

JOB NUMBER: 324201 WHEELER COUNTY APPRAISAL DIST
JURISDICTION:

RECAP ONLY?: N

(0)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 C0#: 179 GRAY

LAST UPDATE: 4/03/2026 MASSUPIF

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
---	-----	-----	-----	-----	-----	-----	-----
	=====	=====	=====	=====	=====	=====	=====
	0	0	0	0	0	0	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
84	WHEELER ISD (GRAY CO	1.000000	7,610

\$/BBLRESV:	.00	EQUIP VAL:	7,612
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	7,610	WI TOTAL:	7,610
		RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.33 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
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
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 8.0 /
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: 7,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,610

LAST YR OIL PROD: 158
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	139	0	45.96	2.76	2.76	.00	4791
				=====	=====	=====					=====
					139	0					4,791
				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	4791	8550	-3,759	-3,475	1483
01	WHEELER COUNTY APPRA	1.000000	4,830	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	4,830		0	0	4791	8550	3,759-	3,475-	1483
03	WHEELER CO RD & BRID	1.000000	4,830								
04	WHEELER CO LATERAL R	1.000000	4,830								
05	WATER DISTRICT	1.000000	4,830								
11	HOSPITAL DISTRICT #2	1.000000	4,830								
29	SHAMROCK ISD	1.000000	4,830								
60	ESD #1	1.000000	4,830								
				8/8 VALUE:	4,830	WI TOTAL:	3,350		RI TOTAL:	1,480	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 3.0 /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 3,350
LAST YR RI VAL: 2,810
LAST YR 8/8 VAL: 6,160

LAST YR OIL PROD: 167
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----
	=====	=====	=====	=====	=====	=====	=====
	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	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
60	ESD #1	1.000000	12,690						

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
18,000			
-----	-----	-----	-----

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

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 71800 - BELL C

FULL WI DECIMAL = .748281

#WELLS: 4

RRC#, WELL#..... 1376 -

RRC DIST...: 10

FULL RI DECIMAL = .251719

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.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	310	0	45.96	2.76	2.76	.00	10661
				=====	=====	=====					=====
					310	0					10,661
				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	10661	12825	-2,164	-2,009	3344
01	WHEELER COUNTY APPRA	1.000000	13,010	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	13,010		0	0	10661	12825	2,164-	2,009-	3344
03	WHEELER CO RD & BRID	1.000000	13,010								
04	WHEELER CO LATERAL R	1.000000	13,010		\$/BBLRESV: 8.66		EQUIP VAL: 9,666				
05	WATER DISTRICT	1.000000	13,010		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 3,344		
11	HOSPITAL DISTRICT #2	1.000000	13,010		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
29	SHAMROCK ISD	1.000000	13,010		RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
60	ESD #1	1.000000	13,010				=====		=====		=====
				8/8 VALUE:	13,010	WI TOTAL:	9,670		RI TOTAL:	3,340	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21

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

13,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: .001 De/Dt: 8.0 /

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: 10,590

LAST YR RI VAL: 5,020

LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 233

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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 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.....

1 879 0 0 45.96 2.76 2.76 .00 34008

2 831 0 0 46.60 2.76 2.76 .00 32598

3 787 0 0 47.27 2.75 2.75 .00 31316

4 747 0 0 47.93 2.75 2.75 .00 30139

5 711 0 0 48.61 2.75 2.75 .00 29094

6 676 0 0 49.28 2.75 2.75 .00 28043

7 646 0 0 49.28 2.75 2.75 .00 26799

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 52,040

02 WHEELER COUNTY 1.000000 52,040

03 WHEELER CO RD & BRID 1.000000 52,040

04 WHEELER CO LATERAL R 1.000000 52,040

05 WATER DISTRICT 1.000000 52,040

11 HOSPITAL DISTRICT #2 1.000000 52,040

29 SHAMROCK ISD 1.000000 52,040

60 ESD #1 1.000000 52,040

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 34008 26600 7,408 6,908 5986

2 0 0 32598 26600 5,998 4,864 5033

3 0 0 31316 26600 4,716 3,325 4241

4 0 0 30139 26600 3,539 2,170 3581

5 0 0 29094 26600 2,494 1,330 3032

6 0 0 28043 26600 1,443 669 2563

7 0 0 26799 26600 199 80 2149

0 0 211997 186200 25,797 19,346 26585

*** PARAMETERS ***

\$/BBLRESV: 4.36 EQUIP VAL: 6,103

\$/BBLPROD: 0 WI OIL VAL: 19,346 RI OIL VAL: 26,585

WI PAYOUT: 5.9 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 52,040 WI TOTAL: 25,450 RI TOTAL: 26,590

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21

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

28,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.5 D B: .754 De/Dt: 5.6 / 3.0

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: 1 EQ SCH#: VAL: 1,000

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,690

LAST YR RI VAL: 53,960

LAST YR 8/8 VAL: 149,650

LAST YR OIL PROD: 1,033

LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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 NAME....	KELLERVILLE OPERATIN	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
OIL FIELD#.....	68929001	--	-----	-----	----	----	----	----	-----
OIL FIELD NAME....	PANHANDLE WHEELER COUNTY FIELD								

ALT FRZ.:	ALT G\$ RRC:	2	390	0	0	46.60	2.76	2.76	.00	14908
ALT JOB#:	UNIT.....:	3	345	0	0	47.27	2.75	2.75	.00	13378
ALT LSE#:	EOR.....:	4	306	0	0	47.93	2.75	2.75	.00	12031
ALT RRC#:	GRAPH.....:	5	271	0	0	48.61	2.75	2.75	.00	10806
		6	239	0	0	49.28	2.75	2.75	.00	9662

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	1,992	0	0	77,411

02	WHEELER COUNTY	1.000000	35,410		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	WHEELER CO RD & BRID	1.000000	35,410	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
04	WHEELER CO LATERAL R	1.000000	35,410	--	-----	-----	-----	-----	-----	-----	-----
05	WATER DISTRICT	1.000000	35,410	1	0	0	16626	9500	7,126	6,616	3396
11	HOSPITAL DISTRICT #2	1.000000	35,410	2	0	0	14908	9500	5,408	4,329	2648
22	WHEELER ISD	1.000000	35,410	3	0	0	13378	9500	3,878	2,676	2066
60	ESD #1	1.000000	35,410	4	0	0	12031	9500	2,531	1,506	1616
				5	0	0	10806	9500	1,306	670	1262
				6	0	0	9662	9500	162	72	981
					=====	=====	=====	=====	=====	=====	=====
					0	0	77411	57000	20,411	15,869	11969

	\$/BBLRESV:	9.71	EQUIP VAL:	7,574		
	\$/BBLPROD:	0	WI OIL VAL:	15,869	RI OIL VAL:	11,969
	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
*** PARAMETERS ***	RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 35,410	WI TOTAL: 23,440	RI TOTAL: 11,970
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	63.68	GAS WI GR PRICE:	3.21
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.21
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
-----	-----	-----	-----
10,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.3 D B: .001 De/Dt: 11.3 /
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(RCRLD):

```

LAST YR WI VAL: 11,980
LAST YR RI VAL: 13,880
LAST YR 8/8 VAL: 25,860

LAST YR OIL PROD: 476
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#: 862573 -

OPERATOR NAME.... TOP O'TEXAS ENERGY,

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
---	-----	-----	-----	1	1,230	0	0	45.96	2.76	2.76	.00	49464
				2	1,150	0	0	46.60	2.76	2.76	.00	46891
				3	1,074	0	0	47.27	2.75	2.75	.00	44422
				4	1,004	0	0	47.93	2.75	2.75	.00	42107
				5	939	0	0	48.61	2.75	2.75	.00	39939
				6	877	0	0	49.28	2.75	2.75	.00	37816
				7	820	0	0	49.28	2.75	2.75	.00	35358
				8	766	0	0	49.28	2.75	2.75	.00	33030
01	WHEELER COUNTY APPRA	1.000000	132,910	9	716	0	0	49.28	2.75	2.75	.00	30874
02	WHEELER COUNTY	1.000000	132,910	10	670	0	0	49.28	2.75	2.75	.00	28890
03	WHEELER CO RD & BRID	1.000000	132,910	11	626	0	0	49.28	2.75	2.75	.00	26993
04	WHEELER CO LATERAL R	1.000000	132,910	12	584	0	0	49.28	2.75	2.75	.00	25182
05	WATER DISTRICT	1.000000	132,910	=====	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	132,910		10,456	0	0					440,966
29	SHAMROCK ISD	1.000000	132,910									
60	ESD #1	1.000000	132,910									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	0	0	49464	23750	25,714	23,875	6589
				2	0	0	46891	23750	23,141	18,522	5432
				3	0	0	44422	23750	20,672	14,264	4475
				4	0	0	42107	23750	18,357	10,919	3688
				5	0	0	39939	23750	16,189	8,302	3042
				6	0	0	37816	23750	14,066	6,218	2504
				7	0	0	35358	23750	11,608	4,424	2036
				8	0	0	33030	23750	9,280	3,049	1654
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	0	0	30874	23750	7,124	2,018	1345
YRS FLAT:	FMVF:	8/8 RES:		10	0	0	28890	23750	5,140	1,255	1094
				11	0	0	26993	23750	3,243	683	889
				12	0	0	25182	23750	1,432	260	721
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	440966	285000	155,966	93,789	33469

*** PARAMETERS ***

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21										
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
					\$/BBLRESV: 10.25		EQUIP VAL:	5,652			
					\$/BBLPROD: 0		WI OIL VAL:	93,789		RI OIL VAL:	33,469
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.7		GAS VAL:	0		GAS VAL:	0
					RI PAYOUT: 5.3		PRD VAL:	0		PRD VAL:	0
25,000							=====	=====		=====	=====
					8/8 VALUE:	132,910	WI TOTAL:	99,440		RI TOTAL:	33,470

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.5 D B: .001 De/Dt: 6.5 /

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: 10,680

LAST YR RI VAL: 3,820

LAST YR 8/8 VAL: 14,500

LAST YR OIL PROD: 1,149

LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED

REMARKS2: PREV OP COFER & CRAWFORD

MC1:

MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#: 862573 -

OPERATOR NAME.... TOP O'TEXAS ENERGY,

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.....

1 713 0 0 45.96 2.76 2.76 .00 28673

2 691 0 0 46.60 2.76 2.76 .00 28176

3 669 0 0 47.27 2.75 2.75 .00 27671

4 650 0 0 47.93 2.75 2.75 .00 27260

5 630 0 0 48.61 2.75 2.75 .00 26796

6 611 0 0 49.28 2.75 2.75 .00 26346

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 593 0 0 49.28 2.75 2.75 .00 25570

8 574 0 0 49.28 2.75 2.75 .00 24751

9 557 0 0 49.28 2.75 2.75 .00 24018

01 WHEELER COUNTY APPRA 1.000000 38,850

02 WHEELER COUNTY 1.000000 38,850

03 WHEELER CO RD & BRID 1.000000 38,850

04 WHEELER CO LATERAL R 1.000000 38,850

05 WATER DISTRICT 1.000000 38,850

11 HOSPITAL DISTRICT #2 1.000000 38,850

29 SHAMROCK ISD 1.000000 38,850

60 ESD #1 1.000000 38,850

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 28673 23750 4,923 4,551 3803

2 0 0 28176 23750 4,426 3,497 3222

3 0 0 27671 23750 3,921 2,648 2728

4 0 0 27260 23750 3,510 2,026 2316

5 0 0 26796 23750 3,046 1,503 1963

6 0 0 26346 23750 2,596 1,095 1664

7 0 0 25570 23750 1,820 656 1392

8 0 0 24751 23750 1,001 308 1162

9 0 0 24018 23750 268 71 972

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

0 0 239261 213750 25,511 16,355 19222

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21

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: 38,850

WI TOTAL: 19,630

RI TOTAL: 19,220

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

25,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.0 D B: .001 De/Dt: 3.0 /

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: 18,010

LAST YR RI VAL: 24,980

LAST YR 8/8 VAL: 42,990

LAST YR OIL PROD: 743

LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED

REMARKS2: PREV OP COFER & CRAWFORD

MC1:

MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

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.....:

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	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								
60	ESD #1	1.000000	3,510								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21

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
-----	-----	-----	-----
6,300			
-----	-----	-----	-----

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: 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: 10

LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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 1,574 1,778 0 45.96 4.33 4.33 .00 40698
ALT JOB#: UNIT.....: 2 1,528 1,700 0 46.60 4.33 4.33 .00 40059
ALT LSE#: EOR.....: 3 1,482 1,626 0 47.27 4.33 4.33 .00 39411
ALT RRC#: GRAPH.....: 4 1,437 1,554 0 47.93 4.32 4.32 .00 38748
5 1,395 1,485 0 48.61 4.32 4.32 .00 38149
6 1,352 1,420 0 49.28 4.32 4.32 .00 37483

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,312	1,357	0	49.28	4.32	4.32	.00	36374
---	-----	-----	-----	8	1,272	1,297	0	49.28	4.32	4.32	.00	35265
01	WHEELER COUNTY APPRA	1.000000	321,720	9	1,233	1,240	0	49.28	4.32	4.32	.00	34184
02	WHEELER COUNTY	1.000000	321,720	10	1,197	1,185	0	49.28	4.32	4.32	.00	33186
03	WHEELER CO RD & BRID	1.000000	321,720	11	1,161	1,133	0	49.28	4.32	4.32	.00	32188
04	WHEELER CO LATERAL R	1.000000	321,720	12	1,125	1,082	0	49.28	4.32	4.32	.00	31190
05	WATER DISTRICT	1.000000	321,720	13	1,092	1,035	0	49.28	4.32	4.32	.00	30275
11	HOSPITAL DISTRICT #2	1.000000	321,720	14	1,058	990	0	49.28	4.32	4.32	.00	29332
29	SHAMROCK ISD	1.000000	321,720	15	1,027	947	0	49.28	4.32	4.32	.00	28473
60	ESD #1	1.000000	321,720	16	995	905	0	49.28	4.32	4.32	.00	27585
				17	966	865	0	49.28	4.32	4.32	.00	26781
				18	937	828	0	49.28	4.32	4.32	.00	25977
				19	909	791	0	49.28	4.32	4.32	.00	25201
				20	880	756	0	49.28	4.32	4.32	.00	24397
				21	854	722	0	49.28	4.32	4.32	.00	23676
				22	828	691	0	49.28	4.32	4.32	.00	22956
				23	804	661	0	49.28	4.32	4.32	.00	22290

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 5.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	3298	0	39672	23750	15,922	6,068	12435
-----	-----	-----	-----	8	3152	0	38417	23750	14,667	4,819	10471
25,000				9	3014	0	37198	23750	13,448	3,809	8816
-----	-----	-----	-----	10	2880	0	36066	23750	12,316	3,007	7434
				11	2754	0	34942	23750	11,192	2,356	6262
				12	2630	0	33820	23750	10,070	1,827	5271
				13	2515	0	32790	23750	9,040	1,414	4444
				14	2406	0	31738	23750	7,988	1,077	3740
				15	2302	0	30775	23750	7,025	817	3154
				16	2199	0	29784	23750	6,034	604	2654
ALT JAN 1 HYPERBOLIC FORECAST:				17	2102	0	28883	23750	5,133	444	2238
OIL:	4.4 D B:	.001 De/Dt:	3.0 /	18	2012	0	27989	23750	4,239	315	1886
GAS:	5.0 D B:	.010 De/Dt:	4.4 / 3.0	19	1922	0	27123	23750	3,373	216	1589
PRD:	M B:	De/Dt:	/	20	1837	0	26234	23750	2,484	138	1337
				21	1755	0	25431	23750	1,681	81	1127
PROD WELLS:	7 EQ SCH#:	31 VAL:	18,200	22	1679	0	24635	23750	885	37	949
SERV WELLS:	EQ SCH#:	VAL:		23	1606	0	23896	23750	146	6	801
				-----	-----	-----	-----	-----	-----	-----	-----
				63333	0	787211	546250	240,961	104,700	211241	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.4 D B: .001 De/Dt: 3.0 /
GAS: 5.0 D B: .010 De/Dt: 4.4 / 3.0
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: 140,400
LAST YR RI VAL: 298,320
LAST YR 8/8 VAL: 438,720

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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

ALT FRZ.: ALT G\$ RRC: 1 1,276 4,045 0 45.96 2.46 2.46 .00 35735
ALT JOB#: UNIT.....: 2 1,213 3,836 0 46.60 2.46 2.46 .00 34444
ALT LSE#: EOR.....: 3 1,153 3,636 0 47.27 2.46 2.46 .00 33211
ALT RRC#: GRAPH.....: 4 1,096 3,446 0 47.93 2.46 2.46 .00 32010
5 1,043 3,268 0 48.61 2.46 2.46 .00 30894
6 990 3,096 0 49.28 2.46 2.46 .00 29728

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 942 2,936 0 49.28 2.46 2.46 .00 28287
8 895 2,781 0 49.28 2.46 2.46 .00 26875
01 WHEELER COUNTY APPRA 1.000000 226,400 9 851 2,634 0 49.28 2.46 2.46 .00 25554
02 WHEELER COUNTY 1.000000 226,400 10 809 2,502 0 49.28 2.46 2.46 .00 24293
03 WHEELER CO RD & BRID 1.000000 226,400 11 770 2,370 0 49.28 2.46 2.46 .00 23122
04 WHEELER CO LATERAL R 1.000000 226,400 12 732 2,246 0 49.28 2.46 2.46 .00 21981
05 WATER DISTRICT 1.000000 226,400 13 696 2,129 0 49.28 2.46 2.46 .00 20900
11 HOSPITAL DISTRICT #2 1.000000 226,400 14 661 2,019 0 49.28 2.46 2.46 .00 19849
29 SHAMROCK ISD 1.000000 226,400 15 628 1,913 0 49.28 2.46 2.46 .00 18858
60 ESD #1 1.000000 226,400
13,755 42,857 0 405,741

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 6063 0 41798 21375 20,423 18,963 24989
2 5750 0 40194 21375 18,819 15,063 20895
3 5450 0 38661 21375 17,286 11,928 17477
*** PARAMETERS *** 4 5165 0 37175 21375 15,800 9,398 14614
5 4899 0 35793 21375 14,418 7,394 12235
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 6 4641 0 34369 21375 12,994 5,744 10215
YRS FLAT: FMVF: 8/8 RES: 7 4401 0 32688 21375 11,313 4,311 8449
8 4169 0 31044 21375 9,669 3,177 6977
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.87 9 3948 0 29502 21375 8,127 2,302 5766
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87 10 3750 0 28043 21375 6,668 1,628 4766
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 11 3553 0 26675 21375 5,300 1,115 3942
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 12 3367 0 25348 21375 3,973 721 3258
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 13 3191 0 24091 21375 2,716 425 2692
14 3026 0 22875 21375 1,500 203 2223
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 2868 0 21726 21375 351 40 1835
22,500 64241 0 469982 320625 149,357 82,412 140333

\$/BBLRESV: 8.49 EQUIP VAL: 3,661
\$/BBLPROD: 0 WI OIL VAL: 71,147 RI OIL VAL: 121,151
WI PAYOUT: 5.0 GAS VAL: 11,265 GAS VAL: 19,182
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 226,400 WI TOTAL: 86,070 RI TOTAL: 140,330

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: .001 De/Dt: 4.9 /
GAS: 11.4 D B: .001 De/Dt: 5.2 /
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: 32,270
LAST YR RI VAL: 89,040
LAST YR 8/8 VAL: 121,310

LAST YR OIL PROD: 1,236
LAST YR GAS PROD: 2,968

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

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

RRC CO#: 483 WHEELER

LAST UPDATE: 4/13/2026 MNRLTSIF

LEASE#, NAME..... 20500 - EDES

FULL WI DECIMAL = .844375

#WELLS: 4

RRC#, WELL#..... 1408 -

RRC DIST...: 10

FULL RI DECIMAL = .155625

DEPTH: 2853

OPERATOR#, AGENT#: 257092 - 198

OPERATOR NAME.... EXXCEL PRODUCTION CO

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.....

1 713 2,084 0 45.96 7.36 7.36 .00 27670

2 691 1,958 0 46.60 7.36 7.36 .00 27189

3 669 1,840 0 47.27 7.35 7.35 .00 26702

4 650 1,728 0 47.93 7.35 7.35 .00 26306

5 630 1,625 0 48.61 7.34 7.34 .00 25858

6 611 1,528 0 49.28 7.34 7.34 .00 25424

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 127,700

02 WHEELER COUNTY 1.000000 127,700

03 WHEELER CO RD & BRID 1.000000 127,700

04 WHEELER CO LATERAL R 1.000000 127,700

05 WATER DISTRICT 1.000000 127,700

11 HOSPITAL DISTRICT #2 1.000000 127,700

22 WHEELER ISD 1.000000 127,700

60 ESD #1 1.000000 127,700

7 593 1,434 0 49.28 7.34 7.34 .00 24675

8 574 1,348 0 49.28 7.34 7.34 .00 23885

9 557 1,268 0 49.28 7.34 7.34 .00 23177

10 541 1,190 0 49.28 7.34 7.34 .00 22511

11 523 1,119 0 49.28 7.34 7.34 .00 21762

12 508 1,052 0 49.28 7.34 7.34 .00 21138

13 493 988 0 49.28 7.34 7.34 .00 20514

14 477 929 0 49.28 7.34 7.34 .00 19848

15 463 873 0 49.28 7.34 7.34 .00 19266

16 449 820 0 49.28 7.34 7.34 .00 18683

17 436 770 0 49.28 7.34 7.34 .00 18142

18 423 724 0 49.28 7.34 7.34 .00 17601

10,001 23,278 0 410,351

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

1 12951 0 40621 21850 18,771 17,428 6982

2 12168 0 39357 21850 17,507 14,012 5882

3 11419 0 38121 21850 16,271 11,227 4954

4 10724 0 37030 21850 15,180 9,030 4185

5 10071 0 35929 21850 14,079 7,220 3531

6 9470 0 34894 21850 13,044 5,767 2982

7 8888 0 33563 21850 11,713 4,464 2494

8 8355 0 32240 21850 10,390 3,414 2083

9 7859 0 31036 21850 9,186 2,601 1743

10 7375 0 29886 21850 8,036 1,962 1460

11 6935 0 28697 21850 6,847 1,441 1220

12 6520 0 27658 21850 5,808 1,053 1022

13 6123 0 26637 21850 4,787 749 856

14 5758 0 25606 21850 3,756 507 715

15 5411 0 24677 21850 2,827 329 599

16 5082 0 23765 21850 1,915 192 502

17 4772 0 22914 21850 1,064 92 421

18 4487 0 22088 21850 238 18 353

144368 0 554719 393300 161,419 81,506 41984

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 8.58

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.58

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

23,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.0 D B: .001 De/Dt: 3.0 /

GAS: 5.9 D B: .001 De/Dt: 6.0 /

PRD: M B: De/Dt: /

\$/BBLRESV: 7.14

EQUIP VAL: 4,217

WI OIL VAL: 60,294

RI OIL VAL: 31,057

WI PAYOUT: 5.3

GAS VAL: 21,212

GAS VAL: 10,927

RI PAYOUT: 6.1

PRD VAL: 0

PRD VAL: 0

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):

8/8 VALUE: 127,700

WI TOTAL: 85,720

RI TOTAL: 41,980

LAST YR WI VAL: 150,420

LAST YR RI VAL: 61,450

LAST YR 8/8 VAL: 211,870

LAST YR OIL PROD: 771

LAST YR GAS PROD: 2,147

REMARKS1: TY2026 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/13/2026 MNRLTSIF				
LEASE#, NAME.....: 20600 - WILLIAMS				FULL WI DECIMAL = .844375				#WELLS: 11				
RRC#, WELL#.....: 1409 - RRC DIST...: 10				FULL RI DECIMAL = .155625				DEPTH: 2720				
OPERATOR#, AGENT#: 257092 - 198												
OPERATOR NAME.....: EXXCEL PRODUCTION 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				-----	-----	-----	-----	-----	-----	-----	-----	
				1	20,396	5,602	0	45.96	7.34	7.34	.00	791517
ALT FRZ.: ALT G\$ RRC:				2	19,334	5,435	0	46.60	7.34	7.34	.00	760752
ALT JOB#: UNIT.....:				3	18,328	5,270	0	47.27	7.33	7.33	.00	731537
ALT LSE#: EOR.....:				4	17,376	5,112	0	47.93	7.33	7.33	.00	703222
ALT RRC#: GRAPH.....:				5	16,470	4,961	0	48.61	7.32	7.32	.00	676012
				6	15,615	4,806	0	49.28	7.32	7.32	.00	649753
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	14,803	4,662	0	49.28	7.32	7.32	.00	615965
---	-----	-----	-----	8	14,033	4,527	0	49.28	7.32	7.32	.00	583924
01	WHEELER COUNTY APPRA	1.000000	4,204,050	9	13,304	4,389	0	49.28	7.32	7.32	.00	553590
02	WHEELER COUNTY	1.000000	4,204,050	10	12,612	4,258	0	49.28	7.32	7.32	.00	524795
03	WHEELER CO RD & BRID	1.000000	4,204,050	11	11,955	4,129	0	49.28	7.32	7.32	.00	497457
04	WHEELER CO LATERAL R	1.000000	4,204,050	12	11,336	4,006	0	49.28	7.32	7.32	.00	471700
05	WATER DISTRICT	1.000000	4,204,050	13	10,742	3,885	0	49.28	7.32	7.32	.00	446983
11	HOSPITAL DISTRICT #2	1.000000	4,204,050	14	10,186	3,768	0	49.28	7.32	7.32	.00	423848
22	WHEELER ISD	1.000000	4,204,050	15	9,657	3,655	0	49.28	7.32	7.32	.00	401835
60	ESD #1	1.000000	4,204,050	16	9,154	3,546	0	49.28	7.32	7.32	.00	380905
				17	8,679	3,440	0	49.28	7.32	7.32	.00	361140
				18	8,227	3,336	0	49.28	7.32	7.32	.00	342332
				19	7,799	3,236	0	49.28	7.32	7.32	.00	324523
				20	7,394	3,140	0	49.28	7.32	7.32	.00	307670
				21	7,010	3,044	0	49.28	7.32	7.32	.00	291692
				22	6,644	2,953	0	49.28	7.32	7.32	.00	276462
				23	6,300	2,864	0	49.28	7.32	7.32	.00	262148
				24	5,973	2,778	0	49.28	7.32	7.32	.00	248541
*** PARAMETERS ***				25	5,661	2,695	0	49.28	7.32	7.32	.00	235559
				26	5,364	2,614	0	49.28	7.32	7.32	.00	223200
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	5,089	2,535	0	49.28	7.32	7.32	.00	211757
YRS FLAT:	FMVF:	8/8 RES:		28	4,823	2,460	0	49.28	7.32	7.32	.00	200689
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.68				GAS WI GR PRICE: 8.56		304,264	107,106	0	12,499,508			
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 8.56								
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
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N		---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
						---	-----	-----	-----	-----	-----	-----
				1	34720	0	826237	152285	673,952	625,751	142003	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	33685	0	794437	152285	642,152	513,984	118729	
-----				3	32617	0	764154	152285	611,869	422,196	99308	
160,300				4	31640	0	734862	152285	582,577	346,541	83043	
-----				5	30663	0	706675	152285	554,390	284,286	69442	
				6	29705	0	679458	152285	527,173	233,042	58059	
				7	28815	0	644780	152285	492,495	187,685	47909	
				8	27981	0	611905	152285	459,620	150,994	39536	
				9	27128	0	580718	152285	428,433	121,337	32627	
				10	26318	0	551113	152285	398,828	97,374	26926	
				11	25521	0	522978	152285	370,693	78,020	22217	
ALT JAN 1 HYPERBOLIC FORECAST:				12	24760	0	496460	152285	344,175	62,447	18341	
OIL: 57.4 D B: .001 De/Dt: 5.2 /				13	24013	0	470996	152285	318,711	49,849	15130	
GAS: 15.6 D B: .001 De/Dt: 3.0 /				14	23289	0	447137	152285	294,852	39,758	12490	
PRD: M B: De/Dt: /				15	22591	0	424426	152285	272,141	31,634	10309	
				16	21917	0	402822	152285	250,537	25,106	8508	
PROD WELLS: 11	EQ SCH#: 31	VAL: 28,600		17	21262	0	382402	152285	230,117	19,880	7024	
SERV WELLS:	EQ SCH#:	VAL:		18	20619	0	362951	152285	210,666	15,688	5796	
INJ WELLS:	EQ SCH#:	VAL:		19	20001	0	344524	152285	192,239	12,342	4785	
COMPRESSRS:	HP:	VAL:		20	19408	0	327078	152285	174,793	9,673	3949	
OTHER EQ VALUE(RCNLD):				21	18814	0	310506	152285	158,221	7,548	3261	
				22	18252	0	294714	152285	142,429	5,858	2691	
				23	17702	0	279850	152285	127,565	4,524	2222	
LAST YR WI VAL: 4,398,960				24	17170	0	265711	152285	113,426	3,467	1835	
LAST YR RI VAL: 1,210,300				25	16657	0	252216	152285	99,931	2,633	1514	
LAST YR 8/8 VAL: 5,609,260				26	16157	0	239357	152285	87,072	1,978	1249	
				27	15668	0	227425	152285	75,140	1,471	1032	
				28	15205	0	215894	152285	63,609	1,074	852	
LAST YR OIL PROD: 20,905				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 5,473					662278	0	13161786	4263980	8,897,806	3,356,140	840787	
REMARKS1: TY25: LOE RENDERED					\$/BBLRESV: 12.41		EQUIP VAL: 7,120					
REMARKS2: LOWER TO 250K TY26					\$/BBLPROD: 0		WI OIL VAL: 3,187,262		RI OIL VAL: 798,479			
MC1:					WI PAYOUT: 5.6		GAS VAL: 168,874		GAS VAL: 42,307			
MC2:					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 4,204,050		WI TOTAL: 3,363,260		RI TOTAL: 840,790			

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

RRC C0#: 483 WHEELER

LAST UPDATE: 5/30/2026 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 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.....

1 412 0 0 45.96 2.76 2.76 .00 16051

2 375 0 0 46.60 2.76 2.76 .00 14813

3 339 0 0 47.27 2.75 2.75 .00 13583

4 309 0 0 47.93 2.75 2.75 .00 12554

5 279 0 0 48.61 2.75 2.75 .00 11496

6 254 0 0 49.28 2.75 2.75 .00 10610

7 230 0 0 49.28 2.75 2.75 .00 9608

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 30,770

02 WHEELER COUNTY 1.000000 30,770

03 WHEELER CO RD & BRID 1.000000 30,770

04 WHEELER CO LATERAL R 1.000000 30,770

05 WATER DISTRICT 1.000000 30,770

11 HOSPITAL DISTRICT #2 1.000000 30,770

22 WHEELER ISD 1.000000 30,770

60 ESD #1 1.000000 30,770

2,198 0 0 88,715

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 16051 9500 6,551 6,082 2690

2 0 0 14813 9500 5,313 4,253 2159

3 0 0 13583 9500 4,083 2,817 1721

4 0 0 12554 9500 3,054 1,817 1383

5 0 0 11496 9500 1,996 1,024 1102

6 0 0 10610 9500 1,110 491 884

7 0 0 9608 9500 108 41 696

0 0 88715 66500 22,215 16,525 10635

*** PARAMETERS ***

\$/BBLRESV: 8.87

EQUIP VAL: 3,606

\$/BBLPROD: 0

WI OIL VAL: 16,525

RI OIL VAL: 10,635

WI PAYOUT: 4.6

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: 4.2

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 30,770

WI TOTAL: 20,130

RI TOTAL: 10,640

OIL WELLHEAD PRICE: 63.68

GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.21

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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.2 D B: .001 De/Dt: 9.1 /

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: 10,950

LAST YR RI VAL: 11,090

LAST YR 8/8 VAL: 22,040

LAST YR OIL PROD: 457

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	6,050								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

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: 12
LAST YR GAS PROD:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#: 862573 -

OPERATOR NAME.... TOP O'TEXAS ENERGY,

OIL FIELD#..... 68929001

OIL FIELD NAME... PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	1,253	0	0	45.96	2.76	2.76	.00	50389
ALT JOB#:	UNIT.....:	2	1,215	0	0	46.60	2.76	2.76	.00	49542
ALT LSE#:	EOR.....:	3	1,179	0	0	47.27	2.75	2.75	.00	48765
ALT RRC#:	GRAPH.....:	4	1,143	0	0	47.93	2.75	2.75	.00	47936
		5	1,108	0	0	48.61	2.75	2.75	.00	47127

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,898	0	0				243,759

01	WHEELER COUNTY APPRA	1.000000	43,110	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	43,110	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	43,110							
04	WHEELER CO LATERAL R	1.000000	43,110	1	0	0	50389	46550	3,839	3,549
05	WATER DISTRICT	1.000000	43,110	2	0	0	49542	46550	2,992	2,364
11	HOSPITAL DISTRICT #2	1.000000	43,110	3	0	0	48765	46550	2,215	1,496
22	WHEELER ISD	1.000000	43,110	4	0	0	47936	46550	1,386	800
60	ESD #1	1.000000	43,110	5	0	0	47127	46550	577	285
				0	0	243759	232750	11,009	8,494	24682

\$/BBLRESV:	1.65	EQUIP VAL:	9,940		
\$/BBLPROD:	0	WI OIL VAL:	8,494	RI OIL VAL:	24,682
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 43,110

WI TOTAL: 18,430

RI TOTAL: 24,680

MO SHIFT: 6

DISC: 17.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.68

GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.21

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
49,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.5 D B: .001 De/Dt: 3.0 /

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: 26,220

LAST YR RI VAL: 31,830

LAST YR 8/8 VAL: 58,050

LAST YR OIL PROD: 1,274

LAST YR GAS PROD:

REMARKS1: TY25 LOE RENDERED

REMARKS2: PREV OP NORVEL DOUGLAS

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, 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.....		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	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	6,400		3687	0	8955	8550	405	374	1188
02	WHEELER COUNTY	1.000000	6,400		3687	0	8955	8550	405	374	1188
03	WHEELER CO RD & BRID	1.000000	6,400								
04	WHEELER CO LATERAL R	1.000000	6,400								
05	WATER DISTRICT	1.000000	6,400								
11	HOSPITAL DISTRICT #2	1.000000	6,400								
29	SHAMROCK ISD	1.000000	6,400								
60	ESD #1	1.000000	6,400								
				8/8 VALUE:	6,400		WI TOTAL:	5,210		RI TOTAL:	1,190

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,000 .4

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 6.6 D B: .001 De/Dt: 5.1 /
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: 5,870
LAST YR RI VAL: 1,610
LAST YR 8/8 VAL: 7,480

LAST YR OIL PROD: 128
LAST YR GAS PROD: 1,983

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

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#, 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

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: EOR.....

ALT RRC#: GRAPH.....

1 449 2,370 0 45.96 1.81 1.81 .00 18057

2 412 2,298 0 46.60 1.81 1.81 .00 16799

3 379 2,226 0 47.27 1.81 1.81 .00 15676

4 348 2,160 0 47.93 1.81 1.81 .00 14595

5 321 2,095 0 48.61 1.80 1.80 .00 13653

6 294 2,032 0 49.28 1.80 1.80 .00 12677

7 270 1,971 0 49.28 1.80 1.80 .00 11642

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 49,540

02 WHEELER COUNTY 1.000000 49,540

03 WHEELER CO RD & BRID 1.000000 49,540

04 WHEELER CO LATERAL R 1.000000 49,540

05 WATER DISTRICT 1.000000 49,540

11 HOSPITAL DISTRICT #2 1.000000 49,540

29 SHAMROCK ISD 1.000000 49,540

60 ESD #1 1.000000 49,540

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 21810 13775 8,035 7,428 2893

2 3639 0 20438 13775 6,663 5,265 2337

3 3525 0 19201 13775 5,426 3,665 1893

4 3421 0 18016 13775 4,241 2,448 1531

5 3300 0 16953 13775 3,178 1,568 1242

6 3200 0 15877 13775 2,102 886 1003

7 3104 0 14746 13775 971 350 803

23942 0 127041 96425 30,616 21,610 11702

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 8.10 EQUIP VAL: 16,229

\$/BBLPROD: 0 WI OIL VAL: 17,537 RI OIL VAL: 9,497

WI PAYOUT: .0 GAS VAL: 4,073 GAS VAL: 2,205

RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 49,540 WI TOTAL: 37,840 RI TOTAL: 11,700

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.11

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

14,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.3 D B: .001 De/Dt: 8.0 /

GAS: 6.6 D B: .001 De/Dt: 3.0 /

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 EQ VALUE(RCNLD):

LAST YR WI VAL: 23,280

LAST YR RI VAL: 2,340

LAST YR 8/8 VAL: 25,620

LAST YR OIL PROD: 648

LAST YR GAS PROD: 1,990

REMARKS1: TY2025 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
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	445	0	45.96	2.76	2.76	.00	17896
				=====	=====	=====					=====
					445	0					17,896
				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	17896	17100	796	736	2374
01	WHEELER COUNTY APPRA	1.000000	7,940	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	7,940		0	0	17896	17100	796	736	2374
03	WHEELER CO RD & BRID	1.000000	7,940								
04	WHEELER CO LATERAL R	1.000000	7,940								
05	WATER DISTRICT	1.000000	7,940								
11	HOSPITAL DISTRICT #2	1.000000	7,940								
29	SHAMROCK ISD	1.000000	7,940								
60	ESD #1	1.000000	7,940								
				8/8 VALUE:	7,940	WI TOTAL:	5,570		RI TOTAL:	2,370	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .001 De/Dt: 9.7 /
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: 5,080
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,080

LAST YR OIL PROD: 255
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 862573 -

OPERATOR NAME.... TOP O'TEXAS ENERGY,
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 20,440
02 WHEELER COUNTY 1.000000 20,440
03 WHEELER CO RD & BRID 1.000000 20,440
04 WHEELER CO LATERAL R 1.000000 20,440
05 WATER DISTRICT 1.000000 20,440
11 HOSPITAL DISTRICT #2 1.000000 20,440
29 SHAMROCK ISD 1.000000 20,440
60 ESD #1 1.000000 20,440

01 WHEELER COUNTY APPRA 1.000000 20,440
02 WHEELER COUNTY 1.000000 20,440
03 WHEELER CO RD & BRID 1.000000 20,440
04 WHEELER CO LATERAL R 1.000000 20,440
05 WATER DISTRICT 1.000000 20,440
11 HOSPITAL DISTRICT #2 1.000000 20,440
29 SHAMROCK ISD 1.000000 20,440
60 ESD #1 1.000000 20,440

01 WHEELER COUNTY APPRA 1.000000 20,440
02 WHEELER COUNTY 1.000000 20,440
03 WHEELER CO RD & BRID 1.000000 20,440
04 WHEELER CO LATERAL R 1.000000 20,440
05 WATER DISTRICT 1.000000 20,440
11 HOSPITAL DISTRICT #2 1.000000 20,440
29 SHAMROCK ISD 1.000000 20,440
60 ESD #1 1.000000 20,440

01 WHEELER COUNTY APPRA 1.000000 20,440
02 WHEELER COUNTY 1.000000 20,440
03 WHEELER CO RD & BRID 1.000000 20,440
04 WHEELER CO LATERAL R 1.000000 20,440
05 WATER DISTRICT 1.000000 20,440
11 HOSPITAL DISTRICT #2 1.000000 20,440
29 SHAMROCK ISD 1.000000 20,440
60 ESD #1 1.000000 20,440

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .001 De/Dt: 3.0 /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 23,810
LAST YR RI VAL: 12,590
LAST YR 8/8 VAL: 36,400

LAST YR OIL PROD: 345
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED
REMARKS2: PREV OP COFER & CRAWFORD
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#: 799856 -

OPERATOR NAME.... SNW OPERATING COMPAN

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT..... X

ALT LSE#: EOR.....

ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	PRICE	PRICE	WI	OIL
				1	2,720		0		0		45.96	2.76	2.76	.00				109385	
				2	2,624		0		0		46.60	2.76	2.76	.00				106994	
				3	2,534		0		0		47.27	2.75	2.75	.00				104809	
				4	2,444		0		0		47.93	2.75	2.75	.00				102498	
				5	2,361		0		0		48.61	2.75	2.75	.00				100422	
				6	2,279		0		0		49.28	2.75	2.75	.00				98270	
				7	2,202		0		0		49.28	2.75	2.75	.00				94950	
				8	2,124		0		0		49.28	2.75	2.75	.00				91587	
01	WHEELER COUNTY APPRA	.999968	313,450	9	2,052		0		0		49.28	2.75	2.75	.00				88482	
02	WHEELER COUNTY	.999968	313,450	10	1,985		0		0		49.28	2.75	2.75	.00				85593	
03	WHEELER CO RD & BRID	.999968	313,450	11	1,917		0		0		49.28	2.75	2.75	.00				82661	
04	WHEELER CO LATERAL R	.999968	313,450	12	1,853		0		0		49.28	2.75	2.75	.00				79901	
05	WATER DISTRICT	.999968	313,450	13	1,791		0		0		49.28	2.75	2.75	.00				77228	
11	HOSPITAL DISTRICT #2	.999968	313,450	14	1,731		0		0		49.28	2.75	2.75	.00				74641	
29	SHAMROCK ISD	.999968	313,450	15	1,674		0		0		49.28	2.75	2.75	.00				72183	
60	ESD #1	.999968	313,450	16	1,619		0		0		49.28	2.75	2.75	.00				69811	
				17	1,565		0		0		49.28	2.75	2.75	.00				67483	
				18	1,514		0		0		49.28	2.75	2.75	.00				65284	
					=====		=====		=====									=====	
					36,989		0		0									1,572,182	

	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	0	0	109385	64125	45,260	42,023	14571
	2	0	0	106994	64125	42,869	34,313	12394
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28	3	0	0	104809	64125	40,684	28,072	10558
YRS FLAT: FMVF: 8/8 RES:	4	0	0	102498	64125	38,373	22,826	8978
	5	0	0	100422	64125	36,297	18,613	7649
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21	6	0	0	98270	64125	34,145	15,094	6509
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21	7	0	0	94950	64125	30,825	11,747	5468
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8	0	0	91587	64125	27,462	9,022	4587
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	0	0	88482	64125	24,357	6,898	3853
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	0	0	85593	64125	21,468	5,241	3241
	11	0	0	82661	64125	18,536	3,901	2722
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	0	0	79901	64125	15,776	2,862	2288
	13	0	0	77228	64125	13,103	2,049	1923
67,500	14	0	0	74641	64125	10,516	1,418	1616
	15	0	0	72183	64125	8,058	937	1359
	16	0	0	69811	64125	5,686	570	1143
	17	0	0	67483	64125	3,358	290	961
	18	0	0	65284	64125	1,159	86	808
		=====	=====	=====	=====	=====	=====	=====
		0	0	1572182	1154250	417,932	205,962	90628

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 7.6 D B: .124 De/Dt: 3.5 / 3.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

\$/BBLRESV: 6.36

EQUIP VAL: 16,869

WI OIL VAL: 205,962

RI OIL VAL: 90,628

WI PAYOUT: 5.6

GAS VAL: 0

GAS VAL: 0

RI PAYOUT: 6.1

PRD VAL: 0

PRD VAL: 0

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):

8/8 VALUE: 313,460

WI TOTAL: 222,830

RI TOTAL: 90,630

LAST YR WI VAL: 288,230

LAST YR RI VAL: 98,850

LAST YR 8/8 VAL: 387,080

LAST YR OIL PROD: 2,302

LAST YR GAS PROD:

REMARKS1: PREV OP KISMET

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:			2	2,778	0	0	46.60	2.76	2.76	.00	105182
ALT JOB#:	UNIT.....:			3	2,545	0	0	47.27	2.75	2.75	.00	97746
ALT LSE#:	EOR.....:			4	2,330	0	0	47.93	2.75	2.75	.00	90737
ALT RRC#:	GRAPH.....:			5	2,134	0	0	48.61	2.75	2.75	.00	84284
				6	1,955	0	0	49.28	2.75	2.75	.00	78278
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,789	0	0	49.28	2.75	2.75	.00	71632
---	-----	-----	-----	8	1,638	0	0	49.28	2.75	2.75	.00	65586
01	WHEELER COUNTY APPRA	1.000000	451,660	9	1,501	0	0	49.28	2.75	2.75	.00	60100
02	WHEELER COUNTY	1.000000	451,660	10	1,374	0	0	49.28	2.75	2.75	.00	55015
03	WHEELER CO RD & BRID	1.000000	451,660	11	1,258	0	0	49.28	2.75	2.75	.00	50370
04	WHEELER CO LATERAL R	1.000000	451,660	12	1,153	0	0	49.28	2.75	2.75	.00	46166
05	WATER DISTRICT	1.000000	451,660	13	1,056	0	0	49.28	2.75	2.75	.00	42282
11	HOSPITAL DISTRICT #2	1.000000	451,660	14	966	0	0	49.28	2.75	2.75	.00	38679
29	SHAMROCK ISD	1.000000	451,660	15	885	0	0	49.28	2.75	2.75	.00	35435
60	ESD #1	1.000000	451,660	16	810	0	0	49.28	2.75	2.75	.00	32432

=====

				27,206	0	0					1,067,221

=====

				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	113297	35625	77,672	72,117	24380
				2	0	0	105182	32063	73,119	58,525	19682
*** PARAMETERS ***				3	0	0	97746	32063	65,683	45,322	15905
				4	0	0	90737	32063	58,674	34,902	12839
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		5	0	0	84284	32063	52,221	26,778	10370
YRS FLAT:	FMVF:	8/8 RES:		6	0	0	78278	32063	46,215	20,430	8375
				7	0	0	71632	32063	39,569	15,079	6664
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21			8	0	0	65586	32063	33,523	11,013	5306
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21			9	0	0	60100	32063	28,037	7,940	4228
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			10	0	0	55015	32063	22,952	5,604	3365
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	0	0	50370	32063	18,307	3,853	2679
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	0	0	46166	32063	14,103	2,559	2135
				13	0	0	42282	32063	10,219	1,598	1701
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	0	0	38679	32063	6,616	892	1353
-----	-----	-----	-----	15	0	0	35435	32063	3,372	392	1078
37,500				16	0	0	32432	32063	369	37	858
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
1					0	0	1067221	516570	550,651	307,041	120918
10.0	1										

\$/BBLRESV: 13.89	EQUIP VAL: 23,695		
\$/BBLPROD: 0	WI OIL VAL: 307,041	RI OIL VAL: 120,918	
WI PAYOUT: 5.1	GAS VAL: 0	GAS VAL: 0	
RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 8.7 D B: .001 De/Dt: 8.4 /	8/8 VALUE: 451,660	WI TOTAL: 330,740	RI TOTAL: 120,920
GAS: D B: De/Dt: /			
PRD: M B: De/Dt: /			

PROD WELLS: 20 EQ SCH#: 31 VAL: 52,000
SERV WELLS: EQ SCH#: VAL: 1,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 691,700
LAST YR RI VAL: 233,910
LAST YR 8/8 VAL: 925,610

LAST YR OIL PROD: 2,234
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#, AGENT#: 862573 -

OPERATOR NAME.... TOP O'TEXAS ENERGY,

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

ALT FRZ.:		ALT G\$ RRC:		2	586	0	0	46.60	2.76	2.76	.00	23894
ALT JOB#:		UNIT.....:		3	569	0	0	47.27	2.75	2.75	.00	23535
ALT LSE#:		EOR.....:		4	552	0	0	47.93	2.75	2.75	.00	23150
ALT RRC#:		GRAPH.....:		5	535	0	0	48.61	2.75	2.75	.00	22756
				6	520	0	0	49.28	2.75	2.75	.00	22422
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	503	0	0	49.28	2.75	2.75	.00	21689
---	-----	-----	-----	8	487	0	0	49.28	2.75	2.75	.00	20999
01	WHEELER COUNTY APPRA	1.000000	80,580	9	473	0	0	49.28	2.75	2.75	.00	20396
02	WHEELER COUNTY	1.000000	80,580	10	459	0	0	49.28	2.75	2.75	.00	19792
03	WHEELER CO RD & BRID	1.000000	80,580	11	445	0	0	49.28	2.75	2.75	.00	19188
04	WHEELER CO LATERAL R	1.000000	80,580	12	431	0	0	49.28	2.75	2.75	.00	18585
05	WATER DISTRICT	1.000000	80,580	13	418	0	0	49.28	2.75	2.75	.00	18024
11	HOSPITAL DISTRICT #2	1.000000	80,580	14	405	0	0	49.28	2.75	2.75	.00	17464
29	SHAMROCK ISD	1.000000	80,580	15	393	0	0	49.28	2.75	2.75	.00	16946
60	ESD #1	1.000000	80,580	16	381	0	0	49.28	2.75	2.75	.00	16429
				17	370	0	0	49.28	2.75	2.75	.00	15954
				18	358	0	0	49.28	2.75	2.75	.00	15437
				19	348	0	0	49.28	2.75	2.75	.00	15006
				20	336	0	0	49.28	2.75	2.75	.00	14488
				21	326	0	0	49.28	2.75	2.75	.00	14057
				22	316	0	0	49.28	2.75	2.75	.00	13626
				23	307	0	0	49.28	2.75	2.75	.00	13238
				24	298	0	0	49.28	2.75	2.75	.00	12850

*** PARAMETERS ***

=====

10,421 0 0 444,255

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21

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	0	0	22422	12825	9,597	4,242	1485
-----	-----	-----	-----	7	0	0	21689	12825	8,864	3,378	1249
13,500				8	0	0	20999	12825	8,174	2,685	1052
-----	-----	-----	-----	9	0	0	20396	12825	7,571	2,144	888
				10	0	0	19792	12825	6,967	1,701	749
				11	0	0	19188	12825	6,363	1,339	632
				12	0	0	18585	12825	5,760	1,045	532
				13	0	0	18024	12825	5,199	813	449
				14	0	0	17464	12825	4,639	626	378
				15	0	0	16946	12825	4,121	479	319
				16	0	0	16429	12825	3,604	361	269

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.7 D B: .001 De/Dt: 3.0 /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: 31 VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,720

LAST YR RI VAL: 18,200

LAST YR 8/8 VAL: 63,920

\$/BBLRESV: 6.34

WI PAYOUT: 5.6

RI PAYOUT: 6.4

EQUIP VAL: 1,574

WI OIL VAL: 57,785

GAS VAL: 0

PRD VAL: 0

RI OIL VAL: 21,218

GAS VAL: 0

PRD VAL: 0

LAST YR OIL PROD: 600

LAST YR GAS PROD:

8/8 VALUE: 80,580

WI TOTAL: 59,360

RI TOTAL: 21,220

REMARKS1: TY2025 LOE RENDERED

REMARKS2: PREV OP COFER & CRAWFORD

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 862573 -

OPERATOR NAME....	TOP O'TEXAS ENERGY,										
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	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	11,770	--							
02	WHEELER COUNTY	1.000000	11,770	1	0	0	11260	10450	810	752	1500
03	WHEELER CO RD & BRID	1.000000	11,770	2	0	0	10968	10450	518	415	1271
04	WHEELER CO LATERAL R	1.000000	11,770	3	0	0	10713	10450	263	181	1079
05	WATER DISTRICT	1.000000	11,770								
11	HOSPITAL DISTRICT #2	1.000000	11,770		0	0	32941	31350	1,591	1,348	3850
29	SHAMROCK ISD	1.000000	11,770								
60	ESD #1	1.000000	11,770								

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21	
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
11,000		

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: .8 D B: .010 De/Dt: 3.8 / 3.0	
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:	26,860
LAST YR RI VAL:	13,440
LAST YR 8/8 VAL:	40,300

LAST YR OIL PROD:	199
LAST YR GAS PROD:	

REMARKS1: TY2025 LOE RENDERED
REMARKS2: PREV OP COFER & CRAWFORD
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/30/2026 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:	1	4,035	7,433	0	45.26	4.29	4.29	.00	159796
ALT JOB#:	UNIT.....:	2	3,874	7,140	0	45.89	4.29	4.29	.00	155556
ALT LSE#:	EOR.....:	3	3,718	6,852	0	46.54	4.29	4.29	.00	151406
ALT RRC#:	GRAPH.....:	4	3,570	6,576	0	47.20	4.29	4.29	.00	147441
		5	3,426	6,313	0	47.86	4.28	4.28	.00	143472
		6	3,289	6,061	0	48.53	4.28	4.28	.00	139663

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,157	5,818	0	48.53	4.28	4.28	.00	134058
---	-----	-----	-----	8 <td>3,031<th>5,585</th><td>0</td><th>48.53</th><th>4.28</th><th>4.28</th><th>.00</th><th>128708</th></td>	3,031 <th>5,585</th> <td>0</td> <th>48.53</th> <th>4.28</th> <th>4.28</th> <th>.00</th> <th>128708</th>	5,585	0	48.53	4.28	4.28	.00	128708
01	WHEELER COUNTY APPRA	1.000000	660,480	9	2,910	5,360	0	48.53	4.28	4.28	.00	123570
02	WHEELER COUNTY	1.000000	660,480	10	2,793	5,147	0	48.53	4.28	4.28	.00	118601
03	WHEELER CO RD & BRID	1.000000	660,480	11	2,682	4,940	0	48.53	4.28	4.28	.00	113888
04	WHEELER CO LATERAL R	1.000000	660,480	12	2,574	4,744	0	48.53	4.28	4.28	.00	109302
05	WATER DISTRICT	1.000000	660,480	13	2,471	4,553	0	48.53	4.28	4.28	.00	104928
11	HOSPITAL DISTRICT #2	1.000000	660,480	14	2,372	4,371	0	48.53	4.28	4.28	.00	100724
22	WHEELER ISD	1.000000	660,480	15	2,276	4,195	0	48.53	4.28	4.28	.00	96647
60	ESD #1	1.000000	660,480	16	2,186	4,028	0	48.53	4.28	4.28	.00	92826
				17	2,097	3,866	0	48.53	4.28	4.28	.00	89046
				18	2,013	3,714	0	48.53	4.28	4.28	.00	85480
				19	1,933	3,559	0	48.53	4.28	4.28	.00	82082
				20	1,855	3,420	0	48.53	4.28	4.28	.00	78770
				21	1,782	3,283	0	48.53	4.28	4.28	.00	75670
				22	1,710	3,153	0	48.53	4.28	4.28	.00	72613
				=====	=====	=====						=====
					59,754	110,111	0					2,504,247

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	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: 62.71	GAS WI GR PRICE: 5.00	1	27902	0	187698	81700	105,998	98,417	25004
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.00	2	26802	0	182358	81700	100,658	80,568	21124
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	3	25721	0	177127	81700	95,427	65,846	17842
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	24685	0	172126	81700	90,426	53,789	15077
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	23642	0	167114	81700	85,414	43,799	12728
		6	22698	0	162361	81700	80,661	35,657	10754
		7	21788	0	155846	81700	74,146	28,256	8976
OP EXP \$/YR	OIL BOPD	8	20916	0	149624	81700	67,924	22,315	7493
		9	20073	0	143643	81700	61,943	17,543	6255
86,000		10	19276	0	137877	81700	56,177	13,716	5221
		11	18500	0	132388	81700	50,688	10,668	4359
		12	17766	0	127068	81700	45,368	8,231	3639
		13	17051	0	121979	81700	40,279	6,300	3038
		14	16369	0	117093	81700	35,393	4,772	2535
		15	15710	0	112357	81700	30,657	3,564	2116
		16	15085	0	107911	81700	26,211	2,626	1767
		17	14478	0	103524	81700	21,824	1,886	1474
ALT JAN 1 HYPERBOLIC FORECAST:		18	13909	0	99389	81700	17,689	1,317	1230
OIL: 11.3 D B: .001 De/Dt: 4.0 /		19	13328	0	95410	81700	13,710	880	1027
GAS: 20.8 D B: .001 De/Dt: 4.0 /		20	12808	0	91578	81700	9,878	547	857
PRD: M B: De/Dt: /		21	12295	0	87965	81700	6,265	299	716
		22	11808	0	84421	81700	2,721	112	598

PROD WELLS: 6	EQ SCH#: 31	VAL: 15,600	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: 1	EQ SCH#: 31	VAL: 1,000	412610	0	2916857	1797400	1,119,457	501,108	153830
INJ WELLS:	EQ SCH#:	VAL:							
COMPRESSRS:	HP:	VAL:							
OTHER EQ VALUE(RCNLD):									
			\$/BBLRESV: 8.23	EQUIP VAL: 5,538					
			\$/BBLPROD: 0	WI OIL VAL: 430,222				RI OIL VAL: 132,070	
			WI PAYOUT: 5.4	GAS VAL: 70,885				GAS VAL: 21,760	
			RI PAYOUT: 6.2	PRD VAL: 0				PRD VAL: 0	

LAST YR WI VAL: 587,550									
LAST YR RI VAL: 190,370									
LAST YR 8/8 VAL: 777,920									

LAST YR OIL PROD: 4,139	
LAST YR GAS PROD: 6,334	

REMARKS1: TY26 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, AGENT#: 102497 -

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

ALT FRZ.: ALT G\$ RRC: 1 353 1,804 0 45.96 1.74 1.74 .00 10647
ALT JOB#: UNIT.....: 2 343 1,704 0 46.60 1.74 1.74 .00 10490
ALT LSE#: EOR.....: 3 332 1,610 0 47.27 1.74 1.74 .00 10299
ALT RRC#: GRAPH.....: 4 323 1,520 0 47.93 1.74 1.74 .00 10160
5 312 1,437 0 48.61 1.74 1.74 .00 9953
6 302 1,357 0 49.28 1.74 1.74 .00 9767

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			285	1,212	0	49.28	1.74	1.74	.00 9217
01	WHEELER COUNTY APPRA	1.000000	66,150	9			276	1,145	0	49.28	1.74	1.74	.00 8926
02	WHEELER COUNTY	1.000000	66,150	10			266	1,082	0	49.28	1.74	1.74	.00 8603
03	WHEELER CO RD & BRID	1.000000	66,150	11			259	1,022	0	49.28	1.74	1.74	.00 8376
04	WHEELER CO LATERAL R	1.000000	66,150	12			252	965	0	49.28	1.74	1.74	.00 8150
05	WATER DISTRICT	1.000000	66,150	13			242	912	0	49.28	1.74	1.74	.00 7826
11	HOSPITAL DISTRICT #2	1.000000	66,150	14			237	862	0	49.28	1.74	1.74	.00 7665
22	WHEELER ISD	1.000000	66,150	15			228	814	0	49.28	1.74	1.74	.00 7374
60	ESD #1	1.000000	66,150	16			221	769	0	49.28	1.74	1.74	.00 7147
				17			216	727	0	49.28	1.74	1.74	.00 6986
				18			207	686	0	49.28	1.74	1.74	.00 6694
				19			204	648	0	49.28	1.74	1.74	.00 6598
				20			193	612	0	49.28	1.74	1.74	.00 6242
				21			192	578	0	49.28	1.74	1.74	.00 6209
							=====	=====					=====
							5,536	22,750	0				176,805

*** PARAMETERS ***

MO SHIFT:	6	DISC:	17.0	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:		1	2060	0	12707	6650	6,057	5,600	6180
						2	1946	0	12436	6650	5,786	4,572	5213
OIL WELLHEAD PRICE:	63.68	GAS WI GR PRICE:	2.03			3	1838	0	12137	6650	5,487	3,706	4386
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.03			4	1736	0	11896	6650	5,246	3,029	3707
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5			5	1641	0	11594	6650	4,944	2,439	3113
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	1550	0	11317	6650	4,667	1,968	2621
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	1466	0	10942	6650	4,292	1,547	2184
						8	1384	0	10601	6650	3,951	1,217	1824
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	1307	0	10233	6650	3,583	943	1518
						10	1236	0	9839	6650	3,189	718	1258
7,000						11	1167	0	9543	6650	2,893	556	1052
						12	1102	0	9252	6650	2,602	428	880
						13	1041	0	8867	6650	2,217	312	726
						14	984	0	8649	6650	1,999	240	611
						15	930	0	8304	6650	1,654	170	506
						16	878	0	8025	6650	1,375	120	421
						17	830	0	7816	6650	1,166	87	354
						18	783	0	7477	6650	827	53	292
ALT JAN 1 HYPERBOLIC FORECAST:						19	740	0	7338	6650	688	38	247
OIL:	1.0 D	B: .001	De/Dt: 3.0 /			20	699	0	6941	6650	291	13	201
GAS:	5.1 D	B: .001	De/Dt: 5.5 /			21	660	0	6869	6650	219	9	172
PRD:	M	B:	De/Dt: /				=====	=====	=====	=====	=====	=====	=====
							25978	0	202783	139650	63,133	27,765	37466

PROD WELLS: 1 EQ SCH#: 31 VAL: 2,600
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 6.66 EQUIP VAL: 911
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 24,208 RI OIL VAL: 32,666
COMPRESSRS: HP: VAL: WI PAYOUT: 5.2 GAS VAL: 3,557 GAS VAL: 4,800
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 66,150 WI TOTAL: 28,680 RI TOTAL: 37,470
LAST YR WI VAL: 98,650
LAST YR RI VAL: 97,930
LAST YR 8/8 VAL: 196,580

LAST YR OIL PROD: 292
LAST YR GAS PROD: 848

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

01	WHEELER COUNTY APPRA	1.000000	2,930							
02	WHEELER COUNTY	1.000000	2,930	\$/BBLRESV:	.00	EQUIP VAL:	2,928			
03	WHEELER CO RD & BRID	1.000000	2,930	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	2,930	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	2,930	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	2,930			=====				=====
22	WHEELER ISD	1.000000	2,930	8/8 VALUE:	2,930	WI TOTAL:	2,930	RI TOTAL:		0
60	ESD #1	1.000000	2,930							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	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
-----	-----	-----
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: 3	EQ SCH#:	VAL: 3,000
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:
LAST YR GAS PROD:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 862573 -

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

ALT FRZ.:	ALT G\$ RRC:	1	677	0	0	45.96	2.76	2.76	.00	25630
ALT JOB#:	UNIT.....:	2	656	0	0	46.60	2.76	2.76	.00	25181
ALT LSE#:	EOR.....:	3	637	0	0	47.27	2.75	2.75	.00	24803
ALT RRC#:	GRAPH.....:	4	618	0	0	47.93	2.75	2.75	.00	24400
		5	598	0	0	48.61	2.75	2.75	.00	23945

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,186	0	0				123,959

01	WHEELER COUNTY APPRA	1.000000	29,990	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	29,990	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	29,990							
04	WHEELER CO LATERAL R	1.000000	29,990	1	0	25630	23750	1,880	1,746	5115
05	WATER DISTRICT	1.000000	29,990	2	0	25181	23750	1,431	1,145	4369
11	HOSPITAL DISTRICT #2	1.000000	29,990	3	0	24803	23750	1,053	727	3743
22	WHEELER ISD	1.000000	29,990	4	0	24400	23750	650	387	3201
60	ESD #1	1.000000	29,990	5	0	23945	23750	195	100	2732
				0	0	123959	118750	5,209	4,105	19160

\$/BBLRESV:	1.56	EQUIP VAL:	6,729		
\$/BBLPROD:	0	WI OIL VAL:	4,105	RI OIL VAL:	19,160
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.6	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: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
25,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: .001 De/Dt: 3.0 /
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: 17,770
LAST YR RI VAL: 35,480
LAST YR 8/8 VAL: 53,250

LAST YR OIL PROD: 784
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED
REMARKS2: PREV OP COFER & CRAWFORD
MC1:
MC2:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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: 1 2,329 870 0 45.96 5.07 5.07 .00 90450
ALT JOB#: UNIT.....: 2 2,262 800 0 46.60 5.07 5.07 .00 89071
ALT LSE#: EOR.....: 3 2,192 736 0 47.27 5.07 5.07 .00 87555
ALT RRC#: GRAPH.....: 4 2,127 678 0 47.93 5.06 5.06 .00 86145
5 2,062 624 0 48.61 5.06 5.06 .00 84698
6 2,000 574 0 49.28 5.06 5.06 .00 83283

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,940	528	0	49.28	5.06	5.06	.00	80785
---	-----	-----	-----	8	1,882	487	0	49.28	5.06	5.06	.00	78369
01	WHEELER COUNTY APPRA	1.000000	304,200	9	1,825	447	0	49.28	5.06	5.06	.00	75996
02	WHEELER COUNTY	1.000000	304,200	10	1,770	411	0	49.28	5.06	5.06	.00	73706
03	WHEELER CO RD & BRID	1.000000	304,200	11	1,717	379	0	49.28	5.06	5.06	.00	71499
04	WHEELER CO LATERAL R	1.000000	304,200	12	1,666	349	0	49.28	5.06	5.06	.00	69375
05	WATER DISTRICT	1.000000	304,200	13	1,615	321	0	49.28	5.06	5.06	.00	67251
11	HOSPITAL DISTRICT #2	1.000000	304,200	14	1,566	294	0	49.28	5.06	5.06	.00	65211
22	WHEELER ISD	1.000000	304,200	15	1,519	270	0	49.28	5.06	5.06	.00	63254
60	ESD #1	1.000000	304,200	16	1,474	249	0	49.28	5.06	5.06	.00	61380
				17	1,429	229	0	49.28	5.06	5.06	.00	59506
				18	1,387	210	0	49.28	5.06	5.06	.00	57757
				19	1,344	194	0	49.28	5.06	5.06	.00	55966
				20	1,304	177	0	49.28	5.06	5.06	.00	54301
				21	1,265	163	0	49.28	5.06	5.06	.00	52677
				22	1,227	150	0	49.28	5.06	5.06	.00	51094
				=====	=====	=====	=====	=====	=====	=====	=====	
					37,902	9,140	0					1,559,329

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	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: 63.68	GAS WI GR PRICE: 5.91		1	3727	0	94177	51300	42,877	39,640	16039
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.91		2	3427	0	92498	51300	41,198	32,553	13580
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		3	3153	0	90708	51300	39,408	26,615	11481
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		4	2899	0	89044	51300	37,744	21,787	9716
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		5	2668	0	87366	51300	36,066	17,794	8218
			6	2454	0	85737	51300	34,437	14,521	6952
			7	2258	0	83043	51300	31,743	11,441	5805
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	2082	0	80451	51300	29,151	8,979	4847
			9	1911	0	77907	51300	26,607	7,005	4047
54,000			10	1757	0	75463	51300	24,163	5,438	3380
			11	1620	0	73119	51300	21,819	4,197	2823
			12	1492	0	70867	51300	19,567	3,216	2359
			13	1372	0	68623	51300	17,323	2,434	1968
			14	1257	0	66468	51300	15,168	1,822	1644
			15	1154	0	64408	51300	13,108	1,346	1374
			16	1065	0	62445	51300	11,145	978	1148
			17	979	0	60485	51300	9,185	689	959
ALT JAN 1 HYPERBOLIC FORECAST:			18	898	0	58655	51300	7,355	471	801
OIL: 6.5 D B: .001 De/Dt: 3.0 /			19	829	0	56795	51300	5,495	301	669
GAS: 2.5 D B: .001 De/Dt: 7.9 /			20	757	0	55058	51300	3,758	176	559
PRD: M B: De/Dt: /			21	697	0	53374	51300	2,074	83	467
			22	641	0	51735	51300	435	15	390

PROD WELLS: 4	EQ SCH#: 31	VAL: 10,400	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:	EQ SCH#:	VAL:	39097	0	1598426	1128600	469,826	201,501	99226	
INJ WELLS:	EQ SCH#:	VAL:								
COMPRESSRS:	HP:	VAL:								
OTHER EQ VALUE(RCNLD):										
			\$/BBLRESV: 6.14		EQUIP VAL: 3,470					
			\$/BBLPROD: 0		WI OIL VAL: 196,572		RI OIL VAL: 96,799			
			WI PAYOUT: 5.2		GAS VAL: 4,929		GAS VAL: 2,427			
			RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0			

LAST YR WI VAL: 216,230										
LAST YR RI VAL: 104,650										
LAST YR 8/8 VAL: 320,880										

LAST YR OIL PROD: 1,858
LAST YR GAS PROD: 870

REMARKS1: TY26 G\$ GROSS -1
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

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.....

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	353	881	0	45.96	5.08	5.08	.00	13708
				2	343	776	0	46.60	5.08	5.08	.00	13505
				3	332	691	0	47.27	5.08	5.08	.00	13260
				4	323	619	0	47.93	5.07	5.07	.00	13080
				5	312	561	0	48.61	5.07	5.07	.00	12814
				6	302	510	0	49.28	5.07	5.07	.00	12574
				7	293	469	0	49.28	5.07	5.07	.00	12200
				8	285	432	0	49.28	5.07	5.07	.00	11866
01	WHEELER COUNTY APPRA	1.000000	51,490	9	276	399	0	49.28	5.07	5.07	.00	11492
02	WHEELER COUNTY	1.000000	51,490	10	266	371	0	49.28	5.07	5.07	.00	11075
03	WHEELER CO RD & BRID	1.000000	51,490	11	259	346	0	49.28	5.07	5.07	.00	10784
04	WHEELER CO LATERAL R	1.000000	51,490	12	252	325	0	49.28	5.07	5.07	.00	10492
05	WATER DISTRICT	1.000000	51,490	13	242	305	0	49.28	5.07	5.07	.00	10076
11	HOSPITAL DISTRICT #2	1.000000	51,490	14	237	287	0	49.28	5.07	5.07	.00	9868
22	WHEELER ISD	1.000000	51,490	15	228	271	0	49.28	5.07	5.07	.00	9493
60	ESD #1	1.000000	51,490	=====	=====	=====	=====	=====	=====	=====	=====	=====
					4,303	7,243	0					176,287

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	3781	0	17489	10450	7,039	6,508	2980
				2	3331	0	16836	10450	6,386	5,046	2473
				3	2966	0	16226	10450	5,776	3,901	2054
*** PARAMETERS ***				4	2652	0	15732	10450	5,282	3,049	1718
				5	2403	0	15217	10450	4,767	2,352	1432
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		6	2185	0	14759	10450	4,309	1,817	1197
YRS FLAT:	FMVF:	8/8 RES:		7	2009	0	14209	10450	3,759	1,355	994
				8	1851	0	13717	10450	3,267	1,007	828
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 5.92			9	1709	0	13201	10450	2,751	724	687
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.92			10	1589	0	12664	10450	2,214	499	567
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	1482	0	12266	10450	1,816	349	474
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	1392	0	11884	10450	1,434	236	395
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	1307	0	11383	10450	933	131	327
				14	1229	0	11097	10450	647	77	274
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	1161	0	10654	10450	204	21	228
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
11,000					31047	0	207334	156750	50,584	27,072	16628
-----	-----	-----	-----								

\$/BBLRESV: 6.33

EQUIP VAL: 7,792

\$/BBLPROD: 0

WI OIL VAL: 23,018

RI OIL VAL: 14,138

WI PAYOUT: 6.3

GAS VAL: 4,054

GAS VAL: 2,490

RI PAYOUT: 5.6

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 51,490

WI TOTAL: 34,860

RI TOTAL: 16,630

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: .001 De/Dt: 3.0 /

GAS: 2.6 D B: .758 De/Dt: 12.5 / 3.0

PRD: M B: De/Dt: /

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

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

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,650

LAST YR RI VAL: 20,390

LAST YR 8/8 VAL: 60,040

LAST YR OIL PROD: 385

LAST YR GAS PROD: 870

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME.....: 66900 - EAST FULL WI DECIMAL = .830875 #WELLS: 1
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

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

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
60	ESD #1	1.000000	2,540							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
5,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: .001	De/Dt: 1.0 /
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: 3,510
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,510

LAST YR OIL PROD: 63
LAST YR GAS PROD: 24

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/06/2026 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																			
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	WIGAS	RIGAS	PRD	WI OIL					
														REVENUE					
				1	5,823		11,439		0	45.96	8.86	8.86	.00	234172					
ALT FRZ.: ALT G\$ RRC:				2	5,590		10,980		0	46.60	8.85	8.85	.00	227932					
ALT JOB#: UNIT.....:				3	5,366		10,542		0	47.27	8.85	8.85	.00	221944					
ALT LSE#: EOR.....:				4	5,151		10,119		0	47.93	8.84	8.84	.00	216027					
ALT RRC#: GRAPH.....:				5	4,945		9,714		0	48.61	8.84	8.84	.00	210329					
				6	4,748		9,326		0	49.28	8.83	8.83	.00	204734					
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,558		8,953		0	49.28	8.83	8.83	.00	196541					
				8	4,374		8,594		0	49.28	8.83	8.83	.00	188607					
01	WHEELER COUNTY APPRA	1.000000	1,207,130	9	4,200		8,250		0	49.28	8.83	8.83	.00	181104					
02	WHEELER COUNTY	1.000000	1,207,130	10	4,032		7,920		0	49.28	8.83	8.83	.00	173860					
03	WHEELER CO RD & BRID	1.000000	1,207,130	11	3,871		7,603		0	49.28	8.83	8.83	.00	166918					
04	WHEELER CO LATERAL R	1.000000	1,207,130	12	3,714		7,298		0	49.28	8.83	8.83	.00	160148					
05	WATER DISTRICT	1.000000	1,207,130	13	3,570		7,008		0	49.28	8.83	8.83	.00	153938					
11	HOSPITAL DISTRICT #2	1.000000	1,207,130	14	3,426		6,726		0	49.28	8.83	8.83	.00	147729					
22	WHEELER ISD	1.000000	1,207,130	15	3,286		6,458		0	49.28	8.83	8.83	.00	141692					
60	ESD #1	1.000000	1,207,130	16	3,155		6,199		0	49.28	8.83	8.83	.00	136044					
				17	3,029		5,951		0	49.28	8.83	8.83	.00	130610					
				18	2,907		5,712		0	49.28	8.83	8.83	.00	125350					
				19	2,791		5,485		0	49.28	8.83	8.83	.00	120348					
				20	2,679		5,264		0	49.28	8.83	8.83	.00	115518					
				21	2,571		5,054		0	49.28	8.83	8.83	.00	110862					
				22	2,469		4,853		0	49.28	8.83	8.83	.00	106463					
				23	2,369		4,657		0	49.28	8.83	8.83	.00	102151					
				24	2,275		4,471		0	49.28	8.83	8.83	.00	98098					
*** PARAMETERS ***				=====				=====				=====							
				90,899				178,576				0							
												3,871,119							
				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: 63.68 GAS WI GR PRICE: 10.32				--	-----		-----		-----		-----		-----		-----		-----		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.32				1	88681		0		322853		128250		194,603		180,685		43009		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5				2	85026		0		312958		128250		184,708		147,842		36254		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				3	81635		0		303579		128250		175,329		120,979		30579		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	78270		0		294297		128250		166,047		98,771		25778		
				5	75138		0		285467		128250		157,217		80,620		21743		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	72055		0		276789		128250		148,539		65,663		18333		
				7	69173		0		265714		128250		137,464		52,386		15303		
135,000				8	66399		0		255006		128250		126,756		41,642		12770		
				9	63742		0		244846		128250		116,596		33,021		10663		
				10	61192		0		235052		128250		106,802		26,076		8901		
				11	58743		0		225661		128250		97,411		20,503		7430		
				12	56386		0		216534		128250		88,284		16,019		6201		
				13	54146		0		208084		128250		79,834		12,486		5181		
				14	51967		0		199696		128250		71,446		9,634		4324		
				15	49896		0		191588		128250		63,338		7,363		3607		
ALT JAN 1 HYPERBOLIC FORECAST:				16	47895		0		183939		128250		55,689		5,581		3011		
OIL:	16.3 D	B: .001	De/Dt: 4.0 /	17	45979		0		176589		128250		48,339		4,176		2514		
GAS:	32.0 D	B: .001	De/Dt: 4.0 /	18	44132		0		169482		128250		41,232		3,070		2098		
PRD:	M	B:	De/Dt: /	19	42378		0		162726		128250		34,476		2,213		1751		
				20	40671		0		156189		128250		27,939		1,546		1462		
PROD WELLS:	6	EQ SCH#: 31	VAL: 15,600	21	39048		0		149910		128250		21,660		1,033		1220		
SERV WELLS:	1	EQ SCH#: 31	VAL: 1,000	22	37495		0		143958		128250		15,708		646		1018		
INJ WELLS:		EQ SCH#:	VAL:	23	35981		0		138132		128250		9,882		350		850		
COMPRESSRS:	1 HP:	30	VAL: 16,380	24	34544		0		132642		128250		4,392		135		710		
OTHER EQ VALUE(RCNLD):				=====				=====				=====				=====			
				1380572				0				5251691				3078000			
LAST YR WI VAL: 1,056,030				\$/BBLRESV: 8.64				EQUIP VAL: 9,980											
LAST YR RI VAL: 310,570				\$/BBLPROD: 0				WI OIL VAL: 687,318				RI OIL VAL: 195,123							
LAST YR 8/8 VAL: 1,366,600				WI PAYOUT: 5.4				GAS VAL: 245,121				GAS VAL: 69,587							
				RI PAYOUT: 6.2				PRD VAL: 0				PRD VAL: 0							
								=====				=====							
LAST YR OIL PROD: 5,964				8/8 VALUE: 1,207,130				WI TOTAL: 942,420				RI TOTAL: 264,710							
LAST YR GAS PROD: 10,763																			
REMARKS1: NO MRKTING REPORTED- ALLOWED																			
REMARKS2: \$1/ MCF TY26																			
MC1:																			
MC2:																			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/06/2026 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	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	18,021	46,495	0	44.61	5.37	5.37	.00	703427
				2	17,300	37,608	0	45.25	5.36	5.36	.00	684972
				3	16,606	32,041	0	45.88	5.36	5.36	.00	666648
				4	15,943	28,162	0	46.53	5.36	5.36	.00	649099
				5	15,304	25,281	0	47.18	5.36	5.36	.00	631787
				6	14,693	23,043	0	47.85	5.36	5.36	.00	615178
				7	14,100	21,238	0	47.85	5.36	5.36	.00	590349
				8	13,540	19,751	0	47.85	5.36	5.36	.00	566903
01	WHEELER COUNTY APPRA	1.000000	2,711,150	9	12,999	18,500	0	47.85	5.36	5.36	.00	544252
02	WHEELER COUNTY	1.000000	2,711,150	10	12,477	17,433	0	47.85	5.36	5.36	.00	522396
03	WHEELER CO RD & BRID	1.000000	2,711,150	11	11,979	16,504	0	47.85	5.36	5.36	.00	501546
04	WHEELER CO LATERAL R	1.000000	2,711,150	12	11,499	15,679	0	47.85	5.36	5.36	.00	481449
05	WATER DISTRICT	1.000000	2,711,150	13	11,039	14,895	0	47.85	5.36	5.36	.00	462189
11	HOSPITAL DISTRICT #2	1.000000	2,711,150	14	10,602	14,150	0	47.85	5.36	5.36	.00	443892
22	WHEELER ISD	1.000000	2,711,150	15	10,174	13,443	0	47.85	5.36	5.36	.00	425973
60	ESD #1	1.000000	2,711,150	16	9,767	12,771	0	47.85	5.36	5.36	.00	408932
				17	9,376	12,132	0	47.85	5.36	5.36	.00	392561
				18	9,001	11,525	0	47.85	5.36	5.36	.00	376861
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					234,420	380,651	0					9,668,414

	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	218468	0	921895	422750	499,145	463,446	122810
	2	176382	0	861354	422750	438,604	351,063	99777
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28	3	150272	0	816920	422750	394,170	271,981	82288
YRS FLAT: FMVF: 8/8 RES:	4	132080	0	781179	422750	358,429	213,208	68424
	5	118568	0	750355	422750	327,605	167,993	57151
OIL WELLHEAD PRICE: 61.82 GAS WI GR PRICE: 6.26	6	108072	0	723250	422750	300,500	132,839	47902
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.26	7	99606	0	689955	422750	267,205	101,830	39736
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	8	92632	0	659535	422750	236,785	77,789	33029
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	86765	0	631017	422750	208,267	58,983	27479
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	81761	0	604157	422750	181,407	44,291	22878
	11	77404	0	578950	422750	156,200	32,875	19064
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	73535	0	554984	422750	132,234	23,992	15892
-----	13	69858	0	532047	422750	109,297	17,095	13247
445,000	14	66364	0	510256	422750	87,506	11,799	11048
-----	15	63048	0	489021	422750	66,271	7,704	9207
	16	59896	0	468828	422750	46,078	4,618	7676
	17	56899	0	449460	422750	26,710	2,307	6398
	18	54052	0	430913	422750	8,163	608	5334
	=====	=====	=====	=====	=====	=====	=====	=====
		1785662	0	11454076	7609500	3,844,576	1,984,421	689340

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 50.4 D B: .001 De/Dt: 4.0 / \$/BBLRESV: 8.17 EQUIP VAL: 37,388
GAS: 145.0 D B: 1.500 De/Dt: 22.0 / 5.0 \$/BBLPROD: 0 WI OIL VAL: 1,675,054 RI OIL VAL: 581,873
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 309,365 GAS VAL: 107,466
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 32 EQ SCH#: 31 VAL: 83,200 8/8 VALUE: 2,711,150 WI TOTAL: 2,021,810 RI TOTAL: 689,340
SERV WELLS: 9 EQ SCH#: VAL: 9,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,720,070
LAST YR RI VAL: 1,007,140
LAST YR 8/8 VAL: 3,727,210

LAST YR OIL PROD: 19,037
LAST YR GAS PROD: 37,565

REMARKS1: PREV OP WAS PRIZE EXPL
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

	8/8 ANNUAL	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.:	1 533	0	0	45.96	2.76	2.76	.00	18755
ALT JOB#:	2 517	0	0	46.60	2.76	2.76	.00	18446
ALT LSE#:	3 500	0	0	47.27	2.75	2.75	.00	18096
ALT RRC#:	4 486	0	0	47.93	2.75	2.75	.00	17834
	5 472	0	0	48.61	2.75	2.75	.00	17566
	6 458	0	0	49.28	2.75	2.75	.00	17280

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				2,966	0	0		107,977

				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	27,910	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	27,910								
03	WHEELER CO RD & BRID	1.000000	27,910	1	0	0	18755	17100	1,655	1,530	5330
04	WHEELER CO LATERAL R	1.000000	27,910	2	0	0	18446	17100	1,346	1,064	4520
05	WATER DISTRICT	1.000000	27,910	3	0	0	18096	17100	996	673	3822
11	HOSPITAL DISTRICT #2	1.000000	27,910	4	0	0	17834	17100	734	424	3248
22	WHEELER ISD	1.000000	27,910	5	0	0	17566	17100	466	230	2757
60	ESD #1	1.000000	27,910	6	0	0	17280	17100	180	76	2338
					=====	=====	=====	=====	=====	=====	=====
					0	0	107977	102600	5,377	3,997	22015

					\$/BBLRESV: 1.76	EQUIP VAL: 1,893		
					\$/BBLPROD: 0	WI OIL VAL: 3,997	RI OIL VAL: 22,015	
					WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 0	
					RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE: 27,910	WI TOTAL: 5,890	RI TOTAL: 22,020
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.68

GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.21

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
-----	-----	-----	-----
18,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.5 D B: .001 De/Dt: 3.0 /

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: 59,420

LAST YR RI VAL: 55,760

LAST YR 8/8 VAL: 115,180

LAST YR OIL PROD: 775

LAST YR GAS PROD:

REMARKS1: PREV OP JAMES WISCHKAEMPER

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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	7,070	1	170	0	0	45.96	2.76	2.76	.00	6837
02	WHEELER COUNTY	1.000000	7,070	2	158	0	0	46.60	2.76	2.76	.00	6442
03	WHEELER CO RD & BRID	1.000000	7,070		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	7,070		0	0	0					13,279
05	WATER DISTRICT	1.000000	7,070									
11	HOSPITAL DISTRICT #2	1.000000	7,070									
22	WHEELER ISD	1.000000	7,070									
60	ESD #1	1.000000	7,070									
				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	6837	6175	662	612	907	
				2	0	0	6442	6175	267	211	736	
					=====	=====	=====	=====	=====	=====	=====	
					0	0	13279	12350	929	823	1643	
					\$/BBLRESV: 2.87		EQUIP VAL: 4,603					
					\$/BBLPROD: 0		WI OIL VAL: 823		RI OIL VAL: 1,643			
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0			
							=====	=====	=====	=====	=====	
					8/8 VALUE: 7,070		WI TOTAL: 5,430		RI TOTAL: 1,640			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

6,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .010 De/Dt: 6.6 / 3.0
GAS: D 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: 18,630
LAST YR RI VAL: 9,380
LAST YR 8/8 VAL: 28,010

LAST YR OIL PROD: 170
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: 3/23/2026 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 1,556 0 0 45.96 2.76 2.76 .00 58999
ALT JOB#: UNIT.....: 2 1,476 0 0 46.60 2.76 2.76 .00 56745
ALT LSE#: EOR.....: 3 1,404 0 0 47.27 2.75 2.75 .00 54753
ALT RRC#: GRAPH.....: 4 1,336 0 0 47.93 2.75 2.75 .00 52828
5 1,277 0 0 48.61 2.75 2.75 .00 51212
6 1,221 0 0 49.28 2.75 2.75 .00 49641

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 1,170 0 0 49.28 2.75 2.75 .00 47568
8 1,122 0 0 49.28 2.75 2.75 .00 45616
01 WHEELER COUNTY APPRA 1.000000 226,030 9 1,080 0 0 49.28 2.75 2.75 .00 43908
02 WHEELER COUNTY 1.000000 226,030 10 1,039 0 0 49.28 2.75 2.75 .00 42242
03 WHEELER CO RD & BRID 1.000000 226,030 11 1,002 0 0 49.28 2.75 2.75 .00 40737
04 WHEELER CO LATERAL R 1.000000 226,030 12 967 0 0 49.28 2.75 2.75 .00 39314
05 WATER DISTRICT 1.000000 226,030 13 935 0 0 49.28 2.75 2.75 .00 38013
11 HOSPITAL DISTRICT #2 1.000000 226,030 14 903 0 0 49.28 2.75 2.75 .00 36712
22 WHEELER ISD 1.000000 226,030 15 875 0 0 49.28 2.75 2.75 .00 35574
60 ESD #1 1.000000 226,030 16 849 0 0 49.28 2.75 2.75 .00 34517
17 824 0 0 49.28 2.75 2.75 .00 33501
18 799 0 0 49.28 2.75 2.75 .00 32484
19 775 0 0 49.28 2.75 2.75 .00 31508
20 752 0 0 49.28 2.75 2.75 .00 30573
21 729 0 0 49.28 2.75 2.75 .00 29638
22 707 0 0 49.28 2.75 2.75 .00 28744
23 686 0 0 49.28 2.75 2.75 .00 27890
24 665 0 0 49.28 2.75 2.75 .00 27036
25 645 0 0 49.28 2.75 2.75 .00 26223

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 24,794 0 0 995,976
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21 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: 3.21 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 1 0 0 58999 25650 33,349 30,831 11620
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 2 0 0 56745 25650 31,095 24,570 9635
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 3 0 0 54753 25650 29,103 19,655 8014
4 0 0 52828 25650 27,178 15,688 6666

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 5 0 0 51212 25650 25,562 12,611 5570
6 0 0 49641 25650 23,991 10,116 4655
7 0 0 47568 25650 21,918 7,899 3845
8 0 0 45616 25650 19,966 6,150 3179
9 0 0 43908 25650 18,258 4,807 2638
10 0 0 42242 25650 16,592 3,734 2188
11 0 0 40737 25650 15,087 2,902 1819
12 0 0 39314 25650 13,664 2,246 1513
13 0 0 38013 25650 12,363 1,737 1261
14 0 0 36712 25650 11,062 1,328 1050
15 0 0 35574 25650 9,924 1,019 877

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.4 D B: .960 De/Dt: 5.3 / 3.0 16 0 0 34517 25650 8,867 778 734
GAS: M B: De/Dt: / 17 0 0 33501 25650 7,851 589 614
PRD: M B: De/Dt: / 18 0 0 32484 25650 6,834 438 513
19 0 0 31508 25650 5,858 321 429

PROD WELLS: 13 EQ SCH#: 31 VAL: 33,800 20 0 0 30573 25650 4,923 230 359
SERV WELLS: EQ SCH#: VAL: 21 0 0 29638 25650 3,988 160 300
INJ WELLS: EQ SCH#: VAL: 22 0 0 28744 25650 3,094 106 251
COMPRESSRS: HP: VAL: 23 0 0 27890 25650 2,240 65 210
OTHER EQ VALUE(RCNLD): 24 0 0 27036 25650 1,386 35 175
25 0 0 26223 25650 573 12 147

LAST YR WI VAL: 87,860 0 0 995976 641250 354,726 148,027 68262
LAST YR RI VAL: 50,740
LAST YR 8/8 VAL: 138,600 \$/BBLRESV: 7.24 EQUIP VAL: 9,741
\$/BBLPROD: 0 WI OIL VAL: 148,027 RI OIL VAL: 68,262

LAST YR OIL PROD: 1,452 WI PAYOUT: 5.5 GAS VAL: 0
LAST YR GAS PROD: RI PAYOUT: 6.0 PRD VAL: 0
8/8 VALUE: 226,030 WI TOTAL: 157,770 RI TOTAL: 68,260

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLRBAN

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#: 103921 - 846
OPERATOR NAME....: MOUNTAINSIDE ENERGY
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	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

			=====		=====		=====		=====	
01	WHEELER COUNTY APPRA	1.000000	69,720		6,281	0	0			261,817
02	WHEELER COUNTY	1.000000	69,720							
03	WHEELER CO RD & BRID	1.000000	69,720		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	69,720	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	69,720	--	-----	-----	-----	-----	-----	-----
11	HOSPITAL DISTRICT #2	1.000000	69,720	1	0	0	46207	29260	16,947	15,668
22	WHEELER ISD	1.000000	69,720	2	0	0	42895	29260	13,635	10,774
60	ESD #1	1.000000	69,720	3	0	0	39872	29260	10,612	7,167
				4	0	0	37074	29260	7,814	4,510
				5	0	0	34452	29260	5,192	2,562
				6	0	0	31995	29260	2,735	1,153
				7	0	0	29322	29260	62	22
					=====	=====	=====	=====	=====	=====
					0	0	261817	204820	56,997	41,856
										24255

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,149	0	0	45.96	2.76	2.76	.00	46207
2	1,052	0	0	46.60	2.76	2.76	.00	42895
3	964	0	0	47.27	2.75	2.75	.00	39872
4	884	0	0	47.93	2.75	2.75	.00	37074
5	810	0	0	48.61	2.75	2.75	.00	34452
6	742	0	0	49.28	2.75	2.75	.00	31995
7	680	0	0	49.28	2.75	2.75	.00	29322

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLRBAN

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#: 103921 - 846

OPERATOR NAME.... MOUNTAINSIDE ENERGY
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 223,920
02 WHEELER COUNTY 1.000000 223,920
03 WHEELER CO RD & BRID 1.000000 223,920
04 WHEELER CO LATERAL R 1.000000 223,920
05 WATER DISTRICT 1.000000 223,920

11 HOSPITAL DISTRICT #2 1.000000 223,920
22 WHEELER ISD 1.000000 223,920
60 ESD #1 1.000000 223,920

1 3,491 0 0 45.96 2.76 2.76 .00 140391
2 3,200 0 0 46.60 2.76 2.76 .00 130480
3 2,935 0 0 47.27 2.75 2.75 .00 121395
4 2,691 0 0 47.93 2.75 2.75 .00 112857
5 2,466 0 0 48.61 2.75 2.75 .00 104888
6 2,261 0 0 49.28 2.75 2.75 .00 97494
7 2,073 0 0 49.28 2.75 2.75 .00 89388
8 1,901 0 0 49.28 2.75 2.75 .00 81971
9 1,746 0 0 49.28 2.75 2.75 .00 75288
10 1,602 0 0 49.28 2.75 2.75 .00 69078

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21 \$/BBLRESV: 6.14 EQUIP VAL: 9,945
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21 \$/BBLPROD: 0 WI OIL VAL: 130,868 RI OIL VAL: 83,108
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.6 GAS VAL: 0 GAS VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

135,000

1
30.0 1
6.0 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.0 D B: .001 De/Dt: 8.3 /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 433,730
LAST YR RI VAL: 160,440
LAST YR 8/8 VAL: 594,170

LAST YR OIL PROD: 4,556
LAST YR GAS PROD:

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

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

RRC C0#: 483 WHEELER

LAST UPDATE: 4/13/2026 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:	1	1,345	0	0	45.96	2.76	2.76	.00	54089
ALT JOB#:	UNIT.....:	2	1,279	0	0	46.60	2.76	2.76	.00	52151
ALT LSE#:	EOR.....:	3	1,215	0	0	47.27	2.75	2.75	.00	50254
ALT RRC#:	GRAPH.....:	4	1,153	0	0	47.93	2.75	2.75	.00	48355
		5	1,095	0	0	48.61	2.75	2.75	.00	46574
		6	1,041	0	0	49.28	2.75	2.75	.00	44888

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	988	0	0	49.28	2.75	2.75	.00	42603
---	-----	-----	-----	8	938	0	0	49.28	2.75	2.75	.00	40447
01	WHEELER COUNTY APPRA	1.000000	139,870	9	891	0	0	49.28	2.75	2.75	.00	38420
02	WHEELER COUNTY	1.000000	139,870	10	846	0	0	49.28	2.75	2.75	.00	36480
03	WHEELER CO RD & BRID	1.000000	139,870	11	804	0	0	49.28	2.75	2.75	.00	34668
04	WHEELER CO LATERAL R	1.000000	139,870	12	763	0	0	49.28	2.75	2.75	.00	32901
05	WATER DISTRICT	1.000000	139,870	13	725	0	0	49.28	2.75	2.75	.00	31262
11	HOSPITAL DISTRICT #2	1.000000	139,870	14	687	0	0	49.28	2.75	2.75	.00	29623
22	WHEELER ISD	1.000000	139,870	=====	=====	=====	=====	=====	=====	=====	=====	=====
60	ESD #1	1.000000	139,870		13,770	0	0					582,715

				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	54089	28500	25,589	23,657	7174
				2	0	0	52151	28500	23,651	18,688	5963
				3	0	0	50254	28500	21,754	14,692	4954
				4	0	0	48355	28500	19,855	11,461	4109

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28	6	0	0	44888	28500	16,388	6,910	2835
YRS FLAT:	FMVF:	8/8 RES:	7	0	0	42603	28500	14,103	5,083	2319
			8	0	0	40447	28500	11,947	3,680	1898
			9	0	0	38420	28500	9,920	2,612	1555
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21		10	0	0	36480	28500	7,980	1,796	1272
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21		11	0	0	34668	28500	6,168	1,186	1042
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		12	0	0	32901	28500	4,401	723	853
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	0	0	31262	28500	2,762	388	699
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	0	0	29623	28500	1,123	135	571
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		0	0	582715	399000	183,715	99,928	38656

30,000				\$/BBLRESV:	8.29	EQUIP VAL:	1,282				
				\$/BBLPROD:	0	WI OIL VAL:	99,928	RI OIL VAL:		38,656	
				WI PAYOUT:	4.6	GAS VAL:	0	GAS VAL:		0	
				RI PAYOUT:	5.4	PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	139,870	WI TOTAL:	101,210	RI TOTAL:		38,660	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	3.8 D	B: .001	De/Dt: 5.0 /
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:	142,010
LAST YR RI VAL:	46,510
LAST YR 8/8 VAL:	188,520

LAST YR OIL PROD:	1,395
LAST YR GAS PROD:	

REMARKS1: TY26: LOE RENDERED

REMARKS2: TY25: LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

ALT FRZ.:	ALT G\$ RRC:	1	318	0	0	45.96	2.76	2.76	.00	12788
ALT JOB#:	UNIT.....:	2	309	0	0	46.60	2.76	2.76	.00	12599
ALT LSE#:	EOR.....:	3	300	0	0	47.27	2.75	2.75	.00	12408
ALT RRC#:	GRAPH.....:	4	288	0	0	47.93	2.75	2.75	.00	12078
		5	280	0	0	48.61	2.75	2.75	.00	11909
		6	273	0	0	49.28	2.75	2.75	.00	11772

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	264	0	0	49.28	2.75	2.75	.00	11384
---	-----	-----	-----	8	254	0	0	49.28	2.75	2.75	.00	10952
01	WHEELER COUNTY APPRA	1.000000	28,590	9	249	0	0	49.28	2.75	2.75	.00	10737
02	WHEELER COUNTY	1.000000	28,590	10	240	0	0	49.28	2.75	2.75	.00	10349
03	WHEELER CO RD & BRID	1.000000	28,590	11	232	0	0	49.28	2.75	2.75	.00	10004
04	WHEELER CO LATERAL R	1.000000	28,590	12	228	0	0	49.28	2.75	2.75	.00	9831

05	WATER DISTRICT	1.000000	28,590	=====	=====	=====						=====
11	HOSPITAL DISTRICT #2	1.000000	28,590		3,235	0	0					136,811
29	SHAMROCK ISD	1.000000	28,590									
60	ESD #1	1.000000	28,590									

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

				1	0	0	12788	9405	3,383	3,155	1711
				2	0	0	12599	9405	3,194	2,590	1479
				3	0	0	12408	9405	3,003	2,117	1278
				4	0	0	12078	9405	2,673	1,639	1090
				5	0	0	11909	9405	2,504	1,335	943
				6	0	0	11772	9405	2,367	1,097	818

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8	0	0	10952	9405	1,547	542	586
YRS FLAT:	FMVF:	8/8 RES:	9	0	0	10737	9405	1,332	406	504
			10	0	0	10349	9405	944	250	426
			11	0	0	10004	9405	599	138	361
			12	0	0	9831	9405	426	85	311

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21		=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			0	0	136811	112860	23,951	14,152	10201

GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
				\$/BBLRESV: 5.00		EQUIP VAL: 4,239				

				\$/BBLPROD: 0		WI OIL VAL: 14,152		RI OIL VAL: 10,201		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 6.6		GAS VAL: 0		GAS VAL: 0		
-----	-----	-----	-----	RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		

9,900						=====		=====		
-----	-----	-----	-----	8/8 VALUE:	28,590	WI TOTAL:	18,390	RI TOTAL:	10,200	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.9 D	B: .001	De/Dt: 3.0 /
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:	24,730
LAST YR RI VAL:	13,410
LAST YR 8/8 VAL:	38,140

LAST YR OIL PROD:	369
LAST YR GAS PROD:	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	6,050							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
5,000			
-----	-----	-----	-----

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#:		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:	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
		-----	-----	-----	-----	-----	-----	-----	-----
		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	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
60	ESD #1	1.000000	2,540						

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/23/2026 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												
				1	2,978	0	0	45.96	2.76	2.76	.00	102652
ALT FRZ.: ALT G\$ RRC:				2	2,888	0	0	46.60	2.76	2.76	.00	100936
ALT JOB#: UNIT.....:				3	2,802	0	0	47.27	2.75	2.75	.00	99338
ALT LSE#: EOR.....:				4	2,717	0	0	47.93	2.75	2.75	.00	97669
ALT RRC#: GRAPH.....:				5	2,636	0	0	48.61	2.75	2.75	.00	96102
				6	2,557	0	0	49.28	2.75	2.75	.00	94507
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,479	0	0	49.28	2.75	2.75	.00	91624
---				8	2,406	0	0	49.28	2.75	2.75	.00	88926
01	WHEELER COUNTY APPRA	1.000000	589,140	9	2,334	0	0	49.28	2.75	2.75	.00	86265
02	WHEELER COUNTY	1.000000	589,140	10	2,262	0	0	49.28	2.75	2.75	.00	83604
03	WHEELER CO RD & BRID	1.000000	589,140	11	2,195	0	0	49.28	2.75	2.75	.00	81127
04	WHEELER CO LATERAL R	1.000000	589,140	12	2,129	0	0	49.28	2.75	2.75	.00	78688
05	WATER DISTRICT	1.000000	589,140	13	2,065	0	0	49.28	2.75	2.75	.00	76322
11	HOSPITAL DISTRICT #2	1.000000	589,140	14	2,003	0	0	49.28	2.75	2.75	.00	74031
22	WHEELER ISD	1.000000	589,140	15	1,942	0	0	49.28	2.75	2.75	.00	71776
60	ESD #1	1.000000	589,140	16	1,884	0	0	49.28	2.75	2.75	.00	69633
				17	1,827	0	0	49.28	2.75	2.75	.00	67526
				18	1,773	0	0	49.28	2.75	2.75	.00	65530
				19	1,719	0	0	49.28	2.75	2.75	.00	63534
				20	1,667	0	0	49.28	2.75	2.75	.00	61612
				21	1,618	0	0	49.28	2.75	2.75	.00	59801
				22	1,570	0	0	49.28	2.75	2.75	.00	58027
				23	1,522	0	0	49.28	2.75	2.75	.00	56253
*** PARAMETERS ***				24	1,475	0	0	49.28	2.75	2.75	.00	54516
				25	1,431	0	0	49.28	2.75	2.75	.00	52890
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				26	1,388	0	0	49.28	2.75	2.75	.00	51300
YRS FLAT: FMVF: 8/8 RES:				27	1,346	0	0	49.28	2.75	2.75	.00	49748
				28	1,305	0	0	49.28	2.75	2.75	.00	48233
				=====								=====
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21				56,918		0		0		2,082,170		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21												
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	0	0	102652	34200	68,452	63,556	31907	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	0	0	100936	34200	66,736	53,416	27282	
				3	0	0	99338	34200	65,138	44,946	23348	
36,000				4	0	0	97669	34200	63,469	37,754	19961	
				5	0	0	96102	34200	61,902	31,743	17079	
				6	0	0	94507	34200	60,307	26,659	14605	
				7	0	0	91624	34200	57,424	21,884	12313	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/08/2026 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:	1	1,233	0	0	45.96	2.76	2.76	.00	32580
ALT JOB#:	UNIT.....:	2	1,158	0	0	46.60	2.76	2.76	.00	31025
ALT LSE#:	EOR.....:	3	1,089	0	0	47.27	2.75	2.75	.00	29596
ALT RRC#:	GRAPH.....:		3,480	0	0					93,201

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	71,820	--							
02	WHEELER COUNTY	1.000000	71,820	1	0	0	32580	28500	4,080	3,788	22462
03	WHEELER CO RD & BRID	1.000000	71,820	2	0	0	31025	28500	2,525	2,021	18600
04	WHEELER CO LATERAL R	1.000000	71,820	3	0	0	29596	28500	1,096	756	15429
05	WATER DISTRICT	1.000000	71,820								
11	HOSPITAL DISTRICT #2	1.000000	71,820		0	0	93201	85500	7,701	6,565	56491
29	SHAMROCK ISD	1.000000	71,820								
60	ESD #1	1.000000	71,820								
					\$/BBLRESV: 3.28		EQUIP VAL: 8,767				
					\$/BBLPROD: 0		WI OIL VAL: 6,565		RI OIL VAL: 56,491		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 71,820		WI TOTAL: 15,330		RI TOTAL: 56,490		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

30,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: .001 De/Dt: 6.0 /
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: 45,830
LAST YR RI VAL: 171,680
LAST YR 8/8 VAL: 217,510

LAST YR OIL PROD: 1,439
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/09/2026 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#: 103921 - 846															
OPERATOR NAME..... MOUNTAINSIDE ENERGY				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															
				1	21,880		0		0	45.96	2.76	2.76	.00	879904	
ALT FRZ.: ALT G\$ RRC:				2	20,786		0		0	46.60	2.76	2.76	.00	847549	
ALT JOB#: UNIT.....				3	19,746		0		0	47.27	2.75	2.75	.00	816748	
ALT LSE#: EOR.....				4	18,759		0		0	47.93	2.75	2.75	.00	786744	
ALT RRC#: GRAPH.....				5	17,821		0		0	48.61	2.75	2.75	.00	758011	
				6	16,930		0		0	49.28	2.75	2.75	.00	730036	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	16,083		0		0	49.28	2.75	2.75	.00	693534	
---	-----	-----	-----	8	15,279		0		0	49.28	2.75	2.75	.00	658857	
01	WHEELER COUNTY APPRA	1.000000	4,028,780	9	14,515		0		0	49.28	2.75	2.75	.00	625914	
02	WHEELER COUNTY	1.000000	4,028,780	10	13,789		0		0	49.28	2.75	2.75	.00	594619	
03	WHEELER CO RD & BRID	1.000000	4,028,780	11	13,100		0		0	49.28	2.75	2.75	.00	564888	
04	WHEELER CO LATERAL R	1.000000	4,028,780	12	12,445		0		0	49.28	2.75	2.75	.00	536643	
05	WATER DISTRICT	1.000000	4,028,780	13	11,823		0		0	49.28	2.75	2.75	.00	509811	
11	HOSPITAL DISTRICT #2	1.000000	4,028,780	14	11,231		0		0	49.28	2.75	2.75	.00	484320	
22	WHEELER ISD	1.000000	4,028,780	15	10,670		0		0	49.28	2.75	2.75	.00	460104	
60	ESD #1	1.000000	4,028,780	16	10,136		0		0	49.28	2.75	2.75	.00	437099	
				17	9,629		0		0	49.28	2.75	2.75	.00	415244	
				18	9,148		0		0	49.28	2.75	2.75	.00	394482	
				19	8,691		0		0	49.28	2.75	2.75	.00	374758	
				20	8,256		0		0	49.28	2.75	2.75	.00	356020	
				21	7,843		0		0	49.28	2.75	2.75	.00	338219	
				22	7,451		0		0	49.28	2.75	2.75	.00	321308	
				23	7,078		0		0	49.28	2.75	2.75	.00	305242	
				24	6,724		0		0	49.28	2.75	2.75	.00	289980	
*** PARAMETERS ***				25	6,388		0		0	49.28	2.75	2.75	.00	275481	
				26	6,069		0		0	49.28	2.75	2.75	.00	261707	
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	5,765		0		0	49.28	2.75	2.75	.00	248622	
YRS FLAT:	FMVF:	8/8 RES:		28	5,477		0		0	49.28	2.75	2.75	.00	236191	
				=====											
OIL WELLHEAD PRICE: 63.68				GAS WI GR PRICE: 3.21		333,512		0		0		14,202,035			
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.21											
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	0		879904	313500	566,404	525,895	117216		
OP EXP \$/YR				OIL BOPD		2	0		847549	219450	628,099	502,737	98179		
-----				-----		3	0		816748	208478	608,270	419,712	82271		
330,000				61.5		4	0		786744	198054	588,690	350,176	68912		
-----				-----		5	0		758011	188151	569,860	292,219	57734		
1				5.0 99		6	0		730036	178743	551,293	243,705	48351		
30.0 1						7	0		693534	169806	523,728	199,588	39942		
5.0 5						8	0		658857	169806	489,051	160,663	32995		
						9	0		625914	169806	456,108	129,174	27258		
						10	0		594619	169806	424,813	103,718	22517		
						11	0		564888	169806	395,082	83,153	18601		
ALT JAN 1 HYPERBOLIC FORECAST:						12	0		536643	169806	366,837	66,559	15366		
OIL: D B: De/Dt: /						13	0		509811	169806	340,005	53,180	12694		
GAS: M B: De/Dt: /						14	0		484320	169806	314,514	42,409	10486		
PRD: M B: De/Dt: /						15	0		460104	169806	290,298	33,744	8662		
						16	0		437099	169806	267,293	26,785	7156		
PROD WELLS: 7 EQ SCH#: 31 VAL: 18,200						17	0		415244	169806	245,438	21,203	5911		
SERV WELLS: 1 EQ SCH#: VAL: 1,000						18	0		394482	169806	224,676	16,732	4883		
INJ WELLS: EQ SCH#: VAL:						19	0		374758	169806	204,952	13,158	4034		
COMPRESSRS: HP: VAL:						20	0		356020	169806	186,214	10,305	3332		
OTHER EQ VALUE(RCNLD):						21	0		338219	169806	168,413	8,035	2753		
						22	0		321308	169806	151,502	6,231	2274		
						23	0		305242	169806	135,436	4,803	1879		
LAST YR WI VAL: 4,974,760						24	0		289980	169806	120,174	3,674	1552		
LAST YR RI VAL: 1,026,890						25	0		275481	169806	105,675	2,785	1282		
LAST YR 8/8 VAL: 6,001,650						26	0		261707	169806	91,901	2,088	1059		
						27	0		248622	169806	78,816	1,543	875		
						28	0		236191	169806	66,385	1,121	723		
LAST YR OIL PROD: 22,551						=====									
LAST YR GAS PROD:							0	0	14202035	5042108	9,159,927	3,325,095	698897		
REMARKS1: PREV OP HIGHMARK ENERGY						\$/BBLRESV: 11.39		EQUIP VAL: 4,780							
REMARKS2: TY2025 LOE RENDERED						\$/BBLPROD: 61,790		WI OIL VAL: 3,325,095		RI OIL VAL: 698,897					
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:		4,028,780		WI TOTAL:		3,329,880		RI TOTAL: 698,900			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/09/2026 MNRLTSIF					
LEASE#, NAME.....: 86600 - KELLER P M				FULL WI DECIMAL = .875000				#WELLS: 17					
RRC#, WELL#.....: 1464 - RRC DIST...: 10				FULL RI DECIMAL = .125000				DEPTH: 2750					
OPERATOR#, AGENT#: 103921 - 846													
OPERATOR NAME....: MOUNTAINSIDE ENERGY													
OIL FIELD#.....: 68929001													
OIL FIELD NAME...: PANHANDLE WHEELER COUNTY FIELD													
				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	27,749		0	0	45.96	2.76	2.76	.00	1115926
ALT FRZ.: ALT G\$ RRC:				2	26,361		0	0	46.60	2.76	2.76	.00	1074892
ALT JOB#: UNIT.....:				3	25,043		0	0	47.27	2.75	2.75	.00	1035829
ALT LSE#: EOR.....:				4	23,791		0	0	47.93	2.75	2.75	.00	997777
ALT RRC#: GRAPH.....:				5	22,601		0	0	48.61	2.75	2.75	.00	961336
				6	21,471		0	0	49.28	2.75	2.75	.00	925857
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	20,398		0	0	49.28	2.75	2.75	.00	879564
---	-----	-----	-----	8	19,378		0	0	49.28	2.75	2.75	.00	835586
01	WHEELER COUNTY APPRA	1.000000	5,178,580	9	18,409		0	0	49.28	2.75	2.75	.00	793807
02	WHEELER COUNTY	1.000000	5,178,580	10	17,488		0	0	49.28	2.75	2.75	.00	754117
03	WHEELER CO RD & BRID	1.000000	5,178,580	11	16,614		0	0	49.28	2.75	2.75	.00	716411
04	WHEELER CO LATERAL R	1.000000	5,178,580	12	15,783		0	0	49.28	2.75	2.75	.00	680590
05	WATER DISTRICT	1.000000	5,178,580	13	14,994		0	0	49.28	2.75	2.75	.00	646561
11	HOSPITAL DISTRICT #2	1.000000	5,178,580	14	14,244		0	0	49.28	2.75	2.75	.00	614233
22	WHEELER ISD	1.000000	5,178,580	15	13,532		0	0	49.28	2.75	2.75	.00	583521
60	ESD #1	1.000000	5,178,580	16	12,855		0	0	49.28	2.75	2.75	.00	554345
				17	12,213		0	0	49.28	2.75	2.75	.00	526628
				18	11,602		0	0	49.28	2.75	2.75	.00	500296
				19	11,022		0	0	49.28	2.75	2.75	.00	475281
				20	10,471		0	0	49.28	2.75	2.75	.00	451517
				21	9,947		0	0	49.28	2.75	2.75	.00	428941
				22	9,450		0	0	49.28	2.75	2.75	.00	407494
				23	8,977		0	0	49.28	2.75	2.75	.00	387120
*** PARAMETERS ***				24	8,528		0	0	49.28	2.75	2.75	.00	367764
				25	8,102		0	0	49.28	2.75	2.75	.00	349375
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				26	7,697		0	0	49.28	2.75	2.75	.00	331907
YRS FLAT: FMVF: 8/8 RES:				27	7,312		0	0	49.28	2.75	2.75	.00	315311
				28	6,946		0	0	49.28	2.75	2.75	.00	299546
				=====	=====		=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21				422,978 0 0				18,011,532					
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21													
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	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----	-----	
				1	0	0	1115926	313500	802,426	745,036	148657		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	0	0	1074892	282150	792,742	634,519	124514		
-----				3	0	0	1035829	253935	781,894	539,515	104339		
330,000 78.0				4	0	0	997777	228542	769,235	457,572	87397		
-----				5	0	0	961336	228542	732,794	375,769	73221		
1 5.0 99				6	0	0	925857	228542	697,315	308,255	61321		
10.0 3				7	0	0	879564	228542	651,022	248,098	50657		
				8	0	0	835586	228542	607,044	199,426	41846		
				9	0	0	793807	228542	565,265	160,089	34569		
				10	0	0	754117	228542	525,575	128,319	28557		
				11	0	0	716411	228542	487,869	102,682	23590		
ALT JAN 1 HYPERBOLIC FORECAST:				12	0	0	680590	228542	452,048	82,020	19488		
OIL: D B: De/Dt: /				13	0	0	646561	228542	418,019	65,382	16098		
GAS: M B: De/Dt: /				14	0	0	614233	228542	385,691	52,007	13299		
PRD: M B: De/Dt: /				15	0	0	583521	228542	354,979	41,263	10986		
				16	0	0	554345	228542	325,803	32,649	9075		
PROD WELLS: 15 EQ SCH#: 31 VAL: 39,000				17	0	0	526628	228542	298,086	25,752	7497		
SERV WELLS: 2 EQ SCH#: 31 VAL: 2,000				18	0	0	500296	228542	271,754	20,238	6193		
INJ WELLS: EQ SCH#: VAL:				19	0	0	475281	228542	246,739	15,841	5116		
COMPRESSRS: HP: VAL:				20	0	0	451517	228542	222,975	12,339	4226		
OTHER EQ VALUE(RCNLD):				21	0	0	428941	228542	200,399	9,561	3492		
				22	0	0	407494	228542	178,952	7,360	2884		
				23	0	0	387120	228542	158,578	5,623	2382		
LAST YR WI VAL: 8,140,500				24	0	0	367764	228542	139,222	4,256	1968		
LAST YR RI VAL: 1,568,030				25	0	0	349375	228542	120,833	3,184	1626		
LAST YR 8/8 VAL: 9,708,530				26	0	0	331907	228542	103,365	2,348	1343		
				27	0	0	315311	228542	86,769	1,699	1109		
				28	0	0	299546	228542	71,004	1,199	917		
LAST YR OIL PROD: 30,409				=====	=====		=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD:					0	0	18011532	656313511	448,397	4,282,001		886367	
REMARKS1: PREV OP HIGHMARK ENERGY					\$/BBLRESV: 11.57		EQUIP VAL: 10,207						
REMARKS2: TY2025 LOE RENDERED					\$/BBLPROD: 62,740		WI OIL VAL: 4,282,001		RI OIL VAL: 886,367				
MC1:					WI PAYOUT: 5.6		GAS VAL: 0		GAS VAL: 0				
MC2:					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0				
							=====		=====				
					8/8 VALUE: 5,178,580		WI TOTAL: 4,292,210		RI TOTAL: 886,370				

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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:

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	7,610								
02	WHEELER COUNTY	1.000000	7,610								
03	WHEELER CO RD & BRID	1.000000	7,610								
04	WHEELER CO LATERAL R	1.000000	7,610								
05	WATER DISTRICT	1.000000	7,610								
11	HOSPITAL DISTRICT #2	1.000000	7,610								
29	SHAMROCK ISD	1.000000	7,610								
60	ESD #1	1.000000	7,610								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21

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
-----	-----	-----	-----
6,800			
-----	-----	-----	-----
	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: 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: 12,770

LAST YR RI VAL: 5,090

LAST YR 8/8 VAL: 17,860

LAST YR OIL PROD: 58

LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
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	4,880								
02	WHEELER COUNTY	1.000000	4,880								
03	WHEELER CO RD & BRID	1.000000	4,880								
04	WHEELER CO LATERAL R	1.000000	4,880								
05	WATER DISTRICT	1.000000	4,880								
11	HOSPITAL DISTRICT #2	1.000000	4,880								
29	SHAMROCK ISD	1.000000	4,880								
60	ESD #1	1.000000	4,880								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

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: 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: 10
LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/05/2026 MNRLEPUT

LEASE#, NAME..... 45200 - HARLAN A FULL WI DECIMAL = .875000 #WELLS: 7
RRC#, WELL#..... 1469 - RRC DIST...: 10 FULL RI DECIMAL = .125000 DEPTH: 2725
OPERATOR#, AGENT#: 670097 - 84

OPERATOR NAME..... PONDEROSA TX OPERATI
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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	3,247		5,327		0	45.46	6.52	6.52	.00	129158
				2	3,044		4,922		0	46.10	6.52	6.52	.00	122787
				3	2,856		4,548		0	46.75	6.51	6.51	.00	116828
				4	2,679		4,203		0	47.42	6.51	6.51	.00	111158
				5	2,512		3,882		0	48.07	6.51	6.51	.00	105658
				6	2,358		3,588		0	48.75	6.50	6.50	.00	100583
				7	2,214		3,314		0	48.75	6.50	6.50	.00	94441
				8	2,072		3,063		0	48.75	6.50	6.50	.00	88384
01	WHEELER COUNTY APPRA	1.000000	638,780	9	1,943		2,828		0	48.75	6.50	6.50	.00	82881
02	WHEELER COUNTY	1.000000	638,780	10	1,822		2,613		0	48.75	6.50	6.50	.00	77720
03	WHEELER CO RD & BRID	1.000000	638,780	11	1,710		2,415		0	48.75	6.50	6.50	.00	72942
04	WHEELER CO LATERAL R	1.000000	638,780	12	1,603		2,230		0	48.75	6.50	6.50	.00	68378
05	WATER DISTRICT	1.000000	638,780	13	1,504		2,062		0	48.75	6.50	6.50	.00	64155
11	HOSPITAL DISTRICT #2	1.000000	638,780	14	1,410		1,902		0	48.75	6.50	6.50	.00	60145
22	WHEELER ISD	1.000000	638,780	15	1,322		1,758		0	48.75	6.50	6.50	.00	56392
60	ESD #1	1.000000	638,780	16	1,239		1,625		0	48.75	6.50	6.50	.00	52851
				17	1,164		1,501		0	48.75	6.50	6.50	.00	49652
				18	1,092		1,386		0	48.75	6.50	6.50	.00	46581
				19	1,022		1,282		0	48.75	6.50	6.50	.00	43595
				20	959		1,184		0	48.75	6.50	6.50	.00	40907
				21	900		1,093		0	48.75	6.50	6.50	.00	38391
				22	843		1,010		0	48.75	6.50	6.50	.00	35959
				23	790		932		0	48.75	6.50	6.50	.00	33698

*** PARAMETERS *** 40,305 58,668 0 1,693,244

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

OIL WELLHEAD PRICE: 62.99 GAS WI GR PRICE: 7.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.60
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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	30391	0	159549	37406	122,143	112,921	21162
				2	28080	0	150867	37406	113,461	89,653	17250
				3	25907	0	142735	37406	105,329	71,135	14070
				4	23941	0	135099	37406	97,693	56,392	11480
				5	22113	0	127771	37406	90,365	44,582	9360
				6	20407	0	120990	37406	83,584	35,244	7641
				7	18848	0	113289	37406	75,883	27,349	6168
				8	17421	0	105805	37406	68,399	21,069	4966
39,375				9	16084	0	98965	37406	61,559	16,207	4004
				10	14861	0	92581	37406	55,175	12,416	3229
				11	13735	0	86677	37406	49,271	9,476	2606
				12	12683	0	81061	37406	43,655	7,177	2101
				13	11728	0	75883	37406	38,477	5,406	1695
				14	10818	0	70963	37406	33,557	4,030	1367
				15	9999	0	66391	37406	28,985	2,975	1102
				16	9242	0	62093	37406	24,687	2,166	889
				17	8537	0	58189	37406	20,783	1,558	718
				18	7883	0	54464	37406	17,058	1,093	580
				19	7291	0	50886	37406	13,480	738	467
				20	6734	0	47641	37406	10,235	479	376
				21	6216	0	44607	37406	7,201	288	304
				22	5744	0	41703	37406	4,297	147	245
				23	5301	0	38999	37406	1,593	46	198

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.2 D B: .001 De/Dt: 6.2 /
GAS: 15.2 D B: .001 De/Dt: 7.6 /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 31 VAL: 10,400
SERV WELLS: 3 EQ SCH#: 31 VAL: 3,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 12.38 EQUIP VAL: 4,258
\$/BBLPROD: 0 WI OIL VAL: 436,462 RI OIL VAL: 93,531
WI PAYOUT: 5.0 GAS VAL: 86,084 GAS VAL: 18,447
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 638,780 WI TOTAL: 526,800 RI TOTAL: 111,980

LAST YR OIL PROD: 3,531
LAST YR GAS PROD: 4,608

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/13/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: EOR.....
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
				1	3,049		7,902		0	45.96	7.60	7.60	.00	122616
				2	2,958		7,667		0	46.60	7.60	7.60	.00	120612
				3	2,869		7,436		0	47.27	7.60	7.60	.00	118665
				4	2,783		7,212		0	47.93	7.60	7.60	.00	116716
				5	2,698		6,996		0	48.61	7.60	7.60	.00	114756
				6	2,618		6,786		0	49.28	7.59	7.59	.00	112888
				7	2,539		6,582		0	49.28	7.59	7.59	.00	109482
				8	2,462		6,385		0	49.28	7.59	7.59	.00	106161
01	WHEELER COUNTY APPRA	1.000000	403,720	9	2,388		6,193		0	49.28	7.59	7.59	.00	102971
02	WHEELER COUNTY	1.000000	403,720	10	2,316		6,007		0	49.28	7.59	7.59	.00	99866
03	WHEELER CO RD & BRID	1.000000	403,720	11	2,247		5,826		0	49.28	7.59	7.59	.00	96891
04	WHEELER CO LATERAL R	1.000000	403,720	12	2,179		5,652		0	49.28	7.59	7.59	.00	93958
05	WATER DISTRICT	1.000000	403,720	13	2,114		5,482		0	49.28	7.59	7.59	.00	91156
11	HOSPITAL DISTRICT #2	1.000000	403,720	14	2,050		5,317		0	49.28	7.59	7.59	.00	88396
22	WHEELER ISD	1.000000	403,720	15	1,989		5,158		0	49.28	7.59	7.59	.00	85766
60	ESD #1	1.000000	403,720	16	1,930		5,003		0	49.28	7.59	7.59	.00	83222

39,189 101,604 0 1,664,122

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	52548	0	175164	114000	61,164	56,546	23234
2	50986	0	171598	114000	57,598	45,512	19621
3	49449	0	168114	114000	54,114	36,547	16571
4	47960	0	164676	114000	50,676	29,252	13993
5	46523	0	161279	114000	47,279	23,326	11815
6	45068	0	157956	114000	43,956	18,535	9975
7	43713	0	153195	114000	39,195	14,126	8340
8	42404	0	148565	114000	34,565	10,647	6972
9	41129	0	144100	114000	30,100	7,924	5830
10	39894	0	139760	114000	25,760	5,797	4874
11	38692	0	135583	114000	21,583	4,151	4076
12	37536	0	131494	114000	17,494	2,876	3408
13	36407	0	127563	114000	13,563	1,905	2850
14	35312	0	123708	114000	9,708	1,166	2383
15	34256	0	120022	114000	6,022	618	1993
16	33226	0	116448	114000	2,448	215	1667
	675103	0	2339225	1824000	515,225	259,143	137602

\$/BBLRESV: 5.38 EQUIP VAL: 6,974
\$/BBLPROD: 0 WI OIL VAL: 184,354 RI OIL VAL: 97,890
WI PAYOUT: 4.9 GAS VAL: 74,789 GAS VAL: 39,712
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.5 D B: .001 De/Dt: 3.0 /
GAS: 22.0 D B: .001 De/Dt: 3.0 /
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: 474,840
LAST YR RI VAL: 160,820
LAST YR 8/8 VAL: 635,660

LAST YR OIL PROD: 4,156
LAST YR GAS PROD: 7,580

REMARKS1: TY2026 LOE RENDERED
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

8/8 ANNUAL 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#: EOR.....

ALT RRC#: GRAPH.....

1 425 0 0 45.96 2.76 2.76 .00 17091

2 413 0 0 46.60 2.76 2.76 .00 16840

3 400 0 0 47.27 2.75 2.75 .00 16545

4 388 0 0 47.93 2.75 2.75 .00 16272

5 376 0 0 48.61 2.75 2.75 .00 15993

6 364 0 0 49.28 2.75 2.75 .00 15696

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 353 0 0 49.28 2.75 2.75 .00 15221

8 343 0 0 49.28 2.75 2.75 .00 14790

01 WHEELER COUNTY APPRA 1.000000 27,450 9 332 0 0 49.28 2.75 2.75 .00 14316

02 WHEELER COUNTY 1.000000 27,450 10 323 0 0 49.28 2.75 2.75 .00 13928

03 WHEELER CO RD & BRID 1.000000 27,450

04 WHEELER CO LATERAL R 1.000000 27,450 3,717 0 0 156,692

05 WATER DISTRICT 1.000000 27,450

11 HOSPITAL DISTRICT #2 1.000000 27,450

22 WHEELER ISD 1.000000 27,450

60 ESD #1 1.000000 27,450

YR 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 17091 13775 3,316 3,079 2277

2 0 0 16840 13775 3,065 2,453 1951

3 0 0 16545 13775 2,770 1,911 1667

4 0 0 16272 13775 2,497 1,485 1426

5 0 0 15993 13775 2,218 1,137 1218

6 0 0 15696 13775 1,921 849 1039

7 0 0 15221 13775 1,446 551 876

8 0 0 14790 13775 1,015 333 741

9 0 0 14316 13775 541 153 623

10 0 0 13928 13775 153 37 528

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

0 0 156692 137750 18,942 11,988 12346

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21 \$/BBLRESV: 3.69 EQUIP VAL: 3,115

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21 \$/BBLPROD: 0 WI OIL VAL: 11,988 RI OIL VAL: 12,346

TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.6 GAS VAL: 0 GAS VAL: 0

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: 27,450 WI TOTAL: 15,100 RI TOTAL: 12,350

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

14,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.2 D B: .001 De/Dt: 3.0 /

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: 5,080

LAST YR RI VAL:

LAST YR 8/8 VAL: 5,080

LAST YR OIL PROD: 364

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 799856 -

OPERATOR NAME....: SNW OPERATING COMPAN
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	
---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	6,050								
02	WHEELER COUNTY	1.000000	6,050								
03	WHEELER CO RD & BRID	1.000000	6,050								
04	WHEELER CO LATERAL R	1.000000	6,050								
05	WATER DISTRICT	1.000000	6,050								
11	HOSPITAL DISTRICT #2	1.000000	6,050								
29	SHAMROCK ISD	1.000000	6,050								
60	ESD #1	1.000000	6,050								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

9,500

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: 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: 7
LAST YR GAS PROD:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	3,510	0	0	0					0
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								
60	ESD #1	1.000000	3,510								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
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: 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: 14
LAST YR GAS PROD:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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:

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	6,050								
02	WHEELER COUNTY	1.000000	6,050								
03	WHEELER CO RD & BRID	1.000000	6,050								
04	WHEELER CO LATERAL R	1.000000	6,050								
05	WATER DISTRICT	1.000000	6,050								
11	HOSPITAL DISTRICT #2	1.000000	6,050								
29	SHAMROCK ISD	1.000000	6,050								
60	ESD #1	1.000000	6,050								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21

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

7,100

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: 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: 3

LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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: 1 461 8,738 0 45.96 1.65 1.65 .00 18539
ALT JOB#: UNIT.....: 2 446 8,354 0 46.60 1.65 1.65 .00 18186
ALT LSE#: EOR.....: 3 430 7,986 0 47.27 1.65 1.65 .00 17785
ALT RRC#: GRAPH.....: 4 417 7,634 0 47.93 1.65 1.65 .00 17488
5 404 7,298 0 48.61 1.65 1.65 .00 17184
6 392 6,976 0 49.28 1.65 1.65 .00 16903

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 379 6,669 0 49.28 1.65 1.65 .00 16342
8 368 6,372 0 49.28 1.65 1.65 .00 15868
01 WHEELER COUNTY APPRA 1.000000 75,160 9 357 6,096 0 49.28 1.65 1.65 .00 15394
02 WHEELER COUNTY 1.000000 75,160 10 346 5,827 0 49.28 1.65 1.65 .00 14920
03 WHEELER CO RD & BRID 1.000000 75,160 11 336 5,571 0 49.28 1.65 1.65 .00 14488
04 WHEELER CO LATERAL R 1.000000 75,160 12 324 5,326 0 49.28 1.65 1.65 .00 13971
05 WATER DISTRICT 1.000000 75,160 13 314 5,091 0 49.28 1.65 1.65 .00 13540
11 HOSPITAL DISTRICT #2 1.000000 75,160 14 305 4,866 0 49.28 1.65 1.65 .00 13152
29 SHAMROCK ISD 1.000000 75,160 15 296 4,652 0 49.28 1.65 1.65 .00 12764
60 ESD #1 1.000000 75,160 5,575 97,456 0 236,524

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 12615 0 31154 19475 11,679 10,844 4149
2 12061 0 30247 19475 10,772 8,622 3504
3 11530 0 29315 19475 9,840 6,790 2953
*** PARAMETERS *** 4 11022 0 28510 19475 9,035 5,374 2498
5 10536 0 27720 19475 8,245 4,228 2111
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 6 10072 0 26975 19475 7,500 3,315 1787
YRS FLAT: FMVF: 8/8 RES: 7 9628 0 25970 19475 6,495 2,476 1495
8 9200 0 25068 19475 5,593 1,837 1256
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 1.92 9 8801 0 24195 19475 4,720 1,337 1053
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92 10 8413 0 23333 19475 3,858 942 884
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 11 8043 0 22531 19475 3,056 644 742
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 12 7689 0 21660 19475 2,185 397 620
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 13 7350 0 20890 19475 1,415 221 520
14 7025 0 20177 19475 702 94 437
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 6716 0 19480 19475 5 1 366
20,500 140701 0 377225 292125 85,100 47,122 24375

\$/BBLRESV: 6.06 EQUIP VAL: 3,661
\$/BBLPROD: 0 WI OIL VAL: 29,546 RI OIL VAL: 15,283
WI PAYOUT: 5.2 GAS VAL: 17,576 GAS VAL: 9,092
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 75,160 WI TOTAL: 50,780 RI TOTAL: 24,380

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .244 De/Dt: 3.2 / 3.0
GAS: 24.5 D B: .001 De/Dt: 4.4 /
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: 169,410
LAST YR RI VAL: 43,910
LAST YR 8/8 VAL: 213,320

LAST YR OIL PROD: 367
LAST YR GAS PROD: 4,571

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	1,552	0	0	45.96	2.76	2.76	.00	39095
ALT JOB#:	UNIT.....:	2	1,458	0	0	46.60	2.76	2.76	.00	37239
ALT LSE#:	EOR.....:	3	1,369	0	0	47.27	2.75	2.75	.00	35468
ALT RRC#:	GRAPH.....:		4,379	0	0					111,802

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	86,860	--							
02	WHEELER COUNTY	1.000000	86,860	1	0	0	39095	34200	4,895	4,525	29930
03	WHEELER CO RD & BRID	1.000000	86,860	2	0	0	37239	34200	3,039	2,401	24576
04	WHEELER CO LATERAL R	1.000000	86,860	3	0	0	35468	34200	1,268	856	20179
05	WATER DISTRICT	1.000000	86,860								
11	HOSPITAL DISTRICT #2	1.000000	86,860		0	0	111802	102600	9,202	7,782	74685
29	SHAMROCK ISD	1.000000	86,860								
60	ESD #1	1.000000	86,860								
					\$/BBLRESV: 3.24		EQUIP VAL: 4,384				
					\$/BBLPROD: 0		WI OIL VAL: 7,782		RI OIL VAL: 74,685		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE:	86,860	WI TOTAL:	12,170	RI TOTAL:	74,690	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

36,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.4 D B: .001 De/Dt: 6.0 /
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: 31,970
LAST YR RI VAL: 122,560
LAST YR 8/8 VAL: 154,530

LAST YR OIL PROD: 1,603
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	6,050							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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
-----	-----	-----	-----

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: 12
LAST YR GAS PROD:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

8/8 ANNUAL 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#: 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

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

60 ESD #1 1.000000 7,610

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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

5,800

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: 9

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#, 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
60	ESD #1	1.000000	5,080						

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21	
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
-----	-----	-----
6,100		
-----	-----	-----
	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 EQ VALUE(RCNLD):					

LAST YR WI VAL:	4,830
LAST YR RI VAL:	210
LAST YR 8/8 VAL:	5,040

LAST YR OIL PROD:	12
LAST YR GAS PROD:	

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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	479	0	0	45.96	2.76	2.76	.00	16511
ALT JOB#:	UNIT.....:	2	426	0	0	46.60	2.76	2.76	.00	14889
ALT LSE#:	EOR.....:	3	381	0	0	47.27	2.75	2.75	.00	13507
ALT RRC#:	GRAPH.....:	4	341	0	0	47.93	2.75	2.75	.00	12258
		5	304	0	0	48.61	2.75	2.75	.00	11083
		6	273	0	0	49.28	2.75	2.75	.00	10090

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	2,204	0	0				78,338

01	WHEELER COUNTY APPRA	1.000000	41,820							
02	WHEELER COUNTY	1.000000	41,820							
03	WHEELER CO RD & BRID	1.000000	41,820	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	41,820	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	41,820	1	0	0	16511	9310	7,201	6,686
11	HOSPITAL DISTRICT #2	1.000000	41,820	2	0	0	14889	9310	5,579	4,465
29	SHAMROCK ISD	1.000000	41,820	3	0	0	13507	9310	4,197	2,896
60	ESD #1	1.000000	41,820	4	0	0	12258	9310	2,948	1,754
				5	0	0	11083	9310	1,773	909
				6	0	0	10090	9310	780	345
				=====	=====	=====	=====	=====	=====	=====
				0	0	0	78338	55860	22,478	17,055
										18363

				\$/BBLRESV: 10.32	EQUIP VAL: 6,408		
				\$/BBLPROD: 0	WI OIL VAL: 17,055	RI OIL VAL: 18,363	
				WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 0	
				RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 41,820	WI TOTAL: 23,460	RI TOTAL: 18,360
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.68

GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.21

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
-----	-----	-----	-----
9,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.4 D B: .001 De/Dt: 10.5 /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

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

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

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,880

LAST YR RI VAL: 48,580

LAST YR 8/8 VAL: 110,460

LAST YR OIL PROD: 571

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 862573 -

OPERATOR NAME....	TOP O'TEXAS ENERGY,										
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	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	19,930	--							
02	WHEELER COUNTY	1.000000	19,930	1	0	0	19746	18050	1,696	1,568	2619
03	WHEELER CO RD & BRID	1.000000	19,930	2	0	0	18960	18050	910	719	2168
04	WHEELER CO LATERAL R	1.000000	19,930	3	0	0	18199	18050	149	101	1794
05	WATER DISTRICT	1.000000	19,930								
11	HOSPITAL DISTRICT #2	1.000000	19,930		0	0	56905	54150	2,755	2,388	6581
29	SHAMROCK ISD	1.000000	19,930								
60	ESD #1	1.000000	19,930								
					\$/BBLRESV: 1.95		EQUIP VAL: 10,959				
					\$/BBLPROD: 0		WI OIL VAL: 2,388		RI OIL VAL: 6,581		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 19,930		WI TOTAL: 13,350		RI TOTAL: 6,580		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21	
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
19,000		

ALT JAN 1 HYPERBOLIC FORECAST:		
OIL: 1.4 D B: .014 De/Dt: 5.3 / 3.0		
GAS: D B: .001 De/Dt: /		
PRD: M B: De/Dt: /		
PROD WELLS: 5 EQ SCH#: 31 VAL: 13,000		
SERV WELLS: EQ SCH#: 31 VAL:		
INJ WELLS: EQ SCH#: VAL:		
COMPRESSRS: HP: VAL:		
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	13,970
LAST YR RI VAL:	4,320
LAST YR 8/8 VAL:	18,290

LAST YR OIL PROD:	638
LAST YR GAS PROD:	

REMARKS1: TY2025 LOE RENDERED
REMARKS2: PREV OP COFER & CRAWFORD
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 862573 -

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

ALT FRZ.:	ALT G\$ RRC:	1	2,533	0	0	45.96	2.76	2.76	.00	89042
ALT JOB#:	UNIT.....:	2	2,366	0	0	46.60	2.76	2.76	.00	84330
ALT LSE#:	EOR.....:	3	2,216	0	0	47.27	2.75	2.75	.00	80119
ALT RRC#:	GRAPH.....:	4	2,086	0	0	47.93	2.75	2.75	.00	76472
		5	1,966	0	0	48.61	2.75	2.75	.00	73096
		6	1,859	0	0	49.28	2.75	2.75	.00	70070

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,761	0	0	49.28	2.75	2.75	.00	66376
---	-----	-----	-----	8	1,672	0	0	49.28	2.75	2.75	.00	63022
01	WHEELER COUNTY APPRA	1.000000	215,280	9	1,591	0	0	49.28	2.75	2.75	.00	59968

02	WHEELER COUNTY	1.000000	215,280	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	215,280	18,050	0	0						662,495

04	WHEELER CO LATERAL R	1.000000	215,280									
05	WATER DISTRICT	1.000000	215,280									
11	HOSPITAL DISTRICT #2	1.000000	215,280	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	215,280	--	-----	-----	-----	-----	-----	-----	-----	
60	ESD #1	1.000000	215,280	1	0	0	89042	59375	29,667	27,545	25526	

				2	0	0	84330	59375	24,955	19,974	21022	
				3	0	0	80119	59375	20,744	14,314	17368	
				4	0	0	76472	59375	17,097	10,170	14415	
				5	0	0	73096	59375	13,721	7,036	11981	
				6	0	0	70070	59375	10,695	4,728	9987	
				7	0	0	66376	59375	7,001	2,668	8227	
				8	0	0	63022	59375	3,647	1,198	6792	
				9	0	0	59968	59375	593	168	5620	

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	662495	534375	128,120	87,801	120938	

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 6.36 EQUIP VAL: 6,542

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21 \$/BBLPROD: 0 WI OIL VAL: 87,801 RI OIL VAL: 120,938

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21 WI PAYOUT: 4.1 GAS VAL: 0 GAS VAL: 0

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: 215,280 WI TOTAL: 94,340 RI TOTAL: 120,940

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

62,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 7.2 D B: .755 De/Dt: 6.7 / 3.0

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: 327,400

LAST YR RI VAL: 246,430

LAST YR 8/8 VAL: 573,830

LAST YR OIL PROD: 2,597

LAST YR GAS PROD:

REMARKS1: TY25 LOE RENDERED

REMARKS2: PREV OP NORVEL DOUGLAS

MC1:

MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----
	=====	=====	=====	=====	=====	=====	=====
	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	11,130						
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
60	ESD #1	1.000000	11,130						

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

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#:		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:	8

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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	
		-----	-----	-----	-----	-----	-----	-----	-----
		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	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
60	ESD #1	1.000000	7,610						

*** PARAMETERS ***

M0 SHIFT: 6

DISC: 17.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.68

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
-----	-----	-----	-----
5,900			
-----	-----	-----	-----

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: 9

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 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

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
60	ESD #1	1.000000	980						

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	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			
-----	-----	-----	-----
	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:	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:	3,910
LAST YR RI VAL:	5,760
LAST YR 8/8 VAL:	9,670

LAST YR OIL PROD:
LAST YR GAS PROD:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....		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	1578	0	4099	5130	-1,031	-953	705		
-----				=====	=====	=====	=====	=====	=====	=====	=====		
01	WHEELER COUNTY APPRA	1.000000	14,650		1578	0	4099	5130	1,031-	953-	705		
02	WHEELER COUNTY	1.000000	14,650										
03	WHEELER CO RD & BRID	1.000000	14,650										
04	WHEELER CO LATERAL R	1.000000	14,650		\$/BBLRESV: 10.68		EQUIP VAL:	13,941					
05	WATER DISTRICT	1.000000	14,650		\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	434			
11	HOSPITAL DISTRICT #2	1.000000	14,650		WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	271			
29	SHAMROCK ISD	1.000000	14,650		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0			
60	ESD #1	1.000000	14,650				=====	=====	=====	=====	=====		
				8/8 VALUE:	14,650	WI TOTAL:	13,940	RI TOTAL:	710				

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 4.3 /
GAS: 5.7 D B: .705 De/Dt: 8.0 / 3.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 13,940
LAST YR RI VAL: 810
LAST YR 8/8 VAL: 14,750

LAST YR OIL PROD: 60
LAST YR GAS PROD: 1,699

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	1.000196	51,100	2,116	0	0	45.96	2.76	2.76	.00	14429
02	WHEELER COUNTY	1.000196	51,100		0	0	46.60	2.76	2.76	.00	13436
03	WHEELER CO RD & BRID	1.000196	51,100		0	0	47.27	2.75	2.75	.00	12575
04	WHEELER CO LATERAL R	1.000196	51,100		0	0	47.93	2.75	2.75	.00	11800
05	WATER DISTRICT	1.000196	51,100		0	0	48.61	2.75	2.75	.00	11044
11	HOSPITAL DISTRICT #2	1.000196	51,100		0	0	49.28	2.75	2.75	.00	10423
22	WHEELER ISD	1.000196	51,100		0	0	49.28	2.75	2.75	.00	9608
60	ESD #1	1.000196	51,100		0	0					
				0	0	83315	66500	16,815	12,457		11582

*** PARAMETERS ***
M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
8/8 VALUE: 51,090 WI TOTAL: 39,510 RI TOTAL: 11,580

OIL WELLHEAD PRICE: 63.68 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
10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .344 De/Dt: 8.0 / 3.0
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: 83,500
LAST YR RI VAL: 39,710
LAST YR 8/8 VAL: 123,210

LAST YR OIL PROD: 244
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: 3/23/2026 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#: 862573 -

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

ALT FRZ.:	ALT G\$ RRC:	1	173	0	0	45.96	2.76	2.76	.00	6522
ALT JOB#:	UNIT.....:	2	168	0	0	46.60	2.76	2.76	.00	6422
ALT LSE#:	EOR.....:	3	164	0	0	47.27	2.75	2.75	.00	6359
ALT RRC#:	GRAPH.....:	4	156	0	0	47.93	2.75	2.75	.00	6134
		5	156	0	0	48.61	2.75	2.75	.00	6221

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	817	0	0				31,658

01	WHEELER COUNTY APPRA	1.000000	9,530	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	9,530	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	9,530							
04	WHEELER CO LATERAL R	1.000000	9,530	1	0	6522	6175	347	321	1327
05	WATER DISTRICT	1.000000	9,530	2	0	6422	6175	247	195	1126
11	HOSPITAL DISTRICT #2	1.000000	9,530	3	0	6359	6175	184	124	961
29	SHAMROCK ISD	1.000000	9,530	4	0	6134	6175	-41	-24	799
60	ESD #1	1.000000	9,530	5	0	6221	6175	46	23	699
				0	0	31658	30875	783	639	4912

\$/BBLRESV:	.95	EQUIP VAL:	3,976		
\$/BBLPROD:	0	WI OIL VAL:	639	RI OIL VAL:	4,912
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
6,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: .001 De/Dt: 3.0 /
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: 5,380
LAST YR RI VAL: 3,280
LAST YR 8/8 VAL: 8,660

LAST YR OIL PROD: 152
LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED
REMARKS2: PREV OP COFER & CRAWFORD
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	2,540							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
6,300	.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: 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: 125
LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	2,540							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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
-----	-----	-----	-----
6,000	.4		
-----	-----	-----	-----
	20.5 99		

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

PROD WELLS: 1 EQ SCH#: VAL: 1,600
SERV WELLS: 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: 146
LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: EOR.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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
01	WHEELER COUNTY APPRA	1.000000	15,220								
02	WHEELER COUNTY	1.000000	15,220								
03	WHEELER CO RD & BRID	1.000000	15,220								
04	WHEELER CO LATERAL R	1.000000	15,220								
05	WATER DISTRICT	1.000000	15,220								
11	HOSPITAL DISTRICT #2	1.000000	15,220								
29	SHAMROCK ISD	1.000000	15,220								
60	ESD #1	1.000000	15,220								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

5,800

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: 9

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	1	316	7,078	0	45.96	2.17	2.17	.00	11914
ALT JOB#:	UNIT.....:	2	290	6,653	0	46.60	2.17	2.17	.00	11113
ALT LSE#:	EOR.....:	3	267	6,254	0	47.27	2.17	2.17	.00	10371
ALT RRC#:	GRAPH.....:	4	246	5,878	0	47.93	2.17	2.17	.00	9675
		5	226	5,526	0	48.61	2.17	2.17	.00	9027
		6	208	5,194	0	49.28	2.17	2.17	.00	8419

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	191	4,882	0	49.28	2.17	2.17	.00	7746
---	-----	-----	-----	8	176	4,589	0	49.28	2.17	2.17	.00	7126
80	SHAMROCK ISD (COLING	1.000000	93,360	9	162	4,314	0	49.28	2.17	2.17	.00	6556
				10	149	4,055	0	49.28	2.17	2.17	.00	6031
				11	137	3,812	0	49.28	2.17	2.17	.00	5549
				12	126	3,583	0	49.28	2.17	2.17	.00	5105
				13	116	3,368	0	49.28	2.17	2.17	.00	4697
				14	106	3,166	0	49.28	2.17	2.17	.00	4321

=====

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

1	12599	0	24513	9500	15,013	13,999	5030
2	11843	0	22956	9500	13,456	10,911	4131
3	11133	0	21504	9500	12,004	8,464	3395
4	10465	0	20140	9500	10,640	6,524	2789

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	5	9837	0	18864	9500	9,364	4,993	2291
YRS FLAT:	FMVF:	8/8 RES:	6	9247	0	17666	9500	8,166	3,786	1882
			7	8692	0	16438	9500	6,938	2,797	1536
			8	8170	0	15296	9500	5,796	2,032	1254
			9	7680	0	14236	9500	4,736	1,443	1023

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 2.53	10	7219	0	13250	9500	3,750	994	835
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.53	11	6786	0	12335	9500	2,835	654	683
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	12	6379	0	11484	9500	1,984	398	558
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	5996	0	10693	9500	1,193	208	455
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	5637	0	9958	9500	458	69	372

=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	121683	0	229333	133000	96,333	57,272	26234
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000	.9	20		\$/BBLRESV: 12.07		EQUIP VAL:	11,534			
-----	-----	-----	-----	\$/BBLPROD: 36,428		WI OIL VAL:	25,891	RI OIL VAL:	12,314	
8.0 99	6.0 99			WI PAYOUT: 5.9		GAS VAL:	30,011	GAS VAL:	13,920	
				RI PAYOUT: 5.6		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:	9	EQ SCH#:	31	VAL:	23,400					
SERV WELLS:		EQ SCH#:	31	VAL:						
INJ WELLS:		EQ SCH#:		VAL:						
COMPRESSRS:	HP:			VAL:						
OTHER EQ VALUE(RCNLD):										

LAST YR WI VAL:	64,040									
LAST YR RI VAL:	31,290									
LAST YR 8/8 VAL:	95,330									

LAST YR OIL PROD:	257									
LAST YR GAS PROD:	5,669									

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC C0#: 87 COLLINGSWORTH

LAST UPDATE: 3/11/2026 MNRLRBAN

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:	1	36	5,048	0	45.96	1.70	1.70	.00	1357
ALT JOB#:	UNIT.....:	2	34	4,290	0	46.60	1.70	1.70	.00	1335
ALT LSE#:	EOR.....:	3	33	3,647	0	47.27	1.70	1.70	.00	1313
ALT RRC#:	GRAPH.....:	4	32	3,100	0	47.93	1.70	1.70	.00	1292
		5	31	2,635	0	48.61	1.70	1.70	.00	1271
		6	30	2,239	0	49.28	1.70	1.70	.00	1250

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29	1,903	0	49.28	1.70	1.70	.00	1212
---	-----	-----	-----	8	29	1,618	0	49.28	1.70	1.70	.00	1176
80	SHAMROCK ISD (COLING	1.000000	39,630	9	28	1,375	0	49.28	1.70	1.70	.00	1140
				10	27	1,169	0	49.28	1.70	1.70	.00	1106
				11	26	993	0	49.28	1.70	1.70	.00	1073
				12	25	844	0	49.28	1.70	1.70	.00	1041
				13	24	718	0	49.28	1.70	1.70	.00	1010

				=====	=====	=====		=====
				384	29,579	0		15,576

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

				1	7040	0	8397	1900	6,497	6,058	1722
				2	5984	0	7319	1900	5,419	4,394	1317
				3	5086	0	6399	1900	4,499	3,172	1011
				4	4323	0	5615	1900	3,715	2,278	778
				5	3675	0	4946	1900	3,046	1,624	600
				6	3124	0	4374	1900	2,474	1,147	466
				7	2655	0	3867	1900	1,967	793	362

*** PARAMETERS ***

				8	2257	0	3433	1900	1,533	538	282
				9	1918	0	3058	1900	1,158	353	220
				10	1630	0	2736	1900	836	222	173

				11	1386	0	2459	1900	559	128	136
				12	1178	0	2219	1900	319	64	108
				13	1001	0	2011	1900	111	20	86

				=====	=====	=====	=====	=====	=====	=====
				41257	0	56833	24700	32,133	20,791	7261

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: 18.14	EQUIP VAL: 11,800
-----	-----	-----	-----	\$/BBLPROD: 69,488	WI OIL VAL: 5,545
2,000	.1	15		WI PAYOUT: .0	GAS VAL: 15,062
				RI PAYOUT: 5.1	PRD VAL: 0
					=====

				8/8 VALUE:	39,630	WI TOTAL:	32,410	RI TOTAL:	7,220

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:	31,870
LAST YR RI VAL:	11,120
LAST YR 8/8 VAL:	42,990

LAST YR OIL PROD:	166
LAST YR GAS PROD:	4,310

REMARKS1:

REMARKS2:

MC1:

MC2:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:
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	0	696	0	45.96	1.73	1.73	.00	0
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	0	696	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	988	0	988	5130	-4,142	-3,846	201
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	988	0	988	5130	4,142-	3,846-	201

8/8 VALUE: 2,620 WI TOTAL: 2,420 RI TOTAL: 200

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 11/40 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

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

LAST YR OIL PROD: 7
LAST YR GAS PROD: 455

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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	4,126	0	45.96	1.79	1.79	.00	6341
ALT JOB#:	UNIT.....:	2	156	3,712	0	46.60	1.79	1.79	.00	5787
ALT LSE#:	EOR.....:	3	140	3,387	0	47.27	1.79	1.79	.00	5283
ALT RRC#:	GRAPH.....:	4	126	3,127	0	47.93	1.79	1.79	.00	4821
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			596	14,352	0					22,232

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	33,980	1	5857	0	12198	8550	3,648	3,402	2983
				2	5269	0	11056	8550	2,506	2,032	2371
				3	4808	0	10091	8550	1,541	1,087	1898
				4	4439	0	9260	8550	710	436	1529
				=====	=====	=====	=====	=====	=====	=====	=====
					20373	0	42605	34200	8,405	6,957	8781

\$/BBLRESV:	7.69	EQUIP VAL:	18,787
\$/BBLPROD:	9,167	WI OIL VAL:	3,364
WI PAYOUT:	.0	GAS VAL:	3,161
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	33,980	WI TOTAL:	25,310
		RI TOTAL:	8,670

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 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

9,000 .5

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.500 De/Dt: 10.8 / 5.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 24,580
LAST YR RI VAL: 7,530
LAST YR 8/8 VAL: 32,110

LAST YR OIL PROD: 308
LAST YR GAS PROD: 3,401

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 98300 - LOCKE W H FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#..... 3120 - 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

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

01	WHEELER COUNTY APPRA	1.000000	10,150							
02	WHEELER COUNTY	1.000000	10,150	\$/BBLRESV:	.00	EQUIP VAL:	10,149			
03	WHEELER CO RD & BRID	1.000000	10,150	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	10,150	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	10,150	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	10,150			=====				=====
29	SHAMROCK ISD	1.000000	10,150	8/8 VALUE:	10,150	WI TOTAL:	10,150	RI TOTAL:		0
60	ESD #1	1.000000	10,150							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	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	PROD BBL/D
-----	-----	-----	-----
3,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	1.0 D B:	.001 De/Dt:	3.5 /
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:	9,670
LAST YR RI VAL:	330
LAST YR 8/8 VAL:	10,000

LAST YR OIL PROD:	12
LAST YR GAS PROD:	344

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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	
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
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	2,540								
02	WHEELER COUNTY	1.000000	2,540								
03	WHEELER CO RD & BRID	1.000000	2,540								
04	WHEELER CO LATERAL R	1.000000	2,540								
05	WATER DISTRICT	1.000000	2,540								
11	HOSPITAL DISTRICT #2	1.000000	2,540								
22	WHEELER ISD	1.000000	2,540								
60	ESD #1	1.000000	2,540								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
3,700	.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: 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: 17
LAST YR GAS PROD:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#: 862573 -

OPERATOR NAME.... TOP O'TEXAS ENERGY,

OIL FIELD#..... 68929001

OIL FIELD NAME... PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	605	0	0	45.96	2.76	2.76	.00	22070
ALT JOB#:	UNIT.....:	2	586	0	0	46.60	2.76	2.76	.00	21675
ALT LSE#:	EOR.....:	3	569	0	0	47.27	2.75	2.75	.00	21349
ALT RRC#:	GRAPH.....:	4	552	0	0	47.93	2.75	2.75	.00	21000
		=====	=====	=====						=====
			2,312	0	0					86,094

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	25,230	--							
02	WHEELER COUNTY	1.000000	25,230	1	0	0	22070	20900	1,170	1,082	5325
03	WHEELER CO RD & BRID	1.000000	25,230	2	0	0	21675	20900	775	612	4509
04	WHEELER CO LATERAL R	1.000000	25,230	3	0	0	21349	20900	449	303	3828
05	WATER DISTRICT	1.000000	25,230	4	0	0	21000	20900	100	58	3246
11	HOSPITAL DISTRICT #2	1.000000	25,230	=====	=====	=====	=====	=====	=====	=====	=====
29	SHAMROCK ISD	1.000000	25,230		0	0	86094	83600	2,494	2,055	16908
60	ESD #1	1.000000	25,230								

\$/BBLRESV:	1.12	EQUIP VAL:	6,262		
\$/BBLPROD:	0	WI OIL VAL:	2,055	RI OIL VAL:	16,908
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	25,230	WI TOTAL:	8,320	RI TOTAL:	16,910

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21	
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
22,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.7 D B: .001 De/Dt: 3.0 /

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: 9,610

LAST YR RI VAL: 29,860

LAST YR 8/8 VAL: 39,470

LAST YR OIL PROD: 672

LAST YR GAS PROD:

REMARKS1: TY2025 LOE RENDERED

REMARKS2: PREV OP NORVEL DOUGLAS

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	2,540							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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:
LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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
60	ESD #1	1.000000	980						

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
9,000			
-----	-----	-----	-----
	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: 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: 2
LAST YR GAS PROD: 24

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
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	2,540								
02	WHEELER COUNTY	1.000000	2,540								
03	WHEELER CO RD & BRID	1.000000	2,540								
04	WHEELER CO LATERAL R	1.000000	2,540								
05	WATER DISTRICT	1.000000	2,540								
11	HOSPITAL DISTRICT #2	1.000000	2,540								
29	SHAMROCK ISD	1.000000	2,540								
60	ESD #1	1.000000	2,540								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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:
LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 4/02/2026 MNRLKLUM

LEASE#, NAME..... 25500 - HINK HENRY FULL WI DECIMAL = .807501 #WELLS: 1
RRC#, WELL#..... 4338 - RRC DIST...: 10 FULL RI DECIMAL = .192499 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								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 KAISER-FRANCIS
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
OPERATOR NAME.... UNBRIDLED RESOURCES,
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								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR 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: 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 C0#: 483 WHEELER LAST UPDATE: 5/30/2026 MNRLTSIF

LEASE#, NAME..... 68700 - HALL VERNON B FULL WI DECIMAL = .804611 #WELLS: 1
RRC#, WELL#..... 4621 - RRC DIST...: 10 FULL RI DECIMAL = .195389 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	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	46,830	1	816	0	0	45.96	2.76	2.76	.00	30176
02	WHEELER COUNTY	1.000000	46,830	2	626	0	0	46.60	2.76	2.76	.00	23472
03	WHEELER CO RD & BRID	1.000000	46,830		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	46,830		0	0	0					53,648
05	WATER DISTRICT	1.000000	46,830									
10	HOSPITAL DISTRICT #1	1.000000	46,830									
28	FORT ELLIOTT ISD	1.000000	46,830									
				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	46,830	1	0	0	30176	21375	8,801	8,137	6804	
02	WHEELER COUNTY	1.000000	46,830	2	0	0	23472	21375	2,097	1,657	4562	
03	WHEELER CO RD & BRID	1.000000	46,830		=====	=====	=====	=====	=====	=====	=====	
04	WHEELER CO LATERAL R	1.000000	46,830		0	0	53648	42750	10,898	9,794	11366	
05	WATER DISTRICT	1.000000	46,830									
10	HOSPITAL DISTRICT #1	1.000000	46,830		\$/BBLRESV: 8.44		EQUIP VAL: 25,670					
28	FORT ELLIOTT ISD	1.000000	46,830		\$/BBLPROD: 0		WI OIL VAL: 9,794		RI OIL VAL: 11,366			
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 46,830		WI TOTAL: 35,460		RI TOTAL: 11,370			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: .750 De/Dt: 25.0 / 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: 219,380
LAST YR RI VAL: 78,900
LAST YR 8/8 VAL: 298,280

LAST YR OIL PROD: 975
LAST YR GAS PROD:

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, AGENT#: 102497 -

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	1	207	0	45.96	2.76	2.76	.00	6615
ALT FRZ.:	ALT G\$ RRC:	2	190	0	46.60	2.76	2.76	.00	6156
ALT JOB#:	UNIT.....:	3	177	0	47.27	2.75	2.75	.00	5818
ALT LSE#:	EOR.....:	=====	=====	=====					=====
ALT RRC#:	GRAPH.....:		574	0					18,589

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	12,370	1	0	6615	5700	915	850	2703
02	WHEELER COUNTY	1.000000	12,370	2	0	6156	5700	456	365	2188
03	WHEELER CO RD & BRID	1.000000	12,370	3	0	5818	5700	118	81	1797
04	WHEELER CO LATERAL R	1.000000	12,370	=====	=====	=====	=====	=====	=====	=====
05	WATER DISTRICT	1.000000	12,370							
11	HOSPITAL DISTRICT #2	1.000000	12,370	0	0	18589	17100	1,489	1,296	6688
29	SHAMROCK ISD	1.000000	12,370							
60	ESD #1	1.000000	12,370	\$/BBLRESV:	3.25	EQUIP VAL:		4,384		
				\$/BBLPROD:	0	WI OIL VAL:		1,296	RI OIL VAL:	6,688
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0
				RI PAYOUT:	2.4	PRD VAL:		0	PRD VAL:	0
						=====				=====
				8/8 VALUE:	12,370	WI TOTAL:		5,680	RI TOTAL:	6,690

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21	
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
-----	-----	-----
6,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: .6 D B: .001 De/Dt: 7.0 /	
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:	6,540
LAST YR RI VAL:	7,730
LAST YR 8/8 VAL:	14,270
LAST YR OIL PROD:	153
LAST YR GAS PROD:	

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
10,000	.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#:	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: 11
LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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		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		-----		-----		-----		-----		-----
		1	419	0	0	45.96	2.76	2.76	.00	14744
ALT FRZ.: ALT G\$ RRC:		2	392	0	0	46.60	2.76	2.76	.00	13986
ALT JOB#: UNIT.....:		3	366	0	0	47.27	2.75	2.75	.00	13246
ALT LSE#: EOR.....:		=====		=====		=====		=====		=====
ALT RRC#: GRAPH.....:		1,177		0	0					41,976

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	15,590	--							
02	WHEELER COUNTY	1.000000	15,590	1	0	0	14744	12825	1,919	1,774	4190
03	WHEELER CO RD & BRID	1.000000	15,590	2	0	0	13986	12825	1,161	917	3427
04	WHEELER CO LATERAL R	1.000000	15,590	3	0	0	13246	12825	421	284	2798
05	WATER DISTRICT	1.000000	15,590		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	15,590		0	0	41976	38475	3,501	2,975	10415
22	WHEELER ISD	1.000000	15,590								
60	ESD #1	1.000000	15,590								
					\$/BBLRESV:	3.30	EQUIP VAL:		2,192		
					\$/BBLPROD:	0	WI OIL VAL:		2,975	RI OIL VAL:	10,415
					WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0
					RI PAYOUT:	2.4	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	15,590	WI TOTAL:		5,170	RI TOTAL:	10,420

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21		
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
-----	-----	-----	-----
13,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	1.2 D	B: .001	De/Dt: 6.3 /
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:	20,130
LAST YR RI VAL:	29,730
LAST YR 8/8 VAL:	49,860
LAST YR OIL PROD:	281
LAST YR GAS PROD:	

REMARKS1: PREV OP GAEA SERVICES
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				0	0	0	0	0	0	0	0
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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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: 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	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
60	ESD #1	1.000000	7,610							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 1.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 5.7 D B: .001 De/Dt: 11.7 /
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: 7,250
LAST YR RI VAL: 170
LAST YR 8/8 VAL: 7,420

LAST YR OIL PROD: 100
LAST YR GAS PROD: 943

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 5/11/2026 MNRLEPUT

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

OIL FIELD#.....: 95361300

OIL FIELD NAME...: WASHITA CREEK, WEST (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	527	9,090	0	45.82	2.00	2.00	.00	17238
ALT JOB#:	UNIT.....:	2	498	8,817	0	46.47	2.00	2.00	.00	16521
ALT LSE#:	EOR.....:	3	470	8,553	0	47.12	2.00	2.00	.00	15810
ALT RRC#:	GRAPH.....:	4	444	8,295	0	47.79	2.00	2.00	.00	15148
		5	420	8,047	0	48.45	2.00	2.00	.00	14527

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	397	7,806	0	49.14	2.00	2.00	.00	13927
---	-----	-----	-----	7	376	7,571	0	49.14	2.00	2.00	.00	13190
82	FT ELLIOTT CISD (HEM	1.000000	141,870	8	355	7,344	0	49.14	2.00	2.00	.00	12453
				9	335	7,122	0	49.14	2.00	2.00	.00	11752
				10	317	6,909	0	49.14	2.00	2.00	.00	11120
				11	299	6,702	0	49.14	2.00	2.00	.00	10489
				12	283	6,501	0	49.14	2.00	2.00	.00	9928
				13	268	6,304	0	49.14	2.00	2.00	.00	9401
				14	254	6,117	0	49.14	2.00	2.00	.00	8910
				15	238	5,933	0	49.14	2.00	2.00	.00	8349
				16	225	5,754	0	49.14	2.00	2.00	.00	7893
				17	213	5,582	0	49.14	2.00	2.00	.00	7472
				18	201	5,414	0	49.14	2.00	2.00	.00	7051
				=====	=====	=====						=====
					6,120	127,861	0					211,179

				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	12978	0	30216	14250	15,966	14,760	11245
				2	12588	0	29109	14250	14,859	11,741	9339
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		3	12212	0	28022	14250	13,772	9,301	7750
YRS FLAT:	FMVF:	8/8 RES:		4	11843	0	26991	14250	12,741	7,354	6435
				5	11489	0	26016	14250	11,766	5,805	5346
OIL WELLHEAD PRICE: 63.49	GAS WI GR PRICE: 2.34			6	11145	0	25072	14250	10,822	4,564	4443
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.34			7	10809	0	23999	14250	9,749	3,514	3666
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			8	10485	0	22938	14250	8,688	2,676	3021
GRAV SCHED#/DEGREE: 15/40	GAS PRICE ESCAL? Y			9	10168	0	21920	14250	7,670	2,019	2488
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	9864	0	20984	14250	6,734	1,516	2053
				11	9569	0	20058	14250	5,808	1,117	1692
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	9282	0	19210	14250	4,960	815	1397
-----	-----	-----	-----	13	9001	0	18402	14250	4,152	584	1153
15,000				14	8734	0	17644	14250	3,394	408	954
-----	-----	-----	-----	15	8471	0	16820	14250	2,570	263	784
				16	8215	0	16108	14250	1,858	163	647
				17	7970	0	15442	14250	1,192	89	535
				18	7730	0	14781	14250	531	34	441
				=====	=====	=====	=====	=====	=====	=====	=====
					182553	0	393732	256500	137,232	66,723	63389

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV:	8.19	EQUIP VAL:	11,760
OIL: 1.5 D B: .001 De/Dt: 5.4 /	\$/BBLPROD:	0	WI OIL VAL:	35,787
GAS: 25.3 D B: .001 De/Dt: 3.0 /	WI PAYOUT:	5.9	GAS VAL:	30,936
PRD: M B: De/Dt: /	RI PAYOUT:	5.7	PRD VAL:	0
			=====	=====

PROD WELLS: 1	EQ SCH#: 31	VAL: 29,000	8/8 VALUE:	141,870	WI TOTAL:	78,480	RI TOTAL:	63,390
SERV WELLS:	EQ SCH#:	VAL:						
INJ WELLS:	EQ SCH#:	VAL:						
COMPRESSRS:	HP:	VAL:						
OTHER EQ VALUE(RCNLD):								

LAST YR WI VAL: 219,980

LAST YR RI VAL: 130,200

LAST YR 8/8 VAL: 350,180

LAST YR OIL PROD: 546

LAST YR GAS PROD: 10,832

REMARKS1: PREV OP APACHE

REMARKS2: WASHITA CR W DO

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
OIL FIELD#..... 55072350
OIL FIELD NAME...: LOTT RANCH (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

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

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 ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
5,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: .001	De/Dt: 3.0 /
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:	9,940
LAST YR RI VAL:	3,700
LAST YR 8/8 VAL:	13,640

LAST YR OIL PROD:	29
LAST YR GAS PROD:	

REMARKS1:
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP PRIDE
REMARKS2: ORPHAN WELL
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/10/2026 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#: 103193 -

OPERATOR NAME....: RESIDUAL FLOW OPERAT
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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	398	0	45.96	2.76	2.76	.00	14862
01	WHEELER COUNTY APPRA	1.000000	38,100	0	0	14862	14725	137	128	3213	
02	WHEELER COUNTY	1.000000	38,100	0	0	14862	14725	137	128	3213	
03	WHEELER CO RD & BRID	1.000000	38,100								
04	WHEELER CO LATERAL R	1.000000	38,100								
05	WATER DISTRICT	1.000000	38,100								
10	HOSPITAL DISTRICT #1	1.000000	38,100								
28	FORT ELLIOTT ISD	1.000000	38,100								
				8/8 VALUE:	38,100	WI TOTAL:	34,890	RI TOTAL:	3,210		

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .721 De/Dt: 15.1 / 3.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 29,400
SERV WELLS: 1 EQ SCH#: VAL: 8,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,370
LAST YR RI VAL: 9,950
LAST YR 8/8 VAL: 50,320

LAST YR OIL PROD: 758
LAST YR GAS PROD:

REMARKS1: PREV OP GINNINGS CO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.49	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 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: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.49 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:	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: 4/03/2026 MASSUPIF

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:	2	166	2,281	0	46.47	2.41	2.41	.00	5786
ALT JOB#:	UNIT.....:	3	156	2,180	0	47.12	2.41	2.41	.00	5513
ALT LSE#:	EOR.....:	4	150	2,084	0	47.79	2.41	2.41	.00	5376
ALT RRC#:	GRAPH.....:	5	144	1,992	0	48.45	2.41	2.41	.00	5233
		6	135	1,904	0	49.14	2.41	2.41	.00	4975

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	923	12,826	0	32,794
82	FT ELLIOTT CISD (HEM	1.000000	23,500				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4311	0	10222	8170	2,052	1,897	3163
2	4123	0	9909	8170	1,739	1,374	2644
3	3940	0	9453	8170	1,283	866	2174
4	3767	0	9143	8170	973	561	1813
5	3601	0	8834	8170	664	328	1509
6	3441	0	8416	8170	246	104	1240
	23183	0	55977	49020	6,957	5,130	12543

\$/BBLRESV:	4.34	EQUIP VAL:	5,826		
\$/BBLPROD:	0	WI OIL VAL:	3,005	RI OIL VAL:	7,348
WI PAYOUT:	.0	GAS VAL:	2,125	GAS VAL:	5,195
RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	23,500	WI TOTAL:	10,960	RI TOTAL:	12,540
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.49 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
8,600			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: .001 De/Dt: 4.4 /
GAS: 6.7 D B: .001 De/Dt: 4.4 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL:
SERV WELLS: 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: 177
LAST YR GAS PROD: 1,760

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

=====

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

=====

8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49 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: 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: 3/23/2026 MNRLTSIF							
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				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 62243710				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: MOBEETIE (MISSOURI BASAL)															
				1	6,462		11,676		0	45.96	2.32	2.32	.00	238762	
ALT FRZ.: ALT G\$ RRC:				2	6,261		11,192		0	46.60	2.32	2.32	.00	234557	
ALT JOB#: UNIT.....:				3	6,068		10,746		0	47.27	2.31	2.31	.00	230595	
ALT LSE#: EOR.....:				4	5,879		10,325		0	47.93	2.31	2.31	.00	226532	
ALT RRC#: GRAPH.....:				5	5,697		9,934		0	48.61	2.31	2.31	.00	222634	
				6	5,520		9,570		0	49.28	2.31	2.31	.00	218690	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,348		9,227		0	49.28	2.31	2.31	.00	211876	
---	-----	-----	-----	8	5,183		8,904		0	49.28	2.31	2.31	.00	205339	
01	WHEELER COUNTY APPRA	1.000000	1,386,580	9	5,022		8,604		0	49.28	2.31	2.31	.00	198960	
02	WHEELER COUNTY	1.000000	1,386,580	10	4,866		8,318		0	49.28	2.31	2.31	.00	192780	
03	WHEELER CO RD & BRID	1.000000	1,386,580	11	4,713		8,049		0	49.28	2.31	2.31	.00	186718	
04	WHEELER CO LATERAL R	1.000000	1,386,580	12	4,566		7,795		0	49.28	2.31	2.31	.00	180895	
05	WATER DISTRICT	1.000000	1,386,580	13	4,424		7,556		0	49.28	2.31	2.31	.00	175269	
10	HOSPITAL DISTRICT #1	1.000000	1,386,580	14	4,290		7,327		0	49.28	2.31	2.31	.00	169960	
28	FORT ELLIOTT ISD	1.000000	1,386,580	15	4,156		7,107		0	49.28	2.31	2.31	.00	164651	
				16	4,028		6,894		0	49.28	2.31	2.31	.00	159580	
				17	3,902		6,687		0	49.28	2.31	2.31	.00	154588	
				18	3,781		6,486		0	49.28	2.31	2.31	.00	149795	
				19	3,665		6,291		0	49.28	2.31	2.31	.00	145199	
				20	3,550		6,102		0	49.28	2.31	2.31	.00	140643	
				21	3,441		5,919		0	49.28	2.31	2.31	.00	136325	
				22	3,333		5,741		0	49.28	2.31	2.31	.00	132046	
				23	3,229		5,569		0	49.28	2.31	2.31	.00	127926	
				24	3,129		5,402		0	49.28	2.31	2.31	.00	123964	
*** PARAMETERS ***				25	3,032		5,240		0	49.28	2.31	2.31	.00	120121	
				26	2,938		5,083		0	49.28	2.31	2.31	.00	116397	
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	2,847		4,931		0	49.28	2.31	2.31	.00	112792	
YRS FLAT:	FMVF:	8/8 RES:		28	2,759		4,783		0	49.28	2.31	2.31	.00	109305	
				=====											
OIL WELLHEAD PRICE: 63.68		GAS WI GR PRICE: 2.70		122,089		211,458		0		4,786,899					
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		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	21777	0	260539	68400	192,139	177,632	58997				
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D	2	20874	0	255431	68400	187,031	147,786	49863			
-----				3	19956	0	250551	68400	182,151	123,018	42163				
72,000				4	19174	0	245706	68400	177,306	102,346	35645				
-----				5	18448	0	241082	68400	172,682	85,194	30150				
				6	17772	0	236462	68400	168,062	70,867	25494				
				7	17135	0	229011	68400	160,611	57,886	21285				
				8	16535	0	221874	68400	153,474	47,276	17777				
				9	15978	0	214938	68400	146,538	38,580	14846				
				10	15447	0	208227	68400	139,827	31,465	12399				
				11	14948	0	201666	68400	133,266	25,631	10351				
ALT JAN 1 HYPERBOLIC FORECAST:				12	14476	0	195371	68400	126,971	20,873	8646				
OIL: 18.0 D B: .001 De/Dt: 3.1 /				13	14032	0	189301	68400	120,901	16,986	7221				
GAS: 32.7 D B: .755 De/Dt: 4.2 / 3.0				14	13607	0	183567	68400	115,167	13,830	6037				
PRD: M B: De/Dt: /				15	13198	0	177849	68400	109,449	11,234	5042				
				16	12803	0	172383	68400	103,983	9,121	4213				
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800				17	12418	0	167006	68400	98,606	7,394	3519				
SERV WELLS: EQ SCH#: VAL:				18	12045	0	161840	68400	93,440	5,987	2940				
INJ WELLS: EQ SCH#: VAL:				19	11683	0	156882	68400	88,482	4,847	2456				
COMPRESSRS: HP: VAL:				20	11332	0	151975	68400	83,575	3,912	2051				
OTHER EQ VALUE(RCNLD):				21	10992	0	147317	68400	78,917	3,158	1714				
				22	10662	0	142708	68400	74,308	2,541	1432				
				23	10342	0	138268	68400	69,868	2,042	1195				
LAST YR WI VAL: 866,110				24	10032	0	133996	68400	65,596	1,638	999				
LAST YR RI VAL: 337,180				25	9731	0	129852	68400	61,452	1,312	835				
LAST YR 8/8 VAL: 1,203,290				26	9440	0	125837	68400	57,437	1,049	697				
				27	9157	0	121949	68400	53,549	836	583				
				28	8882	0	118187	68400	49,787	664	487				
LAST YR OIL PROD: 6,657				=====											
LAST YR GAS PROD: 11,289				392876		0		5179775	1915200	3,264,575	1,015,105	369037			
REMARKS1: PREV OP MOBEETIE RESOURCE				\$/BBLRESV: 9.56		EQUIP VAL: 2,440									
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 938,110		RI OIL VAL: 341,046							
MC1:				WI PAYOUT: 5.6		GAS VAL: 76,994		GAS VAL: 27,991							
MC2:				RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0							
				=====											
				8/8 VALUE: 1,386,580		WI TOTAL: 1,017,540		RI TOTAL: 369,040							

REMARKS1: TY25: LOE RENDERED
REMARKS2: PREV OP WAS KAISER-FRANCIS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	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	REVENUE
ALT JOB#:	1	456	9,018	0	45.82	2.53	2.53	16015
ALT LSE#:	2	432	8,747	0	46.47	2.53	2.53	15387
ALT RRC#:	3	413	8,485	0	47.12	2.53	2.53	14916
	4	393	8,229	0	47.79	2.53	2.53	14396
	5	377	7,983	0	48.45	2.53	2.53	14000
	6	363	7,743	0	49.14	2.53	2.53	13673
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	350	7,510	0	49.14	2.53	2.53	13183
---	8	337	7,286	0	49.14	2.53	2.53	12693
82 FT ELLIOTT CISD (HEM 1.000000 125,710	9	325	7,068	0	49.14	2.53	2.53	12241
	10	315	6,854	0	49.14	2.53	2.53	11865
	11	306	6,649	0	49.14	2.53	2.53	11526
	12	297	6,449	0	49.14	2.53	2.53	11187
	13	288	6,256	0	49.14	2.53	2.53	10848
	14	279	6,068	0	49.14	2.53	2.53	10509
	15	271	5,886	0	49.14	2.53	2.53	10207
	16	264	5,709	0	49.14	2.53	2.53	9944
	17	256	5,538	0	49.14	2.53	2.53	9642
	18	252	5,372	0	49.14	2.53	2.53	9492
	19	244	5,210	0	49.14	2.53	2.53	9190
	20	240	5,054	0	49.14	2.53	2.53	9040
	=====	=====	=====					=====
		6,458	137,114	0				239,954

*** 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: 17.0	YRS MAX: 28		1	17488	0	33503	18525	14,978	13,847	9477
YRS FLAT:	FMVF:	8/8 RES:		2	16962	0	32349	18525	13,824	10,924	7888
				3	16454	0	31370	18525	12,845	8,675	6594
OIL WELLHEAD PRICE: 63.49	GAS WI GR PRICE: 2.95			4	15958	0	30354	18525	11,829	6,828	5501
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.95			5	15481	0	29481	18525	10,956	5,405	4605
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	15015	0	28688	18525	10,163	4,285	3863
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	14564	0	27747	18525	9,222	3,324	3221
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	14129	0	26822	18525	8,297	2,556	2684
				9	13706	0	25947	18525	7,422	1,954	2239
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	13291	0	25156	18525	6,631	1,492	1871
-----	-----	-----	-----	11	12894	0	24420	18525	5,895	1,134	1566
19,500				12	12506	0	23693	18525	5,168	850	1309
-----	-----	-----	-----	13	12132	0	22980	18525	4,455	626	1095
				14	11767	0	22276	18525	3,751	450	915
				15	11414	0	21621	18525	3,096	318	766
				16	11071	0	21015	18525	2,490	219	642
				17	10739	0	20381	18525	1,856	139	537
				18	10418	0	19910	18525	1,385	89	451
				19	10103	0	19293	18525	768	42	378
				20	9801	0	18841	18525	316	15	317
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: 1.3 D B: 1.500 De/Dt: 5.2 / 3.0					265893	0	505847	370500	135,347	63,172	55919
GAS: 25.1 D B: .001 De/Dt: 3.0 /											
PRD: M B: De/Dt: /											

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000	\$/BBLRESV: 6.05	EQUIP VAL: 6,621	WI OIL VAL: 29,966	RI OIL VAL: 26,526
SERV WELLS: EQ SCH#: VAL:	WI PAYOUT: 5.5	GAS VAL: 33,206	GAS VAL: 29,393	
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: 125,710	WI TOTAL: 69,790	RI TOTAL: 55,920	

LAST YR WI VAL: 148,930
LAST YR RI VAL: 78,100
LAST YR 8/8 VAL: 227,030

LAST YR OIL PROD: 486
LAST YR GAS PROD: 8,956

REMARKS1: RECLASSED LS# 404610
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 103926 -

OPERATOR NAME....: ZONE RIDGE OPERATING
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

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

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 ***

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 HICKS EXPLORATION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME.....: 208419 - PIKE FULL WI DECIMAL = .812500 #WELLS: 6
RRC#, WELL#.....: 7740 - RRC DIST...: 10 FULL RI DECIMAL = .187500 DEPTH: 2320
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	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	3164	0	3164	5130	-1,966	-1,818	678
01	WHEELER COUNTY APPRA	1.000000	13,690		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	13,690		3164	0	3164	5130	1,966-	1,818-	678
03	WHEELER CO RD & BRID	1.000000	13,690								
04	WHEELER CO LATERAL R	1.000000	13,690								
05	WATER DISTRICT	1.000000	13,690								
11	HOSPITAL DISTRICT #2	1.000000	13,690								
29	SHAMROCK ISD	1.000000	13,690								
60	ESD #1	1.000000	13,690								
				8/8 VALUE:	13,690		WI TOTAL:	13,010		RI TOTAL:	680

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82
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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.7 D B: .271 De/Dt: 11.5 / 3.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 13,010
LAST YR RI VAL: 500
LAST YR 8/8 VAL: 13,510

LAST YR OIL PROD: 8
LAST YR GAS PROD: 1,511

REMARKS1:
REMARKS2: PREV OP WAS QUIXOTE ENERGY
MC1: 2
MC2: 009

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	1,950							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	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
-----	-----	-----	-----
14,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	.6 D B: .001	De/Dt:	4.2 /
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: 6
LAST YR GAS PROD: 190

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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:	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: 29,280
LAST YR RI VAL:
LAST YR 8/8 VAL: 29,280

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: "NO PRODUCTION" TY26
REMARKS2: RECLASS OF 228836 G TO 0
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.49 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:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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: WELL #14H RCLSSD TO RRC 275906
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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	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:	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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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: RECOMP FROM 7626 IN 2009
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 MNRLTSIF

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 - 574
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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: 4/17/2026 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: 1 2,975 24,586 0 45.96 3.26 3.26 .00 98446
ALT JOB#: UNIT.....: 2 2,626 22,768 0 46.60 3.26 3.26 .00 88108
ALT LSE#: EOR.....: 3 2,331 21,081 0 47.27 3.26 3.26 .00 79334
ALT RRC#: GRAPH.....: 4 2,078 19,522 0 47.93 3.26 3.26 .00 71711
5 1,859 18,077 0 48.61 3.26 3.26 .00 65064

JUR JURISDICTION NAME PERCENT 8/8 VALUE 6 1,672 16,738 0 49.28 3.26 3.26 .00 59325
7 1,507 15,502 0 49.28 3.26 3.26 .00 53471
8 1,364 14,353 0 49.28 3.26 3.26 .00 48397
01 WHEELER COUNTY APPRA 1.000000 663,840 9 1,239 13,292 0 49.28 3.26 3.26 .00 43962
02 WHEELER COUNTY 1.000000 663,840 10 1,128 12,308 0 49.28 3.26 3.26 .00 40023
03 WHEELER CO RD & BRID 1.000000 663,840 11 1,029 11,399 0 49.28 3.26 3.26 .00 36511
04 WHEELER CO LATERAL R 1.000000 663,840 12 943 10,555 0 49.28 3.26 3.26 .00 33459
05 WATER DISTRICT 1.000000 663,840 13 864 9,772 0 49.28 3.26 3.26 .00 30656
11 HOSPITAL DISTRICT #2 1.000000 663,840 14 796 9,050 0 49.28 3.26 3.26 .00 28243
25 KELTON ISD 1.000000 663,840 15 734 8,381 0 49.28 3.26 3.26 .00 26043
60 ESD #1 1.000000 663,840 16 679 7,761 0 49.28 3.26 3.26 .00 24092

23,824 235,145 0 826,845

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

1 57708 0 156154 56525 99,629 92,503 56628
2 53441 0 141549 51720 89,829 71,900 44636

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 3 49481 0 128815 47324 81,491 56,229 35322
YRS FLAT: FMVF: 8/8 RES: 4 45822 0 117533 43301 74,232 44,156 28025
5 42430 0 107494 39620 67,874 34,806 22288

7 36386 0 89857 39620 50,237 19,144 14088
8 33689 0 82086 39620 42,466 13,951 11191
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.81 9 31199 0 75161 39620 35,541 10,065 8911

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.81 10 28889 0 68912 39620 29,292 7,151 7104
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 11 26756 0 63267 39620 23,647 4,977 5671
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 12 24775 0 58234 39620 18,614 3,377 4539

PRD WELLHEAD PRICE: ADDL GAS PRICES? N 13 22937 0 53593 39620 13,973 2,185 3633
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 14 21242 0 49485 39620 9,865 1,330 2917
15 19672 0 45715 39620 6,095 708 2343

59,500 16 18217 0 42309 39620 2,689 269 1886
551931 0 1378776 674310 704,466 388,829 266961

1 8.5 4 \$/BBLRESV: 13.59 EQUIP VAL: 8,047
\$/BBLPROD: 0 WI OIL VAL: 233,178 RI OIL VAL: 160,095
WI PAYOUT: 4.8 GAS VAL: 155,650 GAS VAL: 106,866
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.7 D B: .334 De/Dt: 11.9 / 3.0 8/8 VALUE: 663,840 WI TOTAL: 396,880 RI TOTAL: 266,960
GAS: 70.0 D B: .001 De/Dt: 7.4 /
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: 592,740
LAST YR RI VAL: 427,850
LAST YR 8/8 VAL: 1,020,590

LAST YR OIL PROD: 3,308
LAST YR GAS PROD: 22,001

REMARKS1: INCLUDES 298158
REMARKS2: WELL 1024 RECLASSED TO 9804
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01	WHEELER COUNTY APPRA	1.000000	47,370	789	21,082	0					27,099
02	WHEELER COUNTY	1.000000	47,370								
03	WHEELER CO RD & BRID	1.000000	47,370								
04	WHEELER CO LATERAL R	1.000000	47,370	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	47,370	--							
10	HOSPITAL DISTRICT #1	1.000000	47,370	1	7793	0	12260	8550	3,710	3,430	4427
25	KELTON ISD	1.000000	47,370	2	7164	0	11392	8550	2,842	2,245	3546
				3	6649	0	10733	8550	2,183	1,474	2880
				4	6221	0	9983	8550	1,433	827	2309
				5	5834	0	9544	8550	994	490	1904
				6	5512	0	8989	8550	439	185	1546
				7	5243	0	8614	8550	64	23	1277
					44416	0	71515	59850	11,665	8,674	17889

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
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
9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 6.8 / 3.0
GAS: 10.6 D B: 1.500 De/Dt: 8.5 / 3.0
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: 29,480
LAST YR RI VAL: 23,630
LAST YR 8/8 VAL: 53,110

LAST YR OIL PROD: 103
LAST YR GAS PROD: 3,957

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/20/2026 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 - 574																									
OPERATOR NAME.....: UNBRIDLED RESOURCES,																									
OIL FIELD#.....: 04660500																									
OIL FIELD NAME...: B & B (GRANITE WASH)																									
				YR	8/8 OIL	ANNUAL PRDCTN	8/8 GAS	ANNUAL PRDCTN	8/8 PRD	ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE										
				1	3,956		54,347		0		45.96	3.36	3.36	.00	146804										
ALT FRZ.: ALT G\$ RRC:				2	3,660		50,242		0		46.60	3.36	3.36	.00	137711										
ALT JOB#: UNIT.....:				3	3,392		46,576		0		47.27	3.36	3.36	.00	129462										
ALT LSE#: EOR.....:				4	3,157		43,302		0		47.93	3.36	3.36	.00	122175										
ALT RRC#: GRAPH.....:				5	2,944		40,356		0		48.61	3.35	3.35	.00	115548										
				6	2,753		37,703		0		49.28	3.35	3.35	.00	109541										
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,580		35,301		0		49.28	3.35	3.35	.00	102658										
---	-----	-----	-----	8	2,425		33,122		0		49.28	3.35	3.35	.00	96490										
01	WHEELER COUNTY APPRA	1.000000	1,310,370	9	2,285		31,135		0		49.28	3.35	3.35	.00	90920										
02	WHEELER COUNTY	1.000000	1,310,370	10	2,153		29,322		0		49.28	3.35	3.35	.00	85667										
03	WHEELER CO RD & BRID	1.000000	1,310,370	11	2,035		27,662		0		49.28	3.35	3.35	.00	80972										
04	WHEELER CO LATERAL R	1.000000	1,310,370	12	1,927		26,140		0		49.28	3.35	3.35	.00	76675										
05	WATER DISTRICT	1.000000	1,310,370	13	1,828		24,740		0		49.28	3.35	3.35	.00	72736										
10	HOSPITAL DISTRICT #1	1.000000	1,310,370	14	1,734		23,447		0		49.28	3.35	3.35	.00	68995										
22	WHEELER ISD	1.000000	1,310,370	15	1,649		22,253		0		49.28	3.35	3.35	.00	65613										
				16	1,572		21,148		0		49.28	3.35	3.35	.00	62549										
				17	1,500		20,124		0		49.28	3.35	3.35	.00	59685										
				18	1,430		19,171		0		49.28	3.35	3.35	.00	56899										
				19	1,367		18,286		0		49.28	3.35	3.35	.00	54393										
				20	1,308		17,458		0		49.28	3.35	3.35	.00	52045										
				21	1,252		16,685		0		49.28	3.35	3.35	.00	49817										
				22	1,201		15,963		0		49.28	3.35	3.35	.00	47788										
				23	1,152		15,286		0		49.28	3.35	3.35	.00	45838										
				24	1,107		14,653		0		49.28	3.35	3.35	.00	44047										
*** PARAMETERS ***				25	1,063		14,053		0		49.28	3.35	3.35	.00	42297										
				26	1,024		13,496		0		49.28	3.35	3.35	.00	40745										
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	986		12,967		0		49.28	3.35	3.35	.00	39233										
YRS FLAT:	FMVF:	8/8 RES:		28	949		12,470		0		49.28	3.35	3.35	.00	37760										
				=====				=====				=====				=====									
OIL WELLHEAD PRICE: 63.68				GAS WI GR PRICE: 3.92				54,389				737,408				0		2,135,063							
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 3.92																					
TYPE..(USNPQLHCT)..: P				GAS %TAX ALLOW.: 12.5																					
GRAV SCHED#/DEGREE: /				GAS PRICE ESCAL? Y				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE										
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----										
				1	147440		0		294244		71820		222,424		206,517		65443								
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	136303		0		274014		71820		202,194		161,838		52994								
-----				3	126358		0		255820		71820		184,000		126,961		43023								
75,600				4	117476		0		239651		71820		167,831		99,833		35047								
-----				5	109157		0		224705		71820		152,885		78,398		28574								
				6	101981		0		211522		71820		139,702		61,757		23390								
				7	95484		0		198142		71820		126,322		48,140		19052								
				8	89590		0		186080		71820		114,260		37,536		15559								
				9	84216		0		175136		71820		103,316		29,260		12733								
				10	79312		0		164979		71820		93,159		22,745		10431								
				11	74822		0		155794		71820		83,974		17,674		8566								
ALT JAN 1 HYPERBOLIC FORECAST:				12	70705		0		147380		71820		75,560		13,710		7046								
OIL:	11.3 D	B: .554	De/Dt: 7.7 / 3.0	13	66918		0		139654		71820		67,834		10,610		5806								
GAS:	155.0 D	B: .494	De/Dt: 7.7 / 3.0	14	63421		0		132416		71820		60,596		8,171		4787								
PRD:	M	B:	De/Dt: /	15	60191		0		125804		71820		53,984		6,275		3954								
				16	57202		0		119751		71820		47,931		4,803		3273								
PROD WELLS:	2	EQ SCH#: 31	VAL: 36,000	17	54433		0		114118		71820		42,298		3,654		2713								
SERV WELLS:		EQ SCH#:	VAL:	18	51855		0		108754		71820		36,934		2,750		2248								
INJ WELLS:		EQ SCH#:	VAL:	19	49461		0		103854		71820		32,034		2,057		1867								
COMPRESSRS:	HP:		VAL:	20	47222		0		99267		71820		27,447		1,519		1551								
OTHER EQ VALUE(RCNLD):				21	45131		0		94948		71820		23,128		1,104		1290								
				22	43178		0		90966		71820		19,146		788		1075								
				23	41347		0		87185		71820		15,365		545		896								
LAST YR WI VAL:	1,112,670			24	39634		0		83681		71820		11,861		363		748								
LAST YR RI VAL:	474,900			25	38011		0		80308		71820		8,488		223		624								
LAST YR 8/8 VAL:	1,587,570			26	36505		0		77250		71820		5,430		124		522								
				27	35074		0		74307		71820		2,487		49		436								
				28	33730		0		71490		71820		-330		-6		365								
LAST YR OIL PROD: 4,193				=====				=====				=====				=====									
LAST YR GAS PROD: 56,557				1996157				0				4131220				2010960				2,120,260		947,398		354013	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/17/2026 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)																					
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	WI OIL	REVENUE					
				1	1,426		37,920		0		45.96	2.88	2.88	.00		47188					
ALT FRZ.: ALT G\$ RRC:				2	1,369		36,784		0		46.60	2.88	2.88	.00		45933					
ALT JOB#: UNIT.....:				3	1,316		35,679		0		47.27	2.88	2.88	.00		44789					
ALT LSE#: EOR.....:				4	1,265		34,610		0		47.93	2.88	2.88	.00		43655					
ALT RRC#: GRAPH.....:				5	1,214		33,572		0		48.61	2.88	2.88	.00		42489					
				6	1,167		32,565		0		49.28	2.88	2.88	.00		41407					
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,122		31,587		0		49.28	2.88	2.88	.00		39810					
---	-----	-----	-----	8	1,077		30,639		0		49.28	2.88	2.88	.00		38214					
01	WHEELER COUNTY APPRA	1.000000	701,760	9	1,036		29,719		0		49.28	2.88	2.88	.00		36759					
02	WHEELER COUNTY	1.000000	701,760	10	994		28,828		0		49.28	2.88	2.88	.00		35269					
03	WHEELER CO RD & BRID	1.000000	701,760	11	956		27,963		0		49.28	2.88	2.88	.00		33920					
04	WHEELER CO LATERAL R	1.000000	701,760	12	918		27,125		0		49.28	2.88	2.88	.00		32572					
05	WATER DISTRICT	1.000000	701,760	13	882		26,311		0		49.28	2.88	2.88	.00		31295					
11	HOSPITAL DISTRICT #2	1.000000	701,760	14	848		25,522		0		49.28	2.88	2.88	.00		30088					
25	KELTON ISD	1.000000	701,760	15	815		24,757		0		49.28	2.88	2.88	.00		28918					
60	ESD #1	1.000000	701,760	16	782		24,013		0		49.28	2.88	2.88	.00		27747					
				17	753		23,293		0		49.28	2.88	2.88	.00		26718					
				18	721		22,594		0		49.28	2.88	2.88	.00		25582					
				19	694		21,917		0		49.28	2.88	2.88	.00		24624					
				20	667		21,259		0		49.28	2.88	2.88	.00		23666					
				21	640		20,623		0		49.28	2.88	2.88	.00		22708					
				22	615		20,004		0		49.28	2.88	2.88	.00		21821					
				23	591		19,406		0		49.28	2.88	2.88	.00		20970					
				24	568		18,822		0		49.28	2.88	2.88	.00		20154					
*** PARAMETERS ***				25	546		18,257		0		49.28	2.88	2.88	.00		19373					
				26	523		17,710		0		49.28	2.88	2.88	.00		18557					
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	503		17,179		0		49.28	2.88	2.88	.00		17847					
YRS FLAT:	FMVF:	8/8 RES:		28	484		16,663		0		49.28	2.88	2.88	.00		17173					
				=====				=====				=====				=====					
OIL WELLHEAD PRICE: 63.68				GAS WI GR PRICE: 3.36				24,492				725,321				0				859,246	
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				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	78631		0	125819	40375	85,444	78,993	45431									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	76275		0	122208	40375	81,833	64,662	38041									
-----				3	73984		0	118773	40375	78,398	52,947	31872									
42,500	-----			4	71767		0	115422	40375	75,047	43,319	26701									
-----				5	69615		0	112104	40375	71,729	35,388	22355									
				6	67527		0	108934	40375	68,559	28,910	18726									
				7	65499		0	105309	40375	64,934	23,402	15607									
				8	63533		0	101747	40375	61,372	18,905	12999									
				9	61625		0	98384	40375	58,009	15,272	10835									
				10	59778		0	95047	40375	54,672	12,303	9025									
				11	57984		0	91904	40375	51,529	9,910	7522									
ALT JAN 1 HYPERBOLIC FORECAST:				12	56246		0	88818	40375	48,443	7,964	6267									
OIL:	4.0 D	B: .001	De/Dt: 3.9 /	13	54558		0	85853	40375	45,478	6,389	5223									
GAS:	105.5 D	B: .001	De/Dt: 3.0 /	14	52922		0	83010	40375	42,635	5,120	4353									
PRD:	M	B:	De/Dt: /	15	51336		0	80254	40375	39,879	4,093	3628									
				16	49793		0	77540	40375	37,165	3,260	3021									
PROD WELLS:	1	EQ SCH#: 31	VAL: 18,000	17	48300		0	75018	40375	34,643	2,598	2521									
SERV WELLS:		EQ SCH#:	VAL:	18	46851		0	72433	40375	32,058	2,054	2098									
INJ WELLS:		EQ SCH#:	VAL:	19	45447		0	70071	40375	29,696	1,626	1750									
COMPRESSRS:	HP:		VAL:	20	44083		0	67749	40375	27,374	1,281	1458									
OTHER EQ VALUE(RCNLD):				21	42764		0	65472	40375	25,097	1,004	1214									
				22	41480		0	63301	40375	22,926	784	1012									
				23	40240		0	61210	40375	20,835	609	844									
LAST YR WI VAL:	506,640			24	39029		0	59183	40375	18,808	470	704									
LAST YR RI VAL:	320,490			25	37858		0	57231	40375	16,856	359	587									
LAST YR 8/8 VAL:	827,130			26	36723		0	55280	40375	14,905	272	488									
				27	35622		0	53469	40375	13,094	204	407									
				28	34552		0	51725	40375	11,350	151	340									
LAST YR OIL PROD: 1,362				=====				=====				=====				=====					
LAST YR GAS PROD: 39,616				1504022				0				2363268				1130500 1,232,768 422,249 275029					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/17/2026 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				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	698	34,058	0	45.96	2.90	2.90	.00 23098
ALT FRZ.: ALT G\$ RRC:				2	650	32,866	0	46.60	2.90	2.90	.00 21809
ALT JOB#: UNIT.....:				3	605	31,716	0	47.27	2.90	2.90	.00 20591
ALT LSE#: EOR.....:				4	567	30,606	0	47.93	2.90	2.90	.00 19567
ALT RRC#: GRAPH.....:				5	531	29,534	0	48.61	2.90	2.90	.00 18585
				6	498	28,499	0	49.28	2.90	2.90	.00 17670
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	469	27,504	0	49.28	2.90	2.90	.00 16641
---	---	---	---	8	442	26,540	0	49.28	2.90	2.90	.00 15683
01	WHEELER COUNTY APPRA	1.000000	456,800	9	416	25,611	0	49.28	2.90	2.90	.00 14760
02	WHEELER COUNTY	1.000000	456,800	10	394	24,714	0	49.28	2.90	2.90	.00 13980
03	WHEELER CO RD & BRID	1.000000	456,800	11	373	23,849	0	49.28	2.90	2.90	.00 13235
04	WHEELER CO LATERAL R	1.000000	456,800	12	354	23,015	0	49.28	2.90	2.90	.00 12560
05	WATER DISTRICT	1.000000	456,800	13	335	22,212	0	49.28	2.90	2.90	.00 11886
11	HOSPITAL DISTRICT #2	1.000000	456,800	14	319	21,433	0	49.28	2.90	2.90	.00 11319
25	KELTON ISD	1.000000	456,800	15	304	20,685	0	49.28	2.90	2.90	.00 10786
60	ESD #1	1.000000	456,800	16	290	19,962	0	49.28	2.90	2.90	.00 10290
				17	275	19,261	0	49.28	2.90	2.90	.00 9757
				18	263	18,587	0	49.28	2.90	2.90	.00 9332
				19	252	17,936	0	49.28	2.90	2.90	.00 8941
				20	240	17,308	0	49.28	2.90	2.90	.00 8516
				21	229	16,703	0	49.28	2.90	2.90	.00 8125
				22	220	16,116	0	49.28	2.90	2.90	.00 7806
				23	212	15,556	0	49.28	2.90	2.90	.00 7522
				24	204	15,011	0	49.28	2.90	2.90	.00 7238
*** PARAMETERS ***				25	193	14,486	0	49.28	2.90	2.90	.00 6848
				=====	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		9,333	573,768	0					326,545
YRS FLAT:	FMVF:	8/8 RES:									
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.38				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: 3.38				--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				1	71113	0	94211	36575	57,636	53,285	34017
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				2	68624	0	90433	36575	53,858	42,557	28149
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				3	66223	0	86814	36575	50,239	33,929	23296
				4	63905	0	83472	36575	46,897	27,070	19309
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	61667	0	80252	36575	43,677	21,549	16004
-----	-----	-----	-----	6	59506	0	77176	36575	40,601	17,120	13268
38,500				7	57428	0	74069	36575	37,494	13,514	10977
-----	-----	-----	-----	8	55416	0	71099	36575	34,524	10,635	9084
				9	53476	0	68236	36575	31,661	8,336	7516
				10	51603	0	65583	36575	29,008	6,528	6227
				11	49797	0	63032	36575	26,457	5,088	5159
				12	48055	0	60615	36575	24,040	3,952	4277
				13	46379	0	58265	36575	21,690	3,048	3544
				14	44752	0	56071	36575	19,496	2,341	2941
ALT JAN 1 HYPERBOLIC FORECAST:				15	43190	0	53976	36575	17,401	1,786	2440
OIL:	2.0 D B: .500	De/Dt: 7.0 / 3.0		16	41681	0	51971	36575	15,396	1,350	2025
GAS:	95.0 D B: .001	De/Dt: 3.5 /		17	40217	0	49974	36575	13,399	1,005	1679
PRD:	M B: De/Dt: /			18	38810	0	48142	36575	11,567	741	1394
				19	37450	0	46391	36575	9,816	538	1158
PROD WELLS: 1	EQ SCH#: 31	VAL: 18,000		20	36139	0	44655	36575	8,080	379	961
SERV WELLS:	EQ SCH#:	VAL:		21	34876	0	43001	36575	6,426	258	798
INJ WELLS:	EQ SCH#:	VAL:		22	33650	0	41456	36575	4,881	167	663
COMPRESSRS:	HP:	VAL:		23	32481	0	40003	36575	3,428	100	552
OTHER EQ VALUE(RCNLD):				24	31343	0	38581	36575	2,006	50	459
				25	30247	0	37095	36575	520	11	380
				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL:	304,740			1198028	0	1524573	914375	610,198	255,337	196277	
LAST YR RI VAL:	222,470										
LAST YR 8/8 VAL:	527,210										
					\$/BBLRESV: 8.14		EQUIP VAL: 5,187				
					\$/BBLPROD: 0		WI OIL VAL: 54,690		RI OIL VAL: 42,040		
					WI PAYOUT: 5.2		GAS VAL: 200,647		GAS VAL: 154,237		
LAST YR OIL PROD:	753				RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD:	35,355						=====		=====		
				8/8 VALUE:	456,800	WI TOTAL:	260,520	RI TOTAL:	196,280		
REMARKS1: TY26: LOE RENDERED											
REMARKS2: TY25: LOE RENDERED											
MC1:											
MC2:											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 308,360
02 WHEELER COUNTY 1.000000 308,360
03 WHEELER CO RD & BRID 1.000000 308,360
04 WHEELER CO LATERAL R 1.000000 308,360
05 WATER DISTRICT 1.000000 308,360
10 HOSPITAL DISTRICT #1 1.000000 308,360
25 KELTON ISD 1.000000 308,360

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 4,243 12,640 0 45.96 2.95 2.95 .00 140406
2 3,813 7,393 0 46.60 2.95 2.95 .00 127934
3 3,445 5,246 0 47.27 2.95 2.95 .00 117249
4 3,132 4,066 0 47.93 2.95 2.95 .00 108084
5 2,857 3,321 0 48.61 2.94 2.94 .00 99993
6 2,618 2,806 0 49.28 2.94 2.94 .00 92891
7 2,409 2,431 0 49.28 2.94 2.94 .00 85475

01 WHEELER COUNTY APPRA 1.000000 308,360 22,517 37,903 0 772,032
02 WHEELER COUNTY 1.000000 308,360
03 WHEELER CO RD & BRID 1.000000 308,360
04 WHEELER CO LATERAL R 1.000000 308,360
05 WATER DISTRICT 1.000000 308,360
10 HOSPITAL DISTRICT #1 1.000000 308,360
25 KELTON ISD 1.000000 308,360

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 26847 0 167253 145350 21,903 20,250 60391
2 15703 0 143637 130815 12,822 10,131 44710
3 11143 0 128392 117734 10,658 7,198 34452
4 8636 0 116720 105961 10,759 6,211 27001
5 7030 0 107023 95365 11,658 5,752 21342
6 5940 0 98831 85829 13,002 5,482 16990
7 5146 0 90621 85829 4,792 1,727 13430

8/8 VALUE: 308,360 WI TOTAL: 90,040 RI TOTAL: 218,320

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

153,000
1
10.0 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.3 D B: .533 De/Dt: 10.4 / 3.0
GAS: 50.0 D B: 1.000 De/Dt: 50.0 / 3.0
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: 64,960
LAST YR RI VAL: 190,990
LAST YR 8/8 VAL: 255,950

LAST YR OIL PROD: 5,096
LAST YR GAS PROD: 15,698

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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 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....	--	-----	-----	-----	-----	-----	-----	-----
SANGUINE GAS EXPLORA								
61691235								
MILLS RANCH (GRANITE WASH CONS								

ALT FRZ.:	ALT G\$ RRC:	2	1,852	15,215	0	46.60	3.10	3.10	.00	62138
ALT JOB#:	UNIT.....:	3	1,763	14,125	0	47.27	3.09	3.09	.00	60003
ALT LSE#:	EOR.....:	4	1,680	13,165	0	47.93	3.09	3.09	.00	57976
ALT RRC#:	GRAPH.....:	5	1,602	12,316	0	48.61	3.09	3.09	.00	56069

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,468	10,880	0	49.28	3.09	3.09	.00	52087
---	-----	-----	-----	8	1,409	10,266	0	49.28	3.09	3.09	.00	49994
01	WHEELER COUNTY APPRA	1.000000	475,980	9	1,353	9,714	0	49.28	3.09	3.09	.00	48007
02	WHEELER COUNTY	1.000000	475,980	10	1,300	9,210	0	49.28	3.09	3.09	.00	46126
03	WHEELER CO RD & BRID	1.000000	475,980	11	1,250	8,754	0	49.28	3.09	3.09	.00	44352
04	WHEELER CO LATERAL R	1.000000	475,980	12	1,206	8,332	0	49.28	3.09	3.09	.00	42791
05	WATER DISTRICT	1.000000	475,980	13	1,163	7,946	0	49.28	3.09	3.09	.00	41265
10	HOSPITAL DISTRICT #1	1.000000	475,980	14	1,122	7,591	0	49.28	3.09	3.09	.00	39810
25	KELTON ISD	1.000000	475,980	15	1,084	7,262	0	49.28	3.09	3.09	.00	38462
				16	1,049	6,960	0	49.28	3.09	3.09	.00	37220
				17	1,015	6,677	0	49.28	3.09	3.09	.00	36014
				18	983	6,414	0	49.28	3.09	3.09	.00	34878
				19	952	6,170	0	49.28	3.09	3.09	.00	33778
				20	923	5,941	0	49.28	3.09	3.09	.00	32750
				21	895	5,726	0	49.28	3.09	3.09	.00	31756
				22	868	5,525	0	49.28	3.09	3.09	.00	30798
				23	842	5,337	0	49.28	3.09	3.09	.00	29876
				24	817	5,159	0	49.28	3.09	3.09	.00	28988
	*** PARAMETERS ***			25	792	4,991	0	49.28	3.09	3.09	.00	28101

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	30,872	221,698	0	1,082,196
YRS FLAT:	FMVE:	8/8 RES:				

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.61	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 RT GR PRICE: 3.61	--	-----	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT).: P	GAS %TAX ALLOW.: 12.5	1	36750	0	101278	38475	62,803	58,061	36569
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	33960	0	96098	38475	57,623	45,532	29913
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	31425	0	91428	38475	52,953	35,763	24534
		4	29289	0	87265	38475	48,790	28,163	20186
OP EXP \$/YR	OIL BOPD	5	27401	0	83470	38475	44,995	22,198	16645
-----	-----	6	25712	0	80141	38475	41,666	17,569	13777
40,500		7	24206	0	76293	38475	37,818	13,630	11306
-----	-----	8	22840	0	72834	38475	34,359	10,584	9365

ALT JAN 1 HYPERBOLIC FORECAST:				15	16156	0	54618	38475	16,143	1,657	2469
OIL:	5.5 D	B: .750	De/Dt: 5.1 / 3.0	16	15485	0	52705	38475	14,230	1,248	2054
GAS:	47.0 D	B: .766	De/Dt: 7.8 / 3.0	17	14855	0	50869	38475	12,394	929	1709
PRD:	M	B:	De/Dt: /	18	14270	0	49148	38475	10,673	683	1423
				19	13727	0	47505	38475	9,030	495	1186
PROD WELLS:	1	EQ SCH#: 31	VAL: 18,000	20	13218	0	45968	38475	7,493	351	989
SERV WELLS:		EQ SCH#:	VAL:	21	12739	0	44495	38475	6,020	240	825
INJ WELLS:		EQ SCH#:	VAL:	22	12292	0	43090	38475	4,615	157	690
COMPRESSRS:	HP:		VAL:	23	11874	0	41750	38475	3,275	96	576
OTHER EQ VALUE(RCNLD):				24	11478	0	40466	38475	1,991	50	481
				25	11104	0	39205	38475	730	16	402

LAST YR	WI VAL:	344,010	493462	0	1575658	961875	613,783	265,651	205141
LAST YR	RI VAL:	250,930							
LAST YR	8/8 VAL:	594,940	\$/BBLRESV:	8.21	EQUIP VAL:	5,187			
			\$/BBLPROD:	0	WI OIL VAL:	182,455	RI OIL VAL:	140,895	
			WI PAYOUT:	5.1	GAS VAL:	83,196	GAS VAL:	64,246	
LAST YR	OIL PROD:	2,068	RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0	
LAST YR	GAS PROD:	16,463				=====		=====	
			8/8 VALUE:	475,980	WI TOTAL:	270,840	RI TOTAL:	205,140	

REMARKS1: TY26: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 750,140
02 WHEELER COUNTY 1.000000 750,140
03 WHEELER CO RD & BRID 1.000000 750,140
04 WHEELER CO LATERAL R 1.000000 750,140
05 WATER DISTRICT 1.000000 750,140

11 HOSPITAL DISTRICT #2 1.000000 750,140
25 KELTON ISD 1.000000 750,140
60 ESD #1 1.000000 750,140

1 5,029 27,061 0 45.96 2.91 2.91 .00 166416
2 4,676 23,815 0 46.60 2.91 2.91 .00 156889
3 4,349 20,953 0 47.27 2.91 2.91 .00 148016
4 4,044 18,440 0 47.93 2.91 2.91 .00 139557
5 3,760 16,229 0 48.61 2.91 2.91 .00 131597
6 3,497 14,281 0 49.28 2.91 2.91 .00 124079
7 3,251 12,567 0 49.28 2.91 2.91 .00 115351
8 3,024 11,060 0 49.28 2.91 2.91 .00 107296
9 2,812 9,732 0 49.28 2.91 2.91 .00 99774
10 2,616 8,566 0 49.28 2.91 2.91 .00 92820

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 56698 0 223114 104500 118,614 109,658 80560
2 49897 0 206786 104500 102,286 80,823 64366
3 43901 0 191917 104500 87,417 59,038 51499
4 38635 0 178192 104500 73,692 42,538 41220
5 34003 0 165600 104500 61,100 30,145 33024
6 29922 0 154001 104500 49,501 20,873 26475
7 26330 0 141681 104500 37,181 13,400 20997
8 23173 0 130469 104500 25,969 7,999 16669
9 20390 0 120164 104500 15,664 4,124 13235
10 17947 0 110767 104500 6,267 1,410 10517

8/8 VALUE: 750,140 WI TOTAL: 391,580 RI TOTAL: 358,560

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

110,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 14.3 D B: .001 De/Dt: 7.0 /
GAS: 79.0 D B: .001 De/Dt: 12.0 /
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: 406,580
LAST YR RI VAL: 446,520
LAST YR 8/8 VAL: 853,100

LAST YR OIL PROD: 4,800
LAST YR GAS PROD: 29,021

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 400877 - MR FULL WI DECIMAL = .720000 #WELLS: 4
RRC#, WELL#..... 8110 - RRC DIST...: 10 FULL RI DECIMAL = .280000 DEPTH: 10100
OPERATOR#, AGENT#: 748059 - 574

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		-----		-----		-----		-----		-----
		1	505	27,482	0	45.96	3.08	3.08	.00	16711
ALT FRZ.:	ALT G\$ RRC:	2	442	25,241	0	46.60	3.08	3.08	.00	14830
ALT JOB#:	UNIT.....:	3	390	23,304	0	47.27	3.08	3.08	.00	13273
ALT LSE#:	EOR.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		1,337	76,027	0					44,814

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	147,700	--							
02	WHEELER COUNTY	1.000000	147,700	1	60944	0	77655	59850	17,805	16,531	28160
03	WHEELER CO RD & BRID	1.000000	147,700	2	55974	0	70804	59850	10,954	8,768	22327
04	WHEELER CO LATERAL R	1.000000	147,700	3	51679	0	64952	59850	5,102	3,521	17811
05	WATER DISTRICT	1.000000	147,700		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	147,700		168597	0	213411	179550	33,861	28,820	68298
25	KELTON ISD	1.000000	147,700								
60	ESD #1	1.000000	147,700								
					\$/BBLRESV:	6.29	EQUIP VAL:	50,581			
					\$/BBLPROD:	0	WI OIL VAL:	6,052	RI OIL VAL:	14,342	
					WI PAYOUT:	.0	GAS VAL:	22,768	GAS VAL:	53,956	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	147,700	WI TOTAL:	79,400	RI TOTAL:	68,300	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.59		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.59		
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
-----	-----	-----	-----
63,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: 1.5 D B: .438 De/Dt: 12.7 / 3.0	
GAS: 78.7 D B: .757 De/Dt: 8.4 / 3.0	
PRD: M B: De/Dt: /	
PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000	
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:	106,740
LAST YR RI VAL:	120,000
LAST YR 8/8 VAL:	226,740

LAST YR OIL PROD:	577
LAST YR GAS PROD:	30,224

REMARKS1: INCLUDES 689049
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#, AGENT#: 748059 - 574

OPERATOR NAME.... SANGUINE GAS EXPLORA

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:		2	2,948	51,188	0	46.60	3.97	3.97	.00	106084	
ALT JOB#:	UNIT.....:		3	2,655	46,898	0	47.27	3.96	3.96	.00	96914	
ALT LSE#:	EOR.....:		4	2,406	43,139	0	47.93	3.96	3.96	.00	89051	
ALT RRC#:	GRAPH.....:		5	2,195	39,829	0	48.61	3.96	3.96	.00	82394	
			6	2,012	36,897	0	49.28	3.96	3.96	.00	76566	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,854	34,286	0	49.28	3.96	3.96	.00	70553
---	-----	-----	-----	8	1,714	31,950	0	49.28	3.96	3.96	.00	65226
01	WHEELER COUNTY APPRA	1.000000	1,186,590	9	1,591	29,853	0	49.28	3.96	3.96	.00	60545
02	WHEELER COUNTY	1.000000	1,186,590	10	1,483	27,963	0	49.28	3.96	3.96	.00	56435
03	WHEELER CO RD & BRID	1.000000	1,186,590	11	1,385	26,251	0	49.28	3.96	3.96	.00	52706
04	WHEELER CO LATERAL R	1.000000	1,186,590	12	1,298	24,696	0	49.28	3.96	3.96	.00	49395
05	WATER DISTRICT	1.000000	1,186,590	13	1,220	23,280	0	49.28	3.96	3.96	.00	46427
10	HOSPITAL DISTRICT #1	1.000000	1,186,590	14	1,149	21,984	0	49.28	3.96	3.96	.00	43725
25	KELTON ISD	1.000000	1,186,590	15	1,085	20,799	0	49.28	3.96	3.96	.00	41289
				16	1,027	19,710	0	49.28	3.96	3.96	.00	39082
				17	974	18,705	0	49.28	3.96	3.96	.00	37065
				18	924	17,780	0	49.28	3.96	3.96	.00	35163
				19	879	16,922	0	49.28	3.96	3.96	.00	33450
				20	837	16,128	0	49.28	3.96	3.96	.00	31852
				21	798	15,391	0	49.28	3.96	3.96	.00	30368
				22	763	14,703	0	49.28	3.96	3.96	.00	29036
					=====	=====	=====					=====
					34,496	634,472	0					1,290,411

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	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:	--	-----	-----	-----	-----	-----	-----	-----
			1	172047	0	289132	95000	194,132	180,248	79530
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 4.63		2	156927	0	263011	90250	172,761	138,279	62910
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.63		3	143413	0	240327	85738	154,589	106,668	49987
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		4	131918	0	220969	81451	139,518	82,991	39965
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	121796	0	204190	77378	126,812	65,028	32113
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	112830	0	189396	73509	115,887	51,229	25901
			7	104845	0	175398	73509	101,889	38,829	20858
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	97702	0	162928	73509	89,419	29,376	16848
-----	-----	-----	9	91290	0	151835	73509	78,326	22,182	13653
100,000			10	85510	0	141945	73509	68,436	16,709	11099
-----	-----	-----	11	80275	0	132981	73509	59,472	12,517	9042
1			12	75520	0	124915	73509	51,406	9,327	7385
5.0 5			13	71189	0	117616	73509	44,107	6,899	6047
			14	67226	0	110951	73509	37,442	5,049	4960
			15	63603	0	104892	73509	31,383	3,648	4078
			16	60273	0	99355	73509	25,846	2,590	3358
			17	57199	0	94264	73509	20,755	1,793	2770
ALT JAN 1 HYPERBOLIC FORECAST:			18	54371	0	89534	73509	16,025	1,193	2289
OIL: 9.6 D B: .659	De/Dt: 11.0 / 3.0		19	51747	0	85197	73509	11,688	751	1893
GAS: 161.2 D B: .551	De/Dt: 9.0 / 3.0		20	49319	0	81171	73509	7,662	424	1569
PRD: M B: /	De/Dt: /		21	47065	0	77433	73509	3,924	187	1301
			22	44961	0	73997	73509	488	20	1081

PROD WELLS: 2	EQ SCH#: 31	VAL: 36,000	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:	EQ SCH#: 31	VAL:	1941026	0	3231437	1679470	1,551,967	775,937	398637
INJ WELLS:	EQ SCH#:	VAL:							
COMPRESSRS:	HP:	VAL:							
OTHER EQ VALUE(RCNLD):									
			\$/BBLRESV: 11.63		EQUIP VAL: 12,010				
			\$/BBLPROD: 0		WI OIL VAL: 309,855		RI OIL VAL: 159,188		
			WI PAYOUT: 5.0		GAS VAL: 466,081		GAS VAL: 239,449		
			RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		

LAST YR WI VAL: 1,414,940									
LAST YR RI VAL: 672,120									
LAST YR 8/8 VAL: 2,087,060									

LAST YR OIL PROD: 3,444

LAST YR GAS PROD: 60,605

REMARKS1: TY25: LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

		1	464	36,551	0	45.96	4.96	4.96	.00	16687
ALT FRZ.:	ALT G\$ RRC:	2	390	34,565	0	46.60	4.95	4.95	.00	14221
ALT JOB#:	UNIT.....: X	3	331	32,798	0	47.27	4.95	4.95	.00	12243
ALT LSE#:	EOR.....:	4	283	31,211	0	47.93	4.95	4.95	.00	10614
ALT RRC#:	GRAPH.....:	5	245	29,783	0	48.61	4.94	4.94	.00	9319

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
01	WHEELER COUNTY APPRA	1.000000	416,970	7	186	27,305	0	49.28	4.94	4.94	.00	7172
02	WHEELER COUNTY	1.000000	416,970	8	162	26,221	0	49.28	4.94	4.94	.00	6247
03	WHEELER CO RD & BRID	1.000000	416,970	9	144	25,227	0	49.28	4.94	4.94	.00	5553
04	WHEELER CO LATERAL R	1.000000	416,970	10	127	24,312	0	49.28	4.94	4.94	.00	4897
05	WATER DISTRICT	1.000000	416,970	11	113	23,463	0	49.28	4.94	4.94	.00	4357
10	HOSPITAL DISTRICT #1	1.000000	416,970		2,658	319,922	0					99,524
25	KELTON ISD	1.000000	416,970									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	141862	0	158549	95000	63,549	59,004	41094
2	133883	0	148104	95000	53,104	42,505	33381
3	127039	0	139282	95000	44,282	30,555	27297
4	120892	0	131506	95000	36,506	21,715	22412
5	115128	0	124447	95000	29,447	15,100	18442
6	110114	0	118328	95000	23,328	10,312	15248
7	105549	0	112721	95000	17,721	6,753	12632
8	101359	0	107606	95000	12,606	4,141	10485
9	97516	0	103069	95000	8,069	2,285	8733
10	93979	0	98876	95000	3,876	946	7285
11	90697	0	95054	95000	54	11	6090
	1238018	0	1337542	1045000	292,542	193,327	203099

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 5.78						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.78						
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				
100,000							
1							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .343 De/Dt: 16.0 / 3.0
GAS: 103.1 D B: 1.138 De/Dt: 5.6 / 3.0
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: 219,100
LAST YR RI VAL: 148,760
LAST YR 8/8 VAL: 367,860

LAST YR OIL PROD: 552
LAST YR GAS PROD: 37,470

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL 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	1,504,740	1	8,294	101,491	0	45.96	3.40	3.40	287337
02	WHEELER COUNTY	1.000000	1,504,740	2	6,521	87,967	0	46.60	3.40	3.40	229059
03	WHEELER CO RD & BRID	1.000000	1,504,740	3	5,324	77,321	0	47.27	3.40	3.40	189702
04	WHEELER CO LATERAL R	1.000000	1,504,740	4	4,471	68,751	0	47.93	3.40	3.40	161533
05	WATER DISTRICT	1.000000	1,504,740	5	3,835	61,717	0	48.61	3.39	3.39	140520
10	HOSPITAL DISTRICT #1	1.000000	1,504,740	6	3,344	55,862	0	49.28	3.39	3.39	124218
25	KELTON ISD	1.000000	1,504,740	7	2,954	50,915	0	49.28	3.39	3.39	109731
				8	2,640	46,688	0	49.28	3.39	3.39	98067
				9	2,380	43,043	0	49.28	3.39	3.39	88409
				10	2,162	39,869	0	49.28	3.39	3.39	80311
				11	1,976	37,085	0	49.28	3.39	3.39	73402
					=====	=====	=====				=====
					43,901	670,709	0				1,582,289

				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	260108	0	547445	304,720	281,713	166027
				2	225448	0	454507	223307	182,688	118828
				3	198164	0	387866	205442	123,202	87419
				4	176200	0	337733	189007	85,849	65620
				5	157708	0	298228	173886	61,346	49952
				6	142746	0	266964	159975	45,114	38547
				7	130105	0	239836	159975	28,782	29854
				8	119303	0	217370	159975	17,680	23325
				9	109989	0	198398	159975	10,116	18354
				10	101879	0	182190	159975	4,999	14530
				11	94765	0	168167	159975	1,576	11561
					=====	=====	=====	=====	=====	=====
					1716415	0	3298704	1994217	1,304,487	624017

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96
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	8/8 VALUE:	WI TOTAL:	RI TOTAL:
-----	-----	-----	-----	-----	-----	-----
255,500				1,504,740	880,720	624,020

1
8.0 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 26.0 D B: .784 De/Dt: 23.2 / 3.0
GAS: 300.0 D B: .757 De/Dt: 14.0 / 3.0
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: 1,161,990
LAST YR RI VAL: 788,280
LAST YR 8/8 VAL: 1,950,270

LAST YR OIL PROD: 8,172
LAST YR GAS PROD: 100,545

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: 4/17/2026 MNRLTSIF

```
LEASE#, NAME.....: 400880 - WALSER                FULL WI DECIMAL = .766875                #WELLS:      1
RRC#, WELL#.....:   8114 -                RRC DIST...: 10    FULL RI DECIMAL = .233125                DEPTH: 10250
```

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	1,650	35,384	0	46.60	4.17	4.17	.00	58965
ALT JOB#:	UNIT.....:	3	1,519	32,874	0	47.27	4.17	4.17	.00	55064
ALT LSE#:	EOR.....:	4	1,404	30,661	0	47.93	4.17	4.17	.00	51606
ALT RRC#:	GRAPH.....:	5	1,304	28,694	0	48.61	4.17	4.17	.00	48610

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,134	25,364	0	49.28	4.16	4.16	.00	42856
---	-----	-----	-----	8	1,064	23,944	0	49.28	4.16	4.16	.00	40210
01	WHEELER COUNTY APPRA	1.000000	921,260	9	1,002	22,656	0	49.28	4.16	4.16	.00	37867
02	WHEELER COUNTY	1.000000	921,260	10	945	21,487	0	49.28	4.16	4.16	.00	35713
03	WHEELER CO RD & BRID	1.000000	921,260	11	894	20,418	0	49.28	4.16	4.16	.00	33786
04	WHEELER CO LATERAL R	1.000000	921,260	12	846	19,437	0	49.28	4.16	4.16	.00	31972
05	WATER DISTRICT	1.000000	921,260	13	804	18,540	0	49.28	4.16	4.16	.00	30384
10	HOSPITAL DISTRICT #1	1.000000	921,260	14	765	17,708	0	49.28	4.16	4.16	.00	28911
25	KELTON ISD	1.000000	921,260	15	729	16,941	0	49.28	4.16	4.16	.00	27550

*** PARAMETERS ***

MO SHIFT:	6	DISC: 17.0	YRS MAX: 28	27	453	10,903	0	49.28	4.16	4.16	.00	17120
YRS FLAT:		FMVF:	8/8 RES:	28	439	10,570	0	49.28	4.16	4.16	.00	16591

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 4.86	24,258	549,298	0	904,295

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
PRD WELL HEAD PRICE:	ADDL GAS PRICES? N	--	-----	-----	-----	-----	-----	-----

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	112000	0	100000	0	101700	100700	02100
-----	-----	-----	-----	2	113153	0	172118	34580	137,538	108,678	41880
36,400				3	105127	0	160191	34580	125,611	84,832	33601
				4	98050	0	149656	34580	115,076	66,425	27062

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.2	D	B:	.750	De/Dt:	8.8 / 3.0		13	59146	0	89530	34580	54,950	7,721	4257
GAS:	109.1	D	B:	.750	De/Dt:	7.7 / 3.0		14	56492	0	85403	34580	50,823	6,103	3501
PRD:		M	B:		De/Dt:	/		15	54045	0	81595	34580	47,015	4,826	2884

PROD WELLS:	1	EQ SCH#:	31	VAL:	18,000	17	49678	0	74847	34580	40,267	3,019	1966
SERV WELLS:		EQ SCH#:		VAL:		18	47713	0	71786	34580	37,206	2,384	1625
INJ WELLS:		EQ SCH#:		VAL:		19	45885	0	68976	34580	34,396	1,884	1347
COMPRESSRS:	HP:			VAL:		20	44175	0	66321	34580	31,741	1,486	1116
OTHER EQ VALUE(RCNLD):						21	42576	0	63890	34580	29,310	1,173	927

LAST YR WI VAL:	753,480	24	38330	0	57377	34580	22,797	569	5337
LAST YR RI VAL:	383,210	25	37080	0	55447	34580	20,867	446	4444
LAST YR 8/8 VAL:	1,136,690	26	35893	0	53693	34580	19,113	348	3711

LAST YR OIL PROD:	2,083							
LAST YR GAS PROD:	41,051	1753644	0	2657939	968240	1,689,699	644,112	272673

REMARKS1: INCLUDES 788129	\$/BBLRESV: 11.78	EQUIP VAL: 4,481		
REMARKS2: TY26: LOE RENDERED	\$/BBLPROD: 0	WI OIL VAL: 219,142	RI OIL VAL: 92,770	
MC1:	WI PAYOUT: 5.1	GAS VAL: 424,969	GAS VAL: 179,903	
MC2:	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
		=====	=====	

8/8 VALUE:	921,260	WI TOTAL:	648,590	RI TOTAL:	272,670

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 MNRLTSIF

LEASE#, NAME..... 400881 - BASS-CALCOTE FULL WI DECIMAL = .748854 #WELLS: 2
RRC#, WELL#..... 8115 - RRC DIST...: 10 FULL RI DECIMAL = .251146 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	285	12,480	0	49.28	3.79	3.79	.00	10517
---	-----	-----	-----	8	258	11,441	0	49.28	3.79	3.79	.00	9521
01	WHEELER COUNTY APPRA	1.000000	291,150	9	235	10,541	0	49.28	3.79	3.79	.00	8672
02	WHEELER COUNTY	1.000000	291,150	10	218	9,755	0	49.28	3.79	3.79	.00	8045
03	WHEELER CO RD & BRID	1.000000	291,150		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	291,150		3,681	155,067	0					131,944
05	WATER DISTRICT	1.000000	291,150									
10	HOSPITAL DISTRICT #1	1.000000	291,150		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
25	KELTON ISD	1.000000	291,150	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: 63.68 GAS WI GR PRICE: 4.43 \$/BBLRESV: 13.40 EQUIP VAL: 17,974
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.43 \$/BBLPROD: 0 WI OIL VAL: 36,936 RI OIL VAL: 26,005
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 123,371 GAS VAL: 86,863
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: 291,150 WI TOTAL: 178,280 RI TOTAL: 112,870

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

35,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: .753 De/Dt: 16.2 / 3.0
GAS: 73.0 D B: .724 De/Dt: 13.7 / 3.0
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: 146,200
LAST YR RI VAL: 140,980
LAST YR 8/8 VAL: 287,180

LAST YR OIL PROD: 789
LAST YR GAS PROD: 28,444

REMARKS1: INCLUDES 731661,732385
REMARKS2: TY26: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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 701,520
02 WHEELER COUNTY 1.000000 701,520
03 WHEELER CO RD & BRID 1.000000 701,520
04 WHEELER CO LATERAL R 1.000000 701,520
05 WATER DISTRICT 1.000000 701,520
10 HOSPITAL DISTRICT #1 1.000000 701,520
25 KELTON ISD 1.000000 701,520

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 3,381 54,476 0 45.96 3.77 3.77 .00 119171
2 2,927 51,903 0 46.60 3.77 3.77 .00 104606
3 2,554 49,609 0 47.27 3.77 3.77 .00 92588
4 2,247 47,552 0 47.93 3.77 3.77 .00 82596
5 1,993 45,700 0 48.61 3.77 3.77 .00 74298
6 1,779 44,016 0 49.28 3.76 3.76 .00 67235
7 1,597 42,478 0 49.28 3.76 3.76 .00 60356
8 1,446 41,070 0 49.28 3.76 3.76 .00 54649
9 1,307 39,773 0 49.28 3.76 3.76 .00 49396

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

1 157505 0 276676 161500 115,176 106,939 78413
2 150065 0 254671 161500 93,171 74,575 62763
3 143433 0 236021 161500 74,521 51,420 50580
4 137485 0 220081 161500 58,581 34,846 41013
5 132131 0 206429 161500 44,929 23,039 33450
6 126924 0 194159 161500 32,659 14,437 27359
7 122489 0 182845 161500 21,345 8,134 22403
8 118429 0 173078 161500 11,578 3,804 18440
9 114689 0 164085 161500 2,585 732 15203

*** PARAMETERS ***

1203150 0 1908045 1453500 454,545 317,926 349624

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 7.96 EQUIP VAL: 33,970

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.40 \$/BBLPROD: 0 WI OIL VAL: 117,452 RI OIL VAL: 129,163
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.40 WI PAYOUT: 4.2 GAS VAL: 200,473 GAS VAL: 220,461
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: 701,520 WI TOTAL: 351,900 RI TOTAL: 349,620
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

170,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 10.0 D B: .476 De/Dt: 13.9 / 3.0
GAS: 153.1 D B: 1.500 De/Dt: 4.9 / 3.0
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: 468,790
LAST YR RI VAL: 401,740
LAST YR 8/8 VAL: 870,530

LAST YR OIL PROD: 3,389
LAST YR GAS PROD: 58,149

REMARKS1: TY25: LOE RENDERED
REMARKS2: INCLUDES 719416,792559
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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	22,620	1	5481	0	10300	8550	1,750	1,618	2659
02	WHEELER COUNTY	1.000000	22,620	2	4647	0	9059	8550	509	402	2015
03	WHEELER CO RD & BRID	1.000000	22,620								
04	WHEELER CO LATERAL R	1.000000	22,620		10128	0	19359	17100	2,259	2,020	4674
05	WATER DISTRICT	1.000000	22,620								
10	HOSPITAL DISTRICT #1	1.000000	22,620		\$/BBLRESV: 4.83		EQUIP VAL: 15,933				
25	KELTON ISD	1.000000	22,620		\$/BBLPROD: 0		WI OIL VAL: 963		RI OIL VAL: 2,229		
					WI PAYOUT: .0		GAS VAL: 1,057		GAS VAL: 2,445		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 22,620		WI TOTAL: 17,950		RI TOTAL: 4,670		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
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

9,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .001 De/Dt: 8.8 /
GAS: 7.2 D B: .721 De/Dt: 16.1 / 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: 40,020
LAST YR RI VAL: 23,510
LAST YR 8/8 VAL: 63,530

LAST YR OIL PROD: 94
LAST YR GAS PROD: 2,629

REMARKS1:
REMARKS2: PREV OP WAS SANGUINE
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL 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	929,980	1	2,352	65,735	0	45.96	4.06	4.06	84587
02	WHEELER COUNTY	1.000000	929,980	2	1,782	53,125	0	46.60	4.05	4.05	64980
03	WHEELER CO RD & BRID	1.000000	929,980	3	1,352	42,951	0	47.27	4.05	4.05	50009
04	WHEELER CO LATERAL R	1.000000	929,980	4	1,024	34,742	0	47.93	4.05	4.05	38405
05	WATER DISTRICT	1.000000	929,980	5	777	28,116	0	48.61	4.05	4.05	29555
10	HOSPITAL DISTRICT #1	1.000000	929,980	6	589	22,762	0	49.28	4.05	4.05	22713
25	KELTON ISD	1.000000	929,980	7	447	18,436	0	49.28	4.05	4.05	17237
				8	340	14,937	0	49.28	4.05	4.05	13111
				9	258	12,110	0	49.28	4.05	4.05	9949
				10	195	9,821	0	49.28	4.05	4.05	7520
				11	148	7,968	0	49.28	4.05	4.05	5707
					=====	=====	=====				=====
					9,264	310,703	0				343,773

				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	208837	0	293424	49210	244,214	226,747
				2	168360	0	233340	44289	189,051	151,319
				3	136117	0	186126	39860	146,266	100,925
				4	110102	0	148507	35874	112,633	66,999
				5	89103	0	118658	32287	86,371	44,290
				6	72136	0	94849	29058	65,791	29,083
				7	58426	0	75663	29058	46,605	17,761
				8	47337	0	60448	29058	31,390	10,313
				9	38378	0	48327	29058	19,269	5,457
				10	31124	0	38644	29058	9,586	2,341
				11	25252	0	30959	29058	1,901	400
					=====	=====	=====	=====	=====	=====
					985172	0	1328945	375868	953,077	655,635

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.73
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	8/8 VALUE:	929,980	WI TOTAL:	686,450	RI TOTAL:	243,530
-----	-----	-----	-----						

51,800
1
10.0 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.4 D B: .010 De/Dt: 24.2 / 3.0
GAS: 200.0 D B: .010 De/Dt: 19.2 / 3.0
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: 1,206,690
LAST YR RI VAL: 653,370
LAST YR 8/8 VAL: 1,860,060

LAST YR OIL PROD: 2,726
LAST YR GAS PROD: 79,125

REMARKS1: INCLUDES 745485,745498,773465
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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:
REMARKS2:
MC1:
MC2:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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.....

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	1,067	16,577	0	45.96	3.92	3.92	.00	38373
				2	962	15,136	0	46.60	3.92	3.92	.00	35079
				3	874	13,889	0	47.27	3.92	3.92	.00	32328
				4	798	12,797	0	47.93	3.91	3.91	.00	29929
				5	735	11,835	0	48.61	3.91	3.91	.00	27957
				6	679	10,986	0	49.28	3.91	3.91	.00	26183
				7	630	10,231	0	49.28	3.91	3.91	.00	24294
				8	586	9,554	0	49.28	3.91	3.91	.00	22597
01	WHEELER COUNTY APPRA	1.000000	279,590	9	549	8,944	0	49.28	3.91	3.91	.00	21170
02	WHEELER COUNTY	1.000000	279,590	10	514	8,397	0	49.28	3.91	3.91	.00	19821
03	WHEELER CO RD & BRID	1.000000	279,590	11	483	7,902	0	49.28	3.91	3.91	.00	18625
04	WHEELER CO LATERAL R	1.000000	279,590	12	455	7,447	0	49.28	3.91	3.91	.00	17546
05	WATER DISTRICT	1.000000	279,590	13	430	7,039	0	49.28	3.91	3.91	.00	16581
10	HOSPITAL DISTRICT #1	1.000000	279,590	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	279,590		8,762	140,734	0					330,483

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	50848	0	89221	38000	51,221	47,354	23026
	2	46428	0	81507	38000	43,507	34,378	18133
	3	42603	0	74931	38000	36,931	24,942	14371
	4	39153	0	69082	38000	31,082	17,941	11422
	5	36210	0	64167	38000	26,167	12,910	9146
*** PARAMETERS ***	6	33612	0	59795	38000	21,795	9,190	7347
	7	31303	0	55597	38000	17,597	6,342	5890
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	8	29231	0	51828	38000	13,828	4,259	4732
YRS FLAT: FMVF: 8/8 RES:	9	27365	0	48535	38000	10,535	2,774	3820
	10	25691	0	45512	38000	7,512	1,690	3088
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.57	11	24177	0	42802	38000	4,802	924	2504
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57	12	22785	0	40331	38000	2,331	383	2034
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	13	21536	0	38117	38000	117	16	1657
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		430942	0	761425	494000	267,425	163,103	107170

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 10.33	EQUIP VAL: 9,316		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 70,792	RI OIL VAL: 46,515	
40,000				WI PAYOUT: 4.4	GAS VAL: 92,311	GAS VAL: 60,655	
-----	-----	-----	-----	RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 279,590	WI TOTAL: 172,420	RI TOTAL: 107,170	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .738 De/Dt: 10.1 / 3.0
GAS: 47.6 D B: .600 De/Dt: 8.9 / 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: 291,090
LAST YR RI VAL: 163,910
LAST YR 8/8 VAL: 455,000

LAST YR OIL PROD: 1,264
LAST YR GAS PROD: 15,769

REMARKS1: INCLUDES 763426
REMARKS2: TY25 & TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	1,264	8,466	0	45.96	3.53	3.53	.00	45254
ALT JOB#:	UNIT.....:	2	1,185	8,123	0	46.60	3.53	3.53	.00	43016
ALT LSE#:	EOR.....:	3	1,118	7,805	0	47.27	3.52	3.52	.00	41168
ALT RRC#:	GRAPH.....:	4	1,059	7,512	0	47.93	3.52	3.52	.00	39540
		5	1,006	7,229	0	48.61	3.52	3.52	.00	38094
		6	961	6,969	0	49.28	3.52	3.52	.00	36891

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	6,593	46,104	0				243,963

01	WHEELER COUNTY APPRA	1.000000	117,780							
02	WHEELER COUNTY	1.000000	117,780							
03	WHEELER CO RD & BRID	1.000000	117,780	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	117,780	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	117,780	1	23280	0	68534	54150	14,384	13,298
10	HOSPITAL DISTRICT #1	1.000000	117,780	2	22337	0	65353	54150	11,203	8,853
25	KELTON ISD	1.000000	117,780	3	21401	0	62569	54150	8,419	5,686
				4	20598	0	60138	54150	5,988	3,457
				5	19822	0	57916	54150	3,766	1,858
				6	19109	0	56000	54150	1,850	780
				=====	=====	=====	=====	=====	=====	=====
				126547	0	370510	324900	45,610	33,932	70744

				\$/BBLRESV:	4.35	EQUIP VAL:	13,108			
				\$/BBLPROD:	0	WI OIL VAL:	22,343	RI OIL VAL:	46,581	
				WI PAYOUT:	.0	GAS VAL:	11,589	GAS VAL:	24,162	
				RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	117,780	WI TOTAL:	47,040	RI TOTAL:	70,740
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.11
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
-----	-----	-----	-----
57,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: 1.500 De/Dt: 6.5 / 3.0
GAS: 23.7 D B: .756 De/Dt: 4.1 / 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: 42,430
LAST YR RI VAL: 73,000
LAST YR 8/8 VAL: 115,430

LAST YR OIL PROD: 1,129
LAST YR GAS PROD: 8,711

REMARKS1: INCLUDES 787041
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/24/2026 MNRLTSIF

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 - 486

OPERATOR NAME..... KING OPERATING CORPO
GAS FIELD#..... 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC: 1 597 15,221 0 45.76 4.08 4.08 .00 23646
ALT JOB#: UNIT.....: 2 561 14,460 0 46.40 4.07 4.07 .00 22531
ALT LSE#: HCG.....: 3 528 13,737 0 47.07 4.07 4.07 .00 21511
ALT RRC#: GRAPH.....: 4 498 13,050 0 47.72 4.07 4.07 .00 20569
5 469 12,398 0 48.40 4.07 4.07 .00 19648
6 441 11,778 0 49.07 4.07 4.07 .00 18730

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 415 11,185 0 49.07 4.07 4.07 .00 17626
--- ----- 8 390 10,629 0 49.07 4.07 4.07 .00 16564
01 WHEELER COUNTY APPRA 1.000000 145,920 9 367 10,097 0 49.07 4.07 4.07 .00 15587
02 WHEELER COUNTY 1.000000 145,920 10 345 9,592 0 49.07 4.07 4.07 .00 14653
03 WHEELER CO RD & BRID 1.000000 145,920 11 326 9,112 0 49.07 4.07 4.07 .00 13846
04 WHEELER CO LATERAL R 1.000000 145,920
05 WATER DISTRICT 1.000000 145,920 4,937 131,259 0 204,911
11 HOSPITAL DISTRICT #2 1.000000 145,920
25 KELTON ISD 1.000000 145,920
60 ESD #1 1.000000 145,920

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --- --- --- --- --- --- ---
1 53752 0 77398 51450 25,948 24,092 11211
2 50939 0 73470 51450 22,020 17,625 9254
3 48392 0 69903 51450 18,453 12,732 7656
4 45972 0 66541 51450 15,091 8,976 6337
5 43675 0 63323 51450 11,873 6,089 5244
6 41491 0 60221 50421 9,800 4,332 4337
7 39402 0 57028 49413 7,615 2,902 3572
8 37444 0 54008 48425 5,583 1,834 2941
9 35569 0 51156 47457 3,699 1,047 2422
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 10 33790 0 48443 46508 1,935 472 1994
YRS FLAT: FMVF: 8/8 RES: 11 32100 0 45946 45578 368 78 1645
=====

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.75 462526 0 667437 545052 122,385 80,179 56613
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 5.76 EQUIP VAL: 9,129
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0 WI OIL VAL: 24,616 RI OIL VAL: 17,381
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.7 GAS VAL: 55,563 GAS VAL: 39,232
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

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

52,500

5
2.0 10

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .001 De/Dt: 5.8 /
GAS: 42.8 D B: .001 De/Dt: 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: 226,630
LAST YR RI VAL: 69,810
LAST YR 8/8 VAL: 296,440

LAST YR OIL PROD: 460
LAST YR GAS PROD: 12,633

REMARKS1: PREV OP H&L OPERATING
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
--- --

01 WHEELER COUNTY APPRA 1.000000
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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

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: 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 07/25/2025
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2026 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:	1	3,289	38,710	0	45.96	3.05	3.05	.00	123824
ALT JOB#:	UNIT.....:	2	2,859	31,169	0	46.60	3.05	3.05	.00	109135
ALT LSE#:	EOR.....:	3	2,505	25,106	0	47.27	3.05	3.05	.00	96996
ALT RRC#:	GRAPH.....:	4	2,211	20,234	0	47.93	3.04	3.04	.00	86808
		5	1,963	16,313	0	48.61	3.04	3.04	.00	78164
		6	1,753	13,158	0	49.28	3.04	3.04	.00	70764
		7	1,574	10,618	0	49.28	3.04	3.04	.00	63539
		8	1,422	8,571	0	49.28	3.04	3.04	.00	57403

01	WHEELER COUNTY APPRA	1.000000	505,470	=====	=====	=====				=====
02	WHEELER COUNTY	1.000000	505,470	17,576	163,879	0				686,633
03	WHEELER CO RD & BRID	1.000000	505,470							

04	WHEELER CO LATERAL R	1.000000	505,470	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	505,470	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
11	HOSPITAL DISTRICT #2	1.000000	505,470	---	---	---	---	---	---	---
25	KELTON ISD	1.000000	505,470	1	96713	0	220537	89300	131,237	121,851
60	ESD #1	1.000000	505,470	2	77873	0	187008	87068	99,940	79,993

				3	62725	0	159721	84891	74,830	51,634
				4	50387	0	137195	82769	54,426	32,375
				5	40623	0	118787	80700	38,087	19,530
				6	32766	0	103530	78683	24,847	10,984
				7	26441	0	89980	78683	11,297	4,305
				8	21344	0	78747	78683	64	21
					=====	=====	=====	=====	=====	=====
					408872	0	1095505	660777	434,728	320,693

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 13.96	EQUIP VAL: 23,779
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 201,002
			WI PAYOUT: 3.7	GAS VAL: 119,691
			RI PAYOUT: 4.2	PRD VAL: 0

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.55	8/8 VALUE: 505,470	WI TOTAL: 344,470	RI TOTAL: 161,000
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
94,000			
1			
2.5	5		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.7 D B: .429 De/Dt: 13.4 / 3.0
GAS: 118.0 D B: .010 De/Dt: 19.5 / 3.0
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: 1,100,840
LAST YR RI VAL: 474,930
LAST YR 8/8 VAL: 1,575,770

LAST YR OIL PROD: 4,077
LAST YR GAS PROD: 56,422

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

LEASE#, NAME.....: 9008190 - LISTER FULL WI DECIMAL = .847729 #WELLS: 3
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	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	55,370		19053	0	25715	23750	1,965	1,816	4288
02	WHEELER COUNTY	1.000000	55,370		19053	0	25715	23750	1,965	1,816	4288
03	WHEELER CO RD & BRID	1.000000	55,370								
04	WHEELER CO LATERAL R	1.000000	55,370								
05	WATER DISTRICT	1.000000	55,370								
11	HOSPITAL DISTRICT #2	1.000000	55,370								
25	KELTON ISD	1.000000	55,370								
60	ESD #1	1.000000	55,370								
				8/8 VALUE:	55,370		WI TOTAL:	51,080		RI TOTAL:	4,290

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 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

25,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: .001 De/Dt: 5.0 /
GAS: 23.0 D B: .686 De/Dt: 25.1 / 3.0
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: 56,440
LAST YR RI VAL: 7,800
LAST YR 8/8 VAL: 64,240

LAST YR OIL PROD: 208
LAST YR GAS PROD: 9,342

REMARKS1: WELL #4 ON RRC 186543
REMARKS2: UNIT NEW 2025 PER PROTEST
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/30/2026 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.....

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	8553	0	33556	36575	-3,019	-2,756	12042
01	WHEELER COUNTY APPRA	1.000000	28,770		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	28,770		8553	0	33556	36575	3,019-	2,756-	12042
03	WHEELER CO RD & BRID	1.000000	28,770								
04	WHEELER CO LATERAL R	1.000000	28,770		\$/BBLRESV: 3.78		EQUIP VAL: 16,730				
05	WATER DISTRICT	1.000000	28,770		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 8,973		
10	HOSPITAL DISTRICT #1	1.000000	28,770		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 3,069		
25	KELTON ISD	1.000000	28,770		RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====			=====	
				8/8 VALUE:	28,770	WI TOTAL:	16,730		RI TOTAL:	12,040	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92
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

38,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: .511 De/Dt: 9.7 / 6.0
GAS: 10.3 D B: .402 De/Dt: 10.9 / 6.0
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: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD: 932
LAST YR GAS PROD: 3,106

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/17/2026 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													
				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	1,144		37,095	0	45.96	3.98	3.98	.00	39732
ALT FRZ.: ALT G\$ RRC:				2	990		33,701	0	46.60	3.98	3.98	.00	34862
ALT JOB#: UNIT.....:				3	860		30,771	0	47.27	3.97	3.97	.00	30720
ALT LSE#: EOR.....:				4	756		28,229	0	47.93	3.97	3.97	.00	27382
ALT RRC#: GRAPH.....:				5	668		26,004	0	48.61	3.97	3.97	.00	24538
				6	594		24,044	0	49.28	3.97	3.97	.00	22120
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	530		22,311	0	49.28	3.97	3.97	.00	19737
---	-----	-----	-----	8	476		20,766	0	49.28	3.97	3.97	.00	17726
01	WHEELER COUNTY APPRA	1.000000	678,820	9	429		19,384	0	49.28	3.97	3.97	.00	15976
02	WHEELER COUNTY	1.000000	678,820	10	390		18,145	0	49.28	3.97	3.97	.00	14523
03	WHEELER CO RD & BRID	1.000000	678,820	11	355		17,026	0	49.28	3.97	3.97	.00	13220
04	WHEELER CO LATERAL R	1.000000	678,820	12	323		16,012	0	49.28	3.97	3.97	.00	12028
05	WATER DISTRICT	1.000000	678,820	13	296		15,089	0	49.28	3.97	3.97	.00	11023
10	HOSPITAL DISTRICT #1	1.000000	678,820	14	272		14,252	0	49.28	3.97	3.97	.00	10129
25	KELTON ISD	1.000000	678,820	15	251		13,484	0	49.28	3.97	3.97	.00	9347
				16	232		12,779	0	49.28	3.97	3.97	.00	8640
				17	213		12,133	0	49.28	3.97	3.97	.00	7932
				18	199		11,533	0	49.28	3.97	3.97	.00	7411
				19	185		10,983	0	49.28	3.97	3.97	.00	6889
				20	172		10,472	0	49.28	3.97	3.97	.00	6405
				21	161		9,998	0	49.28	3.97	3.97	.00	5996
				22	151		9,558	0	49.28	3.97	3.97	.00	5623
				23	142		9,146	0	49.28	3.97	3.97	.00	5288
*** PARAMETERS ***				24	132		8,763	0	49.28	3.97	3.97	.00	4916
				25	123		8,404	0	49.28	3.97	3.97	.00	4580
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28				26	119		8,068	0	49.28	3.97	3.97	.00	4431
YRS FLAT: FMVF: 8/8 RES:				27	108		7,755	0	49.28	3.97	3.97	.00	4022
				28	105		7,454	0	49.28	3.97	3.97	.00	3910
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.64					10,376		463,359	0					379,106
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.64													
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	111565	0	151297	33250	118,047	109,135		45421	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	101358	0	136220	31588	104,632	82,677		35253	
-----				3	92313	0	123033	30009	93,024	62,824		27449	
35,000				4	84687	0	112069	28509	83,560	48,233		21554	
-----				5	78012	0	102550	27084	75,466	37,232		17003	
1				6	72132	0	94252	25730	68,522	28,894		13472	
5.0 5				7	66933	0	86670	25730	60,940	21,963		10680	
				8	62298	0	80024	25730	54,294	16,725		8500	
				9	58152	0	74128	25730	48,398	12,742		6788	
				10	54435	0	68958	25730	43,228	9,727		5444	
				11	51078	0	64298	25730	38,568	7,418		4376	
ALT JAN 1 HYPERBOLIC FORECAST:				12	48036	0	60064	25730	34,334	5,644		3524	
OIL: 3.4 D B: .433 De/Dt: 14.0 / 3.0				13	45267	0	56290	25730	30,560	4,294		2846	
GAS: 106.8 D B: .588 De/Dt: 9.4 / 3.0				14	42756	0	52885	25730	27,155	3,261		2306	
PRD: M B: De/Dt: /				15	40452	0	49799	25730	24,069	2,471		1871	
				16	38337	0	46977	25730	21,247	1,864		1522	
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000				17	36399	0	44331	25730	18,601	1,394		1239	
SERV WELLS: EQ SCH#: 31 VAL:				18	34599	0	42010	25730	16,280	1,044		1011	
INJ WELLS: EQ SCH#: VAL:				19	32949	0	39838	25730	14,108	773		827	
COMPRESSRS: HP: VAL:				20	31416	0	37821	25730	12,091	566		677	
OTHER EQ VALUE(RCNLD):				21	29994	0	35990	25730	10,260	411		556	
				22	28674	0	34297	25730	8,567	293		456	
				23	27438	0	32726	25730	6,996	205		376	
LAST YR WI VAL: 477,650				24	26289	0	31205	25730	5,475	137		309	
LAST YR RI VAL: 378,940				25	25212	0	29792	25730	4,062	87		254	
LAST YR 8/8 VAL: 856,590				26	24204	0	28635	25730	2,905	53		211	
				27	23265	0	27287	25730	1,557	25		172	
				28	22362	0	26272	25730	542	7		143	
LAST YR OIL PROD: 1,159				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 33,091					1390612	0	1769718	742230	1,027,488	460,099		214240	
REMARKS1: INCLUDES 684457,741440,741444													
REMARKS2: TY26: LOE RENDERED													
MC1: S													
MC2: 11A													

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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: 1 1,131 4,163 0 45.96 3.21 3.21 .00 38986
ALT JOB#: UNIT.....: 2 1,071 3,916 0 46.60 3.20 3.20 .00 37431
ALT LSE#: EOR.....: 3 1,019 3,702 0 47.27 3.20 3.20 .00 36126
ALT RRC#: GRAPH.....: 4 973 3,517 0 47.93 3.20 3.20 .00 34977
5 931 3,352 0 48.61 3.20 3.20 .00 33942
6 894 3,204 0 49.28 3.20 3.20 .00 33042

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 858 3,072 0 49.28 3.20 3.20 .00 31712
8 827 2,954 0 49.28 3.20 3.20 .00 30566
01 WHEELER COUNTY APPRA 1.000000 167,000 9 798 2,845 0 49.28 3.20 3.20 .00 29494
02 WHEELER COUNTY 1.000000 167,000 10 770 2,748 0 49.28 3.20 3.20 .00 28459
03 WHEELER CO RD & BRID 1.000000 167,000 11 744 2,656 0 49.28 3.20 3.20 .00 27498
04 WHEELER CO LATERAL R 1.000000 167,000 12 722 2,572 0 49.28 3.20 3.20 .00 26685
05 WATER DISTRICT 1.000000 167,000 13 700 2,495 0 49.28 3.20 3.20 .00 25872
10 HOSPITAL DISTRICT #1 1.000000 167,000 14 679 2,420 0 49.28 3.20 3.20 .00 25096
25 KELTON ISD 1.000000 167,000 15 659 2,347 0 49.28 3.20 3.20 .00 24357

12,776 45,963 0 464,243

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

1 10022 0 49008 29925 19,083 17,643 15168
2 9398 0 46829 29925 16,904 13,357 12495
3 8885 0 45011 29925 15,086 10,188 10353

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 4 8441 0 43418 29925 13,493 7,788 8609
YRS FLAT: FMVF: 8/8 RES: 5 8045 0 41987 29925 12,062 5,950 7177
6 7690 0 40732 29925 10,807 4,557 6002
7 7373 0 39085 29925 9,160 3,301 4966
8 7090 0 37656 29925 7,731 2,381 4123

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.74 9 6828 0 36322 29925 6,397 1,684 3429
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74 10 6595 0 35054 29925 5,129 1,154 2853
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 11 6374 0 33872 29925 3,947 759 2376
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 12 6173 0 32858 29925 2,933 482 1987
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 13 5988 0 31860 29925 1,935 272 1661
14 5808 0 30904 29925 979 118 1389

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 5633 0 29990 29925 65 7 1162

31,500 110343 0 574586 448875 125,711 69,641 83750

\$/BBLRESV: 5.87 EQUIP VAL: 13,613
\$/BBLPROD: 0 WI OIL VAL: 56,267 RI OIL VAL: 67,667
WI PAYOUT: 5.6 GAS VAL: 13,374 GAS VAL: 16,083
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 167,000 WI TOTAL: 83,250 RI TOTAL: 83,750

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: 1.266 De/Dt: 5.3 / 3.0
GAS: 11.8 D B: 1.500 De/Dt: 6.2 / 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: 46,590
LAST YR RI VAL: 27,180
LAST YR 8/8 VAL: 73,770

LAST YR OIL PROD: 1,170
LAST YR GAS PROD: 4,009

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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
60	ESD #1	1.000000	11,710							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 5.62
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.62
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
-----	-----	-----	-----
41,500			
-----	-----	-----	-----

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:	17,570
LAST YR RI VAL:	
LAST YR 8/8 VAL:	17,570

LAST YR OIL PROD:	
LAST YR GAS PROD:	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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	1,716	26,979	0	45.96	1.90	1.90	.00	62063
				2	1,529	24,606	0	46.60	1.90	1.90	.00	56070
				3	1,374	22,547	0	47.27	1.89	1.89	.00	51110
				4	1,232	20,741	0	47.93	1.89	1.89	.00	46468
				5	1,110	19,153	0	48.61	1.89	1.89	.00	42460
				6	1,005	17,748	0	49.28	1.89	1.89	.00	38974
				7	913	16,494	0	49.28	1.89	1.89	.00	35406
				8	831	15,372	0	49.28	1.89	1.89	.00	32226
01	WHEELER COUNTY APPRA	1.000000	391,160	9	759	14,367	0	49.28	1.89	1.89	.00	29434
02	WHEELER COUNTY	1.000000	391,160	10	695	13,460	0	49.28	1.89	1.89	.00	26952
03	WHEELER CO RD & BRID	1.000000	391,160	11	637	12,640	0	49.28	1.89	1.89	.00	24703
04	WHEELER CO LATERAL R	1.000000	391,160	12	586	11,893	0	49.28	1.89	1.89	.00	22725
05	WATER DISTRICT	1.000000	391,160	13	541	11,215	0	49.28	1.89	1.89	.00	20980
10	HOSPITAL DISTRICT #1	1.000000	391,160	14	500	10,594	0	49.28	1.89	1.89	.00	19390
25	KELTON ISD	1.000000	391,160	15	462	10,027	0	49.28	1.89	1.89	.00	17916
				16	430	9,504	0	49.28	1.89	1.89	.00	16675
				17	399	9,022	0	49.28	1.89	1.89	.00	15473
				18	371	8,575	0	49.28	1.89	1.89	.00	14387
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					15,090	274,937	0					573,412

	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	40338	0	102401	33250	69,151	63,930	25743
	2	36790	0	92860	31588	61,272	48,415	20125
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	3	33534	0	84644	30009	54,635	36,898	15814
YRS FLAT: FMVF: 8/8 RES:	4	30848	0	77316	28509	48,807	28,173	12453
	5	28486	0	70946	27084	43,862	21,639	9851
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.21	6	26396	0	65370	25730	39,640	16,715	7824
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21	7	24531	0	59937	25730	34,207	12,328	6185
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8	22863	0	55089	25730	29,359	9,043	4901
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	21368	0	50802	25730	25,072	6,601	3896
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	20019	0	46971	25730	21,241	4,780	3105
	11	18799	0	43502	25730	17,772	3,418	2479
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	17688	0	40413	25730	14,683	2,414	1985
-----	13	16680	0	37660	25730	11,930	1,676	1595
35,000	14	15756	0	35146	25730	9,416	1,131	1283
-----	15	14913	0	32829	25730	7,099	729	1033
1	16	14135	0	30810	25730	5,080	446	836
5.0 5	17	13418	0	28891	25730	3,161	237	676
	18	12754	0	27141	25730	1,411	90	547
	=====	=====	=====	=====	=====	=====	=====	=====
		409316	0	982728	484930	497,798	258,663	120331

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: .336 De/Dt: 11.0 / 3.0 \$/BBLRESV: 12.71 EQUIP VAL: 12,165
GAS: 77.5 D B: .558 De/Dt: 9.0 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 150,927 RI OIL VAL: 70,212
PRD: M B: De/Dt: / WI PAYOUT: 4.8 GAS VAL: 107,735 GAS VAL: 50,119
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000 8/8 VALUE: 391,160 WI TOTAL: 270,830 RI TOTAL: 120,330
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 459,210
LAST YR RI VAL: 222,860
LAST YR 8/8 VAL: 682,070

LAST YR OIL PROD: 1,821
LAST YR GAS PROD: 30,726

REMARKS1:
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

LEASE#, NAME..... 401133 - KILLINGSWORTH C 0 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/20/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,

OIL FIELD#..... 61691235

OIL FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	870	8,097	0	45.96	2.09	2.09	.00	29989
ALT JOB#:	UNIT.....:	2	802	7,701	0	46.60	2.09	2.09	.00	28030
ALT LSE#:	EOR.....:	3	744	7,347	0	47.27	2.09	2.09	.00	26377
ALT RRC#:	GRAPH.....:	4	694	7,033	0	47.93	2.09	2.09	.00	24948
		5	651	6,749	0	48.61	2.09	2.09	.00	23734
		6	612	6,494	0	49.28	2.09	2.09	.00	22620
		7	576	6,259	0	49.28	2.09	2.09	.00	21289

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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	99,400	1	870	8,097	0	45.96	2.09	2.09	29989
02	WHEELER COUNTY	1.000000	99,400	2	802	7,701	0	46.60	2.09	2.09	28030
03	WHEELER CO RD & BRID	1.000000	99,400	3	744	7,347	0	47.27	2.09	2.09	26377
04	WHEELER CO LATERAL R	1.000000	99,400	4	694	7,033	0	47.93	2.09	2.09	24948
05	WATER DISTRICT	1.000000	99,400	5	651	6,749	0	48.61	2.09	2.09	23734
10	HOSPITAL DISTRICT #1	1.000000	99,400	6	612	6,494	0	49.28	2.09	2.09	22620
25	KELTON ISD	1.000000	99,400	7	576	6,259	0	49.28	2.09	2.09	21289
				=====	=====	=====					=====
					4,949	49,680	0				176,987
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	12692	0	42681	29925	12,756	11,793	13209
				2	12071	0	40101	29925	10,176	8,041	10699
				3	11516	0	37893	29925	7,968	5,382	8716
				4	11024	0	35972	29925	6,047	3,491	7133
				5	10579	0	34313	29925	4,388	2,165	5865
				6	10179	0	32799	29925	2,874	1,211	4833
				7	9811	0	31100	29925	1,175	424	3950
					=====	=====	=====	=====	=====	=====	=====
					77872	0	254859	209475	45,384	32,507	54405

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 6.08 EQUIP VAL: 12,484

\$/BBLPROD: 0 WI OIL VAL: 22,574 RI OIL VAL: 37,782

WI PAYOUT: 6.7 GAS VAL: 9,932 GAS VAL: 16,623

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 99,400 WI TOTAL: 44,990 RI TOTAL: 54,410

OIL WELLHEAD PRICE: 63.68 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
-----	-----	-----	-----
31,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.5 D B: .930 De/Dt: 7.9 / 3.0

GAS: 22.8 D B: 1.500 De/Dt: 5.1 / 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: 17,540

LAST YR RI VAL: 11,100

LAST YR 8/8 VAL: 28,640

LAST YR OIL PROD: 690

LAST YR GAS PROD: 6,572

REMARKS1: #1125H 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: 6/11/2026 MNRLTSIF

LEASE#, NAME..... 401193 - COLTHARP #5051H FULL WI DECIMAL = .794237 #WELLS: 1
RRC#, WELL#..... 8506 - 5051H RRC DIST... 10 FULL RI DECIMAL = .205763 DEPTH: 10817
OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME.... MUSTANG FUEL CORPORA
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 OIL PRDCTN	8/8 GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	2,775	60,165	0	45.96	2.51	2.51	.00	101296
				2	2,524	56,555	0	46.60	2.51	2.51	.00	93417
				3	2,307	53,162	0	47.27	2.51	2.51	.00	86613
				4	2,118	49,970	0	47.93	2.51	2.51	.00	80628
				5	1,954	46,974	0	48.61	2.51	2.51	.00	75440
				6	1,809	44,157	0	49.28	2.51	2.51	.00	70804
				7	1,682	41,505	0	49.28	2.51	2.51	.00	65833
				8	1,569	39,015	0	49.28	2.51	2.51	.00	61411
01	WHEELER COUNTY APPRA	1.000000	926,560	9	1,468	36,678	0	49.28	2.51	2.51	.00	57458
02	WHEELER COUNTY	1.000000	926,560	10	1,374	34,476	0	49.28	2.51	2.51	.00	53778
03	WHEELER CO RD & BRID	1.000000	926,560	11	1,292	32,407	0	49.28	2.51	2.51	.00	50569
04	WHEELER CO LATERAL R	1.000000	926,560	12	1,218	30,465	0	49.28	2.51	2.51	.00	47673
05	WATER DISTRICT	1.000000	926,560	13	1,149	28,638	0	49.28	2.51	2.51	.00	44972
11	HOSPITAL DISTRICT #2	1.000000	926,560	14	1,087	26,921	0	49.28	2.51	2.51	.00	42545
25	KELTON ISD	1.000000	926,560	15	1,031	25,307	0	49.28	2.51	2.51	.00	40353
60	ESD #1	1.000000	926,560	16	978	23,790	0	49.28	2.51	2.51	.00	38279
				17	930	22,362	0	49.28	2.51	2.51	.00	36400
				18	885	21,021	0	49.28	2.51	2.51	.00	34639
				19	845	19,761	0	49.28	2.51	2.51	.00	33073
				20	807	18,577	0	49.28	2.51	2.51	.00	31586
				21	771	17,462	0	49.28	2.51	2.51	.00	30177
				22	739	16,415	0	49.28	2.51	2.51	.00	28924
					=====	=====	=====					=====
					31,312	745,783	0					1,205,868

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 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: 63.68	1	119941	0	221237	59850	161,387	149,202	53217
GAS WI GR PRICE: 2.93	2	112744	0	206161	59850	146,311	115,610	42751
OIL %TAX ALLOWABLE: 9.6	3	105980	0	192593	59850	132,743	89,649	34428
TYPE..(USNPQLHCT)..: P	4	99617	0	180245	59850	120,395	69,495	27777
GRAV SCHED#/DEGREE: /	5	93644	0	169084	59850	109,234	53,892	22462
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	6	88029	0	158833	59850	98,983	41,738	18191
	7	82742	0	148575	59850	88,725	31,977	14668
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	8	77778	0	139189	59850	79,339	24,440	11847
	9	73119	0	130577	59850	70,727	18,621	9581
63,000	10	68729	0	122507	59850	62,657	14,100	7748
	11	64604	0	115173	59850	55,323	10,641	6280
	12	60733	0	108406	59850	48,556	7,982	5096
	13	57091	0	102063	59850	42,213	5,931	4135
	14	53668	0	96213	59850	36,363	4,366	3361
	15	50450	0	90803	59850	30,953	3,177	2734
	16	47426	0	85705	59850	25,855	2,268	2225
	17	44579	0	80979	59850	21,129	1,584	1813
ALT JAN 1 HYPERBOLIC FORECAST:	18	41906	0	76545	59850	16,695	1,069	1477
OIL: 8.0 D B: .628 De/Dt: 9.3 / 3.0	19	39394	0	72467	59850	12,617	691	1205
GAS: 170.0 D B: .001 De/Dt: 6.0 /	20	37034	0	68620	59850	8,770	411	984
PRD: M B: De/Dt: /	21	34811	0	64988	59850	5,138	205	803
	22	32724	0	61648	59850	1,798	61	657

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: 814,320
LAST YR RI VAL: 320,750
LAST YR 8/8 VAL: 1,135,070

LAST YR OIL PROD: 2,544
LAST YR GAS PROD: 59,017

REMARKS1: PREV OP MITO RESOURCES
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
OIL FIELD#..... 61691235
OIL FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC: 1 1,465 15,921 0 45.96 2.11 2.11 .00 53991
ALT JOB#: UNIT.....: 2 1,348 10,902 0 46.60 2.11 2.11 .00 50371
ALT LSE#: EOR.....: 3 1,239 8,935 0 47.27 2.11 2.11 .00 46964
ALT RRC#: GRAPH.....: 4 1,140 7,792 0 47.93 2.11 2.11 .00 43815
5 1,048 7,014 0 48.61 2.11 2.11 .00 40850
6 963 6,441 0 49.28 2.11 2.11 .00 38054

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 888 5,994 0 49.28 2.11 2.11 .00 35091
8 816 5,636 0 49.28 2.11 2.11 .00 32245
01 WHEELER COUNTY APPRA 1.000000 291,820 9 749 5,334 0 49.28 2.11 2.11 .00 29598
02 WHEELER COUNTY 1.000000 291,820 10 689 5,083 0 49.28 2.11 2.11 .00 27227
03 WHEELER CO RD & BRID 1.000000 291,820 11 633 4,864 0 49.28 2.11 2.11 .00 25014
04 WHEELER CO LATERAL R 1.000000 291,820 12 582 4,674 0 49.28 2.11 2.11 .00 22999
05 WATER DISTRICT 1.000000 291,820 13 535 4,505 0 49.28 2.11 2.11 .00 21141
10 HOSPITAL DISTRICT #1 1.000000 291,820 14 492 4,350 0 49.28 2.11 2.11 .00 19442
25 KELTON ISD 1.000000 291,820 15 452 4,218 0 49.28 2.11 2.11 .00 17861
16 416 4,091 0 49.28 2.11 2.11 .00 16439
17 382 3,968 0 49.28 2.11 2.11 .00 15095
13,837 109,722 0 536,197

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 26938 0 80929 21375 59,554 55,058 18566
2 18446 0 68817 21375 47,442 37,487 13610
3 15118 0 62082 21375 40,707 27,492 10584
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 4 13184 0 56999 21375 35,624 20,563 8377
YRS FLAT: FMVF: 8/8 RES: 5 11867 0 52717 21375 31,342 15,463 6680
6 10898 0 48952 21375 27,577 11,628 5346
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.46 7 10142 0 45233 21375 23,858 8,599 4259
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46 8 9536 0 41781 21375 20,406 6,286 3391
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 9 9025 0 38623 21375 17,248 4,541 2703
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 10 8600 0 35827 21375 14,452 3,252 2161
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 11 8230 0 33244 21375 11,869 2,282 1729
12 7908 0 30907 21375 9,532 1,567 1386
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 13 7622 0 28763 21375 7,388 1,038 1112
14 7360 0 26802 21375 5,427 652 893
22,500 15 7137 0 24998 21375 3,623 372 718
16 6922 0 23361 21375 1,986 174 578
17 6714 0 21809 21375 434 33 465
185647 0 721844 363375 358,469 196,487 82558

\$/BBLRESV: 13.15 EQUIP VAL: 12,773
\$/BBLPROD: 0 WI OIL VAL: 145,953 RI OIL VAL: 61,325
ALT JAN 1 HYPERBOLIC FORECAST: WI PAYOUT: 4.8 GAS VAL: 50,533 GAS VAL: 21,233
OIL: 4.2 D B: .001 De/Dt: 8.0 / RI PAYOUT: 5.3 PRD VAL: 0
GAS: 61.5 D B: 2.200 De/Dt: 44.5 / 3.0
PRD: M B: De/Dt: / 8/8 VALUE: 291,820 WI TOTAL: 209,260 RI TOTAL: 82,560

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,880
LAST YR RI VAL: 74,180
LAST YR 8/8 VAL: 254,060

LAST YR OIL PROD: 1,151
LAST YR GAS PROD: 17,478

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

OPERATOR NAME..... UNBRIDLED RESOURCES,
OIL FIELD#..... 61691235
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	2,407	27,650	0	45.96	2.66	2.66	.00	82636
ALT JOB#:	UNIT.....:	2	2,090	24,869	0	46.60	2.66	2.66	.00	72752
ALT LSE#:	EOR.....:	3	1,831	22,487	0	47.27	2.66	2.66	.00	64653
ALT RRC#:	GRAPH.....:	4	1,614	20,429	0	47.93	2.66	2.66	.00	57786
		5	1,432	18,637	0	48.61	2.66	2.66	.00	51997
		6	1,278	17,072	0	49.28	2.65	2.65	.00	47045

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,146	15,694	0	49.28	2.65	2.65	.00	42186
---	-----	-----	-----	8	1,032	14,475	0	49.28	2.65	2.65	.00	37989
01	WHEELER COUNTY APPRA	1.000000	378,190	9	933	13,390	0	49.28	2.65	2.65	.00	34345

02	WHEELER COUNTY	1.000000	378,190	-----	-----	-----	-----	-----	-----	-----	-----	-----
03	WHEELER CO RD & BRID	1.000000	378,190	-----	13,763	174,703	0	-----	-----	-----	-----	491,389

04	WHEELER CO LATERAL R	1.000000	378,190									
05	WATER DISTRICT	1.000000	378,190									
10	HOSPITAL DISTRICT #1	1.000000	378,190	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
25	KELTON ISD	1.000000	378,190	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	54940	0	137576	80275	57,301	53,203	43454
				2	49414	0	122166	75459	46,707	37,385	33553
				3	44681	0	109334	70931	38,403	26,499	26112
				4	40592	0	98378	66675	31,703	18,858	20431
				5	37031	0	89028	62675	26,353	13,513	16077
				6	33794	0	80839	58915	21,924	9,692	12695
				7	31066	0	73252	58915	14,337	5,463	10003
				8	28653	0	66642	58915	7,727	2,539	7913
				9	26506	0	60851	58915	1,936	548	6283

*** PARAMETERS ***

				-----	-----	-----	-----	-----	-----	-----	-----	-----
				346677	0	838066	591675	246,391	167,700	176521		

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 9.56 EQUIP VAL: 33,970

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.10 \$/BBLPROD: 0 WI OIL VAL: 98,329 RI OIL VAL: 103,501

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10 WI PAYOUT: 5.1 GAS VAL: 69,371 GAS VAL: 73,020

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: 378,190 WI TOTAL: 201,670 RI TOTAL: 176,520

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

84,500

1

6.0 5

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 7.1 D B: .412 De/Dt: 13.4 / 3.0

GAS: 80.0 D B: .489 De/Dt: 10.3 / 3.0

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: 353,230

LAST YR RI VAL: 249,700

LAST YR 8/8 VAL: 602,930

LAST YR OIL PROD: 2,317

LAST YR GAS PROD: 37,525

REMARKS1: TY2025 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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	1,706	31,020	0	49.28	2.52	2.52	.00	62860
---	-----	-----	-----	8	1,610	29,746	0	49.28	2.52	2.52	.00	59322
01	WHEELER COUNTY APPRA	1.000000	642,240	9	1,523	28,579	0	49.28	2.52	2.52	.00	56117
02	WHEELER COUNTY	1.000000	642,240	10	1,446	27,503	0	49.28	2.52	2.52	.00	53280
03	WHEELER CO RD & BRID	1.000000	642,240	11	1,374	26,503	0	49.28	2.52	2.52	.00	50627
04	WHEELER CO LATERAL R	1.000000	642,240	12	1,307	25,578	0	49.28	2.52	2.52	.00	48158
05	WATER DISTRICT	1.000000	642,240	13	1,248	24,716	0	49.28	2.52	2.52	.00	45984
10	HOSPITAL DISTRICT #1	1.000000	642,240	14	1,192	23,913	0	49.28	2.52	2.52	.00	43921
25	KELTON ISD	1.000000	642,240	15	1,142	23,158	0	49.28	2.52	2.52	.00	42078
				16	1,096	22,455	0	49.28	2.52	2.52	.00	40383
				17	1,052	21,781	0	49.28	2.52	2.52	.00	38762
				18	1,012	21,128	0	49.28	2.52	2.52	.00	37288
					=====	=====	=====					=====
					28,782	526,856	0					1,042,776

	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	78849	0	168779	76000	92,779	85,775	52882
	2	74482	0	158382	76000	82,382	65,096	42779
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	3	70583	0	149363	76000	73,363	49,546	34779
YRS FLAT: FMVF: 8/8 RES:	4	67084	0	141266	76000	65,266	37,674	28357
	5	63926	0	134254	76000	58,254	28,740	23232
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.94	6	61057	0	127933	76000	51,933	21,899	19084
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94	7	58447	0	121307	76000	45,307	16,329	15600
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8	56047	0	115369	76000	39,369	12,127	12789
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	53848	0	109965	76000	33,965	8,943	10509
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	51821	0	105101	76000	29,101	6,549	8659
	11	49936	0	100563	76000	24,563	4,725	7143
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	48194	0	96352	76000	20,352	3,346	5900
-----	13	46569	0	92553	76000	16,553	2,326	4885
80,000	14	45056	0	88977	76000	12,977	1,559	4048
-----	15	43634	0	85712	76000	9,712	997	3362
	16	42309	0	82692	76000	6,692	587	2797
	17	41039	0	79801	76000	3,801	285	2326
	18	39809	0	77097	76000	1,097	70	1937
	=====	=====	=====	=====	=====	=====	=====	=====
		992690	0	2035466	1368000	667,466	346,573	281068

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.5 D B: .852 De/Dt: 8.2 / 3.0 \$/BBLRESV: 8.25 EQUIP VAL: 14,598
GAS: 118.1 D B: 1.057 De/Dt: 5.7 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 177,550 RI OIL VAL: 143,992
PRD: M B: De/Dt: / WI PAYOUT: 4.8 GAS VAL: 169,022 GAS VAL: 137,076
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000 8/8 VALUE: 642,240 WI TOTAL: 361,170 RI TOTAL: 281,070
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 721,730
LAST YR RI VAL: 423,650
LAST YR 8/8 VAL: 1,145,380

LAST YR OIL PROD: 2,752
LAST YR GAS PROD: 27,920

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	542	16,389	0	45.96	3.59	3.59	.00	19492
ALT JOB#:	UNIT.....:	2	480	14,896	0	46.60	3.59	3.59	.00	17503
ALT LSE#:	EOR.....:	3	426	13,616	0	47.27	3.58	3.58	.00	15757
ALT RRC#:	GRAPH.....:	4	383	12,512	0	47.93	3.58	3.58	.00	14365
		=====	=====	=====						=====
			1,831	57,413	0					67,117

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	98,760	--							
02	WHEELER COUNTY	1.000000	98,760	--							
03	WHEELER CO RD & BRID	1.000000	98,760	1	46040	0	65532	46075	19,457	17,988	16913
04	WHEELER CO LATERAL R	1.000000	98,760	2	41845	0	59348	46075	13,273	10,488	13204
05	WATER DISTRICT	1.000000	98,760	3	38143	0	53900	46075	7,825	5,284	10337
10	HOSPITAL DISTRICT #1	1.000000	98,760	4	35050	0	49415	46075	3,340	1,928	8170
25	KELTON ISD	1.000000	98,760		=====	=====	=====	=====	=====	=====	=====
					161078	0	228195	184300	43,895	35,688	48624

\$/BBLRESV:	7.33	EQUIP VAL:	14,452		
\$/BBLPROD:	0	WI OIL VAL:	10,497	RI OIL VAL:	14,301
WI PAYOUT:	.0	GAS VAL:	25,191	GAS VAL:	34,323
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	98,760	WI TOTAL:	50,140	RI TOTAL:	48,620

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 4.18	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.18	
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
48,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.6 D	B: .519	De/Dt: 11.8 / 3.0
GAS:	47.2 D	B: .678	De/Dt: 9.4 / 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: 57,000
LAST YR RI VAL: 57,180
LAST YR 8/8 VAL: 114,180

LAST YR OIL PROD: 588
LAST YR GAS PROD: 18,033

REMARKS1:
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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#: 596921 - 574											
OPERATOR NAME.....: MUSTANG FUEL CORPORA				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	3,947	62,771	0	45.96	2.86	2.86	.00 139976
ALT FRZ.: ALT G\$ RRC:				2	3,513	58,756	0	46.60	2.86	2.86	.00 126320
ALT JOB#: UNIT.....:				3	3,147	55,212	0	47.27	2.86	2.86	.00 114786
ALT LSE#: EOR.....:				4	2,837	52,069	0	47.93	2.86	2.86	.00 104924
ALT RRC#: GRAPH.....:				5	2,572	49,264	0	48.61	2.86	2.86	.00 96473
				6	2,343	46,739	0	49.28	2.86	2.86	.00 89094
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,144	44,455	0	49.28	2.86	2.86	.00 81527
---	-----	-----	-----	8	1,968	42,382	0	49.28	2.86	2.86	.00 74835
01	WHEELER COUNTY APPRA	1.000000	1,251,830	9	1,818	40,493	0	49.28	2.86	2.86	.00 69131
02	WHEELER COUNTY	1.000000	1,251,830	10	1,679	38,763	0	49.28	2.86	2.86	.00 63845
03	WHEELER CO RD & BRID	1.000000	1,251,830	11	1,558	37,173	0	49.28	2.86	2.86	.00 59244
04	WHEELER CO LATERAL R	1.000000	1,251,830	12	1,450	35,706	0	49.28	2.86	2.86	.00 55137
05	WATER DISTRICT	1.000000	1,251,830	13	1,352	34,347	0	49.28	2.86	2.86	.00 51411
10	HOSPITAL DISTRICT #1	1.000000	1,251,830	14	1,264	33,087	0	49.28	2.86	2.86	.00 48065
25	KELTON ISD	1.000000	1,251,830	15	1,185	31,916	0	49.28	2.86	2.86	.00 45061
				16	1,113	30,825	0	49.28	2.86	2.86	.00 42323
				17	1,048	29,805	0	49.28	2.86	2.86	.00 39851
				18	989	28,847	0	49.28	2.86	2.86	.00 37607
				19	934	27,949	0	49.28	2.86	2.86	.00 35516
				20	882	27,104	0	49.28	2.86	2.86	.00 33539
				21	837	26,291	0	49.28	2.86	2.86	.00 31828
				22	794	25,502	0	49.28	2.86	2.86	.00 30192
				23	755	24,737	0	49.28	2.86	2.86	.00 28709
				24	718	23,995	0	49.28	2.86	2.86	.00 27302
*** PARAMETERS ***				25	684	23,275	0	49.28	2.86	2.86	.00 26010
				26	653	22,577	0	49.28	2.86	2.86	.00 24831
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	623	21,900	0	49.28	2.86	2.86	.00 23690
YRS FLAT:	FMVF:	8/8 RES:		28	597	21,243	0	49.28	2.86	2.86	.00 22701
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.34					43,404	997,183	0				1,623,928
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	138526	0	278502	76475	202,027	186,774	76532
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	129666	0	255986	72651	183,335	144,866	60641
-----				3	121845	0	236631	69018	167,613	113,199	48324
80,500				4	114909	0	219833	65567	154,266	89,047	38702
-----				5	108718	0	205191	62289	142,902	70,502	31141
1				6	103146	0	192240	59175	133,065	56,109	25152
5.0 5				7	98106	0	179633	59175	120,458	43,415	20260
				8	93531	0	168366	59175	109,191	33,635	16370
				9	89362	0	158493	59175	99,318	26,148	13284
				10	85544	0	149389	59175	90,214	20,301	10794
				11	82035	0	141279	59175	82,104	15,791	8800
ALT JAN 1 HYPERBOLIC FORECAST:				12	78798	0	133935	59175	74,760	12,290	7192
OIL: 11.5 D B: .533 De/Dt: 11.3 / 3.0				13	75799	0	127210	59175	68,035	9,559	5889
GAS: 178.0 D B: .971 De/Dt: 6.6 / 3.0				14	73018	0	121083	59175	61,908	7,435	4832
PRD: M B: De/Dt: /				15	70434	0	115495	59175	56,320	5,780	3973
				16	68026	0	110349	59175	51,174	4,489	3273
PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000				17	65775	0	105626	59175	46,451	3,483	2701
SERV WELLS: EQ SCH#: VAL:				18	63661	0	101268	59175	42,093	2,697	2232
INJ WELLS: EQ SCH#: VAL:				19	61679	0	97195	59175	38,020	2,082	1847
COMPRESSRS: HP: VAL:				20	59815	0	93354	59175	34,179	1,600	1529
OTHER EQ VALUE(RCNLD):				21	58020	0	89848	59175	30,673	1,227	1268
				22	56279	0	86471	59175	27,296	933	1053
				23	54591	0	83300	59175	24,125	705	874
LAST YR WI VAL: 1,046,930				24	52953	0	80255	59175	21,080	526	726
LAST YR RI VAL: 523,100				25	51365	0	77375	59175	18,200	389	604
LAST YR 8/8 VAL: 1,570,030				26	49824	0	74655	59175	15,480	283	502
				27	48330	0	72020	59175	12,845	201	417
				28	46880	0	69581	59175	10,406	138	347
LAST YR OIL PROD: 4,286				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 65,367					2200635	0	3824563	1707025	2,117,538	853,604	389259
REMARKS1: PREV OP MITO RESOURCES					\$/BBLRESV: 10.82		EQUIP VAL: 8,962				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 362,444		RI OIL VAL: 165,281		
MC1: S					WI PAYOUT: 5.1		GAS VAL: 491,159		GAS VAL: 223,978		
MC2: 12B					RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,251,830		WI TOTAL: 862,570		RI TOTAL: 389,260		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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	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	2,991	74,801	0	45.96	1.90	1.90	.00	108176
				2	2,735	70,012	0	46.60	1.90	1.90	.00	100295
				3	2,516	65,531	0	47.27	1.89	1.89	.00	93590
				4	2,323	61,340	0	47.93	1.89	1.89	.00	87618
				5	2,156	57,413	0	48.61	1.89	1.89	.00	82472
				6	2,010	53,741	0	49.28	1.89	1.89	.00	77947
				7	1,875	50,301	0	49.28	1.89	1.89	.00	72712
				8	1,758	47,083	0	49.28	1.89	1.89	.00	68175
01	WHEELER COUNTY APPRA	1.000000	751,330	9	1,653	44,071	0	49.28	1.89	1.89	.00	64103
02	WHEELER COUNTY	1.000000	751,330	10	1,558	41,251	0	49.28	1.89	1.89	.00	60419
03	WHEELER CO RD & BRID	1.000000	751,330	11	1,473	38,613	0	49.28	1.89	1.89	.00	57123
04	WHEELER CO LATERAL R	1.000000	751,330	12	1,393	36,143	0	49.28	1.89	1.89	.00	54020
05	WATER DISTRICT	1.000000	751,330	13	1,323	33,831	0	49.28	1.89	1.89	.00	51306
10	HOSPITAL DISTRICT #1	1.000000	751,330	14	1,257	31,668	0	49.28	1.89	1.89	.00	48746
25	KELTON ISD	1.000000	751,330	=====	=====	=====	=====	=====	=====	=====	=====	=====
					27,021	705,799	0					1,026,702

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	111840	0	220016	95000	125,016	116,075	55551
2	104679	0	204974	95000	109,974	88,024	45003
3	97464	0	191054	95000	96,054	66,278	36476
4	91230	0	178848	95000	83,848	49,876	29692
5	85390	0	167862	95000	72,862	37,363	24233
6	79929	0	157876	95000	62,876	27,795	19819
7	74812	0	147524	95000	52,524	20,016	16104
8	70026	0	138201	95000	43,201	14,193	13118
9	65546	0	129649	95000	34,649	9,813	10701
10	61352	0	121771	95000	26,771	6,536	8740
11	57429	0	114552	95000	19,552	4,115	7149
12	53755	0	107775	95000	12,775	2,318	5849
13	50317	0	101623	95000	6,623	1,036	4796
14	47100	0	95846	95000	846	114	3933
=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	7	74812	0	147524	95000	52,524	20,016	16104
YRS FLAT:	FMVF:	8/8 RES:	8	70026	0	138201	95000	43,201	14,193	13118
			9	65546	0	129649	95000	34,649	9,813	10701
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 2.21		10	61352	0	121771	95000	26,771	6,536	8740
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.21		11	57429	0	114552	95000	19,552	4,115	7149
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		12	53755	0	107775	95000	12,775	2,318	5849
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	50317	0	101623	95000	6,623	1,036	4796
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	47100	0	95846	95000	846	114	3933
			=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1050869	0	2077571	1330000	747,571	443,552	281164
-----	-----	-----	-----							
100,000				\$/BBLRESV: 10.31		EQUIP VAL: 26,617				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 219,196		RI OIL VAL: 138,946		
				WI PAYOUT: 4.8		GAS VAL: 224,356		GAS VAL: 142,217		
				RI PAYOUT: 5.5		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	751,330	WI TOTAL:	470,170	RI TOTAL:	281,160	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 8.6 D B: .720 De/Dt: 8.8 / 3.0
GAS: 211.8 D B: .001 De/Dt: 6.4 /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,660,770
LAST YR RI VAL: 690,220
LAST YR 8/8 VAL: 2,350,990

LAST YR OIL PROD: 3,561
LAST YR GAS PROD: 83,767

REMARKS1: 30K24

REMARKS2:

MC1: S
MC2: 12B

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

RRC C0#: 483 WHEELER

LAST UPDATE: 5/19/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,

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:

ALT JOB#: UNIT.....

ALT LSE#: EOR.....

ALT RRC#: GRAPH.....

1 1,177 26,894 0 45.96 2.84 2.84 .00 43327

2 1,076 25,281 0 46.60 2.84 2.84 .00 40161

3 988 23,763 0 47.27 2.84 2.84 .00 37406

4 912 22,337 0 47.93 2.84 2.84 .00 35011

5 846 20,996 0 48.61 2.84 2.84 .00 32938

6 788 19,736 0 49.28 2.84 2.84 .00 31103

7 735 18,553 0 49.28 2.84 2.84 .00 29011

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 192,110

02 WHEELER COUNTY 1.000000 192,110

03 WHEELER CO RD & BRID 1.000000 192,110

04 WHEELER CO LATERAL R 1.000000 192,110

05 WATER DISTRICT 1.000000 192,110

10 HOSPITAL DISTRICT #1 1.000000 192,110

25 KELTON ISD 1.000000 192,110

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

YR

1 61175 0 104502 70775 33,727 31,181 24115

2 57506 0 97667 70775 26,892 21,249 19428

3 54053 0 91459 70775 20,684 13,969 15684

4 50810 0 85821 70775 15,046 8,685 12687

5 47759 0 80697 70775 9,922 4,895 10284

6 44893 0 75996 70775 5,221 2,201 8349

7 42202 0 71213 70775 438 158 6745

358398 0 607355 495425 111,930 82,338 97292

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 6.46 EQUIP VAL: 12,484

\$/BBLPROD: 0 WI OIL VAL: 33,751 RI OIL VAL: 39,880

WI PAYOUT: 3.9 GAS VAL: 48,587 GAS VAL: 57,412

RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 192,110 WI TOTAL: 94,820 RI TOTAL: 97,290

OIL WELLHEAD PRICE: 63.68 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

74,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.4 D B: .748 De/Dt: 8.9 / 3.0

GAS: 76.0 D B: .001 De/Dt: 6.0 /

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: 307,010

LAST YR RI VAL: 164,070

LAST YR 8/8 VAL: 471,080

LAST YR OIL PROD: 1,924

LAST YR GAS PROD: 53,377

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

REMARKS1: TY26 LOE RENDERED
REMARKS2: 4008-H RECLASS TO RRC 276336
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/20/2026 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 - 574																															
OPERATOR NAME.....: UNBRIDLED RESOURCES,																															
OIL FIELD#.....: 04660500																															
OIL FIELD NAME...: B & B (GRANITE WASH)																															
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRD	PRICE	WI OIL	REVENUE												
				1		1,359		34,961		0	45.96	3.36	3.36		.00				48814												
ALT FRZ.: ALT G\$ RRC:				2		1,253		32,174		0	46.60	3.36	3.36		.00				45633												
ALT JOB#: UNIT.....:				3		1,161		29,756		0	47.27	3.36	3.36		.00				42890												
ALT LSE#: EOR.....:				4		1,080		27,635		0	47.93	3.36	3.36		.00				40455												
ALT RRC#: GRAPH.....:				5		1,009		25,764		0	48.61	3.35	3.35		.00				38332												
				6		946		24,105		0	49.28	3.35	3.35		.00				36434												
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		889		22,619		0	49.28	3.35	3.35		.00				34238												
---	-----	-----	-----	8		838		21,290		0	49.28	3.35	3.35		.00				32274												
01	WHEELER COUNTY APPRA	1.000000	681,540	9		793		20,090		0	49.28	3.35	3.35		.00				30541												
02	WHEELER COUNTY	1.000000	681,540	10		751		19,001		0	49.28	3.35	3.35		.00				28924												
03	WHEELER CO RD & BRID	1.000000	681,540	11		714		18,013		0	49.28	3.35	3.35		.00				27499												
04	WHEELER CO LATERAL R	1.000000	681,540	12		679		17,112		0	49.28	3.35	3.35		.00				26151												
05	WATER DISTRICT	1.000000	681,540	13		647		16,283		0	49.28	3.35	3.35		.00				24918												
10	HOSPITAL DISTRICT #1	1.000000	681,540	14		618		15,524		0	49.28	3.35	3.35		.00				23801												
22	WHEELER ISD	1.000000	681,540	15		591		14,822		0	49.28	3.35	3.35		.00				22761												
				16		566		14,175		0	49.28	3.35	3.35		.00				21799												
				17		543		13,575		0	49.28	3.35	3.35		.00				20913												
				18		522		13,020		0	49.28	3.35	3.35		.00				20104												
				19		501		12,501		0	49.28	3.35	3.35		.00				19295												
				20		484		12,019		0	49.28	3.35	3.35		.00				18641												
				21		465		11,565		0	49.28	3.35	3.35		.00				17909												
				22		449		11,143		0	49.28	3.35	3.35		.00				17293												
				23		435		10,747		0	49.28	3.35	3.35		.00				16753												
				24		419		10,374		0	49.28	3.35	3.35		.00				16137												
*** PARAMETERS ***				25		405		10,023		0	49.28	3.35	3.35		.00				15598												
				26		393		9,693		0	49.28	3.35	3.35		.00				15136												
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27		381		9,379		0	49.28	3.35	3.35		.00				14674												
YRS FLAT:	FMVF:	8/8 RES:		28		369		9,084		0	49.28	3.35	3.35		.00				14211												
				=====				=====				=====				=====															
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.92				19,260				486,447				0				732,128															
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92																															
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	91805			0			140619			25935			114,684			106,026			36499								
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	84486			0			130119			25935			104,184			82,323			29115								
				3	78137			0			121027			25935			95,092			64,222			23345								
27,300				4	72567			0			113022			25935			87,087			50,269			18794								
				5	67453			0			105785			25935			79,850			39,395			15165								
				6	63109			0			99543			25935			73,608			31,039			12301								
				7	59219			0			93457			25935			67,522			24,336			9956								
				8	55739			0			88013			25935			62,078			19,123			8083								
				9	52598			0			83139			25935			57,204			15,061			6582								
				10	49747			0			78671			25935			52,736			11,867			5369								
				11	47160			0			74659			25935			48,724			9,371			4393								
ALT JAN 1 HYPERBOLIC FORECAST:				12	44801			0			70952			25935			45,017			7,401			3598								
OIL: 3.9 D B: .793 De/Dt: 8.0 / 3.0				13	42631			0			67549			25935			41,614			5,846			2954								
GAS: 100.0 D B: .740 De/Dt: 8.2 / 3.0				14	40643			0			64444			25935			38,509			4,625			2429								
PRD: M B: De/Dt: /				15	38806			0			61567			25935			35,632			3,657			2001								
				16	37112			0			58911			25935			32,976			2,892			1651								
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000				17	35541			0			56454			25935			30,519			2,289			1363								
SERV WELLS: EQ SCH#: VAL:				18	34088			0			54192			25935			28,257			1,811			1129								
INJ WELLS: EQ SCH#: VAL:				19	32729			0			52024			25935			26,089			1,429			933								
COMPRESSRS: HP: VAL:				20	31467			0			50108			25935			24,173			1,132			775								
OTHER EQ VALUE(RCNLD):				21	30278			0			48187			25935			22,252			891			643								
				22	29174			0			46467			25935			20,532			702			534								
				23	28137			0			44890			25935			18,955			554			445								
LAST YR WI VAL: 822,600				24	27160			0			43297			25935			17,362			433			370								
LAST YR RI VAL: 360,780				25	26241			0			41839			25935			15,904			339			308								
LAST YR 8/8 VAL: 1,183,380				26	25377			0			40513			25935			14,578			266			257								
				27	24555			0			39229			25935			13,294			208			214								
				28	23783			0			37994			25935			12,059			161			179								
LAST YR OIL PROD: 1,437				=====				=====				=====				=====				=====											
LAST YR GAS PROD: 37,322				1274543				0				2006671				726180				1,280,491				487,668				189385			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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		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	536		18,149		0		45.96	3.46	3.46	.00	17737
ALT FRZ.: ALT G\$ RRC:		2	466		15,388		0		46.60	3.46	3.46	.00	15635
ALT JOB#: UNIT.....:		3	410		13,262		0		47.27	3.46	3.46	.00	13954
ALT LSE#: EOR.....:		=====		=====		=====		=====		=====		=====	
ALT RRC#: GRAPH.....:		1,412		46,799		0						47,326	

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	99,140	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	99,140	1	45213	0	62950	59850	3,100	2,878	22828
03	WHEELER CO RD & BRID	1.000000	99,140	2	38335	0	53970	41895	12,075	9,665	17018
04	WHEELER CO LATERAL R	1.000000	99,140	3	33038	0	46992	41895	5,097	3,517	12886
05	WATER DISTRICT	1.000000	99,140		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	99,140		116586	0	163912	143640	20,272	16,060	52732
25	KELTON ISD	1.000000	99,140								
					\$/BBLRESV: 4.56		EQUIP VAL: 30,349				
					\$/BBLPROD: 0		WI OIL VAL: 4,637		RI OIL VAL: 15,225		
					WI PAYOUT: .0		GAS VAL: 11,423		GAS VAL: 37,507		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	99,140	WI TOTAL:	46,410	RI TOTAL:	52,730	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.03
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
-----	-----	-----	-----
63,000			
-----	-----	-----	-----
1			
30.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .754 De/Dt: 13.7 / 3.0
GAS: 54.3 D B: .671 De/Dt: 16.0 / 3.0
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: 70,590
LAST YR RI VAL: 68,760
LAST YR 8/8 VAL: 139,350

LAST YR OIL PROD: 722
LAST YR GAS PROD: 20,504

REMARKS1: INCLUDES 676777,723151
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

LEASE#, NAME..... 401346 - HILL #6011H/8011H/9011H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#..... 8695 - 6011-H RRC DIST..: 10 FULL RI DECIMAL = .250000 DEPTH: 10641
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:	1	5,464	28,711	0	45.96	3.78	3.78	.00	188344
ALT JOB#:	UNIT.....:	2	5,122	26,415	0	46.60	3.78	3.78	.00	179014
ALT LSE#:	EOR.....:	3	4,824	24,300	0	47.27	3.78	3.78	.00	171023
ALT RRC#:	GRAPH.....:	4	4,560	22,356	0	47.93	3.78	3.78	.00	163921
		5	4,326	20,567	0	48.61	3.78	3.78	.00	157715
		6	4,110	18,922	0	49.28	3.77	3.77	.00	151906

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	28,406	141,271	0				1,011,923

01	WHEELER COUNTY APPRA	1.000000	505,150							
02	WHEELER COUNTY	1.000000	505,150							
03	WHEELER CO RD & BRID	1.000000	505,150	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	505,150	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	505,150	1	81396	0	269740	203300	66,440	61,423
10	HOSPITAL DISTRICT #1	1.000000	505,150	2	74887	0	253901	203300	50,601	39,983
22	WHEELER ISD	1.000000	505,150	3	68891	0	239914	203300	36,614	24,728
				4	63379	0	227300	203300	24,000	13,853
				5	58307	0	216022	203300	12,722	6,276
				6	53502	0	205408	203300	2,108	889
				=====	=====	=====	=====	=====	=====	=====
				400362	0	1412285	1219800	192,485	147,152	318667

				\$/BBLRESV:	4.95	EQUIP VAL:	39,324			
				\$/BBLPROD:	0	WI OIL VAL:	105,436	RI OIL VAL:	228,329	
				WI PAYOUT:	4.7	GAS VAL:	41,715	GAS VAL:	90,337	
				RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	505,150	WI TOTAL:	186,480	RI TOTAL:	318,670
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
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
-----	-----	-----	-----
214,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.5 D B: 1.200 De/Dt: 6.5 / 5.0
GAS: 82.0 D B: .001 De/Dt: 8.0 /
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: 358,500
LAST YR RI VAL: 391,040
LAST YR 8/8 VAL: 749,540

LAST YR OIL PROD: 5,672
LAST YR GAS PROD: 29,777

REMARKS1: TY:26 LOE RENDERED
REMARKS2: WELL 7011-H RECLASS 276968
MC1: S
MC2: 12D

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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: 1 2,823 22,679 0 45.96 4.05 4.05 .00 100552
ALT JOB#: UNIT..... 2 2,658 21,997 0 46.60 4.04 4.04 .00 95994
ALT LSE#: EOR..... 3 2,514 21,337 0 47.27 4.04 4.04 .00 92099
ALT RRC#: GRAPH..... 4 2,382 20,698 0 47.93 4.04 4.04 .00 88481
5 2,268 20,076 0 48.61 4.04 4.04 .00 85442

6 2,165 19,474 0 49.28 4.04 4.04 .00 82686
JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 2,073 18,888 0 49.28 4.04 4.04 .00 79172
8 1,989 18,323 0 49.28 4.04 4.04 .00 75964
01 WHEELER COUNTY APPRA 1.000000 496,120 9 1,914 17,773 0 49.28 4.04 4.04 .00 73099
02 WHEELER COUNTY 1.000000 496,120 10 1,842 17,240 0 49.28 4.04 4.04 .00 70350
03 WHEELER CO RD & BRID 1.000000 496,120 11 1,778 16,723 0 49.28 4.04 4.04 .00 67905
04 WHEELER CO LATERAL R 1.000000 496,120 12 1,718 16,221 0 49.28 4.04 4.04 .00 65614
05 WATER DISTRICT 1.000000 496,120 13 1,663 15,734 0 49.28 4.04 4.04 .00 63513
10 HOSPITAL DISTRICT #1 1.000000 496,120 14 1,610 15,262 0 49.28 4.04 4.04 .00 61489
22 WHEELER ISD 1.000000 496,120
29,397 262,425 0 1,102,360

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 71184 0 171736 109250 62,486 57,768 46293
2 68873 0 164867 109250 55,617 43,947 38311
3 66806 0 158905 109250 49,655 33,535 31832
4 64805 0 153286 109250 44,036 25,419 26471
*** PARAMETERS *** 5 62858 0 148300 109250 39,050 19,266 22078
6 60973 0 143659 109250 34,409 14,509 18437
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 7 59138 0 138310 109250 29,060 10,474 15302
YRS FLAT: FMVF: 8/8 RES: 8 57369 0 133333 109250 24,083 7,419 12717
9 55647 0 128746 109250 19,496 5,133 10586
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.72 10 53978 0 124328 109250 15,078 3,393 8813
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.72 11 52360 0 120265 109250 11,015 2,118 7348
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 12 50788 0 116402 109250 7,152 1,176 6131
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 13 49263 0 112776 109250 3,526 496 5121
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 14 47785 0 109274 109250 24 3 4278

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 821827 0 1924187 1529500 394,687 224,656 253718
115,000 \$/BBLRESV: 5.65 EQUIP VAL: 17,744
\$/BBLPROD: 0 WI OIL VAL: 128,705 RI OIL VAL: 145,354
WI PAYOUT: 4.8 GAS VAL: 95,951 GAS VAL: 108,364
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 496,120 WI TOTAL: 242,400 RI TOTAL: 253,720

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.0 D B: 1.285 De/Dt: 6.1 / 3.0
GAS: 63.1 D B: .001 De/Dt: 3.0 /
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: 162,440
LAST YR RI VAL: 214,810
LAST YR 8/8 VAL: 377,250

LAST YR OIL PROD: 3,095
LAST YR GAS PROD: 26,424

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	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	380	1,468	0	45.82	1.97	1.96	.00	13059
2	349	1,423	0	46.47	1.96	1.96	.00	12164
3	322	1,380	0	47.12	1.96	1.96	.00	11379
4	298	1,339	0	47.79	1.96	1.96	.00	10681
5	277	1,299	0	48.45	1.96	1.96	.00	10065
6	258	1,260	0	49.14	1.96	1.96	.00	9509
7	241	1,221	0	49.14	1.96	1.96	.00	8882
8	225	1,185	0	49.14	1.96	1.96	.00	8292
82	FT ELLIOTT CISD (HEM	1.000000	46,110	=====	=====	=====	=====	=====
		2,350	10,575	0				84,031

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	2169	0	15228	9975	5,253	4,857	4713
2	2092	0	14256	9975	4,281	3,382	3804
3	2029	0	13408	9975	3,433	2,318	3083
4	1968	0	12649	9975	2,674	1,544	2508
5	1910	0	11975	9975	2,000	987	2047
6	1852	0	11361	9975	1,386	584	1674
7	1795	0	10677	9975	702	253	1356
8	1742	0	10034	9975	59	18	1099
	15557	0	99588	79800	19,788	13,943	20284

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 6.68 EQUIP VAL: 11,890
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 11,765 RI OIL VAL: 17,115
WI PAYOUT: .0 GAS VAL: 2,178 GAS VAL: 3,169
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 2.29 8/8 VALUE: 46,110 WI TOTAL: 25,830 RI TOTAL: 20,280
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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .505 De/Dt: 8.0 / 3.0
GAS: 4.1 D B: .001 De/Dt: 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: 16,730
LAST YR RI VAL: 2,750
LAST YR 8/8 VAL: 19,480

LAST YR OIL PROD: 364
LAST YR GAS PROD: 820

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

```
REMARKS1: PREV OP HICKS EXPLORATION
REMARKS2: VERY LONG TERM SHUTIN 0 VAL -M
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLKLUM

LEASE#, NAME.....: 401457 - RILEY FULL WI DECIMAL = .806743 #WELLS: 1
RRC#, WELL#.....: 8715 - RRC DIST...: 10 FULL RI DECIMAL = .193257 DEPTH: 9500

OPERATOR#, AGENT#: 878931 - 198
OPERATOR NAME....: UPLAND RESOURCES LLC
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

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: 63.49	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
-----	-----	-----
6,500		
-----	-----	-----

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: 9,560
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,560

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP MAG EXPLORATION
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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)

ALT FRZ.:	ALT G\$ RRC:	1	279	17,507	0	45.96	2.84	2.84	.00	11026
ALT JOB#:	UNIT.....:	2	253	16,487	0	46.60	2.84	2.84	.00	10174
ALT LSE#:	EOR.....:	3	231	15,578	0	47.27	2.84	2.84	.00	9391
ALT RRC#:	GRAPH.....:	4	210	14,764	0	47.93	2.84	2.84	.00	8665
		5	191	14,026	0	48.61	2.84	2.84	.00	7997

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	174	13,325	0	49.28	2.84	2.84	.00	7378
				7	158	12,659	0	49.28	2.84	2.84	.00	6714
				8	144	12,026	0	49.28	2.84	2.84	.00	6110
01	WHEELER COUNTY APPRA	1.000000	162,410	9	131	11,425	0	49.28	2.84	2.84	.00	5560
02	WHEELER COUNTY	1.000000	162,410	10	119	10,854	0	49.28	2.84	2.84	.00	5059
03	WHEELER CO RD & BRID	1.000000	162,410	11	108	10,311	0	49.28	2.84	2.84	.00	4604
04	WHEELER CO LATERAL R	1.000000	162,410	12	98	9,795	0	49.28	2.84	2.84	.00	4190
05	WATER DISTRICT	1.000000	162,410	13	89	9,305	0	49.28	2.84	2.84	.00	3812
11	HOSPITAL DISTRICT #2	1.000000	162,410	14	81	8,840	0	49.28	2.84	2.84	.00	3469
25	KELTON ISD	1.000000	162,410									
60	ESD #1	1.000000	162,410		2,266	176,902	0					94,149

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	42754	0	53780	23750	30,030	27,882	8171
				2	40263	0	50437	23750	26,687	21,360	6663
				3	38043	0	47434	23750	23,684	16,342	5449
				4	36055	0	44720	23750	20,970	12,474	4468
				5	34253	0	42250	23750	18,500	9,487	3671
				6	32541	0	39919	23750	16,169	7,147	3015
				7	30915	0	37629	23750	13,879	5,290	2472
				8	29369	0	35479	23750	11,729	3,853	2026
				9	27901	0	33461	23750	9,711	2,750	1662
				10	26507	0	31566	23750	7,816	1,908	1363
				11	25181	0	29785	23750	6,035	1,270	1119
				12	23921	0	28111	23750	4,361	791	918
				13	22724	0	26536	23750	2,786	435	753
				14	21588	0	25057	23750	1,307	176	619

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	7	30915	0	37629	23750	13,879	5,290	2472
YRS FLAT:	FMVF:	8/8 RES:	8	29369	0	35479	23750	11,729	3,853	2026
			9	27901	0	33461	23750	9,711	2,750	1662
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.31		10	26507	0	31566	23750	7,816	1,908	1363
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.31		11	25181	0	29785	23750	6,035	1,270	1119
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		12	23921	0	28111	23750	4,361	791	918
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	22724	0	26536	23750	2,786	435	753
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	21588	0	25057	23750	1,307	176	619

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	432015	0	526164	332500	193,664	111,165	42369
25,000	.8			\$/BBLRESV: 10.21		EQUIP VAL: 8,872				
				\$/BBLPROD: 28,911		WI OIL VAL: 19,891		RI OIL VAL: 7,581		
	9.0 99			WI PAYOUT: 5.0		GAS VAL: 91,274		GAS VAL: 34,788		
				RI PAYOUT: 5.5		PRD VAL: 0		PRD VAL: 0		
				8/8 VALUE: 162,410		WI TOTAL: 120,040		RI TOTAL: 42,370		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 49.5 D B: .996 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 EQ VALUE(RCNLD):

LAST YR WI VAL: 147,660
LAST YR RI VAL: 53,290
LAST YR 8/8 VAL: 200,950

LAST YR OIL PROD: 95
LAST YR GAS PROD: 19,569

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECLASSED FROM RRC 263153
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/06/2026 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:	1	8,867	83,817	0	45.96	1.99	1.99	.00	315834
ALT JOB#:	UNIT.....:	2	8,110	76,692	0	46.60	1.99	1.99	.00	292893
ALT LSE#:	EOR.....:	3	7,481	70,173	0	47.27	1.99	1.99	.00	274061
ALT RRC#:	GRAPH.....:	4	6,953	64,209	0	47.93	1.99	1.99	.00	258274
		5	6,501	58,752	0	48.61	1.99	1.99	.00	244911
		6	6,110	53,760	0	49.28	1.99	1.99	.00	233353

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,769	49,194	0	49.28	1.99	1.99	.00	220330
---	-----	-----	-----	8	5,465	45,013	0	49.28	1.99	1.99	.00	208719
01	WHEELER COUNTY APPRA	1.000000	1,468,500	9	5,192	41,188	0	49.28	1.99	1.99	.00	198293
02	WHEELER COUNTY	1.000000	1,468,500	10	4,932	37,689	0	49.28	1.99	1.99	.00	188363
03	WHEELER CO RD & BRID	1.000000	1,468,500	11	4,685	34,487	0	49.28	1.99	1.99	.00	178930
04	WHEELER CO LATERAL R	1.000000	1,468,500	12	4,451	31,558	0	49.28	1.99	1.99	.00	169993
05	WATER DISTRICT	1.000000	1,468,500	13	4,228	28,880	0	49.28	1.99	1.99	.00	161476
10	HOSPITAL DISTRICT #1	1.000000	1,468,500	=====	=====	=====	=====	=====	=====	=====	=====	=====
22	WHEELER ISD	1.000000	1,468,500		78,744	675,412	0					2,945,430

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	129267	0	445101	200925	244,176	226,713	120501
				2	118278	0	411171	200925	210,246	168,283	96795
				3	108224	0	382285	200925	181,360	125,140	78258
				4	99026	0	357300	200925	156,375	93,018	63603
				5	90610	0	335521	200925	134,596	69,019	51934
*** PARAMETERS ***				6	82911	0	316264	200925	115,339	50,987	42569
				7	75869	0	296199	200925	95,274	36,308	34668
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	69421	0	278140	200925	77,215	25,366	28309
YRS FLAT:	FMVF:	8/8 RES:		9	63522	0	261815	200925	60,890	17,244	23171
				10	58126	0	246489	200925	45,564	11,124	18969
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 2.32			11	53188	0	232118	200925	31,193	6,565	15533
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.32			12	48670	0	218663	200925	17,738	3,218	12724
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	44540	0	206016	200925	5,091	796	10425
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1041652	0	3987082	2612025	1,375,057	833,781	597459

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 10.09	EQUIP VAL: 37,263
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 615,950
211,500				WI PAYOUT: 4.6	GAS VAL: 217,830
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0
					=====
				8/8 VALUE: 1,468,500	WI TOTAL: 871,040
					RI TOTAL: 597,460

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 25.5 D B: 1.230 De/Dt: 9.0 / 5.0
GAS: 240.0 D B: .001 De/Dt: 8.5 /
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: 848,160
LAST YR RI VAL: 498,420
LAST YR 8/8 VAL: 1,346,580

LAST YR OIL PROD: 9,862
LAST YR GAS PROD: 86,528

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/16/2026 MNRLTSIF

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		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	2,576	84,571	0	45.96	2.41	2.41	.00	93634
ALT FRZ.: ALT G\$ RRC:		2	2,239	72,107	0	46.60	2.41	2.41	.00	82518
ALT JOB#: UNIT.....:		3	1,967	61,572	0	47.27	2.41	2.41	.00	73536
ALT LSE#: EOR.....:		=====	=====	=====						=====
ALT RRC#: GRAPH.....:			6,782	218,250	0					249,688

JUR	JURISDICTION NAME	PERCENT	8/8 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	296,130	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	296,130	1	161193	0	254827	190000	64,827	60,190
03	WHEELER CO RD & BRID	1.000000	296,130	2	137437	0	219955	190000	29,955	23,976
04	WHEELER CO LATERAL R	1.000000	296,130	3	117357	0	190893	190000	893	616
05	WATER DISTRICT	1.000000	296,130		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	296,130		415987	0	665675	570000	95,675	84,782
25	KELTON ISD	1.000000	296,130							
					\$/BBLRESV:	5.93	EQUIP VAL:	65,756		
					\$/BBLPROD:	0	WI OIL VAL:	31,801	RI OIL VAL:	54,608
					WI PAYOUT:	.0	GAS VAL:	52,981	GAS VAL:	90,978
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	296,130	WI TOTAL:	150,540	RI TOTAL:	145,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.68	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
-----	-----	-----	-----
200,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.6 D B: .487 De/Dt: 13.4 / 3.0
GAS: 250.8 D B: .061 De/Dt: 14.8 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
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: 175,280
LAST YR RI VAL: 328,310
LAST YR 8/8 VAL: 503,590

LAST YR OIL PROD: 3,293
LAST YR GAS PROD: 97,341

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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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: 6/08/2026 MNRLTSIF

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:	1	3,805	124,878	0	45.96	3.02	3.02	.00	142744
ALT JOB#:	UNIT.....:	2	3,383	115,128	0	46.60	3.02	3.02	.00	128680
ALT LSE#:	EOR.....:	3	3,033	106,762	0	47.27	3.02	3.02	.00	117026
ALT RRC#:	GRAPH.....:	4	2,740	99,504	0	47.93	3.01	3.01	.00	107197
		5	2,493	93,151	0	48.61	3.01	3.01	.00	98917
		6	2,281	87,546	0	49.28	3.01	3.01	.00	91753

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,096	82,562	0	49.28	3.01	3.01	.00	84311
---	-----	-----	-----	8	1,938	78,102	0	49.28	3.01	3.01	.00	77956
01	WHEELER COUNTY APPRA	1.000000	1,003,000	9	1,797	74,091	0	49.28	3.01	3.01	.00	72284

02	WHEELER COUNTY	1.000000	1,003,000									
03	WHEELER CO RD & BRID	1.000000	1,003,000		23,566	861,724	0					920,868
04	WHEELER CO LATERAL R	1.000000	1,003,000									

05	WATER DISTRICT	1.000000	1,003,000		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
10	HOSPITAL DISTRICT #1	1.000000	1,003,000	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
28	FORT ELLIOTT ISD	1.000000	1,003,000	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	307834	0	450578	251750	198,828	183,816	94178	
				2	283799	0	412479	251750	160,729	127,003	74322	
				3	263176	0	380202	251750	128,452	86,751	59058	
				4	244473	0	351670	251750	99,920	57,676	47091	
				5	228864	0	327781	251750	76,031	37,510	37838	
				6	215093	0	306846	251750	55,096	23,232	30536	
				7	202848	0	287159	251750	35,409	12,762	24635	
				8	191890	0	269846	251750	18,096	5,574	19956	
				9	182035	0	254319	251750	2,569	676	16214	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		2120012	0	3040880	2265750	775,130	535,000	403828	
YRS FLAT:	FMVF:	8/8 RES:									
				\$/BBLRESV:	8.42	EQUIP VAL:	64,165				
				\$/BBLPROD:	0	WI OIL VAL:	162,014	RI OIL VAL:	122,291		
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.52			WI PAYOUT:	4.1	GAS VAL:	372,986	GAS VAL:	281,537		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.52			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:	1,003,000	WI TOTAL:	599,170	RI TOTAL:	403,830		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
265,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 11.1 D B: .685 De/Dt: 11.5 / 3.0
GAS: 357.0 D B: .951 De/Dt: 8.1 / 3.0
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: 673,360
LAST YR RI VAL: 412,640
LAST YR 8/8 VAL: 1,086,000

LAST YR OIL PROD: 4,023
LAST YR GAS PROD: 131,227

REMARKS1: TY2026 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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: 1 3,985 36,760 0 45.96 1.72 1.72 .00 137363
ALT JOB#: UNIT.....: 2 3,675 33,232 0 46.60 1.72 1.72 .00 128441
ALT LSE#: EOR.....: 3 3,413 30,041 0 47.27 1.72 1.72 .00 120999
ALT RRC#: GRAPH.....: 4 3,186 27,158 0 47.93 1.72 1.72 .00 114529
5 2,985 24,552 0 48.61 1.72 1.72 .00 108826

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	2,808		22,194	0	49.28	1.72	1.72	.00	103784
				7	2,649		20,064	0	49.28	1.72	1.72	.00	97907
				8	2,510		18,139	0	49.28	1.72	1.72	.00	92770
01	WHEELER COUNTY APPRA	1.000000	757,980	9	2,384		16,399	0	49.28	1.72	1.72	.00	88113
02	WHEELER COUNTY	1.000000	757,980	10	2,265		14,824	0	49.28	1.72	1.72	.00	83714
03	WHEELER CO RD & BRID	1.000000	757,980	11	2,152		13,402	0	49.28	1.72	1.72	.00	79538
04	WHEELER CO LATERAL R	1.000000	757,980	12	2,044		12,117	0	49.28	1.72	1.72	.00	75546
05	WATER DISTRICT	1.000000	757,980	13	1,942		10,955	0	49.28	1.72	1.72	.00	71776
10	HOSPITAL DISTRICT #1	1.000000	757,980	14	1,845		9,903	0	49.28	1.72	1.72	.00	68191
22	WHEELER ISD	1.000000	757,980	15	1,753		8,953	0	49.28	1.72	1.72	.00	64791
				16	1,665		8,094	0	49.28	1.72	1.72	.00	61538
				17	1,582		7,317	0	49.28	1.72	1.72	.00	58471
				-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
					42,843		314,104	0					1,556,297

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	47420	0	184783	67687	117,096	108,721	57437
	2	42869	0	171310	67688	103,622	82,940	46304
	3	38753	0	159752	67688	92,064	63,526	37548
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28	4	35034	0	149563	67688	81,875	48,703	30567
YRS FLAT: FMVF: 8/8 RES:	5	31672	0	140498	67688	72,810	37,336	24969
	6	28630	0	132414	67688	64,726	28,613	20463
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.00	7	25883	0	123790	67688	56,102	21,380	16635
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00	8	23399	0	116169	67688	48,481	15,927	13574
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9	21155	0	109268	67688	41,580	11,776	11103
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	19123	0	102837	67688	35,149	8,582	9087
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	17289	0	96827	67688	29,139	6,133	7439
	12	15631	0	91177	67688	23,489	4,262	6091
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	14132	0	85908	67688	18,220	2,850	4991
-----	14	12775	0	80966	67688	13,278	1,791	4090
71,250	15	11549	0	76340	67688	8,652	1,005	3353
-----	16	10441	0	71979	67688	4,291	430	2750
	17	9439	0	67910	67688	222	20	2255
	=====	=====	=====	=====	=====	=====	=====	=====
		405194	0	1961491	1150695	810,796	443,995	298656

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.4 D B: .986 De/Dt: 8.0 / 5.0
GAS: 105.9 D B: .001 De/Dt: 9.6 /
PRD: M B: De/Dt: /
8/8 VALUE: 757,980 WI TOTAL: 459,320 RI TOTAL: 298,660

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: 568,060
LAST YR RI VAL: 391,410
LAST YR 8/8 VAL: 959,470

LAST YR OIL PROD: 4,308
LAST YR GAS PROD: 35,384

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	1	609	17,081	0	45.96	2.68	2.68	.00	23656
ALT JOB#:	UNIT.....:	2	534	15,635	0	46.60	2.68	2.68	.00	21031
ALT LSE#:	EOR.....:	3	470	14,384	0	47.27	2.68	2.68	.00	18777
ALT RRC#:	GRAPH.....:	4	418	13,293	0	47.93	2.68	2.68	.00	16933
		5	376	12,334	0	48.61	2.67	2.67	.00	15447
		6	339	11,483	0	49.28	2.67	2.67	.00	14119

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	306	10,728	0	49.28	2.67	2.67	.00	12745
---	-----	-----	-----	8	278	10,054	0	49.28	2.67	2.67	.00	11579
01	WHEELER COUNTY APPRA	1.000000	145,970	9	255	9,444	0	49.28	2.67	2.67	.00	10621
02	WHEELER COUNTY	1.000000	145,970									
03	WHEELER CO RD & BRID	1.000000	145,970		3,585	114,436	0					144,908
04	WHEELER CO LATERAL R	1.000000	145,970									
05	WATER DISTRICT	1.000000	145,970									

10	HOSPITAL DISTRICT #1	1.000000	145,970	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
28	FORT ELLIOTT ISD	1.000000	145,970	--	-----	-----	-----	-----	-----	-----	-----

				1	38689	0	62345	29925	32,420	29,973	10605
				2	35414	0	56445	29925	26,520	20,955	8277
				3	32580	0	51357	29925	21,432	14,474	6493
				4	30109	0	47042	29925	17,117	9,881	5126
				5	27833	0	43280	29925	13,355	6,589	4066
				6	25912	0	40031	29925	10,106	4,261	3242
				7	24209	0	36954	29925	7,029	2,534	2580
				8	22688	0	34267	29925	4,342	1,337	2062
				9	21311	0	31932	29925	2,007	529	1657
					258745	0	403653	269325	134,328	90,533	44108

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 10.73 EQUIP VAL: 11,323
\$/BBLPROD: 0 WI OIL VAL: 32,501 RI OIL VAL: 15,834
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.12 WI PAYOUT: 4.3 GAS VAL: 58,032 GAS VAL: 28,274
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 145,970 WI TOTAL: 101,860 RI TOTAL: 44,110
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: 1.8 D B: .534 De/Dt: 12.7 / 3.0
GAS: 49.0 D B: .677 De/Dt: 8.7 / 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: 89,840
LAST YR RI VAL: 42,280
LAST YR 8/8 VAL: 132,120

LAST YR OIL PROD: 664
LAST YR GAS PROD: 20,439

REMARKS1: PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED -
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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:	1	477	19,473	0	45.96	2.55	2.55	.00	17744
ALT JOB#:	UNIT.....:	2	428	18,383	0	46.60	2.55	2.55	.00	16143
ALT LSE#:	EOR.....:	3	387	17,425	0	47.27	2.55	2.55	.00	14807
ALT RRC#:	GRAPH.....:	4	352	16,554	0	47.93	2.55	2.55	.00	13656
		5	323	15,726	0	48.61	2.55	2.55	.00	12708
		6	296	14,940	0	49.28	2.55	2.55	.00	11807

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	273	14,193	0	49.28	2.55	2.55	.00	10889
---	-----	-----	-----	8	254	13,483	0	49.28	2.55	2.55	.00	10131
01	WHEELER COUNTY APPRA	1.000000	136,110	9	236	12,809	0	49.28	2.55	2.55	.00	9413

02	WHEELER COUNTY	1.000000	136,110	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	136,110		3,026	142,986	0					117,298
04	WHEELER CO LATERAL R	1.000000	136,110									

05	WATER DISTRICT	1.000000	136,110		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
10	HOSPITAL DISTRICT #1	1.000000	136,110	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
28	FORT ELLIOTT ISD	1.000000	136,110	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	40192	0	57936	34675	23,261	21,505	12666	
				2	37942	0	54085	34675	19,410	15,337	10194	
				3	35965	0	50772	34675	16,097	10,871	8250	
				4	34167	0	47823	34675	13,148	7,589	6699	
				5	32458	0	45166	34675	10,491	5,175	5454	
				6	30836	0	42643	34675	7,968	3,360	4439	
				7	29294	0	40183	34675	5,508	1,985	3606	
				8	27829	0	37960	34675	3,285	1,012	2937	
				9	26437	0	35850	34675	1,175	309	2391	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		295120	0	412418	312075	100,343	67,143	56636	
YRS FLAT:	FMVF:	8/8 RES:									

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 2.97			\$/BBLRESV: 7.80	EQUIP VAL: 12,330						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97			WI PAYOUT: 4.7	WI OIL VAL: 19,096	RI OIL VAL: 16,108					
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			RI PAYOUT: 4.7	GAS VAL: 48,046	GAS VAL: 40,528					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				PRD VAL: 0	PRD VAL: 0					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8/8 VALUE: 136,110	WI TOTAL: 79,470	RI TOTAL: 56,640					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
36,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .701 De/Dt: 10.5 / 5.0
GAS: 55.0 D B: 1.312 De/Dt: 5.8 / 5.0
PRD: M B: De/Dt: /

PROD WELLS: 2	EQ SCH#: 31	VAL: 19,600
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 67,850
LAST YR RI VAL: 53,950
LAST YR 8/8 VAL: 121,800

LAST YR OIL PROD: 381
LAST YR GAS PROD: 20,995

REMARKS1: PREV OP TECOLOTE
REMARKS2: RECLASSED FROM RRC 268937
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 6/11/2026 MNRLTSIF

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#: 596921 - 574

OPERATOR NAME.... MUSTANG FUEL CORPORA

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:		2	1,556	33,468	0	46.60	3.64	3.64	.00	58384	
ALT JOB#:	UNIT.....:		3	1,304	30,791	0	47.27	3.64	3.64	.00	49632	
ALT LSE#:	EOR.....:		4	1,114	28,327	0	47.93	3.64	3.64	.00	42992	
ALT RRC#:	GRAPH.....:		5	966	26,063	0	48.61	3.64	3.64	.00	37809	
			6	844	23,978	0	49.28	3.64	3.64	.00	33490	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	748	22,059	0	49.28	3.64	3.64	.00	29680
---	-----	-----	-----	8	667	20,294	0	49.28	3.64	3.64	.00	26466
01	WHEELER COUNTY APPRA	1.000000	651,280	9	601	18,672	0	49.28	3.64	3.64	.00	23847
02	WHEELER COUNTY	1.000000	651,280	10	543	17,179	0	49.28	3.64	3.64	.00	21546
03	WHEELER CO RD & BRID	1.000000	651,280	11	496	15,804	0	49.28	3.64	3.64	.00	19681
04	WHEELER CO LATERAL R	1.000000	651,280	12	453	14,542	0	49.28	3.64	3.64	.00	17975
05	WATER DISTRICT	1.000000	651,280	13	418	13,378	0	49.28	3.64	3.64	.00	16586
11	HOSPITAL DISTRICT #2	1.000000	651,280	14	385	12,309	0	49.28	3.64	3.64	.00	15277
25	KELTON ISD	1.000000	651,280	15	357	11,324	0	49.28	3.64	3.64	.00	14166
60	ESD #1	1.000000	651,280	16	332	10,418	0	49.28	3.64	3.64	.00	13174
				17	310	9,586	0	49.28	3.64	3.64	.00	12301
					=====	=====	=====				=====	
					12,992	344,571	0					503,244

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	106915	0	177153	38570	138,583	128,120	39797
				2	98091	0	156475	38570	117,905	93,165	30303
				3	90245	0	139877	38570	101,307	68,418	23352
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		4	83023	0	126015	38570	87,445	50,476	18137
YRS FLAT:	FMVF:	8/8 RES:		5	76387	0	114196	38570	75,626	37,311	14168
				6	70277	0	103767	38570	65,197	27,492	11098
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 4.25			7	64652	0	94332	38570	55,762	20,097	8698
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.25			8	59479	0	85945	38570	47,375	14,593	6832
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	54725	0	78572	38570	40,002	10,531	5384
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	50350	0	71896	38570	33,326	7,500	4247
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	46320	0	66001	38570	27,431	5,276	3361
				12	42621	0	60596	38570	22,026	3,621	2660
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	39209	0	55795	38570	17,225	2,420	2112
-----	-----	-----	-----	14	36076	0	51353	38570	12,783	1,535	1675
40,600				15	33189	0	47355	38570	8,785	901	1331
-----	-----	-----	-----	16	30534	0	43708	38570	5,138	450	1059
				17	28095	0	40396	38570	1,826	137	844
				=====	=====	=====	=====	=====	=====	=====	=====
					1010188	0	1513432	655690	857,742	472,043	175058

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 5.8 D B: .642 De/Dt: 19.0 / 3.0

GAS: 103.9 D B: .001 De/Dt: 8.0 /

PRD: M B: De/Dt: /

8/8 VALUE: 651,280

WI TOTAL: 476,220

RI TOTAL: 175,060

\$/BBLRESV: 15.00

EQUIP VAL: 4,173

WI OIL VAL: 156,963

RI OIL VAL: 58,210

WI PAYOUT: 4.4

GAS VAL: 315,080

GAS VAL: 116,848

RI PAYOUT: 5.1

PRD VAL: 0

PRD VAL: 0

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: 1,014,470

LAST YR RI VAL: 350,970

LAST YR 8/8 VAL: 1,365,440

LAST YR OIL PROD: 2,493

LAST YR GAS PROD: 36,206

REMARKS1: PREV OP MITO RESOURCES

REMARKS2:

MC1: S

MC2: 13C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2026 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		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	815	12,470	0	45.96	2.36	2.36	.00	30434
ALT FRZ.:	ALT G\$ RRC:	2	717	11,915	0	46.60	2.35	2.35	.00	27147
ALT JOB#:	UNIT.....:	3	636	11,418	0	47.27	2.35	2.35	.00	24427
ALT LSE#:	EOR.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		2,168	35,803	0					82,008

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	55,300	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	55,300	1	23911	0	54345	45600	8,745	8,085	11644
03	WHEELER CO RD & BRID	1.000000	55,300	2	22750	0	49897	45600	4,297	3,395	9217
04	WHEELER CO LATERAL R	1.000000	55,300	3	21801	0	46228	45600	628	425	7361
05	WATER DISTRICT	1.000000	55,300	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	55,300		68462	0	150470	136800	13,670	11,905	28222
25	KELTON ISD	1.000000	55,300								
					\$/BBLRESV:	3.68	EQUIP VAL:	15,174			
					\$/BBLPROD:	0	WI OIL VAL:	6,488	RI OIL VAL:	15,381	
					WI PAYOUT:	.0	GAS VAL:	5,417	GAS VAL:	12,841	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	55,300	WI TOTAL:	27,080	RI TOTAL:	28,220	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	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
-----	-----	-----
48,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: 2.4 D B: .453 De/Dt: 12.2 / 3.0	
GAS: 35.0 D B: 1.500 De/Dt: 4.6 / 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:	21,920
LAST YR RI VAL:	11,490
LAST YR 8/8 VAL:	33,410

LAST YR OIL PROD:	959
LAST YR GAS PROD:	7,439

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: G\$ FIELD AVG
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/23/2026 MNRLKLUM									
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#: 596921 - 574																	
OPERATOR NAME.....: MUSTANG FUEL CORPORA				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	1,730		10,054		0		45.96	3.22	3.22	.00	61919		
ALT FRZ.: ALT G\$ RRC:				2	1,566		9,363		0		46.60	3.21	3.21	.00	56830		
ALT JOB#: UNIT.....:				3	1,429		8,762		0		47.27	3.21	3.21	.00	52604		
ALT LSE#: EOR.....:				4	1,312		8,230		0		47.93	3.21	3.21	.00	48971		
ALT RRC#: GRAPH.....:				5	1,210		7,761		0		48.61	3.21	3.21	.00	45805		
				6	1,120		7,342		0		49.28	3.21	3.21	.00	42982		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,044		6,966		0		49.28	3.21	3.21	.00	40065		
---				8	973		6,625		0		49.28	3.21	3.21	.00	37341		
01 WHEELER COUNTY APPRA 1.000000 344,680				9	910		6,315		0		49.28	3.21	3.21	.00	34923		
02 WHEELER COUNTY 1.000000 344,680				10	854		6,035		0		49.28	3.21	3.21	.00	32774		
03 WHEELER CO RD & BRID 1.000000 344,680				11	802		5,778		0		49.28	3.21	3.21	.00	30778		
04 WHEELER CO LATERAL R 1.000000 344,680				12	759		5,542		0		49.28	3.21	3.21	.00	29128		
05 WATER DISTRICT 1.000000 344,680				13	717		5,324		0		49.28	3.21	3.21	.00	27516		
10 HOSPITAL DISTRICT #1 1.000000 344,680				14	678		5,122		0		49.28	3.21	3.21	.00	26019		
25 KELTON ISD 1.000000 344,680				15	645		4,935		0		49.28	3.21	3.21	.00	24753		
				16	613		4,761		0		49.28	3.21	3.21	.00	23525		
				17	585		4,599		0		49.28	3.21	3.21	.00	22450		
				18	557		4,446		0		49.28	3.21	3.21	.00	21376		
				19	532		4,304		0		49.28	3.21	3.21	.00	20416		
				20	510		4,173		0		49.28	3.21	3.21	.00	19572		
				21	487		4,048		0		49.28	3.21	3.21	.00	18689		
				22	469		3,927		0		49.28	3.21	3.21	.00	17999		
				23	450		3,809		0		49.28	3.21	3.21	.00	17270		
				24	433		3,695		0		49.28	3.21	3.21	.00	16617		
*** PARAMETERS ***				=====													
				20,385		141,916		0		770,322							
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:				YR	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.75				--	-----		-----		-----		-----		-----		-----		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75				1	25211		0		87130		33250		53,880		49,812		
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				2	23406		0		80236		31588		48,648		38,440		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				3	21903		0		74507		30009		44,498		30,052		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	20573		0		69544		28509		41,035		23,686		
				5	19401		0		65206		27084		38,122		18,808		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				6	18353		0		61335		25730		35,605		15,014		
-----				7	17414		0		57479		25730		31,749		11,442		
35,000				8	16561		0		53902		25730		28,172		8,678		
-----				9	15786		0		50709		25730		24,979		6,576		
1				10	15086		0		47860		25730		22,130		4,980		
5.0 5				11	14444		0		45222		25730		19,492		3,749		
				12	13854		0		42982		25730		17,252		2,836		
				13	13309		0		40825		25730		15,095		2,120		
				14	12804		0		38823		25730		13,093		1,572		
				15	12336		0		37089		25730		11,359		1,166		
ALT JAN 1 HYPERBOLIC FORECAST:				16	11901		0		35426		25730		9,696		851		
OIL: 5.0 D B: .705 De/Dt: 9.6 / 3.0				17	11497		0		33947		25730		8,217		616		
GAS: 28.6 D B: .989 De/Dt: 7.1 / 3.0				18	11114		0		32490		25730		6,760		433		
PRD: M B: De/Dt: /				19	10759		0		31175		25730		5,445		298		
				20	10432		0		30004		25730		4,274		200		
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000				21	10119		0		28808		25730		3,078		124		
SERV WELLS: EQ SCH#: VAL:				22	9817		0		27816		25730		2,086		71		
INJ WELLS: EQ SCH#: VAL:				23	9522		0		26792		25730		1,062		31		
COMPRESSRS: HP: VAL:				24	9237		0		25854		25730		124		3		
OTHER EQ VALUE(RCNLD):				=====		=====		=====		=====		=====		=====		=====	
				354839		0		1125161		639310		485,851		221,558		117670	
LAST YR WI VAL: 327,390				\$/BBLRESV: 9.56				EQUIP VAL: 5,447									
LAST YR RI VAL: 176,720				\$/BBLPROD: 0				WI OIL VAL: 151,686				RI OIL VAL: 80,561					
LAST YR 8/8 VAL: 504,110				WI PAYOUT: 5.0				GAS VAL: 69,872				GAS VAL: 37,109					
				RI PAYOUT: 5.6				PRD VAL: 0				PRD VAL: 0					
				=====				=====				=====					
LAST YR OIL PROD: 1,841				8/8 VALUE: 344,680				WI TOTAL: 227,010				RI TOTAL: 117,670					
LAST YR GAS PROD: 7,188																	
REMARKS1: PREV OP CREST RESOURCES																	
REMARKS2:																	
MC1: S																	
MC2: 14A																	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/20/2026 MNRLTSIF

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 - 574

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 283,990
02 WHEELER COUNTY 1.000000 283,990
03 WHEELER CO RD & BRID 1.000000 283,990
04 WHEELER CO LATERAL R 1.000000 283,990
05 WATER DISTRICT 1.000000 283,990
10 HOSPITAL DISTRICT #1 1.000000 283,990
25 KELTON ISD 1.000000 283,990

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

1 890 20,330 0 45.96 5.48 5.48 .00 31952
2 798 9,916 0 46.60 5.48 5.48 .00 29048
3 720 5,871 0 47.27 5.48 5.48 .00 26585
4 653 3,880 0 47.93 5.47 5.47 .00 24448
5 596 2,757 0 48.61 5.47 5.47 .00 22631
6 546 2,057 0 49.28 5.47 5.47 .00 21018
7 504 1,593 0 49.28 5.47 5.47 .00 19401
8 465 1,271 0 49.28 5.47 5.47 .00 17900
9 432 1,035 0 49.28 5.47 5.47 .00 16629

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

1 87025 0 118977 20425 98,552 91,111 30953
2 42447 0 71495 20425 51,070 40,354 16034
3 25131 0 51716 20425 31,291 21,132 9999
4 16578 0 41026 20425 20,601 11,891 6838
5 11780 0 34411 20425 13,986 6,900 4945
6 8789 0 29807 20425 9,382 3,956 3692
7 6807 0 26208 20425 5,783 2,084 2799
8 5431 0 23331 20425 2,906 895 2148
9 4422 0 21051 20425 626 165 1670

*** PARAMETERS ***

208410 0 418022 183825 234,197 178,488 79078

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 20.45 EQUIP VAL: 26,421

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 6.39 \$/BBLPROD: 0 WI OIL VAL: 89,500 RI OIL VAL: 39,653
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39 WI PAYOUT: 4.2 GAS VAL: 88,987 GAS VAL: 39,425
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 283,990 WI TOTAL: 204,910 RI TOTAL: 79,080
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: 2.6 D B: .633 De/Dt: 10.7 / 3.0
GAS: 85.0 D B: .500 De/Dt: 57.0 / 3.0
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: 158,050
LAST YR RI VAL: 68,570
LAST YR 8/8 VAL: 226,620

LAST YR OIL PROD: 862
LAST YR GAS PROD: 18,970

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	2,627	62,395	0	45.96	3.78	3.78	.00	95158
ALT JOB#:	UNIT.....:	2	2,146	55,169	0	46.60	3.78	3.78	.00	78817
ALT LSE#:	EOR.....:	3	1,770	49,021	0	47.27	3.78	3.78	.00	65942
ALT RRC#:	GRAPH.....:	4	1,470	43,750	0	47.93	3.78	3.78	.00	55530
		5	1,231	39,211	0	48.61	3.78	3.78	.00	47162
		6	1,039	35,279	0	49.28	3.77	3.77	.00	40355

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	1,024,740	7	882		31,854	0	49.28	3.77	3.77	.00	34257
02	WHEELER COUNTY	1.000000	1,024,740	8	755		28,860	0	49.28	3.77	3.77	.00	29324
03	WHEELER CO RD & BRID	1.000000	1,024,740	9	648		26,230	0	49.28	3.77	3.77	.00	25168
04	WHEELER CO LATERAL R	1.000000	1,024,740	10	560		23,909	0	49.28	3.77	3.77	.00	21750
05	WATER DISTRICT	1.000000	1,024,740	11	486		21,853	0	49.28	3.77	3.77	.00	18876
10	HOSPITAL DISTRICT #1	1.000000	1,024,740	12	422		20,030	0	49.28	3.77	3.77	.00	16390
25	KELTON ISD	1.000000	1,024,740	13	370		18,403	0	49.28	3.77	3.77	.00	14371
				14	326		16,946	0	49.28	3.77	3.77	.00	12662
				15	288		15,640	0	49.28	3.77	3.77	.00	11186
				16	253		14,464	0	49.28	3.77	3.77	.00	9826
				17	225		13,403	0	49.28	3.77	3.77	.00	8739
				18	200		12,445	0	49.28	3.77	3.77	.00	7768
				=====	=====		=====	=====	=====	=====	=====	=====	=====
					15,698		528,862	0					593,281

	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	185886	0	281044	71250	209,794	193,954	70143
	2	164359	0	243176	64125	179,051	141,481	52319
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	3	146043	0	211985	57713	154,272	104,189	39319
YRS FLAT: FMVF: 8/8 RES:	4	130339	0	185869	51942	133,927	77,307	29720
	5	116817	0	163979	46748	117,231	57,838	22603
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.41	6	104825	0	145180	42073	103,107	43,478	17251
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41	7	94648	0	128905	42073	86,832	31,295	13205
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8	85752	0	115076	42073	73,003	22,488	10161
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	77937	0	103105	42073	61,032	16,068	7849
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	71041	0	92791	42073	50,718	11,413	6090
	11	64932	0	83808	42073	41,735	8,027	4742
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	59515	0	75905	42073	33,832	5,561	3702
-----	13	54681	0	69052	42073	26,979	3,791	2903
75,000	14	50352	0	63014	42073	20,941	2,515	2284
-----	15	46471	0	57657	42073	15,584	1,599	1802
1	16	42977	0	52803	42073	10,730	941	1423
10.0 5	17	39824	0	48563	42073	6,490	486	1128
	18	36978	0	44746	42073	2,673	172	895
	=====	=====	=====	=====	=====	=====	=====	=====
		1573377	0	2166658	838727	1,327,931	722,603	287539

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.0 D B: .242 De/Dt: 18.7 / 3.0 \$/BBLRESV: 15.99 EQUIP VAL: 14,598
GAS: 182.0 D B: .334 De/Dt: 11.8 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 197,865 RI OIL VAL: 78,735
PRD: M B: De/Dt: / WI PAYOUT: 4.5 GAS VAL: 524,737 GAS VAL: 208,804
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000 8/8 VALUE: 1,024,740 WI TOTAL: 737,200 RI TOTAL: 287,540
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 711,830
LAST YR RI VAL: 389,300
LAST YR 8/8 VAL: 1,101,130

LAST YR OIL PROD: 3,227
LAST YR GAS PROD: 75,265

REMARKS1: INCLUDES 752405
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/20/2026 MNRLTSIF											
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 - 574																			
OPERATOR NAME.....: UNBRIDLED RESOURCES,																			
OIL FIELD#.....: 61691235																			
OIL FIELD NAME.....: MILLS RANCH (GRANITE WASH CONS																			
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE	
				1		1,256		18,108		0	45.96	2.80	2.80		.00			44685	
ALT FRZ.: ALT G\$ RRC:				2		1,160		16,418		0	46.60	2.79	2.79		.00			41844	
ALT JOB#: UNIT.....:				3		1,079		14,965		0	47.27	2.79	2.79		.00			39482	
ALT LSE#: EOR.....:				4		1,008		13,708		0	47.93	2.79	2.79		.00			37399	
ALT RRC#: GRAPH.....:				5		944		12,611		0	48.61	2.79	2.79		.00			35521	
				6		888		11,649		0	49.28	2.79	2.79		.00			33875	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		838		10,798		0	49.28	2.79	2.79		.00			31967	
---	-----	-----	-----	8		794		10,042		0	49.28	2.79	2.79		.00			30289	
01	WHEELER COUNTY APPRA	1.000000	357,910	9		753		9,370		0	49.28	2.79	2.79		.00			28725	
02	WHEELER COUNTY	1.000000	357,910	10		717		8,764		0	49.28	2.79	2.79		.00			27352	
03	WHEELER CO RD & BRID	1.000000	357,910	11		683		8,221		0	49.28	2.79	2.79		.00			26055	
04	WHEELER CO LATERAL R	1.000000	357,910	12		654		7,727		0	49.28	2.79	2.79		.00			24948	
05	WATER DISTRICT	1.000000	357,910	13		625		7,280		0	49.28	2.79	2.79		.00			23842	
10	HOSPITAL DISTRICT #1	1.000000	357,910	14		600		6,874		0	49.28	2.79	2.79		.00			22888	
22	WHEELER ISD	1.000000	357,910	15		576		6,504		0	49.28	2.79	2.79		.00			21973	
				16		553		6,162		0	49.28	2.79	2.79		.00			21095	
				17		533		5,848		0	49.28	2.79	2.79		.00			20332	
				18		514		5,560		0	49.28	2.79	2.79		.00			19608	
				19		497		5,295		0	49.28	2.79	2.79		.00			18959	
				20		479		5,048		0	49.28	2.79	2.79		.00			18273	
				21		463		4,819		0	49.28	2.79	2.79		.00			17662	
				22		449		4,607		0	49.28	2.79	2.79		.00			17128	
				23		436		4,409		0	49.28	2.79	2.79		.00			16632	
				24		422		4,225		0	49.28	2.79	2.79		.00			16098	
*** PARAMETERS ***				=====				=====				=====				=====			
				16,921				209,012				0				636,632			
MO SHIFT: 6 DISC: 17.0 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		
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.26				1	39248		0		83933		24700		59,233		54,761		22743		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26				2	35458		0		77302		24700		52,602		41,564		18058		
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				3	32320		0		71802		24700		47,102		31,811		14458		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	29605		0		67004		24700		42,304		24,419		11631		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	27236		0		62757		24700		38,057		18,775		9392		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	25159		0		59034		24700		34,334		14,478		7616		
-----	-----	-----	-----	7	23321		0		55288		24700		30,588		11,024		6149		
26,000				8	21688		0		51977		24700		27,277		8,402		4983		
-----	-----	-----	-----	9	20237		0		48962		24700		24,262		6,387		4047		
				10	18928		0		46280		24700		21,580		4,856		3298		
				11	17755		0		43810		24700		19,110		3,676		2691		
				12	16688		0		41636		24700		16,936		2,784		2205		
				13	15723		0		39565		24700		14,865		2,088		1806		
				14	14846		0		37734		24700		13,034		1,565		1485		
				15	14047		0		36020		24700		11,320		1,162		1221		
ALT JAN 1 HYPERBOLIC FORECAST:				16	13308		0		34403		24700		9,703		851		1006		
OIL:	3.6 D	B: .936	De/Dt: 7.8 / 3.0	17	12630		0		32962		24700		8,262		620		831		
GAS:	52.2 D	B: .600	De/Dt: 9.6 / 3.0	18	12008		0		31616		24700		6,916		443		687		
PRD:	M	B:	De/Dt: /	19	11436		0		30395		24700		5,695		312		569		
				20	10902		0		29175		24700		4,475		210		471		
PROD WELLS:	2	EQ SCH#: 31	VAL: 36,000	21	10408		0		28070		24700		3,370		135		391		
SERV WELLS:		EQ SCH#: 31	VAL:	22	9950		0		27078		24700		2,378		81		325		
INJ WELLS:		EQ SCH#:	VAL:	23	9522		0		26154		24700		1,454		43		271		
COMPRESSRS:	HP:		VAL:	24	9125		0		25223		24700		523		13		225		
OTHER EQ VALUE(RCNLD):				=====				=====				=====				=====			
				451548				0				1088180				592800			
												495,380				230,460			
																116559			
LAST YR WI VAL: 245,180				\$/BBLRESV: 10.29				EQUIP VAL: 10,894											
LAST YR RI VAL: 169,710				\$/BBLPROD: 0				WI OIL VAL: 134,829				RI OIL VAL: 68,192							
LAST YR 8/8 VAL: 414,890				WI PAYOUT: 5.1				GAS VAL: 95,631				GAS VAL: 48,367							
				RI PAYOUT: 5.6				PRD VAL: 0				PRD VAL: 0							
												=====				=====			
LAST YR OIL PROD: 1,297				8/8 VALUE: 357,910				WI TOTAL: 241,350				RI TOTAL: 116,560							
LAST YR GAS PROD: 19,722																			
REMARKS1: PREV OP WAS 4P ENERGY																			
REMARKS2:																			
MC1: S																			
MC2: 14A																			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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: 1 3,144 73,753 0 45.96 2.26 2.26 .00 110270
ALT JOB#: UNIT.....: 2 2,833 70,582 0 46.60 2.26 2.26 .00 100746
ALT LSE#: EOR.....: 3 2,571 67,547 0 47.27 2.26 2.26 .00 92743
ALT RRC#: GRAPH.....: 4 2,347 64,642 0 47.93 2.26 2.26 .00 85845
5 2,151 61,862 0 48.61 2.25 2.25 .00 79792
6 1,980 59,202 0 49.28 2.25 2.25 .00 74461

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 1,830 56,656 0 49.28 2.25 2.25 .00 68820
8 1,699 54,220 0 49.28 2.25 2.25 .00 63894
01 WHEELER COUNTY APPRA 1.000000 736,730 9 1,581 51,889 0 49.28 2.25 2.25 .00 59456
02 WHEELER COUNTY 1.000000 736,730 10 1,476 49,658 0 49.28 2.25 2.25 .00 55508
03 WHEELER CO RD & BRID 1.000000 736,730 11 1,382 47,523 0 49.28 2.25 2.25 .00 51973
04 WHEELER CO LATERAL R 1.000000 736,730
05 WATER DISTRICT 1.000000 736,730 22,994 657,534 0 843,508
11 HOSPITAL DISTRICT #2 1.000000 736,730
25 KELTON ISD 1.000000 736,730
60 ESD #1 1.000000 736,730

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 127199 0 237469 128250 109,219 101,408 68736
2 121730 0 222476 128250 94,226 75,419 55997
3 116496 0 209239 128250 80,989 55,883 45796
4 111486 0 197331 128250 69,081 41,092 37556
5 106219 0 186011 128250 57,761 29,619 30784
6 101652 0 176113 128250 47,863 21,159 25345
7 97280 0 166100 128250 37,850 14,424 20786
8 93097 0 156991 128250 28,741 9,442 17083
9 89095 0 148551 128250 20,301 5,750 14056
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 10 85264 0 140772 128250 12,522 3,057 11583
YRS FLAT: FMVF: 8/8 RES: 11 81598 0 133571 128250 5,321 1,120 9556
1131116 0 1974624 1410750 563,874 358,373 337278

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 8.72 EQUIP VAL: 41,082
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0 WI OIL VAL: 153,087 RI OIL VAL: 144,076
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.8 GAS VAL: 205,285 GAS VAL: 193,202
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
135,000
8/8 VALUE: 736,730 WI TOTAL: 399,450 RI TOTAL: 337,280

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.1 D B: .615 De/Dt: 10.1 / 5.0
GAS: 206.6 D B: 1.500 De/Dt: 4.3 / 4.3
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: 917,070
LAST YR RI VAL: 534,810
LAST YR 8/8 VAL: 1,451,880

LAST YR OIL PROD: 3,786
LAST YR GAS PROD: 77,646

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY25 LOE RENDERED
MC1: S
MC2: 13C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

OPERATOR NAME..... UNBRIDLED RESOURCES,
OIL FIELD#..... 33151200
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	1,826	35,499	0	45.96	1.84	1.84	.00	67406
ALT JOB#:	UNIT.....:	2	1,643	33,584	0	46.60	1.84	1.84	.00	61495
ALT LSE#:	EOR.....:	3	1,485	31,770	0	47.27	1.84	1.84	.00	56380
ALT RRC#:	GRAPH.....:	4	1,355	30,054	0	47.93	1.84	1.84	.00	52163
		5	1,239	28,430	0	48.61	1.83	1.83	.00	48374
		6	1,140	26,896	0	49.28	1.83	1.83	.00	45122

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,051	25,445	0	49.28	1.83	1.83	.00	41600
---	-----	-----	-----	8	972	24,068	0	49.28	1.83	1.83	.00	38473

01	WHEELER COUNTY APPRA	1.000000	260,890	=====	=====	=====						=====
02	WHEELER COUNTY	1.000000	260,890	10,711	235,746	0						411,013
03	WHEELER CO RD & BRID	1.000000	260,890									

04	WHEELER CO LATERAL R	1.000000	260,890		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	260,890	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
10	HOSPITAL DISTRICT #1	1.000000	260,890	--	-----	-----	-----	-----	-----	-----	-----	-----
22	WHEELER ISD	1.000000	260,890	1	52463	0	119869	73150	46,719	43,191	27273	

				2	49632	0	111127	73150	37,977	30,009	21796	
				3	46952	0	103332	73150	30,182	20,384	17472	
				4	44416	0	96579	73150	23,429	13,524	14077	
				5	41787	0	90161	73150	17,011	8,393	11330	
				6	39532	0	84654	73150	11,504	4,851	9170	
				7	37400	0	79000	73150	5,850	2,108	7378	
				8	35376	0	73849	73150	699	215	5945	
					=====	=====	=====	=====	=====	=====	=====	=====
					347558	0	758571	585200	173,371	122,675	114441	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 7.73	EQUIP VAL: 23,779			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 66,468	RI OIL VAL: 62,007		
			WI PAYOUT: 4.5	GAS VAL: 56,206	GAS VAL: 52,434		
			RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 2.14						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.14	8/8 VALUE: 260,890	WI TOTAL: 146,450	RI TOTAL: 114,440			
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5						

GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
77,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.3 D B: .606 De/Dt: 10.3 / 3.0
GAS: 100.0 D B: .001 De/Dt: 5.4 /
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: 445,710
LAST YR RI VAL: 224,170
LAST YR 8/8 VAL: 669,880

LAST YR OIL PROD: 1,957
LAST YR GAS PROD: 38,725

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: G\$ IS SALES GROSS -1 TY26
MC1: S
MC2: 12F

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2026 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 - 574

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	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
---	-----	-----	-----											
				1	2,511		14,151		0	45.96	1.94	1.94	.00	92324
				2	2,303		13,303		0	46.60	1.93	1.93	.00	85856
				3	2,110		12,504		0	47.27	1.93	1.93	.00	79792
				4	1,935		11,754		0	47.93	1.93	1.93	.00	74196
				5	1,773		11,047		0	48.61	1.93	1.93	.00	68948
				6	1,626		10,386		0	49.28	1.93	1.93	.00	64103
				7	1,490		9,762		0	49.28	1.93	1.93	.00	58742
				8	1,366		9,176		0	49.28	1.93	1.93	.00	53853
01	WHEELER COUNTY APPRA	1.000000	351,540	9	1,254		8,626		0	49.28	1.93	1.93	.00	49438
02	WHEELER COUNTY	1.000000	351,540	10	1,149		8,107		0	49.28	1.93	1.93	.00	45298
03	WHEELER CO RD & BRID	1.000000	351,540	11	1,053		7,621		0	49.28	1.93	1.93	.00	41513
04	WHEELER CO LATERAL R	1.000000	351,540	12	965		7,163		0	49.28	1.93	1.93	.00	38044
05	WATER DISTRICT	1.000000	351,540											
10	HOSPITAL DISTRICT #1	1.000000	351,540						0					752,107
22	WHEELER ISD	1.000000	351,540											

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	21962	0	114286	48925	65,361	60,426	26528
				2	20540	0	106396	48925	57,471	45,412	21290
				3	19306	0	99098	48925	50,173	33,885	17095
				4	18148	0	92344	48925	43,419	25,063	13733
				5	17057	0	86005	48925	37,080	18,294	11026
				6	16036	0	80139	48925	31,214	13,162	8856
				7	15073	0	73815	48925	24,890	8,970	7032
				8	14168	0	68021	48925	19,096	5,883	5587
				9	13319	0	62757	48925	13,832	3,642	4443
				10	12517	0	57815	48925	8,890	2,001	3529
				11	11767	0	53280	48925	4,355	838	2803
				12	11060	0	49104	48925	179	30	2228
					190953	0	943060	587100	355,960	217,606	124150
					\$/BBLRESV: 11.10		EQUIP VAL:	9,782			
					\$/BBLPROD: 0		WI OIL VAL:	173,544		RI OIL VAL:	99,012
					WI PAYOUT: 4.3		GAS VAL:	44,061		GAS VAL:	25,138
					RI PAYOUT: 5.0		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	351,540	WI TOTAL:	227,390		RI TOTAL:	124,150

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.2 D B: .001 De/Dt: 8.3 /
GAS: 40.0 D B: .001 De/Dt: 6.0 /
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: 358,770
LAST YR RI VAL: 174,400
LAST YR 8/8 VAL: 533,170

LAST YR OIL PROD: 2,837
LAST YR GAS PROD: 14,770

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 175,760
02 WHEELER COUNTY 1.000000 175,760
03 WHEELER CO RD & BRID 1.000000 175,760
04 WHEELER CO LATERAL R 1.000000 175,760
05 WATER DISTRICT 1.000000 175,760
10 HOSPITAL DISTRICT #1 1.000000 175,760
25 KELTON ISD 1.000000 175,760

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 857 13,407 0 45.96 4.16 4.16 .00 29450
2 770 12,335 0 46.60 4.16 4.16 .00 26829
3 697 11,348 0 47.27 4.16 4.16 .00 24634
4 634 10,441 0 47.93 4.16 4.16 .00 22721
5 579 9,609 0 48.61 4.16 4.16 .00 21044
6 533 8,841 0 49.28 4.15 4.15 .00 19639
7 492 8,138 0 49.28 4.15 4.15 .00 18128

01 WHEELER COUNTY APPRA 1.000000 175,760 4,562 74,119 0 162,445
02 WHEELER COUNTY 1.000000 175,760
03 WHEELER CO RD & BRID 1.000000 175,760
04 WHEELER CO LATERAL R 1.000000 175,760
05 WATER DISTRICT 1.000000 175,760
10 HOSPITAL DISTRICT #1 1.000000 175,760
25 KELTON ISD 1.000000 175,760

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 41701 0 71151 40850 30,301 28,013 22293
2 38367 0 65196 40850 24,346 19,238 17609
3 35297 0 59931 40850 19,081 12,887 13955
4 32476 0 55197 40850 14,347 8,281 11080
5 29888 0 50932 40850 10,082 4,974 8813
6 27433 0 47072 40850 6,222 2,623 7022
7 25252 0 43380 40850 2,530 911 5578

230414 0 392859 285950 106,909 76,927 86350
\$/BBLRESV: 9.33 EQUIP VAL: 12,484
\$/BBLPROD: 0 WI OIL VAL: 31,809 RI OIL VAL: 35,705
WI PAYOUT: 4.1 GAS VAL: 45,118 GAS VAL: 50,645
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 175,760 WI TOTAL: 89,410 RI TOTAL: 86,350

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
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
43,000
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .636 De/Dt: 10.4 / 3.0
GAS: 38.3 D B: .010 De/Dt: 8.0 / 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: 68,180
LAST YR RI VAL: 75,710
LAST YR 8/8 VAL: 143,890
LAST YR OIL PROD: 1,033
LAST YR GAS PROD: 10,471

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	1	734	2,329	0	45.96	2.26	2.26	.00	26132
ALT JOB#:	UNIT.....:	2	689	1,995	0	46.60	2.26	2.26	.00	24872
ALT LSE#:	EOR.....:	3	648	1,710	0	47.27	2.26	2.26	.00	23728
ALT RRC#:	GRAPH.....:	4	612	1,466	0	47.93	2.26	2.26	.00	22723
		5	580	1,256	0	48.61	2.25	2.25	.00	21840
		6	552	1,077	0	49.28	2.25	2.25	.00	21072

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	3,815	9,833	0				140,367

01	WHEELER COUNTY APPRA	1.000000	63,840							
02	WHEELER COUNTY	1.000000	63,840							
03	WHEELER CO RD & BRID	1.000000	63,840	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	63,840	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	63,840	1	4077	0	30209	21850	8,359	7,728
10	HOSPITAL DISTRICT #1	1.000000	63,840	2	3493	0	28365	21850	6,515	5,148
25	KELTON ISD	1.000000	63,840	3	2994	0	26722	21850	4,872	3,290
				4	2567	0	25290	21850	3,440	1,985
				5	2189	0	24029	21850	2,179	1,075
				6	1877	0	22949	21850	1,099	463
				=====	=====	=====	=====	=====	=====	=====
				17197	0	157564	131100	26,464	19,689	31039

				\$/BBLRESV:	5.94	EQUIP VAL:	13,108			
				\$/BBLPROD:	0	WI OIL VAL:	17,540	RI OIL VAL:	27,651	
				WI PAYOUT:	.0	GAS VAL:	2,149	GAS VAL:	3,388	
				RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	63,840	WI TOTAL:	32,800	RI TOTAL:	31,040
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63
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
-----	-----	-----	-----
23,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.176 De/Dt: 6.5 / 3.0
GAS: 6.9 D B: .010 De/Dt: 14.3 / 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: 54,230
LAST YR RI VAL: 51,530
LAST YR 8/8 VAL: 105,760

LAST YR OIL PROD: 778
LAST YR GAS PROD: 2,454

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: 3/19/2026 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 - 574

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	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
---	-----	-----	-----	---	---	-----	-----	-----	---	---	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	238,500	1		1,352		12,332		0	45.96	2.98	2.98	.00	50487
02	WHEELER COUNTY	1.000000	238,500	2		1,181		10,421		0	46.60	2.98	2.98	.00	44716
03	WHEELER CO RD & BRID	1.000000	238,500	3		1,042		8,976		0	47.27	2.98	2.98	.00	40020
04	WHEELER CO LATERAL R	1.000000	238,500	4		929		7,852		0	47.93	2.98	2.98	.00	36178
05	WATER DISTRICT	1.000000	238,500	5		835		6,953		0	48.61	2.97	2.97	.00	32979
10	HOSPITAL DISTRICT #1	1.000000	238,500	6		756		6,220		0	49.28	2.97	2.97	.00	30270
22	WHEELER ISD	1.000000	238,500	7		692		5,612		0	49.28	2.97	2.97	.00	27708
				8		635		5,104		0	49.28	2.97	2.97	.00	25425
				9		586		4,670		0	49.28	2.97	2.97	.00	23463
				10		544		4,296		0	49.28	2.97	2.97	.00	21782
				11		506		3,974		0	49.28	2.97	2.97	.00	20260
						=====	=====	=====							=====
						9,058		76,410		0					353,288

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	29859	0	80346	28500	51,846	48,138	17291
				2	25232	0	69948	28500	41,448	33,175	13089
				3	21733	0	61753	28500	33,253	22,945	10048
				4	19012	0	55190	28500	26,690	15,876	7809
				5	16778	0	49757	28500	21,257	10,900	6122
				6	15010	0	45280	28500	16,780	7,418	4844
				7	13542	0	41250	28500	12,750	4,859	3838
				8	12317	0	37742	28500	9,242	3,036	3053
				9	11269	0	34732	28500	6,232	1,765	2444
				10	10367	0	32149	28500	3,649	891	1967
				11	9590	0	29850	28500	1,350	284	1588
					=====	=====	=====	=====	=====	=====	=====
					184709	0	537997	313500	224,497	149,287	72093

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.47										
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										
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: 4.0 D B: .749 De/Dt: 13.4 / 3.0
GAS: 37.0 D B: .759 De/Dt: 16.4 / 3.0
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: 144,250
LAST YR RI VAL: 106,960
LAST YR 8/8 VAL: 251,210

LAST YR OIL PROD: 1,592
LAST YR GAS PROD: 9,950

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLTSIF

LEASE#, NAME..... 9008941 - HUNTER 30 FULL WI DECIMAL = .768568 #WELLS: 3
RRC#, WELL#..... 8941 - RRC DIST...: 10 FULL RI DECIMAL = .231432 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:	1	3,854	20,418	0	45.96	3.39	3.39	.00	136136
ALT JOB#:	UNIT..... X	2	3,570	17,316	0	46.60	3.39	3.39	.00	127861
ALT LSE#:	EOR.....	3	3,323	14,690	0	47.27	3.39	3.39	.00	120725
ALT RRC#:	GRAPH.....	4	3,107	12,464	0	47.93	3.39	3.39	.00	114454
		5	2,917	10,579	0	48.61	3.38	3.38	.00	108979
		6	2,748	8,981	0	49.28	3.38	3.38	.00	104081

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,598	7,626	0	49.28	3.38	3.38	.00	98399
---	-----	-----	-----	8	2,460	6,476	0	49.28	3.38	3.38	.00	93173
01	WHEELER COUNTY APPRA	1.000018	560,790	9	2,338	5,503	0	49.28	3.38	3.38	.00	88552
02	WHEELER COUNTY	1.000018	560,790	10	2,226	4,675	0	49.28	3.38	3.38	.00	84310
03	WHEELER CO RD & BRID	1.000018	560,790		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000018	560,790		29,141	108,728	0					1,076,670
05	WATER DISTRICT	1.000018	560,790									
10	HOSPITAL DISTRICT #1	1.000018	560,790									
25	KELTON ISD	1.000018	560,790	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	53198	0	189334	92625	96,709	89,792	53165	
				2	45116	0	172977	92625	80,352	64,314	42235	
				3	38274	0	158999	92625	66,374	45,799	33759	
				4	32474	0	146928	92625	54,303	32,301	27127	
				5	27482	0	136461	92625	43,836	22,479	21908	
				6	23330	0	127411	92625	34,786	15,377	17787	
				7	19811	0	118210	92625	25,585	9,751	14350	
				8	16823	0	109996	92625	17,371	5,707	11611	
				9	14295	0	102847	92625	10,222	2,895	9441	
				10	12145	0	96455	92625	3,830	935	7699	
					=====	=====	=====	=====	=====	=====	=====	=====
					282948	0	1359618	926250	433,368	289,350	239082	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.95	\$/BBLRESV: 10.23	EQUIP VAL: 32,352
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.95	\$/BBLPROD: 0	WI OIL VAL: 229,134
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.5	GAS VAL: 60,216
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.9	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 560,780	WI TOTAL: 321,700
			RI TOTAL: 239,080

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
97,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.0 D B: .920 De/Dt: 7.6 / 3.0
GAS: 60.7 D B: .010 De/Dt: 15.2 / 3.0
PRD: D 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WELL #3H, 4H & 5H-NEW UNIT '26
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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: 1 1,369 30,571 0 45.96 3.91 3.91 .00 47189
ALT JOB#: UNIT.....: 2 1,221 28,221 0 46.60 3.91 3.91 .00 42674
ALT LSE#: EOR.....: 3 1,099 26,177 0 47.27 3.91 3.91 .00 38962
ALT RRC#: GRAPH.....: 4 997 24,376 0 47.93 3.90 3.90 .00 35840
5 910 22,783 0 48.61 3.90 3.90 .00 33176
6 835 21,365 0 49.28 3.90 3.90 .00 30862

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 772 20,095 0 49.28 3.90 3.90 .00 28533
8 716 18,953 0 49.28 3.90 3.90 .00 26463
01 WHEELER COUNTY APPRA 1.000000 539,070 9 666 17,918 0 49.28 3.90 3.90 .00 24615
02 WHEELER COUNTY 1.000000 539,070 10 623 16,982 0 49.28 3.90 3.90 .00 23026
03 WHEELER CO RD & BRID 1.000000 539,070 11 585 16,129 0 49.28 3.90 3.90 .00 21622
04 WHEELER CO LATERAL R 1.000000 539,070 12 550 15,323 0 49.28 3.90 3.90 .00 20328
05 WATER DISTRICT 1.000000 539,070 13 517 14,557 0 49.28 3.90 3.90 .00 19108
10 HOSPITAL DISTRICT #1 1.000000 539,070 14 489 13,829 0 49.28 3.90 3.90 .00 18073
28 FORT ELLIOTT ISD 1.000000 539,070 15 464 13,138 0 49.28 3.90 3.90 .00 17149
16 440 12,481 0 49.28 3.90 3.90 .00 16262
17 418 11,857 0 49.28 3.90 3.90 .00 15449
18 397 11,264 0 49.28 3.90 3.90 .00 14673
===== 13,068 336,019 0 474,004

*** PARAMETERS ***
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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 PROD BBL/D
49,500
===== 983493 0 1457497 846450 611,047 322,866 208900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .760 De/Dt: 11.2 / 5.0 \$/BBLRESV: 10.71 EQUIP VAL: 7,299
GAS: 87.3 D B: .760 De/Dt: 7.9 / 5.0 \$/BBLPROD: 0 WI OIL VAL: 105,002 RI OIL VAL: 67,938
PRD: M B: De/Dt: / WI PAYOUT: 4.6 GAS VAL: 217,864 GAS VAL: 140,962
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000 8/8 VALUE: 539,070 WI TOTAL: 330,170 RI TOTAL: 208,900
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 329,270
LAST YR RI VAL: 193,440
LAST YR 8/8 VAL: 522,710

LAST YR OIL PROD: 1,485
LAST YR GAS PROD: 31,874

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/29/2026 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

				8/8 ANNUAL	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	6,820	115,629	0	45.71	3.05	3.05	233807
ALT JOB#:	UNIT.....:			2	6,099	109,848	0	46.36	3.05	3.05	212062
ALT LSE#:	EOR.....:			3	5,481	104,355	0	47.01	3.05	3.05	193246
ALT RRC#:	GRAPH.....:			4	4,948	99,138	0	47.67	3.04	3.04	176903
				5	4,484	94,180	0	48.35	3.04	3.04	162601
				6	4,083	89,473	0	49.03	3.04	3.04	150142
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,728	84,999	0	49.03	3.04	3.04	137088
---	-----	-----	-----	8	3,420	80,752	0	49.03	3.04	3.04	125762
01	WHEELER COUNTY APPRA	1.000000	2,275,900	9	3,140	76,714	0	49.03	3.04	3.04	115466
02	WHEELER COUNTY	1.000000	2,275,900	10	2,893	72,882	0	49.03	3.04	3.04	106383
03	WHEELER CO RD & BRID	1.000000	2,275,900	11	2,674	69,237	0	49.03	3.04	3.04	98330
04	WHEELER CO LATERAL R	1.000000	2,275,900	12	2,477	65,779	0	49.03	3.04	3.04	91085
05	WATER DISTRICT	1.000000	2,275,900	13	2,301	62,491	0	49.03	3.04	3.04	84614
10	HOSPITAL DISTRICT #1	1.000000	2,275,900	14	2,142	59,367	0	49.03	3.04	3.04	78767
22	WHEELER ISD	1.000000	2,275,900	15	1,998	56,402	0	49.03	3.04	3.04	73471
				16	1,866	53,581	0	49.03	3.04	3.04	68617
				17	1,747	50,907	0	49.03	3.04	3.04	64242
				18	1,639	48,361	0	49.03	3.04	3.04	60270
				19	1,540	45,945	0	49.03	3.04	3.04	56630
				20	1,448	43,650	0	49.03	3.04	3.04	53247
				21	1,365	41,469	0	49.03	3.04	3.04	50194
				=====	=====	=====					=====
					66,293	1,525,159	0				2,392,927

*** 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	264501	0	498308	142500	355,808	330,360	154891
YRS FLAT:	FMVF:	8/8 RES:		2	251277	0	463339	142500	320,839	256,803	125236
OIL WELLHEAD PRICE: 63.34	GAS WI GR PRICE: 3.55			3	238712	0	431958	142500	289,458	199,729	101526
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.55			4	226035	0	402938	142500	260,438	154,919	82353
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			5	214730	0	377331	142500	234,831	120,419	67059
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	203998	0	354140	142500	211,640	93,558	54729
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	193798	0	330886	142500	188,386	71,792	44465
				8	184115	0	309877	142500	167,377	54,987	36211
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	174908	0	290374	142500	147,874	41,880	29506
-----	-----	-----	-----	10	166171	0	272554	142500	130,054	31,753	24083
150,000				11	157860	0	256190	142500	113,690	23,929	19684
-----	-----	-----	-----	12	149976	0	241061	142500	98,561	17,883	16106
				13	142479	0	227093	142500	84,593	13,231	13194
				14	135357	0	214124	142500	71,624	9,658	10817
				15	128597	0	202068	142500	59,568	6,924	8877
				16	122165	0	190782	142500	48,282	4,838	7288
				17	116068	0	180310	142500	37,810	3,266	5989
				18	110263	0	170533	142500	28,033	2,087	4926
ALT JAN 1 HYPERBOLIC FORECAST:				19	104755	0	161385	142500	18,885	1,213	4053
OIL: 19.8 D B: .417 De/Dt: 10.8 / 5.0				20	99522	0	152769	142500	10,269	568	3337
GAS: 325.0 D B: .001 De/Dt: 5.0 /				21	94549	0	144743	142500	2,243	107	2749
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					3479836	0	5872763	2992500	2,880,263	1,439,904	817079
PROD WELLS: 3	EQ SCH#: 31	VAL: 54,000									
SERV WELLS:	EQ SCH#:	VAL:			\$/BBLRESV: 11.80		EQUIP VAL: 18,916				
INJ WELLS:	EQ SCH#:	VAL:			\$/BBLPROD: 0		WI OIL VAL: 586,705		RI OIL VAL: 332,928		
COMPRESSRS:	HP:	VAL:			WI PAYOUT: 5.0		GAS VAL: 853,198		GAS VAL: 484,150		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	2,275,900	WI TOTAL:	1,458,820		RI TOTAL:	817,080

LAST YR WI VAL: 2,224,560
LAST YR RI VAL: 1,093,170
LAST YR 8/8 VAL: 3,317,730

LAST YR OIL PROD: 7,985
LAST YR GAS PROD: 126,347

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY2026 LOE RENDERED
MC1: S
MC2: 13C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/15/2026 MNRLTSIF

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 2,007 52,828 0 45.96 2.37 2.37 .00 75177
ALT JOB#: UNIT.....: 2 1,946 46,490 0 46.60 2.36 2.36 .00 73907
ALT LSE#: EOR.....: 3 1,889 40,909 0 47.27 2.36 2.36 .00 72774
ALT RRC#: GRAPH.....: 4 1,831 36,001 0 47.93 2.36 2.36 .00 71524
5 1,776 31,684 0 48.61 2.36 2.36 .00 70360
6 1,723 27,882 0 49.28 2.36 2.36 .00 69201

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 1,670 24,539 0 49.28 2.36 2.36 .00 67073
8 1,621 21,596 0 49.28 2.36 2.36 .00 65105
01 WHEELER COUNTY APPRA 1.000000 571,090 9 1,570 19,005 0 49.28 2.36 2.36 .00 63056
02 WHEELER COUNTY 1.000000 571,090 10 1,525 16,725 0 49.28 2.36 2.36 .00 61249
03 WHEELER CO RD & BRID 1.000000 571,090 11 1,478 14,720 0 49.28 2.36 2.36 .00 59361
04 WHEELER CO LATERAL R 1.000000 571,090 12 1,434 12,956 0 49.28 2.36 2.36 .00 57594
05 WATER DISTRICT 1.000000 571,090 13 1,391 11,405 0 49.28 2.36 2.36 .00 55867
10 HOSPITAL DISTRICT #1 1.000000 571,090 14 1,349 10,034 0 49.28 2.36 2.36 .00 54180
25 KELTON ISD 1.000000 571,090
23,210 366,774 0 916,428

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 102040 0 177217 71250 105,967 98,388 37512
2 89419 0 163326 71250 92,076 73,699 30062
3 78684 0 151458 71250 80,208 55,344 24242
4 69244 0 140768 71250 69,518 41,352 19592
5 60941 0 131301 71250 60,051 30,793 15890
6 53628 0 122829 71250 51,579 22,801 12927
7 47198 0 114271 71250 43,021 16,395 10457
8 41538 0 106643 71250 35,393 11,627 8486
9 36554 0 99610 71250 28,360 8,032 6893
10 32169 0 93418 71250 22,168 5,412 5621
11 28312 0 87673 71250 16,423 3,456 4587
12 24920 0 82514 71250 11,264 2,043 3754
13 21936 0 77803 71250 6,553 1,025 3078
14 19299 0 73479 71250 2,229 301 2528

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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 705882 0 1622310 997500 624,810 370,668 185629
75,000
\$/BBLRESV: 11.07 EQUIP VAL: 14,787
\$/BBLPROD: 0 WI OIL VAL: 209,387 RI OIL VAL: 104,860
WI PAYOUT: 4.6 GAS VAL: 161,281 GAS VAL: 80,769
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 571,090 WI TOTAL: 385,460 RI TOTAL: 185,630

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: .001 De/Dt: 3.0 /
GAS: 154.2 D B: .001 De/Dt: 12.0 /
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: 208,900
LAST YR RI VAL: 181,270
LAST YR 8/8 VAL: 390,170

LAST YR OIL PROD: 2,244
LAST YR GAS PROD: 60,690

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY25 LOE RENDERED
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 33151200				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: FRYE RANCH (CONSOLIDATED)				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
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	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 ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	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: 6/08/2026 MNRLEPUT

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	8/8 ANNUAL 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	5,395	33,521	0	45.96	3.70	3.70	182221
				2	5,052	31,390	0	46.60	3.69	3.69	173012
				3	4,752	29,490	0	47.27	3.69	3.69	165078
				4	4,486	27,781	0	47.93	3.69	3.69	158014
				5	4,246	26,238	0	48.61	3.69	3.69	151682
				6	4,031	24,836	0	49.28	3.69	3.69	145986
				7	3,829	23,564	0	49.28	3.69	3.69	138670
				8	3,638	22,386	0	49.28	3.69	3.69	131753
01	WHEELER COUNTY APPRA	1.000000	1,150,520	9	3,456	21,267	0	49.28	3.69	3.69	125162
02	WHEELER COUNTY	1.000000	1,150,520	10	3,283	20,204	0	49.28	3.69	3.69	118897
03	WHEELER CO RD & BRID	1.000000	1,150,520	11	3,119	19,194	0	49.28	3.69	3.69	112957
04	WHEELER CO LATERAL R	1.000000	1,150,520	12	2,963	18,234	0	49.28	3.69	3.69	107307
05	WATER DISTRICT	1.000000	1,150,520	13	2,815	17,322	0	49.28	3.69	3.69	101948
10	HOSPITAL DISTRICT #1	1.000000	1,150,520	14	2,674	16,456	0	49.28	3.69	3.69	96841
22	WHEELER ISD	1.000000	1,150,520	15	2,540	15,633	0	49.28	3.69	3.69	91988
				16	2,413	14,851	0	49.28	3.69	3.69	87389
				17	2,292	14,108	0	49.28	3.69	3.69	83007
				=====	=====	=====					=====
					60,984	376,475	0				2,171,912

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	91148	0	273369	117800	155,569	144,442	91957
	2	85123	0	258135	117800	140,335	112,325	75506
	3	79970	0	245048	117800	127,248	87,803	62330
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28	4	75336	0	233350	117800	115,550	68,734	51612
YRS FLAT: FMVF: 8/8 RES:	5	71152	0	222834	117800	105,034	53,860	42857
	6	67350	0	213336	117800	95,536	42,232	35679
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.31	7	63900	0	202570	117800	84,770	32,305	29460
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31	8	60706	0	192459	117800	74,659	24,527	24338
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9	57671	0	182833	117800	65,033	18,418	20106
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	54789	0	173686	117800	55,886	13,645	16608
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	52050	0	165007	117800	47,207	9,936	13720
	12	49447	0	156754	117800	38,954	7,068	11334
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	46973	0	148921	117800	31,121	4,867	9363
-----	14	44625	0	141466	117800	23,666	3,191	7735
124,000	15	42393	0	134381	117800	16,581	1,927	6388
-----	16	40273	0	127662	117800	9,862	988	5278
	17	38258	0	121265	117800	3,465	299	4359
	=====	=====	=====	=====	=====	=====	=====	=====
		1021164	0	3193076	2002600	1,190,476	626,567	508630

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.3 D B: .973 De/Dt: 6.5 / 5.0
GAS: 95.0 D B: .750 De/Dt: 6.5 / 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: 465,100
LAST YR RI VAL: 383,430
LAST YR 8/8 VAL: 848,530

LAST YR OIL PROD: 5,447
LAST YR GAS PROD: 33,955

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/01/2026 MNRLTSIF

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)

	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	4,288	13,574		0	45.82	2.59	2.59	.00 154420
2	3,865	12,553		0	46.47	2.59	2.59	.00 141162
3	3,487	11,628		0	47.12	2.59	2.59	.00 129137
4	3,155	10,786		0	47.79	2.59	2.59	.00 118503
5	2,859	10,026		0	48.45	2.59	2.59	.00 108869
6	2,596	9,327		0	49.14	2.59	2.59	.00 100262
7	2,362	8,692		0	49.14	2.59	2.59	.00 91224
8	2,153	8,110		0	49.14	2.59	2.59	.00 83152
82	FT ELLIOTT CISD (HEM	1.000000	409,170	=====	=====	=====	=====	=====
		24,765	84,696	0				926,729

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	27631	0	182051	113525	68,526	63,625	46234
2	25553	0	166715	107735	58,980	47,208	36817
3	23670	0	152807	102241	50,566	34,891	29344
4	21956	0	140459	97027	43,432	25,835	23455
5	20409	0	129278	92079	37,199	19,075	18771
6	18986	0	119248	92079	27,169	12,010	15057
7	17694	0	108918	92079	16,839	6,417	11959
8	16509	0	99661	92079	7,582	2,491	9515
	172408	0	1099137	788844	310,293	211,552	191152

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 9.16 EQUIP VAL: 6,473
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 178,368 RI OIL VAL: 161,168
WI PAYOUT: 3.9 GAS VAL: 33,183 GAS VAL: 29,984
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 3.02 8/8 VALUE: 409,170 WI TOTAL: 218,020 RI TOTAL: 191,150
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
119,500			
1			
5.1	4		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.4 D B: .200 De/Dt: 10.0 / 3.0
GAS: 38.7 D B: .279 De/Dt: 7.6 / 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: 623,180
LAST YR RI VAL: 318,500
LAST YR 8/8 VAL: 941,680

LAST YR OIL PROD: 4,522
LAST YR GAS PROD: 13,999

REMARKS1: TY26 LOE RENDERED
REMARKS2: G\$ IS OPERATOR AVG
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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	REVENUE	
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS		-----	-----	-----	-----	-----	-----	-----	-----	
		1	1,208	35,735	0	45.96	2.95	2.95	.00	45318
ALT FRZ.:	ALT G\$ RRC:	2	982	31,849	0	46.60	2.95	2.95	.00	37353
ALT JOB#:	UNIT.....:	3	803	28,629	0	47.27	2.95	2.95	.00	30983
ALT LSE#:	EOR.....:	=====	=====	=====	=====	=====	=====	=====	=====	
ALT RRC#:	GRAPH.....:		2,993	96,213	0					113,654

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	162,180	--							
02	WHEELER COUNTY	1.000000	162,180	1	86048	0	131366	95000	36,366	33,765	27576
03	WHEELER CO RD & BRID	1.000000	162,180	2	76690	0	114043	95000	19,043	15,242	20818
04	WHEELER CO LATERAL R	1.000000	162,180	3	68937	0	99920	95000	4,920	3,395	15861
05	WATER DISTRICT	1.000000	162,180								
10	HOSPITAL DISTRICT #1	1.000000	162,180		231675	0	345329	285000	60,329	52,402	64255
28	FORT ELLIOTT ISD	1.000000	162,180								
					\$/BBLRESV: 7.06		EQUIP VAL:	45,523			
					\$/BBLPROD: 0		WI OIL VAL:	17,246	RI OIL VAL:	21,147	
					WI PAYOUT: .0		GAS VAL:	35,156	GAS VAL:	43,107	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	162,180	WI TOTAL:	97,930	RI TOTAL:	64,250	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.68	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
-----	-----	-----	-----
100,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .256 De/Dt: 19.2 / 3.0
GAS: 104.0 D B: .705 De/Dt: 11.3 / 3.0
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000
SERV WELLS: EQ SCH#: 31 VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,920
LAST YR RI VAL: 82,100
LAST YR 8/8 VAL: 163,020

LAST YR OIL PROD: 1,236
LAST YR GAS PROD: 39,477

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: 3/19/2026 MNRLTSIF

LEASE#, NAME..... 401657 - HUFF FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#..... 8973 - RRC DIST...: 10 FULL RI DECIMAL = .187500 DEPTH: 11004
OPERATOR#, AGENT#: 875461 - 574

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	996	12,422	0	49.28	2.83	2.83	.00	39880
---	-----	-----	-----	8	960	12,004	0	49.28	2.83	2.83	.00	38438
01	WHEELER COUNTY APPRA	1.000000	381,570	9	928	11,619	0	49.28	2.83	2.83	.00	37157
02	WHEELER COUNTY	1.000000	381,570	10	899	11,264	0	49.28	2.83	2.83	.00	35996
03	WHEELER CO RD & BRID	1.000000	381,570	11	871	10,926	0	49.28	2.83	2.83	.00	34875
04	WHEELER CO LATERAL R	1.000000	381,570	12	844	10,598	0	49.28	2.83	2.83	.00	33794
05	WATER DISTRICT	1.000000	381,570	13	819	10,280	0	49.28	2.83	2.83	.00	32793
10	HOSPITAL DISTRICT #1	1.000000	381,570	14	794	9,972	0	49.28	2.83	2.83	.00	31792
25	KELTON ISD	1.000000	381,570	15	770	9,673	0	49.28	2.83	2.83	.00	30831

				16	747	9,383	0	49.28	2.83	2.83	.00	29910
				17	725	9,102	0	49.28	2.83	2.83	.00	29029
				18	703	8,829	0	49.28	2.83	2.83	.00	28148
				19	682	8,564	0	49.28	2.83	2.83	.00	27307
				20	662	8,307	0	49.28	2.83	2.83	.00	26506
				21	642	8,058	0	49.28	2.83	2.83	.00	25706
				22	623	7,816	0	49.28	2.83	2.83	.00	24945
				23	604	7,582	0	49.28	2.83	2.83	.00	24184
				24	586	7,355	0	49.28	2.83	2.83	.00	23463
				25	568	7,134	0	49.28	2.83	2.83	.00	22743
				26	551	6,920	0	49.28	2.83	2.83	.00	22062
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	534	6,712	0	49.28	2.83	2.83	.00	21381
YRS FLAT:	FMVF:	8/8 RES:		28	518	6,511	0	49.28	2.83	2.83	.00	20741

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.30 22,991 286,989 0 910,587

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
30,000				1	36920	0	85764	28500	57,264	52,941	18377
				2	35013	0	81925	28500	53,425	42,215	15132
				3	33440	0	78683	28500	50,183	33,892	12529
				4	32035	0	75885	28500	47,385	27,352	10417
				5	30761	0	73337	28500	44,837	22,121	8678
				6	29611	0	71092	28500	42,592	17,960	7253
				7	28563	0	68443	28500	39,943	14,396	6019
				8	27602	0	66040	28500	37,540	11,564	5007
				9	26716	0	63873	28500	35,373	9,313	4175
				10	25900	0	61896	28500	33,396	7,515	3487
				11	25123	0	59998	28500	31,498	6,058	2914
				12	24369	0	58163	28500	29,663	4,876	2435
ALT JAN 1 HYPERBOLIC FORECAST:				13	23638	0	56431	28500	27,931	3,924	2037
OIL: 3.7 D B: 1.500 De/Dt: 5.4 / 3.0				14	22929	0	54721	28500	26,221	3,148	1702
GAS: 45.0 D B: 1.500 De/Dt: 5.0 / 3.0				15	22242	0	53073	28500	24,573	2,522	1424
PRD: M B: De/Dt: /				16	21575	0	51485	28500	22,985	2,016	1191

PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000				17	20929	0	49958	28500	21,458	1,609	996
SERV WELLS: EQ SCH#: VAL:				18	20301	0	48449	28500	19,949	1,279	833
INJ WELLS: EQ SCH#: VAL:				19	19692	0	46999	28500	18,499	1,013	697
COMPRESSRS: HP: VAL:				20	19101	0	45607	28500	17,107	801	583
OTHER EQ VALUE(RCNLD):				21	18528	0	44234	28500	15,734	630	487
				22	17972	0	42917	28500	14,417	493	408
				23	17434	0	41618	28500	13,118	384	341
LAST YR WI VAL: 304,250				24	16912	0	40375	28500	11,875	296	285
LAST YR RI VAL: 127,700				25	16404	0	39147	28500	10,647	227	238
LAST YR 8/8 VAL: 431,950				26	15912	0	37974	28500	9,474	172	199
				27	15433	0	36814	28500	8,314	129	167
				28	14971	0	35712	28500	7,212	96	139
LAST YR OIL PROD: 1,473					=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 16,584					660026	0	1570613	798000	772,613	268,942	108150

REMARKS1: PREV OP WAS 4P ENERGY \$/BBLRESV: 8.35 EQUIP VAL: 4,481
REMARKS2: TY2025 LOE RENDERED *TY26 30K* \$/BBLPROD: 0 WI OIL VAL: 155,923 RI OIL VAL: 62,702
MC1: S WI PAYOUT: 5.5 GAS VAL: 113,019 GAS VAL: 45,448
MC2: 14B RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 381,570 WI TOTAL: 273,420 RI TOTAL: 108,150

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2026 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	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	2,096	18,019	0	45.96	2.40	2.40	.00	78270
				2	1,938	16,296	0	46.60	2.39	2.39	.00	73378
				3	1,801	14,808	0	47.27	2.39	2.39	.00	69171
				4	1,684	13,514	0	47.93	2.39	2.39	.00	65580
				5	1,578	12,383	0	48.61	2.39	2.39	.00	62324
				6	1,486	11,391	0	49.28	2.39	2.39	.00	59499
				7	1,404	10,510	0	49.28	2.39	2.39	.00	56216
				8	1,330	9,730	0	49.28	2.39	2.39	.00	53253
01	WHEELER COUNTY APPRA	1.000000	325,700	9	1,263	9,033	0	49.28	2.39	2.39	.00	50571
02	WHEELER COUNTY	1.000000	325,700	10	1,202	8,409	0	49.28	2.39	2.39	.00	48128
03	WHEELER CO RD & BRID	1.000000	325,700	11	1,148	7,848	0	49.28	2.39	2.39	.00	45966
04	WHEELER CO LATERAL R	1.000000	325,700	12	1,098	7,341	0	49.28	2.39	2.39	.00	43964
05	WATER DISTRICT	1.000000	325,700	13	1,050	6,882	0	49.28	2.39	2.39	.00	42042
10	HOSPITAL DISTRICT #1	1.000000	325,700	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	325,700		19,078	146,164	0					748,362

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	35137	0	113407	53675	59,732	55,222	24299
	2	31645	0	105023	53675	51,348	40,574	19398
	3	28755	0	97926	53675	44,251	29,885	15594
	4	26242	0	91822	53675	38,147	22,020	12604
	5	24046	0	86370	53675	32,695	16,131	10220
	6	22120	0	81619	53675	27,944	11,783	8327
	7	20409	0	76625	53675	22,950	8,272	6739
	8	18894	0	72147	53675	18,472	5,690	5469
	9	17541	0	68112	53675	14,437	3,801	4451
	10	16329	0	64457	53675	10,782	2,427	3632
	11	15240	0	61206	53675	7,531	1,449	2973
	12	14255	0	58219	53675	4,544	747	2438
	13	13364	0	55406	53675	1,731	243	1999
	=====	=====	=====	=====	=====	=====	=====	=====
		283977	0	1032339	697775	334,564	198,244	118143

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	9.27	EQUIP VAL:	9,316		
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	143,711	RI OIL VAL:	85,644
56,500				WI PAYOUT:	4.4	GAS VAL:	54,533	GAS VAL:	32,499
-----	-----	-----	-----	RI PAYOUT:	5.2	PRD VAL:	0	PRD VAL:	0
						=====	=====	=====	=====
				8/8 VALUE:	325,700	WI TOTAL:	207,560	RI TOTAL:	118,140

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: .960 De/Dt: 7.8 / 3.0
GAS: 52.0 D B: .504 De/Dt: 9.8 / 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: 125,850
LAST YR RI VAL: 84,070
LAST YR 8/8 VAL: 209,920

LAST YR OIL PROD: 2,325
LAST YR GAS PROD: 18,962

REMARKS1: PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 6/05/2026 MNRLEPUT

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:

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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
				1	1,404		41,930	0	45.96	3.78	3.78	.00	50880
				2	1,252		38,552	0	46.60	3.78	3.78	.00	46004
				3	1,121		35,623	0	47.27	3.78	3.78	.00	41782
				4	1,013		33,062	0	47.93	3.78	3.78	.00	38284
				5	922		30,810	0	48.61	3.78	3.78	.00	35339
				6	843		28,810	0	49.28	3.77	3.77	.00	32757
				7	775		27,026	0	49.28	3.77	3.77	.00	30114
				8	715		25,428	0	49.28	3.77	3.77	.00	27783
01	WHEELER COUNTY APPRA	1.000000	568,500	9	662		23,989	0	49.28	3.77	3.77	.00	25724
02	WHEELER COUNTY	1.000000	568,500	10	616		22,686	0	49.28	3.77	3.77	.00	23936
03	WHEELER CO RD & BRID	1.000000	568,500	11	574		21,500	0	49.28	3.77	3.77	.00	22304
04	WHEELER CO LATERAL R	1.000000	568,500	12	537		20,423	0	49.28	3.77	3.77	.00	20866
05	WATER DISTRICT	1.000000	568,500	13	504		19,402	0	49.28	3.77	3.77	.00	19584
10	HOSPITAL DISTRICT #1	1.000000	568,500	=====	=====		=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	568,500		10,938		369,241	0					415,357

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	124974	0	175854	76000	99,854	92,713	43986
2	114905	0	160909	76000	84,909	67,962	34998
3	106175	0	147957	76000	71,957	49,651	27984
4	98542	0	136826	76000	60,826	36,182	22503
5	91830	0	127169	76000	51,169	26,239	18187
6	85642	0	118399	76000	42,399	18,743	14723
7	80339	0	110453	76000	34,453	13,129	11944
8	75588	0	103371	76000	27,371	8,992	9720
9	71311	0	97035	76000	21,035	5,957	7934
10	67437	0	91373	76000	15,373	3,753	6497
11	63912	0	86216	76000	10,216	2,150	5330
12	60710	0	81576	76000	5,576	1,012	4386
13	57675	0	77259	76000	1,259	197	3612

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.41

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41

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	\$/BBLRESV: 10.39	EQUIP VAL: 30,017		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 89,599	RI OIL VAL: 58,092	
80,000				WI PAYOUT: 4.8	GAS VAL: 237,080	GAS VAL: 153,712	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 568,500	WI TOTAL: 356,700	RI TOTAL: 211,800	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.1 D B: .650 De/Dt: 11.3 / 5.0

GAS: 120.0 D B: .750 De/Dt: 8.3 / 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: 523,510

LAST YR RI VAL: 273,770

LAST YR 8/8 VAL: 797,280

LAST YR OIL PROD: 1,506

LAST YR GAS PROD: 46,233

REMARKS1: PREV OP TECOLOTE

REMARKS2:

MC1: S

MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/14/2026 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				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	4,075		80,674		0	45.96	2.41	2.41	.00	138124	
ALT FRZ.: ALT G\$ RRC:				2	3,800		76,882		0	46.60	2.41	2.41	.00	130597	
ALT JOB#: UNIT.....:				3	3,559		73,267		0	47.27	2.41	2.41	.00	124073	
ALT LSE#: EOR.....:				4	3,346		69,823		0	47.93	2.41	2.41	.00	118276	
ALT RRC#: GRAPH.....:				5	3,157		66,543		0	48.61	2.41	2.41	.00	113178	
				6	2,989		63,415		0	49.28	2.41	2.41	.00	108632	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,838		60,438		0	49.28	2.41	2.41	.00	103144	
---				8	2,701		57,595		0	49.28	2.41	2.41	.00	98165	
01 WHEELER COUNTY APPRA 1.000000 1,447,040				9	2,578		54,890		0	49.28	2.41	2.41	.00	93695	
02 WHEELER COUNTY 1.000000 1,447,040				10	2,465		52,311		0	49.28	2.41	2.41	.00	89588	
03 WHEELER CO RD & BRID 1.000000 1,447,040				11	2,361		49,854		0	49.28	2.41	2.41	.00	85808	
04 WHEELER CO LATERAL R 1.000000 1,447,040				12	2,265		47,511		0	49.28	2.41	2.41	.00	82319	
05 WATER DISTRICT 1.000000 1,447,040				13	2,178		45,278		0	49.28	2.41	2.41	.00	79157	
10 HOSPITAL DISTRICT #1 1.000000 1,447,040				14	2,097		43,150		0	49.28	2.41	2.41	.00	76213	
22 WHEELER ISD 1.000000 1,447,040				15	2,022		41,124		0	49.28	2.41	2.41	.00	73488	
				16	1,950		39,191		0	49.28	2.41	2.41	.00	70871	
				17	1,886		37,352		0	49.28	2.41	2.41	.00	68545	
				18	1,824		35,596		0	49.28	2.41	2.41	.00	66291	
				19	1,767		33,924		0	49.28	2.41	2.41	.00	64220	
				20	1,713		32,331		0	49.28	2.41	2.41	.00	62257	
				21	1,662		30,814		0	49.28	2.41	2.41	.00	60404	
				22	1,612		29,367		0	49.28	2.41	2.41	.00	58587	
				23	1,564		27,987		0	49.28	2.41	2.41	.00	56842	
				24	1,517		26,673		0	49.28	2.41	2.41	.00	55134	
*** PARAMETERS ***				25	1,471		25,419		0	49.28	2.41	2.41	.00	53462	
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				26	1,427		24,229		0	49.28	2.41	2.41	.00	51863	
YRS FLAT: FMVF: 8/8 RES:				27	1,384		23,089		0	49.28	2.41	2.41	.00	50300	
				28	1,342		22,005		0	49.28	2.41	2.41	.00	48774	
				=====	=====		=====		=====					=====	
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.81					63,550		1,270,732		0					2,282,007	
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				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	143388		0		281512	85500	196,012	181,993	93435		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	136648		0		267245	85500	181,745	145,470	77130		
-----				3	130223		0		254296	85500	168,796	116,471	63821		
90,000				4	124102		0		242378	85500	156,878	93,317	52896		
-----				5	118272		0		231450	85500	145,950	74,842	43922		
				6	112712		0		221344	85500	135,844	60,051	36526		
				7	107421		0		210565	85500	125,065	47,661	30214		
				8	102368		0		200533	85500	115,033	37,791	25022		
				9	97560		0		191255	85500	105,755	29,951	20752		
				10	92976		0		182564	85500	97,064	23,698	17225		
				11	88609		0		174417	85500	88,917	18,714	14310		
ALT JAN 1 HYPERBOLIC FORECAST:				12	84445		0		166764	85500	81,264	14,744	11898		
OIL: 11.6 D B: 1.007 De/Dt: 7.0 / 3.0				13	80476		0		159633	85500	74,133	11,595	9903		
GAS: 226.4 D B: .001 De/Dt: 4.7 /				14	76694		0		152907	85500	67,407	9,089	8248		
PRD: M B: De/Dt: /				15	73093		0		146581	85500	61,081	7,100	6876		
				16	69657		0		140528	85500	55,028	5,515	5732		
PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000				17	66389		0		134934	85500	49,434	4,270	4786		
SERV WELLS: EQ SCH#: VAL:				18	63267		0		129558	85500	44,058	3,281	3996		
INJ WELLS: EQ SCH#: VAL:				19	60296		0		124516	85500	39,016	2,505	3339		
COMPRESSRS: HP: VAL:				20	57464		0		119721	85500	34,221	1,894	2792		
OTHER EQ VALUE(RCNLD):				21	54768		0		115172	85500	29,672	1,415	2336		
				22	52196		0		110783	85500	25,283	1,039	1953		
				23	49743		0		106585	85500	21,085	748	1635		
LAST YR WI VAL: 1,148,000				24	47408		0		102542	85500	17,042	521	1367		
LAST YR RI VAL: 720,550				25	45179		0		98641	85500	13,141	347	1144		
LAST YR 8/8 VAL: 1,868,550				26	43064		0		94927	85500	9,427	214	957		
				27	41038		0		91338	85500	5,838	114	801		
				28	39111		0		87885	85500	2,385	40	670		
LAST YR OIL PROD: 4,399				=====	=====		=====	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD: 80,209					2258567		0		4540574	2394000	2,146,574	894,390	543686		
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 9.59			EQUIP VAL: 8,962							
REMARKS2:					\$/BBLPROD: 0			WI OIL VAL: 449,503		RI OIL VAL: 273,246					
MC1:					WI PAYOUT: 5.4			GAS VAL: 444,886		GAS VAL: 270,439					
MC2:					RI PAYOUT: 6.1			PRD VAL: 0		PRD VAL: 0					
								=====		=====					
					8/8 VALUE: 1,447,040			WI TOTAL: 903,350		RI TOTAL: 543,690					

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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: 1 4,450 39,207 0 45.96 2.79 2.79 .00 153392
ALT JOB#: UNIT.....: 2 3,939 36,386 0 46.60 2.79 2.79 .00 137668
ALT LSE#: EOR.....: 3 3,513 33,768 0 47.27 2.78 2.78 .00 124545
ALT RRC#: GRAPH.....: 4 3,154 31,341 0 47.93 2.78 2.78 .00 113378
5 2,846 29,089 0 48.61 2.78 2.78 .00 103758
6 2,584 27,003 0 49.28 2.78 2.78 .00 95505

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 2,358 25,065 0 49.28 2.78 2.78 .00 87152
--- ----- 8 2,158 23,270 0 49.28 2.78 2.78 .00 79760
01 WHEELER COUNTY APPRA 1.000000 754,050 9 1,985 21,600 0 49.28 2.78 2.78 .00 73366
02 WHEELER COUNTY 1.000000 754,050 10 1,830 20,054 0 49.28 2.78 2.78 .00 67637
03 WHEELER CO RD & BRID 1.000000 754,050 11 1,694 18,621 0 49.28 2.78 2.78 .00 62610
04 WHEELER CO LATERAL R 1.000000 754,050 12 1,575 17,289 0 49.28 2.78 2.78 .00 58212
05 WATER DISTRICT 1.000000 754,050
10 HOSPITAL DISTRICT #1 1.000000 754,050
28 FORT ELLIOTT ISD 1.000000 754,050

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 82041 0 235433 117325 118,108 109,660 73181
2 76138 0 213806 111459 102,347 81,920 57789
3 70406 0 194951 105886 89,065 61,455 45821
4 65346 0 178724 100592 78,132 46,476 36527
5 60651 0 164409 95562 68,847 35,304 29219
6 56301 0 151806 90784 61,022 26,975 23460
7 52261 0 139413 90784 48,629 18,532 18735
8 48518 0 128278 90784 37,494 12,318 14990
9 45036 0 118402 90784 27,618 7,821 12031
10 41813 0 109450 90784 18,666 4,558 9671
11 38825 0 101435 90784 10,651 2,241 7794
12 36048 0 94260 90784 3,476 630 6297

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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
123,500
1
5.0 5
\$BBLRESV: 10.71 EQUIP VAL: 10,651
\$BBLPROD: 0 WI OIL VAL: 257,829 RI OIL VAL: 212,080
WI PAYOUT: 4.4 GAS VAL: 150,061 GAS VAL: 123,434
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 754,050 WI TOTAL: 418,540 RI TOTAL: 335,510

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.0 D B: .530 De/Dt: 11.8 / 5.0
GAS: 111.5 D B: .010 De/Dt: 7.2 /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 31 VAL: 19,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 943,470
LAST YR RI VAL: 528,790
LAST YR 8/8 VAL: 1,472,260

LAST YR OIL PROD: 4,731
LAST YR GAS PROD: 36,741

REMARKS1: TY26 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	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
-----	-----	-----	-----
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: 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: 4
LAST YR GAS PROD:

REMARKS1: RECLASSED FROM R#270897
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 14A

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/22/2026 MNRLTSIF

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

ALT FRZ.:	ALT G\$ RRC:	1	298	20,525	0	45.96	2.27	2.27	.00	10451
ALT JOB#:	UNIT.....:	2	253	18,701	0	46.60	2.27	2.27	.00	8997
ALT LSE#:	EOR.....:	3	217	17,119	0	47.27	2.27	2.27	.00	7827
ALT RRC#:	GRAPH.....:	4	189	15,733	0	47.93	2.27	2.27	.00	6913
		=====	=====	=====						=====
			957	72,078	0					34,188

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	73,950	--							
02	WHEELER COUNTY	1.000000	73,950	--							
03	WHEELER CO RD & BRID	1.000000	73,950	1	35554	0	46005	33250	12,755	11,792	13262
04	WHEELER CO LATERAL R	1.000000	73,950	2	32394	0	41391	33250	8,141	6,433	10286
05	WATER DISTRICT	1.000000	73,950	3	29654	0	37481	33250	4,231	2,858	8029
10	HOSPITAL DISTRICT #1	1.000000	73,950	4	27253	0	34166	33250	916	528	6310
25	KELTON ISD	1.000000	73,950	=====	=====	=====	=====	=====	=====	=====	=====
					124855	0	159043	133000	26,043	21,611	37887

\$/BBLRESV:	6.36	EQUIP VAL:	14,452		
\$/BBLPROD:	0	WI OIL VAL:	4,646	RI OIL VAL:	8,144
WI PAYOUT:	.0	GAS VAL:	16,965	GAS VAL:	29,743
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	73,950	WI TOTAL:	36,060	RI TOTAL:	37,890

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	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
35,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: .454 De/Dt: 15.1 / 3.0

GAS: 59.0 D B: .554 De/Dt: 9.1 / 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: 32,730

LAST YR RI VAL: 38,530

LAST YR 8/8 VAL: 71,260

LAST YR OIL PROD: 334

LAST YR GAS PROD: 20,439

REMARKS1: PREV OP TAPSTONE

REMARKS2:

MC1: S

MC2: 14A

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 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
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
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
-----	-----	-----	-----
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 TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/20/2026 MNRLTSIF

LEASE#, NAME..... 401618 - BLACK ONA 49 #8H FULL WI DECIMAL = .749122 #WELLS: 1
RRC#, WELL#..... 9021 - 8H RRC DIST...: 10 FULL RI DECIMAL = .250878 DEPTH: 10735
OPERATOR#, AGENT#: 875461 - 574

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	681	17,382	0	45.96	2.88	2.88	.00	23447
ALT FRZ.: ALT G\$ RRC:		2	607	15,831	0	46.60	2.88	2.88	.00	21190
ALT JOB#: UNIT.....:		3	545	14,497	0	47.27	2.88	2.88	.00	19299
ALT LSE#: EOR.....:		=====	=====	=====						=====
ALT RRC#: GRAPH.....:		1,833	47,710	0						63,936

JUR	JURISDICTION NAME	PERCENT	8/8 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	81,350	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	81,350	1	37501	0	60948	47500	13,448	12,433	18951
03	WHEELER CO RD & BRID	1.000000	81,350	2	34155	0	55345	47500	7,845	6,199	14835
04	WHEELER CO LATERAL R	1.000000	81,350	3	31277	0	50576	47500	3,076	2,077	11687
05	WATER DISTRICT	1.000000	81,350	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	81,350		102933	0	166869	142500	24,369	20,709	45473
25	KELTON ISD	1.000000	81,350								
					\$/BBLRESV:	5.78	EQUIP VAL:	15,174			
					\$/BBLPROD:	0	WI OIL VAL:	7,935	RI OIL VAL:	17,423	
					WI PAYOUT:	.0	GAS VAL:	12,774	GAS VAL:	28,050	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	81,350	WI TOTAL:	35,880	RI TOTAL:	45,470	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	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
-----	-----	-----
50,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .598 De/Dt: 11.1 / 3.0
GAS: 50.0 D B: .686 De/Dt: 9.2 / 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: 31,000
LAST YR RI VAL: 42,710
LAST YR 8/8 VAL: 73,710

LAST YR OIL PROD: 667
LAST YR GAS PROD: 17,566

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: EOR.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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
				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								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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: 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: 3/22/2026 MNRLTSIF

LEASE#, NAME..... 401620 - SEEDS 63A #4H FULL WI DECIMAL = .763092 #WELLS: 1
RRC#, WELL#..... 9023 - 4H RRC DIST...: 10 FULL RI DECIMAL = .236908 DEPTH: 10823
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	1,322	12,868	0	45.96	2.17	2.17	.00	46365
ALT JOB#:	UNIT.....:	2	1,213	11,920	0	46.60	2.17	2.17	.00	43134
ALT LSE#:	EOR.....:	3	1,122	11,086	0	47.27	2.17	2.17	.00	40472
ALT RRC#:	GRAPH.....:	4	1,041	10,352	0	47.93	2.17	2.17	.00	38075
		5	971	9,701	0	48.61	2.17	2.17	.00	36018
		6	910	9,119	0	49.28	2.17	2.17	.00	34221

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	854	8,598	0	49.28	2.17	2.17	.00	32115
---	-----	-----	-----	8	806	8,126	0	49.28	2.17	2.17	.00	30310

01	WHEELER COUNTY APPRA	1.000000	160,810	=====	=====	=====						=====
02	WHEELER COUNTY	1.000000	160,810		8,239	81,770	0					300,710
03	WHEELER CO RD & BRID	1.000000	160,810									

04	WHEELER CO LATERAL R	1.000000	160,810		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	160,810	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
10	HOSPITAL DISTRICT #1	1.000000	160,810	--	-----	-----	-----	-----	-----	-----	-----	-----
25	KELTON ISD	1.000000	160,810	1	21308	0	67673	42750	24,923	23,042	19507	

				2	19738	0	62872	42750	20,122	15,900	15623	
				3	18357	0	58829	42750	16,079	10,859	12602	
				4	17142	0	55217	42750	12,467	7,196	10198	
				5	16064	0	52082	42750	9,332	4,604	8291	
				6	15100	0	49321	42750	6,571	2,771	6768	
				7	14238	0	46353	42750	3,603	1,298	5483	
				8	13456	0	43766	42750	1,016	313	4463	
					=====	=====	=====	=====	=====	=====	=====	=====
					135403	0	436113	342000	94,113	65,983	82935	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 7.24	EQUIP VAL: 11,890			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 45,497	RI OIL VAL: 57,186		
			WI PAYOUT: 4.5	GAS VAL: 20,486	GAS VAL: 25,749		
			RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 2.53						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.53	8/8 VALUE: 160,810	WI TOTAL: 77,870	RI TOTAL: 82,940			
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5						

GRAV 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:	3.8 D	B: .872	De/Dt: 8.4 / 3.0
GAS:	36.7 D	B: .788	De/Dt: 7.6 / 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:	65,240
LAST YR RI VAL:	99,380
LAST YR 8/8 VAL:	164,620

LAST YR OIL PROD:	1,586
LAST YR GAS PROD:	14,417

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: 3/22/2026 MNRLTSIF

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	914	18,657	0	45.96	3.12	3.12	.00	34058
ALT JOB#:	UNIT.....:	2	802	17,620	0	46.60	3.12	3.12	.00	30301
ALT LSE#:	EOR.....:	3	707	16,714	0	47.27	3.12	3.12	.00	27096
ALT RRC#:	GRAPH.....:	4	630	15,917	0	47.93	3.12	3.12	.00	24482
		=====	=====	=====	=====	=====				
			3,053	68,908	0	115,937				

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	101,490	1	47195	0	81253	61750	19,503	18,031	17607
02	WHEELER COUNTY	1.000000	101,490	2	44572	0	74873	61750	13,123	10,370	13988
03	WHEELER CO RD & BRID	1.000000	101,490	3	42280	0	69376	61750	7,626	5,150	11173
04	WHEELER CO LATERAL R	1.000000	101,490	4	40264	0	64746	61750	2,996	1,729	8989
05	WATER DISTRICT	1.000000	101,490	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	101,490		174311	0	290248	247000	43,248	35,280	51757
28	FORT ELLIOTT ISD	1.000000	101,490								

\$/BBLRESV:	5.69	EQUIP VAL:	14,452		
\$/BBLPROD:	0	WI OIL VAL:	14,092	RI OIL VAL:	20,674
WI PAYOUT:	.0	GAS VAL:	21,188	GAS VAL:	31,083
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	101,490	WI TOTAL:	49,730	RI TOTAL:	51,760

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64	
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
65,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.7 D	B: .513	De/Dt: 12.7 / 3.0
GAS:	52.7 D	B: 1.500	De/Dt: 5.8 / 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: 78,690
LAST YR RI VAL: 65,810
LAST YR 8/8 VAL: 144,500

LAST YR OIL PROD: 1,191
LAST YR GAS PROD: 20,291

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: 3/19/2026 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#	875401	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OPERATOR NAME	UNBRIDLED RESOURCES,	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD#	61691235	---	---	---	---	---	---	---	---
OIL FIELD NAME	MILLS RANCH (GRANITE WASH CONS	---	---	---	---	---	---	---	---

ALT FRZ.:	ALT G\$ RRC:	2	1,676	17,929	0	46.60	1.90	1.90	.00	58150
ALT JOB#:	UNIT.....:	3	1,540	16,739	0	47.27	1.89	1.89	.00	54199
ALT LSE#:	EOR.....:	4	1,420	15,700	0	47.93	1.89	1.89	.00	50674
ALT RRC#:	GRAPH.....:	5	1,316	14,785	0	48.61	1.89	1.89	.00	47629

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6	5	4	3	2	1		
---	-----	-----	-----	8	1,068	12,591	0	49.28	1.89	1.89	.00	39186
01	WHEELER COUNTY APPRA	1.000000	409,060	9	1,004	12,002	0	49.28	1.89	1.89	.00	36838
02	WHEELER COUNTY	1.000000	409,060	10	945	11,466	0	49.28	1.89	1.89	.00	34673
03	WHEELER CO RD & BRID	1.000000	409,060	11	891	10,975	0	49.28	1.89	1.89	.00	32692
04	WHEELER CO LATERAL R	1.000000	409,060	12	843	10,530	0	49.28	1.89	1.89	.00	30930
05	WATER DISTRICT	1.000000	409,060	13	799	10,114	0	49.28	1.89	1.89	.00	29316
10	HOSPITAL DISTRICT #1	1.000000	409,060	14	759	9,733	0	49.28	1.89	1.89	.00	27848
25	KELTON ISD	1.000000	409,060	15	723	9,380	0	49.28	1.89	1.89	.00	26527
				16	688	9,053	0	49.28	1.89	1.89	.00	25243
				17	658	8,748	0	49.28	1.89	1.89	.00	24143
				18	628	8,463	0	49.28	1.89	1.89	.00	23042
				19	602	8,195	0	49.28	1.89	1.89	.00	22088
				20	576	7,947	0	49.28	1.89	1.89	.00	21134
				21	554	7,709	0	49.28	1.89	1.89	.00	20327
				22	533	7,478	0	49.28	1.89	1.89	.00	19556
				23	511	7,254	0	49.28	1.89	1.89	.00	18749
				24	492	7,036	0	49.28	1.89	1.89	.00	18052

[illegible]

		PR	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 2.21								
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.21	1	27312	0	90241	35245	54,996	51,062	28873
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	2	25363	0	83513	33483	50,030	40,045	23234
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	3	23555	0	77754	31809	45,945	31,703	18812
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	4	22093	0	72767	30219	42,548	25,309	15309

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	19660	0	64533	27273	37,260	16,471	102666
-----	-----	-----	-----	7	18637	0	60501	27273	33,228	12,663	83699
37,100				8	17718	0	56904	27273	29,631	9,734	68444
-----	-----	-----	-----	9	16889	0	53727	27273	26,454	7,492	56200
1				10	16135	0	50808	27273	23,535	5,746	46211
5.0 5				11	15444	0	48136	27273	20,863	4,391	38077

ALT JAN 1 HYPERBOLIC FORECAST:	16	12739	0	37982	27273	10,709	1,073	1494
OIL: 5.3 D B: .717 De/Dt: 9.0 / 3.0	17	12310	0	36453	27273	9,180	793	1247
PAS: 55.0 D B: 1.044 De/Dt: 7.4 / 3.0	18	11909	0	34951	27273	7,678	571	1039
PRD: M B: De/Dt: /	19	11532	0	33620	27273	6,347	408	869

PROD WELLS:	1	EQ SCH#:	31	VAL:	29,000	21	10848	0	31175	27273	3,902	186	609
SERV WELLS:	2	EQ SCH#:		VAL:	24,000	22	10523	0	30079	27273	2,806	115	511
INJ WELLS:		EQ SCH#:		VAL:		23	10208	0	28957	27273	1,684	60	428
COMPRESSRS:	HP:			VAL:		24	9901	0	27953	27273	680	21	359
OTHER EQ VALUE(RCNLD):							=====	=====	=====	=====	=====	=====	=====

LAST YR WI VAL:	306,610		\$/BBLRESV:	9.69	EQUIP VAL:	16,038			
LAST YR RI VAL:	203,090		\$/BBLPROD:	0	WI OIL VAL:	161,784	RI OIL VAL:	105,648	
LAST YR 8/8 VAL:	509,700		WI PAYOUT:	5.6	GAS VAL:	75,978	GAS VAL:	49,615	
			RT PAYOUT:	5.9	PRD VAL:	0	PRD VAL:	0	

LAST YR OIL PROD:	1,853	8/8 VALUE:	409,060	WI TOTAL:	253,800	RI TOTAL:	155,260
LAST YR GAS PROD:	17,048						

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C


```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/14/2026 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													
				YR	8/8 OIL	8/8 ANNUAL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	3,808		90,722	0	45.96	2.25	2.25	.00	137413
ALT FRZ.: ALT G\$ RRC:				2	3,445		86,189	0	46.60	2.25	2.25	.00	126045
ALT JOB#: UNIT.....: X				3	3,136		81,878	0	47.27	2.25	2.25	.00	116389
ALT LSE#: EOR.....:				4	2,874		77,783	0	47.93	2.25	2.25	.00	108154
ALT RRC#: GRAPH.....:				5	2,647		73,895	0	48.61	2.24	2.24	.00	101025
				6	2,446		70,202	0	49.28	2.24	2.24	.00	94641
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,272		66,691	0	49.28	2.24	2.24	.00	87908
---				8	2,118		63,358	0	49.28	2.24	2.24	.00	81950
01	WHEELER COUNTY APPRA	1.000000	1,160,760	9	1,979		60,192	0	49.28	2.24	2.24	.00	76571
02	WHEELER COUNTY	1.000000	1,160,760	10	1,855		57,181	0	49.28	2.24	2.24	.00	71774
03	WHEELER CO RD & BRID	1.000000	1,160,760	11	1,744		54,323	0	49.28	2.24	2.24	.00	67479
04	WHEELER CO LATERAL R	1.000000	1,160,760	12	1,644		51,608	0	49.28	2.24	2.24	.00	63610
05	WATER DISTRICT	1.000000	1,160,760	13	1,554		49,030	0	49.28	2.24	2.24	.00	60127
10	HOSPITAL DISTRICT #1	1.000000	1,160,760	14	1,472		46,579	0	49.28	2.24	2.24	.00	56955
25	KELTON ISD	1.000000	1,160,760	15	1,398		44,253	0	49.28	2.24	2.24	.00	54091
				16	1,326		42,040	0	49.28	2.24	2.24	.00	51306
				17	1,263		39,942	0	49.28	2.24	2.24	.00	48868
				18	1,205		37,943	0	49.28	2.24	2.24	.00	46624
				19	1,150		36,048	0	49.28	2.24	2.24	.00	44496
				20	1,100		34,246	0	49.28	2.24	2.24	.00	42561
				=====				=====				=====	
				40,436				1,164,103				1,537,987	
*** 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	160267	0	297680	130625	167,055	155,108	75962		
YRS FLAT: FMVF: 8/8 RES:				2	152259	0	278304	124094	154,210	123,431	61755		
				3	144644	0	261033	117889	143,144	98,771	50368		
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 2.62				4	137410	0	245564	111995	133,569	79,452	41201		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62				5	129961	0	230986	106395	124,591	63,889	33701		
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				6	123466	0	218107	101075	117,032	51,735	27671		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	117291	0	205199	101075	104,124	39,681	22638		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	111429	0	193379	101075	92,304	30,323	18552		
				9	105861	0	182432	101075	81,357	23,041	15219		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	100566	0	172340	101075	71,265	17,400	12501		
-----				11	95539	0	163018	101075	61,943	13,037	10282		
137,500				12	90764	0	154374	101075	53,299	9,671	8468		
-----				13	86230	0	146357	101075	45,282	7,083	6981		
1				14	81920	0	138875	101075	37,800	5,097	5760		
5.0 5				15	77829	0	131920	101075	30,845	3,585	4758		
				16	73937	0	125243	101075	24,168	2,422	3928		
				17	70247	0	119115	101075	18,040	1,559	3249		
				18	66731	0	113355	101075	12,280	914	2688		
				19	63399	0	107895	101075	6,820	438	2224		
ALT JAN 1 HYPERBOLIC FORECAST:				20	60229	0	102790	101075	1,715	95	1843		
OIL: 11.0 D B: .694 De/Dt: 9.8 / 3.0				=====				=====				=====	
GAS: 255.0 D B: .001 De/Dt: 5.0 /				2049979				3587966				409749	
PRD: M B: De/Dt: /													
				\$/BBLRESV: 9.81				EQUIP VAL: 24,275					
PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000				\$/BBLPROD: 0				WI OIL VAL: 311,514				RI OIL VAL: 175,639	
SERV WELLS: 1 EQ SCH#: 31 VAL: 12,000				WI PAYOUT: 5.2				GAS VAL: 415,217				GAS VAL: 234,109	
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: 1,160,760				WI TOTAL: 751,010				RI TOTAL: 409,750	
LAST YR WI VAL: 889,870													
LAST YR RI VAL: 445,260													
LAST YR 8/8 VAL: 1,335,130													
LAST YR OIL PROD: 4,397													
LAST YR GAS PROD: 95,203													
REMARKS1: TY26: LOE RENDERED													
REMARKS2: TY25: LOE RENDERED													
MC1:													
MC2:													

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
OPERATOR NAME.... UNBRIDLED RESOURCES,
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.:	1 1,639	31,746	0	45.96	3.13	3.13	.00	59684
ALT JOB#:	2 1,448	28,847	0	46.60	3.13	3.13	.00	53463
ALT LSE#:	3 1,290	26,363	0	47.27	3.12	3.12	.00	48314
ALT RRC#:	4 1,163	24,213	0	47.93	3.12	3.12	.00	44166
	5 1,051	22,337	0	48.61	3.12	3.12	.00	40479
	6 956	20,691	0	49.28	3.12	3.12	.00	37327
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 876	19,234	0	49.28	3.12	3.12	.00	34204
	8 804	17,940	0	49.28	3.12	3.12	.00	31392
01 WHEELER COUNTY APPRA	9 742	16,786	0	49.28	3.12	3.12	.00	28972
02 WHEELER COUNTY	10 686	15,746	0	49.28	3.12	3.12	.00	26785
03 WHEELER CO RD & BRID	11 638	14,813	0	49.28	3.12	3.12	.00	24911
04 WHEELER CO LATERAL R	12 593	13,965	0	49.28	3.12	3.12	.00	23154
05 WATER DISTRICT	13 555	13,196	0	49.28	3.12	3.12	.00	21670
10 HOSPITAL DISTRICT #1	14 520	12,492	0	49.28	3.12	3.12	.00	20304
25 KELTON ISD	15 489	11,848	0	49.28	3.12	3.12	.00	19093

13,450 290,217 0 513,918

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 78728	0	138412	47500	90,912	84,048	33687
	2 71539	0	125002	47500	77,502	61,240	26226
	3 65170	0	113484	47500	65,984	44,563	20525
*** PARAMETERS ***	4 59855	0	104021	47500	56,521	32,626	16219
	5 55217	0	95696	47500	48,196	23,778	12863
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	6 51148	0	88475	47500	40,975	17,278	10252
YRS FLAT: FMVF: 8/8 RES:	7 47547	0	81751	47500	34,251	12,345	8167
	8 44348	0	75740	47500	28,240	8,699	6522
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.65	9 41495	0	70467	47500	22,967	6,047	5231
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65	10 38924	0	65709	47500	18,209	4,097	4205
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	11 36618	0	61529	47500	14,029	2,698	3394
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	12 34522	0	57676	47500	10,176	1,673	2743
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	13 32621	0	54291	47500	6,791	954	2225
	14 30880	0	51184	47500	3,684	443	1810
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	15 29288	0	48381	47500	881	91	1474

50,000 717900 0 1231818 712500 519,318 300,580 155543

\$/BBLRESV: 11.77 EQUIP VAL: 8,450
\$/BBLPROD: 0 WI OIL VAL: 125,403 RI OIL VAL: 64,893
WI PAYOUT: 4.4 GAS VAL: 175,177 GAS VAL: 90,650
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 464,570 WI TOTAL: 309,030 RI TOTAL: 155,540

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: .611 De/Dt: 11.9 / 3.0
GAS: 91.4 D B: .653 De/Dt: 9.4 / 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: 320,760
LAST YR RI VAL: 176,300
LAST YR 8/8 VAL: 497,060

LAST YR OIL PROD: 1,899
LAST YR GAS PROD: 39,196

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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	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	85,560	1	576	18,831	0	45.96	2.91	2.91	.00	21499
02	WHEELER COUNTY	1.000000	85,560	2	510	17,951	0	46.60	2.91	2.91	.00	19301
03	WHEELER CO RD & BRID	1.000000	85,560	3	455	17,156	0	47.27	2.91	2.91	.00	17467
04	WHEELER CO LATERAL R	1.000000	85,560	4	408	16,432	0	47.93	2.91	2.91	.00	15881
05	WATER DISTRICT	1.000000	85,560									
10	HOSPITAL DISTRICT #1	1.000000	85,560									
28	FORT ELLIOTT ISD	1.000000	85,560									
					1,949	70,370	0					74,148

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	44502	0	66001	54150	11,851	10,957	14178
02	42422	0	61723	54150	7,573	5,984	11430
03	40544	0	58011	54150	3,861	2,608	9260
04	38833	0	54714	54150	564	325	7529
	166301	0	240449	216600	23,849	19,874	42397
	\$/BBLRESV: 3.87		EQUIP VAL: 23,284				
	\$/BBLPROD: 0		WI OIL VAL: 6,129		RI OIL VAL: 13,074		
	WI PAYOUT: .0		GAS VAL: 13,745		GAS VAL: 29,323		
	RI PAYOUT: 3.0		PRD VAL: 0		PRD VAL: 0		
	8/8 VALUE: 85,560		WI TOTAL: 43,160		RI TOTAL: 42,400		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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
57,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .609 De/Dt: 11.8 / 3.0
GAS: 52.9 D B: 1.168 De/Dt: 4.8 / 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: 46,100
LAST YR RI VAL: 48,910
LAST YR 8/8 VAL: 95,010

LAST YR OIL PROD: 694
LAST YR GAS PROD: 20,412

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/06/2026 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																
				YR	OIL	8/8 ANNUAL PRDCTN	GAS	8/8 ANNUAL PRDCTN	PRD	PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE	
				1	10,563		85,649		0		45.69	3.19	3.19	.00	385038	
ALT FRZ.: ALT G\$ RRC:				2	9,834		80,507		0		46.34	3.19	3.19	.00	363564	
ALT JOB#: UNIT.....: X				3	9,153		75,678		0		47.00	3.19	3.19	.00	343207	
ALT LSE#: EOR.....:				4	8,522		71,136		0		47.65	3.19	3.19	.00	323966	
ALT RRC#: GRAPH.....:				5	7,933		66,870		0		48.33	3.19	3.19	.00	305879	
				6	7,387		62,858		0		49.01	3.19	3.19	.00	288834	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	6,875		59,088		0		49.01	3.19	3.19	.00	268814	
				8	6,401		55,544		0		49.01	3.19	3.19	.00	250281	
01 WHEELER COUNTY APPRA 1.000000 2,921,500				9	5,959		52,214		0		49.01	3.19	3.19	.00	232999	
02 WHEELER COUNTY 1.000000 2,921,500				10	5,548		49,080		0		49.01	3.19	3.19	.00	216928	
03 WHEELER CO RD & BRID 1.000000 2,921,500				11	5,165		46,137		0		49.01	3.19	3.19	.00	201953	
04 WHEELER CO LATERAL R 1.000000 2,921,500				12	4,809		43,370		0		49.01	3.19	3.19	.00	188033	
05 WATER DISTRICT 1.000000 2,921,500				13	4,476		40,770		0		49.01	3.19	3.19	.00	175013	
11 HOSPITAL DISTRICT #2 1.000000 2,921,500				14	4,167		38,324		0		49.01	3.19	3.19	.00	162931	
25 KELTON ISD 1.000000 2,921,500				15	3,879		36,026		0		49.01	3.19	3.19	.00	151670	
60 ESD #1 1.000000 2,921,500				16	3,611		33,867		0		49.01	3.19	3.19	.00	141191	
				17	3,363		31,836		0		49.01	3.19	3.19	.00	131494	
				18	3,130		29,927		0		49.01	3.19	3.19	.00	122384	
				19	2,914		28,132		0		49.01	3.19	3.19	.00	113938	
				20	2,713		26,447		0		49.01	3.19	3.19	.00	106079	
				21	2,526		24,862		0		49.01	3.19	3.19	.00	98767	
				22	2,351		23,371		0		49.01	3.19	3.19	.00	91925	
				23	2,189		21,971		0		49.01	3.19	3.19	.00	85591	
				24	2,034		20,652		0		49.01	3.19	3.19	.00	79530	
*** PARAMETERS ***				25	1,897		19,417		0		49.01	3.19	3.19	.00	74173	
				=====				=====				=====				
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				127,399 1,123,733				0				4,904,182				
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: 63.32 GAS WI GR PRICE: 3.72				--	-----	-----	-----	-----	-----	-----	-----					
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72				1	217976	0	603014	121600	481,414	446,983	142514					
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				2	204889	0	568453	121600	446,853	357,665	116823					
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				3	192600	0	535807	121600	414,207	285,807	95752					
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	181040	0	505006	121600	383,406	228,065	78476					
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				5	170183	0	476062	121600	354,462	181,764	64328					
				6	159973	0	448807	121600	327,207	144,645	52735					
128,000				7	150378	0	419192	121600	297,592	113,409	42831					
				8	141359	0	391640	121600	270,040	88,714	34797					
				9	132884	0	365883	121600	244,283	69,183	28268					
				10	124908	0	341836	121600	220,236	53,771	22966					
				11	117418	0	319371	121600	197,771	41,625	18657					
				12	110376	0	298409	121600	176,809	32,080	15159					
				13	103759	0	278772	121600	157,172	24,584	12314					
				14	97534	0	260465	121600	138,865	18,724	10005					
ALT JAN 1 HYPERBOLIC FORECAST:				15	91686	0	243356	121600	121,756	14,153	8128					
OIL: 30.0 D B: .001 De/Dt: 6.9 /				16	86191	0	227382	121600	105,782	10,601	6604					
GAS: 242.0 D B: .001 De/Dt: 6.0 /				17	81022	0	212516	121600	90,916	7,854	5367					
PRD: M B: De/Dt: /				18	76164	0	198548	121600	76,948	5,731	4361					
				19	71596	0	185534	121600	63,934	4,104	3543					
PROD WELLS: 2 EQ SCH#: 31 VAL: 36,000				20	67307	0	173386	121600	51,786	2,866	2880					
SERV WELLS: EQ SCH#: VAL:				21	63274	0	162041	121600	40,441	1,929	2340					
INJ WELLS: EQ SCH#: VAL:				22	59479	0	151404	121600	29,804	1,226	1901					
COMPRESSRS: HP: VAL:				23	55916	0	141507	121600	19,907	706	1545					
OTHER EQ VALUE(RCNLD):				24	52559	0	132089	121600	10,489	320	1254					
				25	49416	0	123589	121600	1,989	52	1020					
				=====				=====				=====				
LAST YR WI VAL: 3,044,570				2859887				0	7764069	3040000	4,724,069	2,136,561	774568			
LAST YR RI VAL: 1,002,790																
LAST YR 8/8 VAL: 4,047,360																
				\$/BBLRESV: 13.28				EQUIP VAL: 10,375								
				\$/BBLPROD: 0				WI OIL VAL: 1,349,561				RI OIL VAL: 489,257				
				WI PAYOUT: 5.2				GAS VAL: 786,998				GAS VAL: 285,311				
				RI PAYOUT: 5.8				PRD VAL: 0				PRD VAL: 0				
LAST YR OIL PROD: 11,551				=====												
LAST YR GAS PROD: 99,141				=====												
				8/8 VALUE: 2,921,500				WI TOTAL: 2,146,930				RI TOTAL: 774,570				
REMARKS1: TY25: LOE RENDERED																
REMARKS2: TY26: LOE RENDERED																
MC1:																
MC2:																

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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	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	195,010	1	477	32,683	0	45.96	2.93	2.93	.00	18604
02	WHEELER COUNTY	1.000000	195,010	2	428	31,041	0	46.60	2.93	2.93	.00	16926
03	WHEELER CO RD & BRID	1.000000	195,010	3	387	29,586	0	47.27	2.93	2.93	.00	15524
04	WHEELER CO LATERAL R	1.000000	195,010	4	352	28,285	0	47.93	2.93	2.93	.00	14317
05	WATER DISTRICT	1.000000	195,010	5	322	27,111	0	48.61	2.92	2.92	.00	13283
10	HOSPITAL DISTRICT #1	1.000000	195,010	6	296	26,051	0	49.28	2.92	2.92	.00	12379
28	FORT ELLIOTT ISD	1.000000	195,010	7	272	25,085	0	49.28	2.92	2.92	.00	11375
				8	253	24,198	0	49.28	2.92	2.92	.00	10581
				9	234	23,386	0	49.28	2.92	2.92	.00	9786
				10	219	22,638	0	49.28	2.92	2.92	.00	9159
					=====	=====	=====					=====
					3,240	270,064	0					131,934
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	81265	0	99869	64125	35,744	33,046	16541	
				2	77183	0	94109	64125	29,984	23,693	13436	
				3	73565	0	89089	64125	24,964	16,860	10965	
				4	70330	0	84647	64125	20,522	11,846	8981	
				5	67181	0	80464	64125	16,339	8,061	7360	
				6	64554	0	76933	64125	12,808	5,400	6066	
				7	62160	0	73535	64125	9,410	3,391	4999	
				8	59962	0	70543	64125	6,418	1,977	4134	
				9	57950	0	67736	64125	3,611	950	3422	
				10	56097	0	65256	64125	1,131	255	2842	
					=====	=====	=====	=====	=====	=====	=====	=====
					670247	0	802181	641250	160,931	105,479	78746	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.42 \$/BBLRESV: 6.31 EQUIP VAL: 10,784
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42 \$/BBLPROD: 0 WI OIL VAL: 17,348 RI OIL VAL: 12,951
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 88,131 GAS VAL: 65,795
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: 195,010 WI TOTAL: 116,260 RI TOTAL: 78,750

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

67,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .667 De/Dt: 10.5 / 3.0
GAS: 92.0 D B: 1.406 De/Dt: 5.2 / 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: 140,750
LAST YR RI VAL: 81,460
LAST YR 8/8 VAL: 222,210

LAST YR OIL PROD: 503
LAST YR GAS PROD: 33,612

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 13D

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2026 MNRLTSIF

LEASE#, NAME..... 401660 - STILES 24 #1324H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#..... 9053 - RRC DIST... 10 FULL RI DECIMAL = .183750 DEPTH: 10580
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	1,922	43,031	0	45.96	2.51	2.51	.00	72104
ALT JOB#:	UNIT.....:	2	1,648	38,557	0	46.60	2.51	2.51	.00	62685
ALT LSE#:	EOR.....:	3	1,423	34,545	0	47.27	2.51	2.51	.00	54905
ALT RRC#:	GRAPH.....:	4	1,230	30,953	0	47.93	2.51	2.51	.00	48121
		5	1,067	27,734	0	48.61	2.51	2.51	.00	42336
		6	933	24,850	0	49.28	2.51	2.51	.00	37530
		7	814	22,267	0	49.28	2.51	2.51	.00	32743

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	1,922	43,031	0	45.96	2.51	2.51	.00	72104
01	WHEELER COUNTY APPRA	1.000000	334,330	2	1,648	38,557	0	46.60	2.51	2.51	.00	62685
02	WHEELER COUNTY	1.000000	334,330	3	1,423	34,545	0	47.27	2.51	2.51	.00	54905
03	WHEELER CO RD & BRID	1.000000	334,330	4	1,230	30,953	0	47.93	2.51	2.51	.00	48121
04	WHEELER CO LATERAL R	1.000000	334,330	5	1,067	27,734	0	48.61	2.51	2.51	.00	42336
05	WATER DISTRICT	1.000000	334,330	6	933	24,850	0	49.28	2.51	2.51	.00	37530
10	HOSPITAL DISTRICT #1	1.000000	334,330	7	814	22,267	0	49.28	2.51	2.51	.00	32743
28	FORT ELLIOTT ISD	1.000000	334,330									

01	WHEELER COUNTY APPRA	1.000000	334,330	9,037	221,937	0						350,424
02	WHEELER COUNTY	1.000000	334,330									
03	WHEELER CO RD & BRID	1.000000	334,330									
04	WHEELER CO LATERAL R	1.000000	334,330	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
05	WATER DISTRICT	1.000000	334,330	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
10	HOSPITAL DISTRICT #1	1.000000	334,330	1	88161	0	160265	76000	84,265	77,903	33498	
28	FORT ELLIOTT ISD	1.000000	334,330	2	78995	0	141680	76000	65,680	51,898	25529	
				3	70775	0	125680	76000	49,680	33,552	19523	
				4	63416	0	111537	76000	35,537	20,513	14936	
				5	56821	0	99157	76000	23,157	11,424	11446	
				6	50912	0	88442	76000	12,442	5,246	8801	
				7	45620	0	78363	76000	2,363	851	6723	
				454700	0	805124	532000	273,124	201,387	120456		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 11.88	EQUIP VAL: 12,484			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 87,652	RI OIL VAL: 52,428		
			WI PAYOUT: 3.4	GAS VAL: 113,735	GAS VAL: 68,028		
			RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0		
			8/8 VALUE: 334,330	WI TOTAL: 213,870	RI TOTAL: 120,460		

OIL WELLHEAD PRICE: 63.68 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
80,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.7 D B: .186 De/Dt: 14.3 / 3.0
GAS: 124.5 D B: .001 De/Dt: 10.4 /
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: 198,750
LAST YR RI VAL: 161,040
LAST YR 8/8 VAL: 359,790

LAST YR OIL PROD: 2,728
LAST YR GAS PROD: 48,350

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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: 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: S
MC2: 14B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	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	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:	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: 5/09/2026 MNRLTSIF

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)

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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
82	FT ELLIOTT CISD (HEM	1.000000	325,120	1	2,521		12,411	0	45.82	2.47	2.47	.00	85551
				2	2,338		11,745	0	46.47	2.47	2.47	.00	80467
				3	2,178		11,142	0	47.12	2.47	2.47	.00	76008
				4	2,037		10,585	0	47.79	2.47	2.47	.00	72099
				5	1,913		10,056	0	48.45	2.47	2.47	.00	68645
				6	1,803		9,553	0	49.14	2.47	2.47	.00	65619
				7	1,704		9,075	0	49.14	2.47	2.47	.00	62016
				8	1,615		8,621	0	49.14	2.47	2.47	.00	58777
				9	1,534		8,190	0	49.14	2.47	2.47	.00	55829
				10	1,457		7,781	0	49.14	2.47	2.47	.00	53027
				11	1,384		7,392	0	49.14	2.47	2.47	.00	50370
				-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
					20,484		106,551	0					728,408

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	22704	0	108255	62225	46,030	42,555	35200
2	21486	0	101953	62225	39,728	31,392	28579
3	20383	0	96391	62225	34,166	23,075	23292
4	19364	0	91463	62225	29,238	16,877	19054
5	18396	0	87041	62225	24,816	12,243	15630
6	17476	0	83095	62225	20,870	8,800	12864
7	16601	0	78617	62225	16,392	5,908	10493
8	15771	0	74548	62225	12,323	3,796	8576
9	14982	0	70811	62225	8,586	2,260	7023
10	14234	0	67261	62225	5,036	1,134	5751
11	13523	0	63893	62225	1,668	321	4710
-----	-----	-----	-----	-----	-----	-----	-----
	194920	0	923328	684475	238,853	148,361	171172

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.49	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	\$/BBLRESV: 7.71	EQUIP VAL: 5,592				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 117,041	RI OIL VAL: 135,037			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.2	GAS VAL: 31,320	GAS VAL: 36,135			
		RI PAYOUT: 5.0	PRD VAL: 0	PRD VAL: 0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----	8/8 VALUE:	325,120	WI TOTAL:	153,950
65,500						RI TOTAL:	171,170
-----	-----	-----	-----				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.2 D B: .900 De/Dt: 7.5 / 5.0
GAS: 35.0 D B: .900 De/Dt: 5.5 / 5.0
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: 42,340
LAST YR RI VAL: 71,330
LAST YR 8/8 VAL: 113,670

LAST YR OIL PROD: 2,646
LAST YR GAS PROD: 11,546

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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	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	1,152	22,140	0	45.96	2.98	2.98	.00	41033
				2	1,065	21,210	0	46.60	2.98	2.98	.00	38462
				3	990	20,319	0	47.27	2.98	2.98	.00	36268
				4	921	19,466	0	47.93	2.98	2.98	.00	34211
				5	863	18,648	0	48.61	2.97	2.97	.00	32512
				6	810	17,865	0	49.28	2.97	2.97	.00	30936
				7	762	17,115	0	49.28	2.97	2.97	.00	29102
				8	718	16,396	0	49.28	2.97	2.97	.00	27422
01	WHEELER COUNTY APPRA	1.000000	295,620	9	681	15,707	0	49.28	2.97	2.97	.00	26009
02	WHEELER COUNTY	1.000000	295,620	10	645	15,047	0	49.28	2.97	2.97	.00	24634
03	WHEELER CO RD & BRID	1.000000	295,620	11	612	14,415	0	49.28	2.97	2.97	.00	23374
04	WHEELER CO LATERAL R	1.000000	295,620	12	581	13,810	0	49.28	2.97	2.97	.00	22190
05	WATER DISTRICT	1.000000	295,620	13	552	13,230	0	49.28	2.97	2.97	.00	21082
10	HOSPITAL DISTRICT #1	1.000000	295,620	14	524	12,674	0	49.28	2.97	2.97	.00	20013
22	WHEELER ISD	1.000000	295,620	=====	=====	=====	=====	=====	=====	=====	=====	=====
					10,876	238,042	0					407,248

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	51132	0	92165	48450	43,715	40,415	24844
	2	48984	0	87446	48450	38,996	30,814	20321
	3	46927	0	83195	48450	34,745	23,466	16666
	4	44957	0	79168	48450	30,718	17,731	13672
	5	42923	0	75435	48450	26,985	13,314	11230
	6	41121	0	72057	48450	23,607	9,954	9247
	7	39394	0	68496	48450	20,046	7,224	7579
	8	37739	0	65161	48450	16,711	5,148	6215
	9	36154	0	62163	48450	13,713	3,611	5112
	10	34634	0	59268	48450	10,818	2,435	4201
	11	33180	0	56554	48450	8,104	1,559	3455
	12	31787	0	53977	48450	5,527	908	2844
	13	30452	0	51534	48450	3,084	433	2340
	14	29172	0	49185	48450	735	88	1925
	=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		7	39394	0	68496	48450	20,046	7,224	7579
YRS FLAT:	FMVF:	8/8 RES:		8	37739	0	65161	48450	16,711	5,148	6215
				9	36154	0	62163	48450	13,713	3,611	5112
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.47			10	34634	0	59268	48450	10,818	2,435	4201
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.47			11	33180	0	56554	48450	8,104	1,559	3455
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	31787	0	53977	48450	5,527	908	2844
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	30452	0	51534	48450	3,084	433	2340
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	29172	0	49185	48450	735	88	1925
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		548556	0	955804	678300	277,504	157,100	129651
-----	-----	-----	-----		-----	-----	-----	-----	-----	-----	-----
51,000					\$/BBLRESV: 7.94		EQUIP VAL: 8,872				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 66,937		RI OIL VAL: 55,241		
					WI PAYOUT: 4.7		GAS VAL: 90,163		GAS VAL: 74,409		
					RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	295,620	WI TOTAL:	165,970	RI TOTAL:	129,650	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .755 De/Dt: 7.7 / 5.0
GAS: 62.0 D B: 1.500 De/Dt: 4.2 / 4.2
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: 264,100
LAST YR RI VAL: 180,930
LAST YR 8/8 VAL: 445,030

LAST YR OIL PROD: 1,177
LAST YR GAS PROD: 25,599

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/01/2026 MNRLTSIF

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:	1	1,044	10,906	0	45.82	2.59	2.59	.00	36608
ALT JOB#:	UNIT.....:	2	960	10,273	0	46.47	2.59	2.59	.00	34140
ALT LSE#:	EOR.....:	3	882	9,676	0	47.12	2.59	2.59	.00	31805
ALT RRC#:	GRAPH.....:	4	810	9,116	0	47.79	2.59	2.59	.00	29624
		=====	=====	=====						=====
			3,696	39,971	0					132,177

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	84,740								

1	21616	0	58224	44650	13,574	12,604	16653
2	20362	0	54502	44650	9,852	7,886	13555
3	19178	0	50983	44650	6,333	4,370	11026
4	18068	0	47692	44650	3,042	1,809	8969
=====	=====	=====	=====	=====	=====	=====	=====
	79224	0	211401	178600	32,801	26,669	50203

\$/BBLRESV:	5.90	EQUIP VAL:	7,868
\$/BBLPROD:	0	WI OIL VAL:	16,675
RI OIL VAL:	31,389		
WI PAYOUT:	.0	GAS VAL:	9,994
GAS VAL:	18,814		
RI PAYOUT:	3.0	PRD VAL:	0
PRD VAL:	0		
=====			
8/8 VALUE:	84,740	WI TOTAL:	34,540
		RI TOTAL:	50,200

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.49	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
47,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .010 De/Dt: 8.1 / 3.0
GAS: 30.8 D B: .001 De/Dt: 5.8 /
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: 86,740
LAST YR RI VAL: 96,920
LAST YR 8/8 VAL: 183,660

LAST YR OIL PROD: 1,178
LAST YR GAS PROD: 12,939

REMARKS1: TY26 LOE RENDERED
REMARKS2: G\$ IS OPERATOR AVG
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,380	14,483	0	45.96	3.21	3.21	.00	45666
2	1,184	12,448	0	46.60	3.20	3.20	.00	39726
3	1,026	10,845	0	47.27	3.20	3.20	.00	34919
4	892	9,554	0	47.93	3.20	3.20	.00	30783
5	781	8,501	0	48.61	3.20	3.20	.00	27334
6	688	7,626	0	49.28	3.20	3.20	.00	24411
7	612	6,888	0	49.28	3.20	3.20	.00	21715

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	178,470		6,563	70,345	0				224,554
02	WHEELER COUNTY	1.000000	178,470								
03	WHEELER CO RD & BRID	1.000000	178,470								
04	WHEELER CO LATERAL R	1.000000	178,470	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	178,470	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
11	HOSPITAL DISTRICT #2	1.000000	178,470	1	33473	0	79139	53200	25,939	23,980	28575
25	KELTON ISD	1.000000	178,470	2	28680	0	68406	48412	19,994	15,799	21293
60	ESD #1	1.000000	178,470	3	24987	0	59906	44055	15,851	10,705	16075
				4	22012	0	52795	40090	12,705	7,334	12213
				5	19586	0	46920	36482	10,438	5,149	9357
				6	17570	0	41981	36482	5,499	2,319	7217
				7	15870	0	37585	36482	1,103	397	5570
					162178	0	386732	295203	91,529	65,683	100300

*** PARAMETERS ***
M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
8/8 VALUE: 178,470
WI TOTAL: 78,170
RI TOTAL: 100,300

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74
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
56,000			
1			
9.0	4		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: .340 De/Dt: 14.4 / 3.0
GAS: 43.0 D B: .650 De/Dt: 14.7 / 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: 294,040
LAST YR RI VAL: 285,550
LAST YR 8/8 VAL: 579,590

LAST YR OIL PROD: 2,470
LAST YR GAS PROD: 19,832

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: 6/08/2026 MNRLEPUT

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.....:

1 1,068 21,227 0 45.96 3.12 3.12 .00 40723

2 961 19,970 0 46.60 3.12 3.12 .00 37153

3 865 18,824 0 47.27 3.12 3.12 .00 33922

4 777 17,772 0 47.93 3.12 3.12 .00 30897

5 698 16,808 0 48.61 3.12 3.12 .00 28149

6 629 15,916 0 49.28 3.12 3.12 .00 25716

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 244,000

02 WHEELER COUNTY 1.000000 244,000

03 WHEELER CO RD & BRID 1.000000 244,000

04 WHEELER CO LATERAL R 1.000000 244,000

05 WATER DISTRICT 1.000000 244,000

10 HOSPITAL DISTRICT #1 1.000000 244,000

28 FORT ELLIOTT ISD 1.000000 244,000

8 507 14,338 0 49.28 3.12 3.12 .00 20728

9 458 13,621 0 49.28 3.12 3.12 .00 18725

10 411 12,940 0 49.28 3.12 3.12 .00 16803

6,939 166,514 0 275,916

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 54945 0 95668 47025 48,643 44,970 18241

2 51691 0 88844 47025 41,819 33,044 14603

3 48725 0 82647 47025 35,622 24,057 11711

4 46002 0 76899 47025 29,874 17,244 9393

5 43507 0 71656 47025 24,631 12,152 7545

6 41198 0 66914 47025 19,889 8,386 6075

7 39080 0 62180 47025 15,155 5,462 4866

8 37113 0 57841 47025 10,816 3,332 3903

9 35257 0 53982 47025 6,957 1,832 3139

10 33494 0 50297 47025 3,272 737 2522

431012 0 706928 470250 236,678 151,216 81998

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

431012 0 706928 470250 236,678 151,216 81998

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.64 \$/BBLRESV: 10.25 EQUIP VAL: 10,784

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64 \$/BBLPROD: 0 WI OIL VAL: 59,020 RI OIL VAL: 32,004

TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 92,196 GAS VAL: 49,994

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: 244,000 WI TOTAL: 162,000 RI TOTAL: 82,000

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

49,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.1 D B: .001 De/Dt: 10.0 /

GAS: 60.0 D B: .500 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 EQ VALUE(RCNLD):

LAST YR WI VAL: 290,180

LAST YR RI VAL: 138,330

LAST YR 8/8 VAL: 428,510

LAST YR OIL PROD: 1,126

LAST YR GAS PROD: 22,302

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY:2026 LOE RENDERED

MC1: S

MC2: 14C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	1	472	11,538	0	45.96	2.94	2.94	.00	17588
ALT JOB#:	UNIT.....:	2	416	10,753	0	46.60	2.94	2.94	.00	15717
ALT LSE#:	EOR.....:	3	368	10,066	0	47.27	2.94	2.94	.00	14103
ALT RRC#:	GRAPH.....:	4	330	9,456	0	47.93	2.94	2.94	.00	12824
		=====	=====	=====						=====
			1,586	41,813	0					60,232

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	62,010	--							
02	WHEELER COUNTY	1.000000	62,010	--							
03	WHEELER CO RD & BRID	1.000000	62,010	1	27502	0	45090	34200	10,890	10,068	9772
04	WHEELER CO LATERAL R	1.000000	62,010	2	25631	0	41348	34200	7,148	5,648	7726
05	WATER DISTRICT	1.000000	62,010	3	23993	0	38096	34200	3,896	2,632	6137
10	HOSPITAL DISTRICT #1	1.000000	62,010	4	22539	0	35363	34200	1,163	671	4909
28	FORT ELLIOTT ISD	1.000000	62,010		=====	=====	=====	=====	=====	=====	=====
					99665	0	159897	136800	23,097	19,019	28544

\$/BBLRESV:	5.57	EQUIP VAL:	14,452		
\$/BBLPROD:	0	WI OIL VAL:	7,164	RI OIL VAL:	10,752
WI PAYOUT:	.0	GAS VAL:	11,855	GAS VAL:	17,792
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	62,010	WI TOTAL:	33,470	RI TOTAL:	28,540

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	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
36,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.4 D	B: .606	De/Dt: 12.3 / 3.0
GAS:	32.8 D	B: .905	De/Dt: 7.0 / 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: 25,570
LAST YR RI VAL: 18,410
LAST YR 8/8 VAL: 43,980

LAST YR OIL PROD: 520
LAST YR GAS PROD: 12,515

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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 - 574															
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	7,779		86,447		0	45.96	4.08	4.08	.00	262601	
ALT FRZ.: ALT G\$ RRC:				2	7,080		79,772		0	46.60	4.07	4.07	.00	242332	
ALT JOB#: UNIT.....:				3	6,491		74,027		0	47.27	4.07	4.07	.00	225366	
ALT LSE#: EOR.....:				4	5,986		69,028		0	47.93	4.07	4.07	.00	210735	
ALT RRC#: GRAPH.....:				5	5,549		64,646		0	48.61	4.07	4.07	.00	198122	
				6	5,168		60,769		0	49.28	4.07	4.07	.00	187062	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,832		57,315		0	49.28	4.07	4.07	.00	174900	
---	-----	-----	-----	8	4,536		54,222		0	49.28	4.07	4.07	.00	164186	
01	WHEELER COUNTY APPRA	1.000000	2,936,550	9	4,270		51,437		0	49.28	4.07	4.07	.00	154558	
02	WHEELER COUNTY	1.000000	2,936,550	10	4,031		48,917		0	49.28	4.07	4.07	.00	145907	
03	WHEELER CO RD & BRID	1.000000	2,936,550	11	3,818		46,622		0	49.28	4.07	4.07	.00	138197	
04	WHEELER CO LATERAL R	1.000000	2,936,550	12	3,622		44,526		0	49.28	4.07	4.07	.00	131102	
05	WATER DISTRICT	1.000000	2,936,550	13	3,446		42,605		0	49.28	4.07	4.07	.00	124732	
10	HOSPITAL DISTRICT #1	1.000000	2,936,550	14	3,284		40,841		0	49.28	4.07	4.07	.00	118868	
25	KELTON ISD	1.000000	2,936,550	15	3,138		39,209		0	49.28	4.07	4.07	.00	113584	
				16	3,000		37,698		0	49.28	4.07	4.07	.00	108588	
				17	2,874		36,298		0	49.28	4.07	4.07	.00	104028	
				18	2,758		34,995		0	49.28	4.07	4.07	.00	99829	
				19	2,650		33,776		0	49.28	4.07	4.07	.00	95920	
				20	2,549		32,640		0	49.28	4.07	4.07	.00	92264	
				21	2,457		31,574		0	49.28	4.07	4.07	.00	88934	
				22	2,369		30,574		0	49.28	4.07	4.07	.00	85749	
				23	2,288		29,633		0	49.28	4.07	4.07	.00	82817	
				24	2,209		28,744		0	49.28	4.07	4.07	.00	79957	
*** PARAMETERS ***				25	2,137		27,882		0	49.28	4.07	4.07	.00	77351	
				26	2,070		27,046		0	49.28	4.07	4.07	.00	74926	
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	2,007		26,235		0	49.28	4.07	4.07	.00	72646	
YRS FLAT:	FMVF:	8/8 RES:		28	1,946		25,448		0	49.28	4.07	4.07	.00	70438	
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.75					104,344		1,262,926		0					3,725,699	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75															
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	259061		0		521662		95000		426,662	396,147	175837
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	238472		0		480804		90250		390,554	312,604	140926
-----				3	221297		0		446663		85738		360,925	249,042	113843
100,000				4	206353		0		417088		81451		335,637	199,650	92440
-----				5	193254		0		391376		77378		313,998	161,015	75426
1				6	181664		0		368726		73509		295,217	130,503	61793
5.0 5				7	171338		0		346238		73509		272,729	103,934	50457
				8	162092		0		326278		73509		252,769	83,039	41345
				9	153767		0		308325		73509		234,816	66,502	33975
				10	146233		0		292140		73509		218,631	53,379	27993
				11	139373		0		277570		73509		204,061	42,949	23126
ALT JAN 1 HYPERBOLIC FORECAST:				12	133107		0		264209		73509		190,700	34,601	19143
OIL: 22.4 D B: .850 De/Dt: 9.3 / 3.0				13	127364		0		252096		73509		178,587	27,933	15882
GAS: 247.0 D B: .930 De/Dt: 8.0 / 3.0				14	122091		0		240959		73509		167,450	22,579	13201
PRD: M B: De/Dt: /				15	117212		0		230796		73509		157,287	18,283	10995
				16	112695		0		221283		73509		147,774	14,809	9166
PROD WELLS: 3 EQ SCH#: 31 VAL: 54,000				17	108510		0		212538		73509		139,029	12,011	7656
SERV WELLS: EQ SCH#: VAL:				18	104615		0		204444		73509		130,935	9,751	6404
INJ WELLS: EQ SCH#: VAL:				19	100970		0		196890		73509		123,381	7,921	5363
COMPRESSRS: HP: VAL:				20	97575		0		189839		73509		116,330	6,438	4496
OTHER EQ VALUE(RCNLD):				21	94388		0		183322		73509		109,813	5,239	3776
				22	91398		0		177147		73509		103,638	4,263	3173
				23	88585		0		171402		73509		97,893	3,472	2669
LAST YR WI VAL: 2,880,530				24	85928		0		165885		73509		92,376	2,824	2247
LAST YR RI VAL: 1,342,880				25	83351		0		160702		73509		87,193	2,298	1893
LAST YR 8/8 VAL: 4,223,410				26	80852		0		155778		73509		82,269	1,869	1595
				27	78427		0		151073		73509		77,564	1,519	1345
				28	76075		0		146513		73509		73,004	1,232	1134
LAST YR OIL PROD: 9,374				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 104,491					3776047		0		7501746		2120524		5,381,222	1,975,806	947299
REMARKS1: \$/BBLRESV: 12.80									EQUIP VAL: 13,443						
REMARKS2: \$/BBLPROD: 0									WI OIL VAL: 981,272				RI OIL VAL: 470,470		
MC1: S									GAS VAL: 994,532				GAS VAL: 476,828		
MC2: 15A									PRD VAL: 0				PRD VAL: 0		
									=====				=====		
					8/8 VALUE: 2,936,550				WI TOTAL: 1,989,250				RI TOTAL: 947,300		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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 - 574														
OPERATOR NAME.....: UNBRIDLED RESOURCES,														
OIL FIELD#.....: 61691235														
OIL FIELD NAME.....: MILLS RANCH (GRANITE WASH CONS														
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	PRICE	PRICE	PRICE	WI OIL
														REVENUE
				1	7,563		124,373		0	45.96	4.82	4.82	.00	257640
ALT FRZ.: ALT G\$ RRC:				2	6,351		110,071		0	46.60	4.82	4.82	.00	219365
ALT JOB#: UNIT.....:				3	5,335		97,415		0	47.27	4.82	4.82	.00	186922
ALT LSE#: EOR.....:				4	4,480		86,214		0	47.93	4.81	4.81	.00	159157
ALT RRC#: GRAPH.....:				5	3,763		76,300		0	48.61	4.81	4.81	.00	135581
				6	3,161		67,532		0	49.28	4.81	4.81	.00	115461
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,654		59,769		0	49.28	4.81	4.81	.00	96942
---				8	2,229		52,900		0	49.28	4.81	4.81	.00	81418
01 WHEELER COUNTY APPRA 1.000000 3,022,190				9	1,872		46,821		0	49.28	4.81	4.81	.00	68378
02 WHEELER COUNTY 1.000000 3,022,190				10	1,574		41,442		0	49.28	4.81	4.81	.00	57493
03 WHEELER CO RD & BRID 1.000000 3,022,190				11	1,319		36,680		0	49.28	4.81	4.81	.00	48179
04 WHEELER CO LATERAL R 1.000000 3,022,190				12	1,108		32,465		0	49.28	4.81	4.81	.00	40472
05 WATER DISTRICT 1.000000 3,022,190				13	930		28,736		0	49.28	4.81	4.81	.00	33970
10 HOSPITAL DISTRICT #1 1.000000 3,022,190				14	780		25,436		0	49.28	4.81	4.81	.00	28491
25 KELTON ISD 1.000000 3,022,190				15	655		22,516		0	49.28	4.81	4.81	.00	23925
				16	549		19,929		0	49.28	4.81	4.81	.00	20053
				=====			=====			=====			=====	
				44,323			928,599			0			1,573,447	
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET			
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
				1	444337	0	701977	104500	597,477	554,745	228552			
				2	393242	0	612607	99275	513,332	410,876	173438			
*** PARAMETERS ***				3	348027	0	534949	94311	440,638	304,045	131699			
				4	307371	0	466528	89595	376,933	224,214	99874			
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				5	272025	0	407606	85115	322,491	165,370	75877			
YRS FLAT: FMVF: 8/8 RES:				6	240765	0	356226	80859	275,367	121,728	57663			
				7	213089	0	310031	80859	229,172	87,335	43639			
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 5.62				8	188599	0	270017	80859	189,158	62,142	33049			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.62				9	166926	0	235304	80859	154,445	43,740	25045			
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				10	147749	0	205242	80859	124,383	30,368	18996			
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				11	130772	0	178951	80859	98,092	20,645	14401			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				12	115744	0	156216	80859	75,357	13,672	10932			
				13	102450	0	136420	80859	55,561	8,690	8301			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				14	90685	0	119176	80859	38,317	5,167	6307			
-----				15	80274	0	104199	80859	23,340	2,713	4795			
110,000				16	71051	0	91104	80859	10,245	1,027	3645			
-----				=====			=====			=====			=====	
1				3313106			0			4886553			936213	
5.0 5										1362245			3,524,308	
										2,056,477				

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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
OIL FIELD#..... 61691235
OIL FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	423	12,671	0	45.96	3.07	3.07	.00	15762
ALT JOB#:	UNIT.....:	2	347	10,913	0	46.60	3.07	3.07	.00	13110
ALT LSE#:	EOR.....:	3	287	9,396	0	47.27	3.07	3.07	.00	10999
ALT RRC#:	GRAPH.....:	4	241	8,094	0	47.93	3.06	3.06	.00	9365

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	81,890	1								
02	WHEELER COUNTY	1.000000	81,890	2								
03	WHEELER CO RD & BRID	1.000000	81,890	3								
04	WHEELER CO LATERAL R	1.000000	81,890	4								
05	WATER DISTRICT	1.000000	81,890									
10	HOSPITAL DISTRICT #1	1.000000	81,890									
28	FORT ELLIOTT ISD	1.000000	81,890									

\$/BBLRESV:	9.64	EQUIP VAL:	23,284		
\$/BBLPROD:	0	WI OIL VAL:	10,147	RI OIL VAL:	8,911
WI PAYOUT:	.0	GAS VAL:	21,056	GAS VAL:	18,490
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	81,890	WI TOTAL:	54,490	RI TOTAL:	27,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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
30,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .329 De/Dt: 18.3 / 3.0
GAS: 37.4 D B: .010 De/Dt: 13.9 / 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: 58,800
LAST YR RI VAL: 36,320
LAST YR 8/8 VAL: 95,120

LAST YR OIL PROD: 605
LAST YR GAS PROD: 16,633

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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)

	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	3,140		50,691		45.82	1.84	1.84	108446
2	2,881		46,485		46.47	1.84	1.84	100912
3	2,640		42,627		47.12	1.84	1.84	93764
4	2,421		39,089		47.79	1.84	1.84	87209
5	2,220		35,846		48.45	1.83	1.83	81073
6	2,034		32,869		49.14	1.83	1.83	75338
7	1,866		30,141		49.14	1.83	1.83	69115
8	1,710		27,642		49.14	1.83	1.83	63337
82	FT ELLIOTT CISD (HEM	1.000000	464,780					
			18,912	305,390				679,194

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	70303	0	178749	95000	83,749	77,426	54220
2	64470	0	165382	95000	70,382	55,613	43246
3	59119	0	152883	95000	57,883	39,092	34464
4	54213	0	141422	95000	46,422	26,796	27483
5	49445	0	130518	95000	35,518	17,523	21865
6	45338	0	120676	95000	25,676	10,827	17428
7	41575	0	110690	95000	15,690	5,655	13781
8	38128	0	101465	95000	6,465	1,992	10890
	422591	0	1101785	760000	341,785	234,924	223377

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 10.16 EQUIP VAL: 6,473
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 144,818 RI OIL VAL: 137,700
WI PAYOUT: 3.6 GAS VAL: 90,105 GAS VAL: 85,676
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.49 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
100,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.0 D B: .001 De/Dt: 8.3 /
GAS: 145.0 D B: .001 De/Dt: 8.3 /
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: 514,990
LAST YR RI VAL: 296,460
LAST YR 8/8 VAL: 811,450

LAST YR OIL PROD: 3,542
LAST YR GAS PROD: 69,102

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

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

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 ***

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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#219001
REMARKS2: PREV OP TAPSTONE ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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#: 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	
1	6,235	11,024	0	45.82	3.58	3.58	.00	226275
2	5,711	9,604	0	46.47	3.58	3.58	.00	210199
3	5,255	8,474	0	47.12	3.57	3.57	.00	196121
4	4,864	7,559	0	47.79	3.57	3.57	.00	184109
5	4,520	6,805	0	48.45	3.57	3.57	.00	173451
6	4,214	6,171	0	49.14	3.57	3.57	.00	164012
7	3,946	5,636	0	49.14	3.57	3.57	.00	153581
8	3,706	5,178	0	49.14	3.57	3.57	.00	144240
9	3,489	4,779	0	49.14	3.57	3.57	.00	135794
10	3,295	4,430	0	49.14	3.57	3.57	.00	128244
11	3,119	4,128	0	49.14	3.57	3.57	.00	121394
12	2,958	3,854	0	49.14	3.57	3.57	.00	115127
13	2,814	3,614	0	49.14	3.57	3.57	.00	109523
14	2,677	3,398	0	49.14	3.57	3.57	.00	104191
15	2,554	3,203	0	49.14	3.57	3.57	.00	99403
16	2,440	3,028	0	49.14	3.57	3.57	.00	94966
17	2,336	2,868	0	49.14	3.57	3.57	.00	90919
18	2,237	2,722	0	49.14	3.57	3.57	.00	87066
19	2,147	2,590	0	49.14	3.57	3.57	.00	83563
20	2,062	2,468	0	49.14	3.57	3.57	.00	80254
=====	=====	=====	=====	=====	=====	=====	=====	=====
70,579	101,533	0						2,702,432

*** 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	31258	0	257533	95000	162,533	150,909	63055
YRS FLAT: FMVF: 8/8 RES:	2	27232	0	237431	93100	144,331	115,524	50551
	3	23961	0	220082	91238	128,844	88,903	40746
OIL WELLHEAD PRICE: 63.49 GAS WI GR PRICE: 4.17	4	21374	0	205483	89413	116,070	69,043	33081
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17	5	19242	0	192693	87625	105,068	53,878	26976
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	6	17449	0	181461	85873	95,588	42,255	22089
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	7	15936	0	169517	85873	83,644	31,876	17944
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	8	14641	0	158881	85873	73,008	23,984	14625
	9	13513	0	149307	85873	63,434	17,965	11951
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	10	12526	0	140770	85873	54,897	13,403	9798
-----	11	11672	0	133066	85873	47,193	9,933	8053
100,000	12	10897	0	126024	85873	40,151	7,285	6632
-----	13	10219	0	119742	85873	33,869	5,298	5480
1	14	9608	0	113799	85873	27,926	3,766	4528
2.0 5	15	9057	0	108460	85873	22,587	2,625	3753
	16	8562	0	103528	85873	17,655	1,769	3116
	17	8109	0	99028	85873	13,155	1,136	2591
	18	7697	0	94763	85873	8,890	662	2156
	19	7323	0	90886	85873	5,013	322	1798
ALT JAN 1 HYPERBOLIC FORECAST:	20	6978	0	87232	85873	1,359	75	1501
OIL: 17.9 D B: .760 De/Dt: 8.7 / 3.0	=====	=====	=====	=====	=====	=====	=====	=====
GAS: 32.5 D B: .750 De/Dt: 13.5 / 3.0	287254	0	2989686	1744471	1,245,215	640,611	330424	
PRD: M B: De/Dt: /								

PROD WELLS: 1 EQ SCH#: 31 VAL: 9,800	\$/BBLRESV: 10.36	EQUIP VAL: 3,605	WI OIL VAL: 579,060	RI OIL VAL: 298,676
SERV WELLS: EQ SCH#: VAL:	WI PAYOUT: 4.9	GAS VAL: 61,551	GAS VAL: 31,747	
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: 974,640	WI TOTAL: 644,220	RI TOTAL: 330,420	

LAST YR WI VAL: 817,140
LAST YR RI VAL: 543,870
LAST YR 8/8 VAL: 1,361,010

LAST YR OIL PROD: 5,928
LAST YR GAS PROD: 11,296

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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
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
60 ESD #1 1.000000

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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:
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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:	1	1,333	16,280	0	45.82	2.42	2.42	.00	47335
ALT JOB#:	UNIT.....:	2	1,245	15,792	0	46.47	2.42	2.42	.00	44838
ALT LSE#:	EOR.....:	3	1,170	15,318	0	47.12	2.42	2.42	.00	42726
ALT RRC#:	GRAPH.....:	4	1,105	14,856	0	47.79	2.42	2.42	.00	40926
		5	1,046	14,410	0	48.45	2.42	2.42	.00	39276

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,899	76,656	0	215,101

82	FT ELLIOTT CISD (HEM	1.000000	99,710	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1				30533	0	77868	69245	8,623	7,972	20990
2				29618	0	74456	68207	6,249	4,938	17302
3				28729	0	71455	67184	4,271	2,884	14314
4				27862	0	68788	66176	2,612	1,507	11880
5				27026	0	66302	65183	1,119	552	9870
				143768	0	358869	335995	22,874	17,853	74356

\$/BBLRESV:	2.34	EQUIP VAL:	7,493
\$/BBLPROD:	0	WI OIL VAL:	10,701
WI PAYOUT:	.0	GAS VAL:	7,152
RI PAYOUT:	3.5	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 99,710 WI TOTAL: 25,350 RI TOTAL: 74,360

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

OIL WELLHEAD PRICE: 63.49 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
74,000			
1.5			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: 1.270 De/Dt: 6.8 / 3.0
GAS: 45.3 D B: .001 De/Dt: 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: 393,800
LAST YR RI VAL: 214,260
LAST YR 8/8 VAL: 608,060

LAST YR OIL PROD: 1,482
LAST YR GAS PROD: 16,568

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 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 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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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

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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.49 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
-----	-----	-----	-----
32,500			
-----	-----	-----	-----
1			
5.0 3			

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: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP 4P ENERGY
REMARKS2: RECLASSED FROM RRC 214121
MC1: S
MC2: 14C

MC2:	

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: 3/19/2026 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 - 574															
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	REVENUE	
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS															
				1	3,178		38,993		0	45.96	3.28	3.28	.00	125970	
ALT FRZ.: ALT G\$ RRC:				2	2,871		36,248		0	46.60	3.28	3.28	.00	115386	
ALT JOB#: UNIT.....:				3	2,615		33,872		0	47.27	3.28	3.28	.00	106608	
ALT LSE#: EOR.....:				4	2,398		31,792		0	47.93	3.28	3.28	.00	99126	
ALT RRC#: GRAPH.....:				5	2,211		29,959		0	48.61	3.28	3.28	.00	92693	
				6	2,048		28,328		0	49.28	3.27	3.27	.00	87043	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,907		26,871		0	49.28	3.27	3.27	.00	81050	
---	-----	-----	-----	8	1,783		25,558		0	49.28	3.27	3.27	.00	75780	
01	WHEELER COUNTY APPRA	1.000000	1,024,530	9	1,672		24,369		0	49.28	3.27	3.27	.00	71062	
02	WHEELER COUNTY	1.000000	1,024,530	10	1,573		23,291		0	49.28	3.27	3.27	.00	66855	
03	WHEELER CO RD & BRID	1.000000	1,024,530	11	1,485		22,304		0	49.28	3.27	3.27	.00	63115	
04	WHEELER CO LATERAL R	1.000000	1,024,530	12	1,404		21,397		0	49.28	3.27	3.27	.00	59672	
05	WATER DISTRICT	1.000000	1,024,530	13	1,332		20,566		0	49.28	3.27	3.27	.00	56612	
10	HOSPITAL DISTRICT #1	1.000000	1,024,530	14	1,266		19,797		0	49.28	3.27	3.27	.00	53807	
25	KELTON ISD	1.000000	1,024,530	15	1,205		19,084		0	49.28	3.27	3.27	.00	51214	
				16	1,151		18,422		0	49.28	3.27	3.27	.00	48919	
				17	1,099		17,804		0	49.28	3.27	3.27	.00	46709	
				18	1,052		17,228		0	49.28	3.27	3.27	.00	44711	
				19	1,010		16,689		0	49.28	3.27	3.27	.00	42926	
				20	969		16,184		0	49.28	3.27	3.27	.00	41184	
				21	930		15,698		0	49.28	3.27	3.27	.00	39526	
				22	897		15,227		0	49.28	3.27	3.27	.00	38124	
				23	864		14,770		0	49.28	3.27	3.27	.00	36721	
				24	834		14,327		0	49.28	3.27	3.27	.00	35446	
*** PARAMETERS ***				25	805		13,897		0	49.28	3.27	3.27	.00	34214	
				26	778		13,480		0	49.28	3.27	3.27	.00	33066	
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	752		13,076		0	49.28	3.27	3.27	.00	31961	
YRS FLAT:	FMVF:	8/8 RES:		28	728		12,684		0	49.28	3.27	3.27	.00	30941	
				=====				=====				=====			
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.83				40,817				601,915				0 1,710,441			
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				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	110304	0	236274	47500	188,774	174,521	34989				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	102539	0	217925	45125	172,800	136,541	27820				
-----				3	95818	0	202426	42869	159,557	107,758	22277				
50,000				4	89934	0	189060	40726	148,334	85,623	17936				
-----				5	84749	0	177442	38690	138,752	68,455	14512				
1				6	79891	0	166934	36756	130,178	54,892	11770				
5.0 5				7	75782	0	156832	36756	120,076	43,276	9532				
				8	72079	0	147859	36756	111,103	34,224	7747				
				9	68725	0	139787	36756	103,031	27,126	6314				
				10	65685	0	132540	36756	95,784	21,555	5161				
				11	62902	0	126017	36756	89,261	17,167	4230				
ALT JAN 1 HYPERBOLIC FORECAST:				12	60344	0	120016	36756	83,260	13,687	3473				
OIL:	9.2 D	B: .822	De/Dt: 10.0 / 3.0	13	58000	0	114612	36756	77,856	10,939	2859				
GAS:	111.0 D	B: 1.044	De/Dt: 7.3 / 3.0	14	55832	0	109639	36756	72,883	8,752	2358				
PRD:	M	B:	De/Dt: /	15	53821	0	105035	36756	68,279	7,009	1947				
				16	51954	0	100873	36756	64,117	5,624	1612				
PROD WELLS:	1	EQ SCH#: 31	VAL: 18,000	17	50211	0	96920	36756	60,164	4,511	1336				
SERV WELLS:		EQ SCH#:	VAL:	18	48586	0	93297	36756	56,541	3,623	1108				
INJ WELLS:		EQ SCH#:	VAL:	19	47066	0	89992	36756	53,236	2,916	922				
COMPRESSRS:	HP:		VAL:	20	45642	0	86826	36756	50,070	2,343	766				
OTHER EQ VALUE(RCNLD):				21	44272	0	83798	36756	47,042	1,882	638				
				22	42943	0	81067	36756	44,311	1,515	532				
				23	41654	0	78375	36756	41,619	1,216	444				
LAST YR WI VAL:	1,122,830			24	40405	0	75851	36756	39,095	977	370				
LAST YR RI VAL:	252,470			25	39192	0	73406	36756	36,650	783	309				
LAST YR 8/8 VAL:	1,375,300			26	38016	0	71082	36756	34,326	627	258				
				27	36877	0	68838	36756	32,082	501	215				
				28	35771	0	66712	36756	29,956	399	179				
LAST YR OIL PROD: 3,305				=====				=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD: 40,503				1698994				0	3409435	1060298	2,349,137	838,442	181614		
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 11.95				EQUIP VAL: 4,481							
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL: 420,628				RI OIL VAL: 91,112			
MC1: S				WI PAYOUT: 5.3				GAS VAL: 417,813				GAS VAL: 90,502			
MC2: 16B				RI PAYOUT: 5.7				PRD VAL: 0				PRD VAL: 0			
				=====				=====				=====			
				8/8 VALUE: 1,024,530				WI TOTAL: 842,920				RI TOTAL: 181,610			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574											
OPERATOR NAME....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 12064350				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: BRITT RANCH W. (GRANITE WASH A				-----	-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====					=====
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	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 ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 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
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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
-----	-----	-----	-----

ALT 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: 4
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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	1.000240	83,300	1	346	1,143	0	45.96	1.89	1.89	.00	11450
02	WHEELER COUNTY	1.000240	83,300	2	322	1,110	0	46.60	1.89	1.89	.00	10804
03	WHEELER CO RD & BRID	1.000240	83,300	3	304	1,076	0	47.27	1.88	1.88	.00	10346
04	WHEELER CO LATERAL R	1.000240	83,300	4	284	1,044	0	47.93	1.88	1.88	.00	9801
05	WATER DISTRICT	1.000240	83,300	5	270	1,012	0	48.61	1.88	1.88	.00	9450
10	HOSPITAL DISTRICT #1	1.000240	83,300	6	257	982	0	49.28	1.88	1.88	.00	9119
25	KELTON ISD	1.000240	83,300	7	245	951	0	49.28	1.88	1.88	.00	8693
				8	235	923	0	49.28	1.88	1.88	.00	8338
				9	227	896	0	49.28	1.88	1.88	.00	8054
				10	216	868	0	49.28	1.88	1.88	.00	7664
				11	209	842	0	49.28	1.88	1.88	.00	7416
					=====	=====	=====					=====
					2,915	10,847	0					101,135

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1555	0	13005	8550	4,455	4,084	4656
				2	1510	0	12314	8550	3,764	2,899	3735
				3	1456	0	11802	8550	3,252	2,105	3034
				4	1413	0	11214	8550	2,664	1,450	2443
				5	1370	0	10820	8550	2,270	1,038	1998
				6	1329	0	10448	8550	1,898	729	1635
				7	1287	0	9980	8550	1,430	461	1324
				8	1249	0	9587	8550	1,037	281	1077
				9	1213	0	9267	8550	717	163	883
MO SHIFT: 6	DISC: 19.0	YRS MAX: 28		10	1175	0	8839	8550	289	55	713
YRS FLAT:	FMVF:	8/8 RES:		11	1140	0	8556	8550	6	1	585
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 2.20				14697	0	115832	94050	21,782	13,266	22083
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								
-----	-----	-----	-----								
9,000											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.500 De/Dt: 7.0 / 3.0
GAS: 3.2 D B: .001 De/Dt: 3.0 /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 31 VAL: 72,000
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,800
LAST YR RI VAL: 25,890
LAST YR 8/8 VAL: 85,690

LAST YR OIL PROD: 558
LAST YR GAS PROD: 1,832

REMARKS1: PREV OP SKYCAP
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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:	2	601	2,958	0	46.47	3.01	3.01	.00	23085	
ALT JOB#:		UNIT.....:	3	573	2,869	0	47.12	3.01	3.01	.00	22318	
ALT LSE#:		EOR.....:	4	546	2,783	0	47.79	3.00	3.00	.00	21568	
ALT RRC#:		GRAPH.....:	5	523	2,698	0	48.45	3.00	3.00	.00	20945	
			6	503	2,618	0	49.14	3.00	3.00	.00	20431	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	485	2,539	0	49.14	3.00	3.00	.00	19700
----	-----	-----	-----	8	467	2,462	0	49.14	3.00	3.00	.00	18969
82	FT ELLIOTT CISD (HEM	1.000000	84,580	9	451	2,388	0	49.14	3.00	3.00	.00	18319
			10	437	2,316	0	49.14	3.00	3.00	.00	17750	
			11	423	2,247	0	49.14	3.00	3.00	.00	17182	
			12	410	2,179	0	49.14	3.00	3.00	.00	16654	
			13	398	2,114	0	49.14	3.00	3.00	.00	16166	
				=====	=====	=====						=====
				6,451	33,220	0						257,099

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	7586	0	31598	21375	10,223	9,452	6155
2	7360	0	30445	21375	9,070	7,167	5112
3	7138	0	29456	21375	8,081	5,457	4265
4	6901	0	28469	21375	7,094	4,095	3553
5	6690	0	27635	21375	6,260	3,089	2973
6	6492	0	26923	21375	5,548	2,339	2497
7	6296	0	25996	21375	4,621	1,666	2078
8	6105	0	25074	21375	3,699	1,140	1729
9	5922	0	24241	21375	2,866	755	1440
10	5743	0	23493	21375	2,118	477	1203
11	5572	0	22754	21375	1,379	265	1005
12	5403	0	22057	21375	682	112	840
13	5242	0	21408	21375	33	5	703
82450		0	339549	277875	61,674	36,019	33553

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	5.11	EQUIP VAL:	15,009	
22,500				\$/BBLPROD:	0	WI OIL VAL:	27,273	RI OIL VAL: 25,406
				WI PAYOUT:	7.0	GAS VAL:	8,746	GAS VAL: 8,147
				RI PAYOUT:	5.5	PRD VAL:	0	PRD VAL: 0
8/8 VALUE:		84,580	WI TOTAL:	51,030	RI TOTAL:	33,550		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.487 De/Dt: 5.3 / 3.0
GAS: 8.5 D B: .001 De/Dt: 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: 46,010
LAST YR RI VAL: 17,240
LAST YR 8/8 VAL: 63,250

LAST YR OIL PROD: 640
LAST YR GAS PROD: 3,002

REMARKS1: RECLASSED FROM 49131
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574

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
--- --

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 ***

M0 SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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: 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 FROM RRC #279976
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 4/06/2026 MNRLKLUM

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 -

OPERATOR NAME.... J-BREX COMPANY
OIL FIELD#..... 68929001
OIL FIELD NAME... PANHANDLE WHEELER COUNTY FIELD

ALT FRZ.:	ALT G\$ RRC:	1	444	1,967	0	45.96	3.50	3.50	.00	15727
ALT JOB#:	UNIT.....:	2	347	1,645	0	46.60	3.50	3.50	.00	12462
ALT LSE#:	EOR.....:	3	281	1,376	0	47.27	3.50	3.50	.00	10237
ALT RRC#:	GRAPH.....:	4	233	1,151	0	47.93	3.49	3.49	.00	8607
		5	198	963	0	48.61	3.49	3.49	.00	7418

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,503	7,102	0				54,451

01	WHEELER COUNTY APPRA	1.000000	43,960	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	43,960	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	43,960							
04	WHEELER CO LATERAL R	1.000000	43,960	1	5306	0	21033	9310	11,723	10,838
05	WATER DISTRICT	1.000000	43,960	2	4437	0	16899	9310	7,589	5,996
11	HOSPITAL DISTRICT #2	1.000000	43,960	3	3712	0	13949	9310	4,639	3,133
22	WHEELER ISD	1.000000	43,960	4	3096	0	11703	9310	2,393	1,381
60	ESD #1	1.000000	43,960	5	2590	0	10008	9310	698	344
				19141	0	73592	46550	27,042	21,692	16297

\$/BBLRESV:	13.86	EQUIP VAL:	5,964		
\$/BBLPROD:	0	WI OIL VAL:	16,050	RI OIL VAL:	12,058
WI PAYOUT:	.0	GAS VAL:	5,642	GAS VAL:	4,239
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08
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
9,800			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.4 D B: .685 De/Dt: 22.9 / 3.0
GAS: 5.9 D B: .001 De/Dt: 16.3 /
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: 46,450
LAST YR RI VAL: 54,230
LAST YR 8/8 VAL: 100,680

LAST YR OIL PROD: 589
LAST YR GAS PROD: 2,192

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: 6/13/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
OIL FIELD#..... 61691235
OIL FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	5,233	62,440	0	45.96	3.57	3.57	.00	178267
ALT JOB#:	UNIT.....:	2	4,364	58,567	0	46.60	3.57	3.57	.00	150734
ALT LSE#:	EOR.....:	3	3,640	55,241	0	47.27	3.56	3.56	.00	127534
ALT RRC#:	GRAPH.....:	4	3,032	52,352	0	47.93	3.56	3.56	.00	107715
		5	2,531	49,811	0	48.61	3.56	3.56	.00	91192
		6	2,109	47,561	0	49.28	3.56	3.56	.00	77035

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,759	45,547	0	49.28	3.56	3.56	.00	64250
---	-----	-----	-----	8	1,467	43,734	0	49.28	3.56	3.56	.00	53585
01	WHEELER COUNTY APPRA	1.000000	1,376,010	9	1,222	42,094	0	49.28	3.56	3.56	.00	44636
02	WHEELER COUNTY	1.000000	1,376,010	10	1,018	40,593	0	49.28	3.56	3.56	.00	37184
03	WHEELER CO RD & BRID	1.000000	1,376,010	11	848	39,225	0	49.28	3.56	3.56	.00	30975
04	WHEELER CO LATERAL R	1.000000	1,376,010	12	706	37,964	0	49.28	3.56	3.56	.00	25788
05	WATER DISTRICT	1.000000	1,376,010	13	588	36,800	0	49.28	3.56	3.56	.00	21478
10	HOSPITAL DISTRICT #1	1.000000	1,376,010	14	490	35,696	0	49.28	3.56	3.56	.00	17898
25	KELTON ISD	1.000000	1,376,010	15	408	34,625	0	49.28	3.56	3.56	.00	14903
				16	339	33,586	0	49.28	3.56	3.56	.00	12383
				17	283	32,578	0	49.28	3.56	3.56	.00	10337
				18	234	31,601	0	49.28	3.56	3.56	.00	8547
				19	195	30,653	0	49.28	3.56	3.56	.00	7123
				=====	=====	=====						=====
					30,466	810,668	0					1,081,564

				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	165223	0	343490	85975	257,515	238,073	111352
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		2	154975	0	305709	85975	219,734	173,628	85435
YRS FLAT:	FMVF:	8/8 RES:		3	145764	0	273298	85975	187,323	126,510	65842
				4	138141	0	245856	85975	159,881	92,289	51061
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 4.16			5	131436	0	222628	85975	136,653	67,419	39859
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.16			6	125499	0	202534	85975	116,559	49,149	31260
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			7	120185	0	184435	85975	98,460	35,486	24541
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	115401	0	168986	85975	83,011	25,571	19383
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	111073	0	155709	85975	69,734	18,359	15397
				10	107113	0	144297	85975	58,322	13,124	12301
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	103503	0	134478	85975	48,503	9,328	9882
-----	-----	-----	-----	12	100175	0	125963	85975	39,988	6,574	7980
90,500				13	97104	0	118582	85975	32,607	4,581	6476
-----	-----	-----	-----	14	94191	0	112089	85975	26,114	3,136	5277
				15	91365	0	106268	85975	20,293	2,083	4313
				16	88623	0	101006	85975	15,031	1,319	3534
				17	85963	0	96300	85975	10,325	774	2905
				18	83385	0	91932	85975	5,957	381	2390
				19	80884	0	88007	85975	2,032	112	1973
				=====	=====	=====	=====	=====	=====	=====	=====
					2140003	0	3221567	1633525	1,588,042	867,896	501161

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.7 D B: .001 De/Dt: 16.6 /
GAS: 177.0 D B: 1.500 De/Dt: 6.5 / 3.0 \$/BBLRESV: 12.90 EQUIP VAL: 6,952
PRD: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 291,375 RI OIL VAL: 168,253
WI PAYOUT: 4.4 GAS VAL: 576,520 GAS VAL: 332,908
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
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: 1,333,450
LAST YR RI VAL: 693,090
LAST YR 8/8 VAL: 2,026,540

LAST YR OIL PROD: 6,314
LAST YR GAS PROD: 58,350

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: 6/11/2026 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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
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	13,951	76,194	0	45.96	3.56	3.56	.00 507334
ALT FRZ.: ALT G\$ RRC:				2	12,458	69,183	0	46.60	3.56	3.56	.00 459349
ALT JOB#: UNIT.....				3	11,234	62,819	0	47.27	3.55	3.55	.00 420173
ALT LSE#: EOR.....				4	10,218	57,041	0	47.93	3.55	3.55	.00 387509
ALT RRC#: GRAPH.....				5	9,361	51,795	0	48.61	3.55	3.55	.00 360044
				6	8,626	47,029	0	49.28	3.55	3.55	.00 336348
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,994	42,707	0	49.28	3.55	3.55	.00 311705
---	-----	-----	-----	8	7,442	38,777	0	49.28	3.55	3.55	.00 290181
01	WHEELER COUNTY APPRA	1.000000	3,285,430	9	6,957	35,212	0	49.28	3.55	3.55	.00 271269
02	WHEELER COUNTY	1.000000	3,285,430	10	6,527	31,977	0	49.28	3.55	3.55	.00 254503
03	WHEELER CO RD & BRID	1.000000	3,285,430	11	6,144	29,037	0	49.28	3.55	3.55	.00 239569
04	WHEELER CO LATERAL R	1.000000	3,285,430	12	5,800	26,365	0	49.28	3.55	3.55	.00 226155
05	WATER DISTRICT	1.000000	3,285,430	13	5,488	23,943	0	49.28	3.55	3.55	.00 213990
10	HOSPITAL DISTRICT #1	1.000000	3,285,430	14	5,210	21,742	0	49.28	3.55	3.55	.00 203150
25	KELTON ISD	1.000000	3,285,430	15	4,955	19,744	0	49.28	3.55	3.55	.00 193207
				16	4,723	17,928	0	49.28	3.55	3.55	.00 184161
				17	4,509	16,282	0	49.28	3.55	3.55	.00 175816
				18	4,313	14,786	0	49.28	3.55	3.55	.00 168174
				19	4,133	13,426	0	49.28	3.55	3.55	.00 161155
				20	3,966	12,194	0	49.28	3.55	3.55	.00 154643
				21	3,810	11,073	0	49.28	3.55	3.55	.00 148561
				22	3,666	10,054	0	49.28	3.55	3.55	.00 142946
				23	3,531	9,134	0	49.28	3.55	3.55	.00 137682
				24	3,407	8,292	0	49.28	3.55	3.55	.00 132847
*** PARAMETERS ***				25	3,289	7,531	0	49.28	3.55	3.55	.00 128246
				26	3,179	6,838	0	49.28	3.55	3.55	.00 123957
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	3,075	6,210	0	49.28	3.55	3.55	.00 119901
YRS FLAT:	FMVF:	8/8 RES:		28	2,977	5,640	0	49.28	3.55	3.55	.00 116080
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.15					170,943	772,953	0				6,568,655
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15											
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	214624	0	721958	128250	593,708	548,883	176857
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	194876	0	654225	121838	532,387	420,676	138159
-----				3	176452	0	596625	115746	480,879	324,766	108616
135,000				4	160223	0	547732	109959	437,773	252,695	85962
-----				5	145487	0	505531	104461	401,070	197,872	68395
1				6	132100	0	468448	99238	369,210	155,685	54636
5.0 5				7	119960	0	431665	99238	332,427	119,810	43402
				8	108921	0	399102	99238	299,864	92,370	34593
				9	98907	0	370176	99238	270,938	71,332	27661
				10	89820	0	344323	99238	245,085	55,152	22180
				11	81562	0	321131	99238	221,893	42,677	17832
ALT JAN 1 HYPERBOLIC FORECAST:				12	74057	0	300212	99238	200,974	33,038	14371
OIL: 40.6 D B: .856 De/Dt: 11.2 / 3.0				13	67254	0	281244	99238	182,006	25,572	11606
GAS: 219.0 D B: .001 De/Dt: 9.2 /				14	61071	0	264221	99238	164,983	19,813	9400
PRD: M B: De/Dt: /				15	55459	0	248666	99238	149,428	15,337	7626
				16	50358	0	234519	99238	135,281	11,867	6200
PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000				17	45735	0	221551	99238	122,313	9,171	5049
SERV WELLS: EQ SCH#: VAL:				18	41532	0	209706	99238	110,468	7,079	4120
INJ WELLS: EQ SCH#: VAL:				19	37712	0	198867	99238	99,629	5,457	3369
COMPRESSRS: HP: VAL:				20	34252	0	188895	99238	89,657	4,197	2758
OTHER EQ VALUE(RCNLD):				21	31103	0	179664	99238	80,426	3,218	2262
				22	28241	0	171187	99238	71,949	2,461	1857
				23	25657	0	163339	99238	64,101	1,874	1528
LAST YR WI VAL: 3,338,150				24	23291	0	156138	99238	56,900	1,421	1259
LAST YR RI VAL: 1,152,540				25	21154	0	149400	99238	50,162	1,071	1039
LAST YR 8/8 VAL: 4,490,690				26	19207	0	143164	99238	43,926	802	858
				27	17443	0	137344	99238	38,106	595	709
				28	15842	0	131922	99238	32,684	435	588
LAST YR OIL PROD: 15,832				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 85,795					2172300	0	8740955	2862728	5,878,227	2,425,326	852892
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 13.47		EQUIP VAL: 7,220				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 1,822,584		RI OIL VAL: 640,931		
MC1: S					WI PAYOUT: 5.0		GAS VAL: 602,740		GAS VAL: 211,960		
MC2: 18B					RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 3,285,430		WI TOTAL: 2,432,540		RI TOTAL: 852,890		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, AGENT#: 709719 -

OPERATOR NAME.... RICHLAND RESOURCES C
OIL FIELD#..... 61691235
OIL FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	600	12,090	0	45.96	1.79	1.79	.00	21578
ALT JOB#:	UNIT.....:	2	512	11,185	0	46.60	1.79	1.79	.00	18670
ALT LSE#:	EOR.....:	3	445	10,386	0	47.27	1.79	1.79	.00	16460
ALT RRC#:	GRAPH.....:	4	394	9,683	0	47.93	1.79	1.79	.00	14777
		5	350	9,054	0	48.61	1.79	1.79	.00	13313
		6	313	8,497	0	49.28	1.78	1.78	.00	12070

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	2,614	60,895	0				96,868

01	WHEELER COUNTY APPRA	1.000000	86,700							
02	WHEELER COUNTY	1.000000	86,700							
03	WHEELER CO RD & BRID	1.000000	86,700	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	86,700	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	86,700	1	16934	0	38512	23750	14,762	13,647
10	HOSPITAL DISTRICT #1	1.000000	86,700	2	15667	0	34337	23750	10,587	8,365
25	KELTON ISD	1.000000	86,700	3	14547	0	31007	23750	7,257	4,901
				4	13563	0	28340	23750	4,590	2,649
				5	12682	0	25995	23750	2,245	1,108
				6	11835	0	23905	23750	155	65
				=====	=====	=====	=====	=====	=====	=====
				85228	0	182096	142500	39,596	30,735	34853

				\$/BBLRESV:	7.99	EQUIP VAL:	21,119			
				\$/BBLPROD:	0	WI OIL VAL:	16,350	RI OIL VAL:	18,540	
				WI PAYOUT:	.0	GAS VAL:	14,385	GAS VAL:	16,313	
				RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	86,700	WI TOTAL:	51,850	RI TOTAL:	34,850
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.68 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
-----	-----	-----	-----
25,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: .756 De/Dt: 15.1 / 3.0
GAS: 34.5 D B: .709 De/Dt: 7.7 / 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: 52,120
LAST YR RI VAL: 42,720
LAST YR 8/8 VAL: 94,840

LAST YR OIL PROD: 673
LAST YR GAS PROD: 11,855

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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		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	693	7,199	0	45.96	1.74	1.74	.00	24426
ALT FRZ.:	ALT G\$ RRC:	2	523	6,316	0	46.60	1.74	1.74	.00	18691
ALT JOB#:	UNIT.....:	3	444	5,801	0	47.27	1.74	1.74	.00	16096
ALT LSE#:	EOR.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		1,660	19,316	0					59,213

JUR	JURISDICTION NAME	PERCENT	8/8 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	48,600	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	48,600	1	9607	0	34033	23750	10,283	9,507	9604
03	WHEELER CO RD & BRID	1.000000	48,600	2	8428	0	27119	23750	3,369	2,662	6598
04	WHEELER CO LATERAL R	1.000000	48,600	3	7741	0	23837	23750	87	59	5000
05	WATER DISTRICT	1.000000	48,600		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	48,600		25776	0	84989	71250	13,739	12,228	21202
25	KELTON ISD	1.000000	48,600								
					\$/BBLRESV:	6.69	EQUIP VAL:	15,174			
					\$/BBLPROD:	0	WI OIL VAL:	8,519	RI OIL VAL:	14,772	
					WI PAYOUT:	.0	GAS VAL:	3,709	GAS VAL:	6,430	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	48,600	WI TOTAL:	27,400	RI TOTAL:	21,200	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.68	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
-----	-----	-----	-----
25,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 2.500 De/Dt: 33.0 / 3.0
GAS: 21.7 D B: 4.000 De/Dt: 15.8 / 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: 25,680
LAST YR RI VAL: 23,800
LAST YR 8/8 VAL: 49,480

LAST YR OIL PROD: 768
LAST YR GAS PROD: 6,652

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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 ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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 C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

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
---	-----	-----	-----	-----	-----	-----	-----
	=====	=====	=====	=====	=====	=====	=====
	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	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 ***

M0 SHIFT: 6	DISC: 19.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.68	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
-----	-----	-----	-----
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#:	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:	3
LAST YR GAS PROD:	667

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

8/8 ANNUAL 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	228	3,984	0	46.60	3.21	3.21	.00	8005	
ALT JOB#:	UNIT.....:		3	214	3,756	0	47.27	3.21	3.21	.00	7622	
ALT LSE#:	EOR.....:		4	201	3,553	0	47.93	3.21	3.21	.00	7259	
ALT RRC#:	GRAPH.....:		5	189	3,364	0	48.61	3.21	3.21	.00	6922	
			6	178	3,193	0	49.28	3.21	3.21	.00	6609	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	168	3,042	0	49.28	3.21	3.21	.00	6238
	-----		-----	8	156	2,898	0	49.28	3.21	3.21	.00	5792
01	WHEELER COUNTY APPRA	1.000000	82,450	9	147	2,764	0	49.28	3.21	3.21	.00	5458
02	WHEELER COUNTY	1.000000	82,450	10	139	2,643	0	49.28	3.21	3.21	.00	5161
03	WHEELER CO RD & BRID	1.000000	82,450	11	132	2,529	0	49.28	3.21	3.21	.00	4901
04	WHEELER CO LATERAL R	1.000000	82,450	12	121	2,425	0	49.28	3.21	3.21	.00	4493
05	WATER DISTRICT	1.000000	82,450	13	116	2,329	0	49.28	3.21	3.21	.00	4307
10	HOSPITAL DISTRICT #1	1.000000	82,450	14	108	2,238	0	49.28	3.21	3.21	.00	4010
25	KELTON ISD	1.000000	82,450	15	101	2,155	0	49.28	3.21	3.21	.00	3750
				16	96	2,076	0	49.28	3.21	3.21	.00	3565
				17	89	2,004	0	49.28	3.21	3.21	.00	3305
				18	84	1,932	0	49.28	3.21	3.21	.00	3119
				19	80	1,867	0	49.28	3.21	3.21	.00	2970
					=====	=====	=====					=====
					2,790	52,991	0					101,901

				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	10285	0	18700	7315	11,385	10,525	5680
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		2	9636	0	17641	7315	10,326	8,159	4620
YRS FLAT:	FMVF:	8/8 RES:		3	9084	0	16706	7315	9,391	6,342	3772
				4	8593	0	15852	7315	8,537	4,928	3086
OIL WELLHEAD PRICE: 63.68	GAS WI GR PRICE: 3.75			5	8136	0	15058	7315	7,743	3,820	2526
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.75			6	7723	0	14332	7315	7,017	2,959	2073
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			7	7357	0	13595	7315	6,280	2,263	1695
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	7009	0	12801	7315	5,486	1,690	1376
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	6685	0	12143	7315	4,828	1,271	1125
				10	6392	0	11553	7315	4,238	954	923
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	6117	0	11018	7315	3,703	713	759
-----	-----	-----	-----	12	5865	0	10358	7315	3,043	501	615
7,700				13	5633	0	9940	7315	2,625	369	508
-----	-----	-----	-----	14	5413	0	9423	7315	2,108	253	416
				15	5212	0	8962	7315	1,647	169	341
				16	5021	0	8586	7315	1,271	111	282
				17	4847	0	8152	7315	837	63	230
				18	4673	0	7792	7315	477	30	190
				19	4516	0	7486	7315	171	10	157
				=====	=====	=====	=====	=====	=====	=====	=====
					128197	0	230098	138985	91,113	45,130	30374

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .7 D B: .001 De/Dt: 5.8 /

GAS: 12.0 D B: .757 De/Dt: 6.1 / 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):

8/8 VALUE: 82,450

WI TOTAL: 52,080

RI TOTAL: 30,370

WI OIL VAL: 19,986

GAS VAL: 25,144

PRD VAL: 0

RI OIL VAL: 13,451

GAS VAL: 16,923

PRD VAL: 0

LAST YR WI VAL: 42,500

LAST YR RI VAL: 26,510

LAST YR 8/8 VAL: 69,010

LAST YR OIL PROD: 299

LAST YR GAS PROD: 4,021

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/30/2026 MNRLTSIF

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:
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
82	FT ELLIOTT CISD (HEM	1.000000	25,420	1	345	1,712	0	45.82	1.81	1.81	.00	11856
				2	320	1,524	0	46.47	1.81	1.81	.00	11153
					=====	=====	=====					=====
					665	3,236	0					23,009

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	25,420	1	2324	0	14180	12825	1,355	1,253	4389
				2	2069	0	13222	12825	397	314	3528
					=====	=====	=====	=====	=====	=====	=====
					4393	0	27402	25650	1,752	1,567	7917

\$/BBLRESV: 2.64 EQUIP VAL: 15,933
\$/BBLPROD: 0 WI OIL VAL: 1,316 RI OIL VAL: 6,648
WI PAYOUT: .0 GAS VAL: 251 GAS VAL: 1,269
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 25,420 WI TOTAL: 17,500 RI TOTAL: 7,920

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.49 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 7.3 /
GAS: 5.0 D B: .753 De/Dt: 11.4 / 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: 24,270
LAST YR RI VAL: 23,530
LAST YR 8/8 VAL: 47,800

LAST YR OIL PROD: 302
LAST YR GAS PROD: 1,691

REMARKS1: TY26 LOE RENDERED
REMARKS2: RECLASS FROM RRC 270706
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574													
OPERATOR NAME.....: UNBRIDLED RESOURCES,													
OIL FIELD#.....: 61691235													
OIL FIELD NAME....: MILLS RANCH (GRANITE WASH CONS													
				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.: ALT G\$ RRC:				1	7,204		22,022	0	45.96	2.70	2.70	.00	244933
ALT JOB#: UNIT.....:				2	6,301		17,753	0	46.60	2.70	2.70	.00	217215
ALT LSE#: EOR.....:				3	5,573		14,318	0	47.27	2.70	2.70	.00	194881
ALT RRC#: GRAPH.....:				4	4,980		11,553	0	47.93	2.70	2.70	.00	176576
				5	4,487		9,327	0	48.61	2.70	2.70	.00	161352
				6	4,072		7,532	0	49.28	2.70	2.70	.00	148447
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,719		6,085	0	49.28	2.70	2.70	.00	135578
---	-----	-----	-----	8	3,411		4,917	0	49.28	2.70	2.70	.00	124350
01	WHEELER COUNTY APPRA	1.000000	1,214,770	9	3,148		3,976	0	49.28	2.70	2.70	.00	114762
02	WHEELER COUNTY	1.000000	1,214,770	10	2,918		3,217	0	49.28	2.70	2.70	.00	106377
03	WHEELER CO RD & BRID	1.000000	1,214,770	11	2,716		2,600	0	49.28	2.70	2.70	.00	99013
04	WHEELER CO LATERAL R	1.000000	1,214,770	12	2,535		2,108	0	49.28	2.70	2.70	.00	92415
05	WATER DISTRICT	1.000000	1,214,770	13	2,372		1,706	0	49.28	2.70	2.70	.00	86473
10	HOSPITAL DISTRICT #1	1.000000	1,214,770	14	2,228		1,381	0	49.28	2.70	2.70	.00	81223
25	KELTON ISD	1.000000	1,214,770	15	2,099		1,120	0	49.28	2.70	2.70	.00	76520
				16	1,982		906	0	49.28	2.70	2.70	.00	72255
				17	1,874		734	0	49.28	2.70	2.70	.00	68318
				18	1,778		597	0	49.28	2.70	2.70	.00	64818
				19	1,689		481	0	49.28	2.70	2.70	.00	61574
				20	1,608		392	0	49.28	2.70	2.70	.00	58621
				21	1,530		318	0	49.28	2.70	2.70	.00	55777
				22	1,463		257	0	49.28	2.70	2.70	.00	53335
				23	1,398		208	0	49.28	2.70	2.70	.00	50965
				24	1,339		168	0	49.28	2.70	2.70	.00	48814
*** PARAMETERS ***				=====				=====				=====	
				72,424				113,676				0	
												2,594,592	
MO SHIFT: 6	DISC: 17.0	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: 63.68 GAS WI GR PRICE: 3.15				--	-----	-----	-----	-----	-----	-----	-----	-----	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15				1	43986	0	288919	68875	220,044	203,430	94367		
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				2	35459	0	252674	64054	188,620	149,042	71145		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				3	28598	0	223479	59570	163,909	110,697	54246		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	23076	0	199652	55400	144,252	83,267	41778		
				5	18629	0	179981	51522	128,459	63,376	32466		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	15044	0	163491	47915	115,576	48,735	25424		
-----	-----	-----	-----	7	12154	0	147732	47915	99,817	35,975	19806		
72,500				8	9821	0	134171	47915	86,256	26,570	15506		
-----	-----	-----	-----	9	7942	0	122704	47915	74,789	19,690	12224		
1				10	6426	0	112803	47915	64,888	14,601	9689		
7.0 5				11	5193	0	104206	47915	56,291	10,826	7716		
				12	4210	0	96625	47915	48,710	8,008	6168		
				13	3408	0	89881	47915	41,966	5,896	4946		
				14	2758	0	83981	47915	36,066	4,331	3984		
				15	2237	0	78757	47915	30,842	3,166	3220		
ALT JAN 1 HYPERBOLIC FORECAST:				16	1810	0	74065	47915	26,150	2,294	2611		
OIL:	21.2 D	B: .710	De/Dt: 13.1 / 3.0	17	1466	0	69784	47915	21,869	1,639	2121		
GAS:	67.1 D	B: .010	De/Dt: 19.4 / 3.0	18	1192	0	66010	47915	18,095	1,159	1729		
PRD:	M	B:	De/Dt: /	19	961	0	62535	47915	14,620	800	1413		
				20	783	0	59404	47915	11,489	537	1156		
PROD WELLS:	1	EQ SCH#: 31	VAL: 18,000	21	635	0	56412	47915	8,497	340	947		
SERV WELLS:		EQ SCH#:	VAL:	22	513	0	53848	47915	5,933	203	779		
INJ WELLS:		EQ SCH#:	VAL:	23	415	0	51380	47915	3,465	101	641		
COMPRESSRS:	HP:		VAL:	24	336	0	49150	47915	1,235	31	529		
OTHER EQ VALUE(RCNLD):				=====				=====				=====	
				227052				0				2821644	
LAST YR WI VAL: 1,617,600				\$/BBLRESV: 13.64				EQUIP VAL: 5,447					
LAST YR RI VAL: 790,200				\$/BBLPROD: 0				WI OIL VAL: 730,765				RI OIL VAL: 381,248	
LAST YR 8/8 VAL: 2,407,800				WI PAYOUT: 4.6				GAS VAL: 63,948				GAS VAL: 33,363	
				RI PAYOUT: 5.2				PRD VAL: 0				PRD VAL: 0	
								=====				=====	
LAST YR OIL PROD: 8,086				8/8 VALUE: 1,214,770				WI TOTAL: 800,160				RI TOTAL: 414,610	
LAST YR GAS PROD: 23,445													
REMARKS1: PREV OP WAS 4P ENERGY													
REMARKS2:													
MC1:													
MC2:													

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

LEASE#, NAME..... 402014 - BLOCKER E R #504H FULL WI DECIMAL = .810156 #WELLS: 1
RRC#, WELL#..... 9661 - 504H RRC DIST... 10 FULL RI DECIMAL = .189844 DEPTH: 10437
OPERATOR#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
OIL FIELD#..... 61691235
OIL FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	3,533	10,578	0	45.96	3.61	3.61	.00	131550
ALT JOB#:	UNIT.....:	2	3,036	8,752	0	46.60	3.61	3.61	.00	114619
ALT LSE#:	EOR.....:	3	2,653	7,344	0	47.27	3.60	3.60	.00	101599
ALT RRC#:	GRAPH.....:	4	2,344	6,243	0	47.93	3.60	3.60	.00	91019
		5	2,095	5,364	0	48.61	3.60	3.60	.00	82505

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,661	38,281	0	521,292

01	WHEELER COUNTY APPRA	1.000000	249,130	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	249,130	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	249,130							
04	WHEELER CO LATERAL R	1.000000	249,130	1	30937	0	162487	95000	67,487	62,392
05	WATER DISTRICT	1.000000	249,130	2	25597	0	140216	95000	45,216	35,728
10	HOSPITAL DISTRICT #1	1.000000	249,130	3	21419	0	123018	95000	28,018	18,922
25	KELTON ISD	1.000000	249,130	4	18208	0	109227	95000	14,227	8,212
				5	15644	0	98149	95000	3,149	1,554
				111805	0	633097	475000	158,097	126,808	108561

\$/BBLRESV:	9.43	EQUIP VAL:	13,764
\$/BBLPROD:	0	WI OIL VAL:	104,414
WI PAYOUT:	3.0	GAS VAL:	22,394
RI PAYOUT:	3.3	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 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	PROD BBL/D
100,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 10.5 D B: .745 De/Dt: 14.7 / 3.0
GAS: 32.0 D B: .436 De/Dt: 17.9 / 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: 218,860
LAST YR RI VAL: 151,870
LAST YR 8/8 VAL: 370,730

LAST YR OIL PROD: 3,850
LAST YR GAS PROD: 10,378

REMARKS1: INCLUDES 834928
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574													
OPERATOR NAME.....: UNBRIDLED RESOURCES,													
OIL FIELD#.....: 61691235													
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS													
				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	3,454		21,173	0	45.96	3.61	3.61	.00	128700
ALT FRZ.: ALT G\$ RRC:				2	3,006		19,881	0	46.60	3.61	3.61	.00	113567
ALT JOB#: UNIT.....:				3	2,654		18,767	0	47.27	3.60	3.60	.00	101710
ALT LSE#: EOR.....:				4	2,371		17,796	0	47.93	3.60	3.60	.00	92133
ALT RRC#: GRAPH.....:				5	2,136		16,942	0	48.61	3.60	3.60	.00	84179
				6	1,940		16,184	0	49.28	3.60	3.60	.00	77508
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,774		15,506	0	49.28	3.60	3.60	.00	70876
---	-----	-----	-----	8	1,633		14,894	0	49.28	3.60	3.60	.00	65243
01	WHEELER COUNTY APPRA	1.000000	722,060	9	1,512		14,340	0	49.28	3.60	3.60	.00	60409
02	WHEELER COUNTY	1.000000	722,060	10	1,404		13,835	0	49.28	3.60	3.60	.00	56094
03	WHEELER CO RD & BRID	1.000000	722,060	11	1,310		13,370	0	49.28	3.60	3.60	.00	52338
04	WHEELER CO LATERAL R	1.000000	722,060	12	1,227		12,946	0	49.28	3.60	3.60	.00	49022
05	WATER DISTRICT	1.000000	722,060	13	1,152		12,550	0	49.28	3.60	3.60	.00	46026
10	HOSPITAL DISTRICT #1	1.000000	722,060	14	1,087		12,174	0	49.28	3.60	3.60	.00	43429
25	KELTON ISD	1.000000	722,060	15	1,027		11,809	0	49.28	3.60	3.60	.00	41032
				16	972		11,455	0	49.28	3.60	3.60	.00	38834
				17	922		11,111	0	49.28	3.60	3.60	.00	36836
				18	879		10,778	0	49.28	3.60	3.60	.00	35119
				19	837		10,455	0	49.28	3.60	3.60	.00	33440
				20	798		10,141	0	49.28	3.60	3.60	.00	31882
				21	765		9,837	0	49.28	3.60	3.60	.00	30564
				22	732		9,542	0	49.28	3.60	3.60	.00	29245
				23	702		9,256	0	49.28	3.60	3.60	.00	28047
				24	674		8,978	0	49.28	3.60	3.60	.00	26928
*** PARAMETERS ***				25	648		8,709	0	49.28	3.60	3.60	.00	25889
				26	624		8,448	0	49.28	3.60	3.60	.00	24931
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		27	602		8,195	0	49.28	3.60	3.60	.00	24052
YRS FLAT:	FMVF:	8/8 RES:		28	581		7,949	0	49.28	3.60	3.60	.00	23213
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.20					37,423		357,021	0					1,471,246
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				YR	WI GAS REVENUE		WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----		-----	-----	-----	-----	-----	-----	-----
				1	61968		0	190668	47500	143,168	131,797	41153	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	58186		0	171753	47500	124,253	96,936	31684	
				3	54774		0	156484	47500	108,984	72,054	24672	
50,000				4	51940		0	144073	47500	96,573	54,109	19415	
				5	49447		0	133626	47500	86,126	40,894	15391	
				6	47235		0	124743	47500	77,243	31,082	12280	
				7	45256		0	116132	47500	68,632	23,405	9771	
				8	43470		0	108713	47500	61,213	17,690	7818	
				9	41853		0	102262	47500	54,762	13,412	6286	
				10	40379		0	96473	47500	48,973	10,164	5068	
				11	39022		0	91360	47500	43,860	7,714	4102	
ALT JAN 1 HYPERBOLIC FORECAST:				12	37785		0	86807	47500	39,307	5,859	3331	
OIL: 10.2 D B: .807 De/Dt: 13.6 / 3.0				13	36629		0	82655	47500	35,155	4,441	2711	
GAS: 60.0 D B: 1.500 De/Dt: 6.4 / 3.0				14	35531		0	78960	47500	31,460	3,367	2214	
PRD: M B: De/Dt: /				15	34466		0	75498	47500	27,998	2,540	1809	
				16	33433		0	72267	47500	24,767	1,905	1480	
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000				17	32429		0	69265	47500	21,765	1,418	1213	
SERV WELLS: EQ SCH#: VAL:				18	31457		0	66576	47500	19,076	1,053	996	
INJ WELLS: EQ SCH#: VAL:				19	30514		0	63954	47500	16,454	770	818	
COMPRESSRS: HP: VAL:				20	29598		0	61480	47500	13,980	555	671	
OTHER EQ VALUE(RCNLD):				21	28711		0	59275	47500	11,775	395	553	
				22	27850		0	57095	47500	9,595	273	456	
				23	27015		0	55062	47500	7,562	182	375	
LAST YR WI VAL: 1,043,180				24	26203		0	53131	47500	5,631	115	310	
LAST YR RI VAL: 341,630				25	25418		0	51307	47500	3,807	66	256	
LAST YR 8/8 VAL: 1,384,810				26	24657		0	49588	47500	2,088	30	211	
				27	23918		0	47970	47500	470	6	175	
				28	23200		0	46413	47500	-1,087	-12	144	
LAST YR OIL PROD: 3,713				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 22,040					1042344		0	2513590	1330000	1,183,590	522,220	195363	
REMARKS1: INCLUDES 834904					\$/BBLRESV: 10.07			EQUIP VAL: 4,481					
REMARKS2: TY2025 LOE RENDERED					\$/BBLPROD: 0			WI OIL VAL: 305,664		RI OIL VAL: 114,349			
MC1:					WI PAYOUT: 4.6			GAS VAL: 216,556		GAS VAL: 81,014			
MC2:					RI PAYOUT: 5.3			PRD VAL: 0		PRD VAL: 0			
								=====		=====			
					8/8 VALUE: 722,060			WI TOTAL: 526,700		RI TOTAL: 195,360			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 MNRLTSIF			
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#, AGENT#: 875461 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 61691235				YR OIL	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
				1	3,672	87,194	0	45.96	3.61	3.61	.00 136730
ALT FRZ.: ALT G\$ RRC:				2	2,753	74,795	0	46.60	3.61	3.61	.00 103938
ALT JOB#: UNIT.....:				3	2,063	66,041	0	47.27	3.60	3.60	.00 79007
ALT LSE#: EOR.....:				4	1,547	59,470	0	47.93	3.60	3.60	.00 60073
ALT RRC#: GRAPH.....:				5	1,158	54,327	0	48.61	3.60	3.60	.00 45605
				6	868	50,168	0	49.28	3.60	3.60	.00 34656
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	650	46,722	0	49.28	3.60	3.60	.00 25952
---	-----	-----	-----	8	486	43,815	0	49.28	3.60	3.60	.00 19404
01	WHEELER COUNTY APPRA	1.000000	1,386,900	9	363	41,322	0	49.28	3.60	3.60	.00 14493
02	WHEELER COUNTY	1.000000	1,386,900	10	272	39,155	0	49.28	3.60	3.60	.00 10860
03	WHEELER CO RD & BRID	1.000000	1,386,900	11	202	37,252	0	49.28	3.60	3.60	.00 8065
04	WHEELER CO LATERAL R	1.000000	1,386,900	12	150	35,565	0	49.28	3.60	3.60	.00 5989
05	WATER DISTRICT	1.000000	1,386,900	13	111	34,056	0	49.28	3.60	3.60	.00 4432
10	HOSPITAL DISTRICT #1	1.000000	1,386,900	14	82	32,697	0	49.28	3.60	3.60	.00 3274
25	KELTON ISD	1.000000	1,386,900	15	60	31,468	0	49.28	3.60	3.60	.00 2396
				16	43	30,346	0	49.28	3.60	3.60	.00 1717
				17	31	29,320	0	49.28	3.60	3.60	.00 1238
				18	24	28,378	0	49.28	3.60	3.60	.00 958
				19	12	27,509	0	49.28	3.60	3.60	.00 479
				20	12	26,684	0	49.28	3.60	3.60	.00 479
				21	5	25,883	0	49.28	3.60	3.60	.00 200
				22	0	25,107	0	49.28	3.60	3.60	.00 0
				23	0	24,354	0	49.28	3.60	3.60	.00 0
				24	0	23,623	0	49.28	3.60	3.60	.00 0
*** PARAMETERS ***				25	0	22,914	0	49.28	3.60	3.60	.00 0
				26	0	22,227	0	49.28	3.60	3.60	.00 0
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28				27	0	21,560	0	49.28	3.60	3.60	.00 0
YRS FLAT: FMVF: 8/8 RES:				28	0	20,913	0	49.28	3.60	3.60	.00 0
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.20					14,564	1,062,865	0				559,945
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.20											
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	255021	0	391751	77140	314,611	290,858	85220
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	218757	0	322695	69426	253,269	200,125	60515
-----				3	192619	0	271626	62483	209,143	141,246	43912
81,200				4	173453	0	233526	56235	177,291	102,338	32546
-----				5	158453	0	204058	50612	153,446	75,704	24516
1				6	146323	0	180979	45551	135,428	57,106	18745
10.0 5				7	136272	0	162224	45551	116,673	42,050	14484
				8	127793	0	147197	45551	101,646	31,311	11329
				9	120522	0	135015	45551	89,464	23,555	8959
				10	114201	0	125061	45551	79,510	17,892	7154
				11	108651	0	116716	45551	71,165	13,688	5756
ALT JAN 1 HYPERBOLIC FORECAST:				12	103731	0	109720	45551	64,169	10,549	4665
OIL: 11.6 D B: .001 De/Dt: 25.0 /				13	99329	0	103761	45551	58,210	8,179	3802
GAS: 261.0 D B: 1.500 De/Dt: 15.8 / 3.0				14	95366	0	98640	45551	53,089	6,376	3116
PRD: M B: De/Dt: /				15	91781	0	94177	45551	48,626	4,991	2565
				16	88509	0	90226	45551	44,675	3,919	2118
PROD WELLS: 1 EQ SCH#: 31 VAL: 18,000				17	85516	0	86754	45551	41,203	3,089	1756
SERV WELLS: EQ SCH#: VAL:				18	82769	0	83727	45551	38,176	2,446	1461
INJ WELLS: EQ SCH#: VAL:				19	80234	0	80713	45551	35,162	1,926	1214
COMPRESSRS: HP: VAL:				20	77828	0	78307	45551	32,756	1,534	1015
OTHER EQ VALUE(RCNLD):				21	75492	0	75692	45551	30,141	1,206	846
				22	73228	0	73228	45551	27,677	947	706
				23	71032	0	71032	45551	25,481	745	590
LAST YR WI VAL: 1,448,270				24	68900	0	68900	45551	23,349	583	493
LAST YR RI VAL: 512,160				25	66832	0	66832	45551	21,281	454	413
LAST YR 8/8 VAL: 1,960,430				26	64828	0	64828	45551	19,277	352	345
				27	62883	0	62883	45551	17,332	270	288
				28	60996	0	60996	45551	15,445	206	241
LAST YR OIL PROD: 4,234				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 72,241					3101319	0	3661264	1363569	2,297,695	1,043,645	338770
REMARKS1: INCLUDES 834930					\$/BBLRESV: 13.53		EQUIP VAL: 4,481				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 159,612		RI OIL VAL: 51,810		
MC1:					WI PAYOUT: 4.6		GAS VAL: 884,032		GAS VAL: 286,959		
MC2:					RI PAYOUT: 5.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,386,900		WI TOTAL: 1,048,130		RI TOTAL: 338,770		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574																			
OPERATOR NAME.....: UNBRIDLED RESOURCES,				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	3,495		33,456		0		45.96	3.61	3.61	.00	130218				
ALT FRZ.: ALT G\$ RRC:				2	3,175		30,070		0		46.60	3.61	3.61	.00	119943				
ALT JOB#: UNIT.....:				3	2,915		27,290		0		47.27	3.60	3.60	.00	111704				
ALT LSE#: EOR.....:				4	2,702		24,968		0		47.93	3.60	3.60	.00	104987				
ALT RRC#: GRAPH.....:				5	2,522		23,002		0		48.61	3.60	3.60	.00	99383				
				6	2,370		21,312		0		49.28	3.60	3.60	.00	94681				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,233		19,848		0		49.28	3.60	3.60	.00	89208				
---	-----	-----	-----	8	2,116		18,565		0		49.28	3.60	3.60	.00	84534				
01	WHEELER COUNTY APPRA	1.000000	998,780	9	2,012		17,435		0		49.28	3.60	3.60	.00	80379				
02	WHEELER COUNTY	1.000000	998,780	10	1,919		16,432		0		49.28	3.60	3.60	.00	76664				
03	WHEELER CO RD & BRID	1.000000	998,780	11	1,836		15,531		0		49.28	3.60	3.60	.00	73348				
04	WHEELER CO LATERAL R	1.000000	998,780	12	1,758		14,724		0		49.28	3.60	3.60	.00	70232				
05	WATER DISTRICT	1.000000	998,780	13	1,693		13,994		0		49.28	3.60	3.60	.00	67635				
10	HOSPITAL DISTRICT #1	1.000000	998,780	14	1,630		13,331		0		49.28	3.60	3.60	.00	65118				
25	KELTON ISD	1.000000	998,780	15	1,572		12,725		0		49.28	3.60	3.60	.00	62801				
				16	1,519		12,171		0		49.28	3.60	3.60	.00	60684				
				17	1,470		11,662		0		49.28	3.60	3.60	.00	58726				
				18	1,424		11,193		0		49.28	3.60	3.60	.00	56888				
				19	1,381		10,759		0		49.28	3.60	3.60	.00	55171				
				20	1,340		10,354		0		49.28	3.60	3.60	.00	53533				
				21	1,300		9,979		0		49.28	3.60	3.60	.00	51935				
				22	1,261		9,631		0		49.28	3.60	3.60	.00	50377				
				23	1,223		9,303		0		49.28	3.60	3.60	.00	48859				
				24	1,186		9,000		0		49.28	3.60	3.60	.00	47380				
*** PARAMETERS ***				25	1,150		8,712		0		49.28	3.60	3.60	.00	45942				
				26	1,116		8,442		0		49.28	3.60	3.60	.00	44584				
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	1,083		8,188		0		49.28	3.60	3.60	.00	43266				
YRS FLAT:	FMVF:	8/8 RES:		28	1,051		7,942		0		49.28	3.60	3.60	.00	41987				
				=====				=====				=====							
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 4.20				50,452				430,019				0				1,990,167			
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				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	97909		0		228127		47500		180,627		166,990				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	88000		0		207943		47500		160,443		126,777				
				3	79643		0		191347		47500		143,847		97,149				
50,000				4	72867		0		177854		47500		130,354		75,244				
				5	67129		0		166512		47500		119,012		58,716				
				6	62197		0		156878		47500		109,378		46,121				
				7	57925		0		147133		47500		99,633		35,909				
				8	54180		0		138714		47500		91,214		28,098				
				9	50882		0		131261		47500		83,761		22,053				
				10	47955		0		124619		47500		77,119		17,354				
				11	45326		0		118674		47500		71,174		13,689				
ALT JAN 1 HYPERBOLIC FORECAST:				12	42971		0		113203		47500		65,703		10,801				
OIL: 10.1 D B: 1.347 De/Dt: 9.7 / 3.0				13	40840		0		108475		47500		60,975		8,567				
GAS: 97.0 D B: .934 De/Dt: 10.6 / 3.0				14	38905		0		104023		47500		56,523		6,788				
PRD: M B: De/Dt: /				15	37137		0		99938		47500		52,438		5,382				
				16	35520		0		96204		47500		48,704		4,272				
PROD WELLS: 1 EQ SCH#: 31 VAL: 29,000				17	34034		0		92760		47500		45,260		3,394				
SERV WELLS: EQ SCH#: VAL:				18	32666		0		89554		47500		42,054		2,695				
INJ WELLS: EQ SCH#: VAL:				19	31399		0		86570		47500		39,070		2,140				
COMPRESSRS: HP: VAL:				20	30217		0		83750		47500		36,250		1,697				
OTHER EQ VALUE(RCNLD):				21	29123		0		81058		47500		33,558		1,343				
				22	28107		0		78484		47500		30,984		1,060				
				23	27150		0		76009		47500		28,509		833				
LAST YR WI VAL: 508,060				24	26266		0		73646		47500		26,146		654				
LAST YR RI VAL: 206,240				25	25425		0		71367		47500		23,867		510				
LAST YR 8/8 VAL: 714,300				26	24637		0		69221		47500		21,721		396				
				27	23896		0		67162		47500		19,662		307				
				28	23178		0		65165		47500		17,665		236				
LAST YR OIL PROD: 3,059				=====				=====				=====				=====			
LAST YR GAS PROD: 35,309				1255484				0				3245651				1330000 1,915,651			
REMARKS1: PREV OP WAS 4P ENERGY								\$/BBLRESV: 11.08				EQUIP VAL: 7,220							
REMARKS2: TY2025 LOE RENDERED								\$/BBLPROD: 0				WI OIL VAL: 453,247				RI OIL VAL: 154,752			
MC1:								WI PAYOUT: 5.1				GAS VAL: 285,928				GAS VAL: 97,624			
MC2:								RI PAYOUT: 5.7				PRD VAL: 0				PRD VAL: 0			
								=====				=====				=====			
				8/8 VALUE: 998,780				WI TOTAL: 746,400				RI TOTAL: 252,380							

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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:
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	2,083	2,434	0	45.96	1.49	1.49	.00 76588
				2	1,832	2,286	0	46.60	1.49	1.49	.00 68297
				3	1,612	2,142	0	47.27	1.48	1.48	.00 60959
				4	1,418	2,007	0	47.93	1.48	1.48	.00 54372
				5	1,247	1,883	0	48.61	1.48	1.48	.00 48493
				6	1,098	1,767	0	49.28	1.48	1.48	.00 43288
				7	965	1,656	0	49.28	1.48	1.48	.00 38044
				8	849	1,553	0	49.28	1.48	1.48	.00 33471
01	WHEELER COUNTY APPRA	1.000000	238,770	9	745	1,456	0	49.28	1.48	1.48	.00 29371
02	WHEELER COUNTY	1.000000	238,770	10	655	1,365	0	49.28	1.48	1.48	.00 25823
03	WHEELER CO RD & BRID	1.000000	238,770	=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	238,770		12,504	18,549	0				478,706
05	WATER DISTRICT	1.000000	238,770								
10	HOSPITAL DISTRICT #1	1.000000	238,770								
28	FORT ELLIOTT ISD	1.000000	238,770	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	2901	0	79489	26837	52,652	48,677	18451
				2	2725	0	71022	26838	44,184	34,913	14211
				3	2536	0	63495	26838	36,657	24,757	10953
				4	2376	0	56748	26838	29,910	17,265	8439
				5	2229	0	50722	26838	23,884	11,783	6503
				6	2092	0	45380	26838	18,542	7,819	5015
				7	1961	0	40005	26838	13,167	4,746	3812
				8	1839	0	35310	26838	8,472	2,610	2900
				9	1724	0	31095	26838	4,257	1,121	2202
				10	1616	0	27439	26838	601	135	1675
				=====	=====	=====	=====	=====	=====	=====	=====
					21999	0	500705	268379	232,326	153,826	74161

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 1.73 \$/BBLRESV: 14.70 EQUIP VAL: 10,784
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73 \$/BBLPROD: 0 WI OIL VAL: 147,067 RI OIL VAL: 70,903
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 6,758 GAS VAL: 3,258
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 238,770 WI TOTAL: 164,610 RI TOTAL: 74,160

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

28,250

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.1 D B: .001 De/Dt: 12.0 /
GAS: 6.9 D B: .001 De/Dt: 6.2 /
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: 326,840
LAST YR RI VAL: 157,100
LAST YR 8/8 VAL: 483,940

LAST YR OIL PROD: 2,224
LAST YR GAS PROD: 2,004

REMARKS1: RECLASSED FROM RRC 126499
REMARKS2: PREV OP TEMPLAR
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 53878250				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: LIPSCOMB, S.E. (CLEVELAND)				1	165	0	45.96	1.88	1.88	.00	5688
ALT FRZ.: ALT G\$ RRC:				=====	=====	=====	=====				
ALT JOB#: UNIT.....:				165	0	0	5,688				
ALT LSE#: EOR.....:											
ALT RRC#: GRAPH.....:											
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	1	0	0	5688	13775	-8,087	-7,413	1745
01	WHEELER COUNTY APPRA	1.000000	18,480	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	18,480		0	0	5688	13775	8,087-	7,413-	1745
03	WHEELER CO RD & BRID	1.000000	18,480								
04	WHEELER CO LATERAL R	1.000000	18,480	\$/BBLRESV: 59.90		EQUIP VAL: 16,730					
05	WATER DISTRICT	1.000000	18,480	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 1,745			
10	HOSPITAL DISTRICT #1	1.000000	18,480	WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
28	FORT ELLIOTT ISD	1.000000	18,480	RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
				8/8 VALUE: 18,480		WI TOTAL: 16,730		RI TOTAL: 1,750			

*** PARAMETERS ***

MO SHIFT: 6	DISC: 19.0	YRS MAX: 1
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.68		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: P		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
OP EXP \$/YR		
OIL BOPD		
GAS MCF/D		
PROD BBL/D		
14,500		

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	.5 D	B: 1.198	De/Dt: 11.7 / 3.0
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: 16,730			
LAST YR RI VAL: 4,340			
LAST YR 8/8 VAL: 21,070			
LAST YR OIL PROD: 144			
LAST YR GAS PROD: 194			

REMARKS1: **RECLASS FROM RRC 228755**
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

01	WHEELER COUNTY APPRA	1.000000	28,300							
02	WHEELER COUNTY	1.000000	28,300	\$/BBLRESV:	.00	EQUIP VAL:	28,301			
03	WHEELER CO RD & BRID	1.000000	28,300	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	28,300	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	28,300	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	28,300							
25	KELTON ISD	1.000000	28,300	8/8 VALUE:	28,300	WI TOTAL:	28,300	RI TOTAL:		0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.68 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

15,500

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: 29,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,910
LAST YR RI VAL: 22,610
LAST YR 8/8 VAL: 53,520

LAST YR OIL PROD: 115
LAST YR GAS PROD: 2,834

REMARKS1: RECLASSED FROM 231467 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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 - 574											
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	26,481	268,380	0	45.96	3.13	3.13	.00 988014
ALT FRZ.: ALT G\$ RRC:				2	20,655	177,662	0	46.60	3.13	3.13	.00 781375
ALT JOB#: UNIT.....:				3	17,070	138,431	0	47.27	3.12	3.12	.00 655040
ALT LSE#: EOR.....:				4	14,619	115,582	0	47.93	3.12	3.12	.00 568818
ALT RRC#: GRAPH.....:				5	12,832	100,320	0	48.61	3.12	3.12	.00 506371
				6	11,464	89,278	0	49.28	3.12	3.12	.00 458623
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,379	80,848	0	49.28	3.12	3.12	.00 415217
---	-----	-----	-----	8	9,498	74,164	0	49.28	3.12	3.12	.00 379972
01	WHEELER COUNTY APPRA	1.000000	6,409,200	9	8,767	68,711	0	49.28	3.12	3.12	.00 350728
02	WHEELER COUNTY	1.000000	6,409,200	10	8,149	64,160	0	49.28	3.12	3.12	.00 326004
03	WHEELER CO RD & BRID	1.000000	6,409,200	11	7,618	60,298	0	49.28	3.12	3.12	.00 304762
04	WHEELER CO LATERAL R	1.000000	6,409,200	12	7,159	56,967	0	49.28	3.12	3.12	.00 286399
05	WATER DISTRICT	1.000000	6,409,200	13	6,757	54,063	0	49.28	3.12	3.12	.00 270317
10	HOSPITAL DISTRICT #1	1.000000	6,409,200	14	6,401	51,501	0	49.28	3.12	3.12	.00 256075
25	KELTON ISD	.450000	2,884,140	15	6,085	49,224	0	49.28	3.12	3.12	.00 243433
28	FORT ELLIOTT ISD	.550000	3,525,060	16	5,800	47,184	0	49.28	3.12	3.12	.00 232032
				17	5,543	45,342	0	49.28	3.12	3.12	.00 221750
				18	5,310	43,668	0	49.28	3.12	3.12	.00 212429
				19	5,097	42,142	0	49.28	3.12	3.12	.00 203908
				20	4,901	40,744	0	49.28	3.12	3.12	.00 196067
				21	4,722	39,454	0	49.28	3.12	3.12	.00 188906
				22	4,558	38,262	0	49.28	3.12	3.12	.00 182345
				23	4,403	37,114	0	49.28	3.12	3.12	.00 176144
				24	4,263	36,001	0	49.28	3.12	3.12	.00 170543
*** PARAMETERS ***				25	4,129	34,921	0	49.28	3.12	3.12	.00 165183
				26	4,005	33,873	0	49.28	3.12	3.12	.00 160222
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	3,885	32,857	0	49.28	3.12	3.12	.00 155421
YRS FLAT:	FMVF:	8/8 RES:		28	3,768	31,871	0	49.28	3.12	3.12	.00 150741
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.65				234,318	1,953,022	0					9,206,839
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65											
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	681935	0	1669949	80512	1,589,437	1,469,434	359458
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	451427	0	1232802	72461	1,160,341	916,866	228760
---	-----	-----	-----	3	350620	0	1005660	65215	940,445	635,139	160871
84,750				4	292748	0	861566	58694	802,872	463,442	118813
-----	-----	-----	-----	5	254092	0	760463	52825	707,638	349,120	90405
1				6	226124	0	684747	47543	637,204	268,690	70175
10.0 5				7	204773	0	619990	47543	572,447	206,316	54775
				8	187844	0	567816	47543	520,273	160,265	43245
				9	174032	0	524760	47543	477,217	125,641	34454
				10	162505	0	488509	47543	440,966	99,231	27650
				11	152724	0	457486	47543	409,943	78,844	22322
ALT JAN 1 HYPERBOLIC FORECAST:				12	144287	0	430686	47543	383,143	62,985	18116
OIL:	84.2 D	B: 1.200	De/Dt: 25.0 / 3.0	13	136931	0	407248	47543	359,705	50,538	14767
GAS:	1,000.0 D	B: 1.500	De/Dt: 43.0 / 3.0	14	130442	0	386517	47543	338,974	40,708	12083
PRD:	M	B:	De/Dt: /	15	124675	0	368108	47543	320,565	32,902	9920
				16	119508	0	351540	47543	303,997	26,666	8166
PROD WELLS:	1	EQ SCH#: 31	VAL: 18,000	17	114843	0	336593	47543	289,050	21,673	6741
SERV WELLS:		EQ SCH#:	VAL:	18	110603	0	323032	47543	275,489	17,654	5576
INJ WELLS:		EQ SCH#:	VAL:	19	106738	0	310646	47543	263,103	14,410	4624
COMPRESSRS:	HP:		VAL:	20	103197	0	299264	47543	251,721	11,783	3839
OTHER EQ VALUE(RCNLD):				21	99930	0	288836	47543	241,293	9,654	3194
				22	96910	0	279255	47543	231,712	7,924	2663
				23	94003	0	270147	47543	222,604	6,507	2221
LAST YR WI VAL:	6,706,070			24	91184	0	261727	47543	214,184	5,350	1855
LAST YR RI VAL:	1,743,490			25	88448	0	253631	47543	206,088	4,400	1549
LAST YR 8/8 VAL:	8,449,560			26	85794	0	246016	47543	198,473	3,622	1296
				27	83221	0	238642	47543	191,099	2,981	1084
				28	80723	0	231464	47543	183,921	2,452	906
LAST YR OIL PROD: 28,447				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 252,644					4950261	0	14157100	142319612	733,904	5,095,197	1309528
REMARKS1: RECLASS FROM RRC 289601					\$/BBLRESV: 17.42		EQUIP VAL: 4,481				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 3,313,575		RI OIL VAL: 851,629		
MC1: S					WI PAYOUT: 4.9		GAS VAL: 1,781,617		GAS VAL: 457,897		
MC2: 22A					RI PAYOUT: 5.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 6,409,200		WI TOTAL: 5,099,670		RI TOTAL: 1,309,530		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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 334,300
02 WHEELER COUNTY 1.000000 334,300
03 WHEELER CO RD & BRID 1.000000 334,300
04 WHEELER CO LATERAL R 1.000000 334,300
05 WATER DISTRICT 1.000000 334,300
11 HOSPITAL DISTRICT #2 1.000000 334,300
25 KELTON ISD 1.000000 334,300
60 ESD #1 1.000000 334,300

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

1 2,670 21,595 0 45.96 3.08 3.08 .00 89099
2 2,100 16,038 0 46.60 3.08 3.08 .00 71053
3 1,731 12,579 0 47.27 3.08 3.08 .00 59410
4 1,471 10,246 0 47.93 3.07 3.07 .00 51192
5 1,278 8,574 0 48.61 3.07 3.07 .00 45106
6 1,128 7,331 0 49.28 3.07 3.07 .00 40361
7 1,011 6,371 0 49.28 3.07 3.07 .00 36174
8 916 5,611 0 49.28 3.07 3.07 .00 32775
9 835 4,997 0 49.28 3.07 3.07 .00 29877

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

1 48293 0 137392 66500 70,892 65,540 48128
2 35866 0 106919 59850 47,069 37,193 32287
3 28130 0 87540 53865 33,675 22,742 22789
4 22839 0 74031 48479 25,552 14,749 16613
5 19112 0 64218 43631 20,587 10,156 12423
6 16341 0 56702 39268 17,434 7,352 9456
7 14201 0 50375 39268 11,107 4,003 7243
8 12507 0 45282 39268 6,014 1,852 5612
9 11139 0 41016 39268 1,748 461 4382

*** PARAMETERS ***

208428 0 663475 429397 234,078 164,048 158933

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 11.79 EQUIP VAL: 11,323

OIL WELLHEAD PRICE: 63.68 GAS WI GR PRICE: 3.59 \$/BBLPROD: 0 WI OIL VAL: 112,513 RI OIL VAL: 109,005

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59 WI PAYOUT: 3.9 GAS VAL: 51,535 GAS VAL: 49,928

TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 334,300 WI TOTAL: 175,370 RI TOTAL: 158,930

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

70,000
1
10.0 5

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 8.4 D B: .982 De/Dt: 23.5 / 3.0

GAS: 70.0 D B: .749 De/Dt: 28.2 / 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: 359,470

LAST YR RI VAL: 264,030

LAST YR 8/8 VAL: 623,500

LAST YR OIL PROD: 3,237

LAST YR GAS PROD: 27,930

REMARKS1: RECLASS OF RRC 8046

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 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	
		-----	-----	-----	-----	-----	-----	-----	-----
		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	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 ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.68 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
-----	-----	-----	-----
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: 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: 11
LAST YR GAS PROD: 28

REMARKS1: RECOMPLETED FROM RRC 286525
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

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	1	0	14,013	0	45.80	2.20	2.20	.00	0
ALT JOB#:	UNIT.....:		2	0	13,595	0	46.45	2.20	2.20	.00	0
ALT LSE#:	HCG.....:		3	0	13,186	0	47.09	2.20	2.20	.00	0
ALT RRC#:	GRAPH.....:										
				0	40,794	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	44,970	1	23481	0	23481	22050	1,431	1,334	6881
				2	22781	0	22781	22050	731	593	5856
				3	22095	0	22095	22050	45	32	4983
					68357	0	68357	66150	2,207	1,959	17720

\$/BBLRESV:	.00	EQUIP VAL:	25,291
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,959
RI PAYOUT:	2.5	PRD VAL:	0
8/8 VALUE:	44,970	WI TOTAL:	27,250
		RI TOTAL:	17,720

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 39.0 D B: .001 De/Dt: 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: 29,460
LAST YR RI VAL: 11,920
LAST YR 8/8 VAL: 41,380

LAST YR OIL PROD:
LAST YR GAS PROD: 14,895

REMARKS1: TY2026 LOE RENDERED
REMARKS2: PENN
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
4,900			
-----	-----	-----	-----

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:	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:	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/13/2026 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:
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	9608	0	9608	9506	102	95	2673	0
01	WHEELER COUNTY APPRA	1.000000	3,970	---	-----	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	3,970	---	9608	0	9608	9506	102	95	2673	0
03	WHEELER CO RD & BRID	1.000000	3,970	---	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	3,970	---	\$/BBLRESV: .00	---	EQUIP VAL: 1,208	---	---	---	---	---
05	WATER DISTRICT	1.000000	3,970	---	\$/BBLPROD: 0	---	WI OIL VAL: 0	---	RI OIL VAL: 0	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	3,970	---	WI PAYOUT: .0	---	GAS VAL: 95	---	GAS VAL: 2,673	---	---	---
29	SHAMROCK ISD	1.000000	3,970	---	RI PAYOUT: .9	---	PRD VAL: 0	---	PRD VAL: 0	---	---	---
60	ESD #1	1.000000	3,970	---	---	---	-----	---	---	---	---	---
---	---	---	---	---	8/8 VALUE:	3,970	WI TOTAL:	1,300	RI TOTAL:	2,670	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.77
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

9,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.8 D B: .001 De/Dt: 4.3 /
PRD: M B: De/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: 10,000
LAST YR RI VAL: 11,300
LAST YR 8/8 VAL: 21,300

LAST YR OIL PROD:
LAST YR GAS PROD: 3,686

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 8,330

02 WHEELER COUNTY 1.000000 8,330

03 WHEELER CO RD & BRID 1.000000 8,330

04 WHEELER CO LATERAL R 1.000000 8,330

05 WATER DISTRICT 1.000000 8,330

11 HOSPITAL DISTRICT #2 1.000000 8,330

29 SHAMROCK ISD 1.000000 8,330

60 ESD #1 1.000000 8,330

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 0 2,890 0 45.76 2.36 2.36 .00 0

2 0 2,771 0 46.40 2.35 2.35 .00 0

3 0 2,657 0 47.07 2.35 2.35 .00 0

4 0 2,547 0 47.72 2.35 2.35 .00 0

5 0 2,444 0 48.40 2.35 2.35 .00 0

6 0 2,344 0 49.07 2.35 2.35 .00 0

=====

0 15,653 0 0

01 WHEELER COUNTY APPRA 1.000000 8,330

02 WHEELER COUNTY 1.000000 8,330

03 WHEELER CO RD & BRID 1.000000 8,330

04 WHEELER CO LATERAL R 1.000000 8,330

05 WATER DISTRICT 1.000000 8,330

11 HOSPITAL DISTRICT #2 1.000000 8,330

29 SHAMROCK ISD 1.000000 8,330

60 ESD #1 1.000000 8,330

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 5595 0 5595 4410 1,185 1,100 1143

2 5342 0 5342 4410 932 746 949

3 5122 0 5122 4410 712 491 791

4 4910 0 4910 4410 500 297 660

5 4711 0 4711 4410 301 154 550

6 4519 0 4519 4410 109 48 459

=====

30199 0 30199 26460 3,739 2,836 4552

\$/BBLRESV: .00 EQUIP VAL: 947

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

WI PAYOUT: .0 GAS VAL: 2,836 GAS VAL: 4,552

RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.75

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75

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

4,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 8.1 D B: .001 De/Dt: 4.1 /

PRD: M B: De/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: 2,860

LAST YR RI VAL: 3,070

LAST YR 8/8 VAL: 5,930

LAST YR OIL PROD:

LAST YR GAS PROD: 3,260

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
---	---	---	---	---	---	---	---	---	---	---	---
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

1,400

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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	0	1,540	0	45.76	1.87	1.87	.00	0
ALT JOB#:	UNIT.....:	2	0	1,494	0	46.40	1.87	1.87	.00	0
ALT LSE#:	HCG.....:	3	0	1,448	0	47.07	1.87	1.87	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	4,482	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	2,440	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	2,440	1	2402	0	2402	2254	148	137	446
03	WHEELER CO RD & BRID	1.000000	2,440	2	2330	0	2330	2254	76	61	376
04	WHEELER CO LATERAL R	1.000000	2,440	3	2258	0	2258	2254	4	3	317
05	WATER DISTRICT	1.000000	2,440	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	2,440		6990	0	6990	6762	228	201	1139
22	WHEELER ISD	1.000000	2,440								

\$/BBLRESV:	.00	EQUIP VAL:	1,096		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	201	GAS VAL:	1,139
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	2,440	WI TOTAL:	1,300	RI TOTAL:	1,140

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.18	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.18	
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
2,300		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	4.3 D B:	.001 De/Dt:	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: 1,636

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	0	1,960	0	45.76	3.20	3.20	.00	0
ALT JOB#:	UNIT.....:	2	0	1,876	0	46.40	3.19	3.19	.00	0
ALT LSE#:	HCG.....:	3	0	1,798	0	47.07	3.19	3.19	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	5,634	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	5,030	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	5,030	1	5016	0	5016	4410	606	563	1171
03	WHEELER CO RD & BRID	1.000000	5,030	2	4786	0	4786	4410	376	301	971
04	WHEELER CO LATERAL R	1.000000	5,030	3	4587	0	4587	4410	177	122	809
05	WATER DISTRICT	1.000000	5,030	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	5,030		14389	0	14389	13230	1,159	986	2951
29	SHAMROCK ISD	1.000000	5,030								
60	ESD #1	1.000000	5,030								
					\$/BBLRESV: .00		EQUIP VAL: 1,096				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 986		GAS VAL: 2,951		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	5,030	WI TOTAL:	2,080	RI TOTAL:	2,950	

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.73
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.5 D B: .001 De/Dt: 4.2 /
PRD: M B: De/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: 1,530
LAST YR RI VAL: 2,280
LAST YR 8/8 VAL: 3,810

LAST YR OIL PROD:
LAST YR GAS PROD: 1,930

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/13/2026 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:
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	2,684	0	45.76	2.30	2.30	.00	0
					0	2,684	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	1,930	1	5402	0	5402	7252	-1,850	-1,718	720	
02	WHEELER COUNTY	1.000000	1,930		5402	0	5402	7252	1,850-	1,718-	720	
03	WHEELER CO RD & BRID	1.000000	1,930									
04	WHEELER CO LATERAL R	1.000000	1,930		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,930		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	1,930		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	720		
29	SHAMROCK ISD	1.000000	1,930		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
60	ESD #1	1.000000	1,930									
					8/8 VALUE:	1,930	WI TOTAL:	1,210	RI TOTAL:	720		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

7,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.5 D B: .001 De/Dt: 3.4 /
PRD: M B: De/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: 1,670
LAST YR 8/8 VAL: 3,400

LAST YR OIL PROD:
LAST YR GAS PROD: 2,816

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 32500 - DEKLE #1

FULL WI DECIMAL = .765625

#WELLS: 1

RRC#, WELL#..... 26066 - 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:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01	WHEELER COUNTY APPRA	1.000000	9,440	0	13,109	0					0
02	WHEELER COUNTY	1.000000	9,440								
03	WHEELER CO RD & BRID	1.000000	9,440								
04	WHEELER CO LATERAL R	1.000000	9,440	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	9,440	--							
11	HOSPITAL DISTRICT #2	1.000000	9,440	1	4644	0	4644	3528	1,116	1,036	1326
29	SHAMROCK ISD	1.000000	9,440	2	4438	0	4438	3528	910	728	1102
60	ESD #1	1.000000	9,440	3	4242	0	4242	3528	714	493	916
				4	4055	0	4055	3528	527	313	761
				5	3879	0	3879	3528	351	180	633
				6	3705	0	3705	3528	177	78	526
				7	3540	0	3540	3528	12	5	437
					28503	0	28503	24696	3,807	2,833	5701

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 9,440

WI TOTAL: 3,740

RI TOTAL: 5,700

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT).. U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 3.31

GAS RI GR PRICE: 3.31

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

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: 6.0 D B: .001 De/Dt: 4.4 /

PRD: M B: De/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: 7,130

LAST YR RI VAL: 9,130

LAST YR 8/8 VAL: 16,260

LAST YR OIL PROD:

LAST YR GAS PROD: 2,329

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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

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 ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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: 63.41 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	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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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	1116	0	1116	2646	-1,530	-1,421	148	---
01	WHEELER COUNTY APPRA	1.000000	1,360	---	-----	-----	-----	-----	-----	-----	-----	---
02	WHEELER COUNTY	1.000000	1,360	---	1116	0	1116	2646	1,530-	1,421-	148	---
03	WHEELER CO RD & BRID	1.000000	1,360	---	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,360	---	\$/BBLRESV:	.00	EQUIP VAL:	1,208	---	---	---	---
05	WATER DISTRICT	1.000000	1,360	---	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,360	---	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	148	---	---
30	MCLEAN ISD	1.000000	1,360	---	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	---	---
60	ESD #1	1.000000	1,360	---	---	---	---	-----	---	---	-----	---
---	---	---	---	---	8/8 VALUE:	1,360	WI TOTAL:	1,210	RI TOTAL:	150	---	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.5 D B: .001 De/Dt: 3.6 /
PRD: M B: De/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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	2,296	0	45.76	2.85	2.85	.00	0
					0	2,296	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	2,010	1	5726	0	5726	5684	42	39	763	
02	WHEELER COUNTY	1.000000	2,010		5726	0	5726	5684	42	39	763	
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:	39	GAS VAL:	763		
30	MCLEAN ISD	1.000000	2,010		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
60	ESD #1	1.000000	2,010									
					8/8 VALUE:	2,010	WI TOTAL:	1,250	RI TOTAL:	760		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.4 D B: .001 De/Dt: 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: 2,610
LAST YR RI VAL: 3,030
LAST YR 8/8 VAL: 5,640

LAST YR OIL PROD:
LAST YR GAS PROD: 2,367

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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:

ALT JOB#: 309000 UNIT.....

ALT LSE#: 300268 HCG.....

ALT RRC#: 26074 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	4,631	0	45.76	2.40	2.40	.00	0
				2	0	4,494	0	46.40	2.40	2.40	.00	0
				3	0	4,358	0	47.07	2.40	2.40	.00	0
				4	0	4,226	0	47.72	2.40	2.40	.00	0
				5	0	4,100	0	48.40	2.40	2.40	.00	0
				6	0	3,976	0	49.07	2.40	2.40	.00	0
				7	0	3,857	0	49.07	2.40	2.40	.00	0
				8	0	3,741	0	49.07	2.40	2.40	.00	0
01	WHEELER COUNTY APPRA	1.000000	25,110	9	0	3,629	0	49.07	2.40	2.40	.00	0
02	WHEELER COUNTY	1.000000	25,110	10	0	3,519	0	49.07	2.40	2.40	.00	0
03	WHEELER CO RD & BRID	1.000000	25,110	11	0	3,415	0	49.07	2.40	2.40	.00	0
04	WHEELER CO LATERAL R	1.000000	25,110	12	0	3,312	0	49.07	2.40	2.40	.00	0
05	WATER DISTRICT	1.000000	25,110	13	0	3,212	0	49.07	2.40	2.40	.00	0
11	HOSPITAL DISTRICT #2	1.000000	25,110	14	0	3,116	0	49.07	2.40	2.40	.00	0
30	MCLEAN ISD	1.000000	25,110	15	0	3,022	0	49.07	2.40	2.40	.00	0
60	ESD #1	1.000000	25,110	16	0	2,931	0	49.07	2.40	2.40	.00	0
				17	0	2,843	0	49.07	2.40	2.40	.00	0
				18	0	2,758	0	49.07	2.40	2.40	.00	0
				=====		=====	=====					=====
					0	65,140	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	9725	0	9725	5782	3,943	3,661	1295
	2	9437	0	9437	5782	3,655	2,925	1093
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28	3	9152	0	9152	5782	3,370	2,325	922
YRS FLAT: FMVF: 8/8 RES:	4	8875	0	8875	5782	3,093	1,840	777
	5	8610	0	8610	5782	2,828	1,450	656
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.80	6	8350	0	8350	5782	2,568	1,135	553
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80	7	8100	0	8100	5782	2,318	883	466
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	8	7856	0	7856	5782	2,074	681	393
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	7621	0	7621	5782	1,839	521	332
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	7390	0	7390	5782	1,608	393	280
	11	7172	0	7172	5782	1,390	293	236
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	6955	0	6955	5782	1,173	213	199
-----	13	6745	0	6745	5782	963	151	168
5,900	14	6544	0	6544	5782	762	103	142
-----	15	6346	0	6346	5782	564	66	120
	16	6155	0	6155	5782	373	37	101
	17	5970	0	5970	5782	188	16	85
	18	5792	0	5792	5782	10	1	72
	=====	=====	=====	=====	=====	=====	=====	=====
		136795	0	136795	104076	32,719	16,694	7890

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 527

GAS: 12.9 D B: .001 De/Dt: 3.0 / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 16,694 GAS VAL: 7,890

RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 8/8 VALUE: 25,110 WI TOTAL: 17,220 RI TOTAL: 7,890

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,630

LAST YR RI VAL: 7,610

LAST YR 8/8 VAL: 21,240

LAST YR OIL PROD:

LAST YR GAS PROD: 4,926

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/13/2026 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:
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	2,510	0	45.76	2.24	2.24	.00	0
					0	2,510	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	1,920	1	4861	0	4861	7252	-2,391	-2,220	710	
02	WHEELER COUNTY	1.000000	1,920		4861	0	4861	7252	2,391-	2,220-	710	
03	WHEELER CO RD & BRID	1.000000	1,920									
04	WHEELER CO LATERAL R	1.000000	1,920		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,920		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	1,920		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	710		
29	SHAMROCK ISD	1.000000	1,920		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
60	ESD #1	1.000000	1,920									
					8/8 VALUE:	1,920	WI TOTAL:	1,210	RI TOTAL:	710		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

7,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 De/Dt: 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: 1,340
LAST YR RI VAL: 1,120
LAST YR 8/8 VAL: 2,460

LAST YR OIL PROD:
LAST YR GAS PROD: 2,665

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	1,927	0	45.76	2.28	2.28	.00	0
					0	1,927	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	1,770	1	3799	0	3799	4018	-219	-203		555
02	WHEELER COUNTY	1.000000	1,770		3799	0	3799	4018	219-	203-		555
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:			555
29	SHAMROCK ISD	1.000000	1,770		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:			0
60	ESD #1	1.000000	1,770									
					8/8 VALUE:	1,770	WI TOTAL:	1,210	RI TOTAL:			560

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.4 D B: .001 De/Dt: 3.9 /
PRD: M B: De/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: 550
LAST YR 8/8 VAL: 1,760

LAST YR OIL PROD:
LAST YR GAS PROD: 2,028

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

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	2,347	0	45.76	2.21	2.21	.00	0
					0	2,347	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	1,870	1	4484	0	4484	5194	-710	-659		655
02	WHEELER COUNTY	1.000000	1,870		4484	0	4484	5194	710-	659-		655
03	WHEELER CO RD & BRID	1.000000	1,870									
04	WHEELER CO LATERAL R	1.000000	1,870		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,870		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,870		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			655
29	SHAMROCK ISD	1.000000	1,870		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:			0
60	ESD #1	1.000000	1,870									
					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: 63.41 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.6 D B: .001 De/Dt: 4.6 /
PRD: M B: De/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: 590
LAST YR 8/8 VAL: 1,800

LAST YR OIL PROD:
LAST YR GAS PROD: 2,584

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/23/2026 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												
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
				1	0	12,459	0	45.76	3.95	3.95	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	11,999	0	46.40	3.95	3.95	.00	0
ALT JOB#: UNIT.....:				3	0	11,552	0	47.07	3.95	3.95	.00	0
ALT LSE#: HCG.....:				4	0	11,126	0	47.72	3.94	3.94	.00	0
ALT RRC#: GRAPH.....:				5	0	10,715	0	48.40	3.94	3.94	.00	0
				6	0	10,318	0	49.07	3.94	3.94	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,935	0	49.07	3.94	3.94	.00	0
				8	0	9,570	0	49.07	3.94	3.94	.00	0
01	WHEELER COUNTY APPRA	1.000000	168,450	9	0	9,214	0	49.07	3.94	3.94	.00	0
02	WHEELER COUNTY	1.000000	168,450	10	0	8,874	0	49.07	3.94	3.94	.00	0
03	WHEELER CO RD & BRID	1.000000	168,450	11	0	8,544	0	49.07	3.94	3.94	.00	0
04	WHEELER CO LATERAL R	1.000000	168,450	12	0	8,228	0	49.07	3.94	3.94	.00	0
05	WATER DISTRICT	1.000000	168,450	13	0	7,923	0	49.07	3.94	3.94	.00	0
11	HOSPITAL DISTRICT #2	1.000000	168,450	14	0	7,632	0	49.07	3.94	3.94	.00	0
29	SHAMROCK ISD	1.000000	168,450	15	0	7,348	0	49.07	3.94	3.94	.00	0
60	ESD #1	1.000000	168,450	16	0	7,076	0	49.07	3.94	3.94	.00	0
				17	0	6,815	0	49.07	3.94	3.94	.00	0
				18	0	6,562	0	49.07	3.94	3.94	.00	0
				19	0	6,319	0	49.07	3.94	3.94	.00	0
				20	0	6,085	0	49.07	3.94	3.94	.00	0
				21	0	5,861	0	49.07	3.94	3.94	.00	0
				22	0	5,643	0	49.07	3.94	3.94	.00	0
				23	0	5,434	0	49.07	3.94	3.94	.00	0
				24	0	5,234	0	49.07	3.94	3.94	.00	0
*** PARAMETERS ***				25	0	5,040	0	49.07	3.94	3.94	.00	0
				26	0	4,853	0	49.07	3.94	3.94	.00	0
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	0	4,674	0	49.07	3.94	3.94	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28	0	4,501	0	49.07	3.94	3.94	.00	0
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.60					0	219,534	0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60												
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				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	43061	0	43061	15190	27,871	25,878	5737	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	41472	0	41472	15190	26,282	21,036	4804	
				3	39927	0	39927	15190	24,737	17,069	4022	
15,500				4	38357	0	38357	15190	23,167	13,781	3360	
				5	36940	0	36940	15190	21,750	11,153	2813	
				6	35571	0	35571	15190	20,381	9,010	2356	
				7	34251	0	34251	15190	19,061	7,264	1973	
				8	32993	0	32993	15190	17,803	5,849	1652	
				9	31765	0	31765	15190	16,575	4,694	1383	
				10	30593	0	30593	15190	15,403	3,761	1158	
				11	29455	0	29455	15190	14,265	3,002	970	
ALT JAN 1 HYPERBOLIC FORECAST:				12	28366	0	28366	15190	13,176	2,391	812	
OIL:	D B:	De/Dt:	/	13	27315	0	27315	15190	12,125	1,896	680	
GAS:	34.8 D B:	.001 De/Dt:	3.7 /	14	26311	0	26311	15190	11,121	1,500	570	
PRD:	M B:	De/Dt:	/	15	25332	0	25332	15190	10,142	1,179	477	
				16	24395	0	24395	15190	9,205	922	399	
PROD WELLS:	1 EQ SCH#:	31 VAL:	1,300	17	23495	0	23495	15190	8,305	717	334	
SERV WELLS:	EQ SCH#:	VAL:		18	22622	0	22622	15190	7,432	553	280	
INJ WELLS:	EQ SCH#:	VAL:		19	21785	0	21785	15190	6,595	423	234	
COMPRESSRS:	HP:	VAL:		20	20978	0	20978	15190	5,788	320	196	
OTHER EQ VALUE(RCNLD):				21	20206	0	20206	15190	5,016	239	165	
				22	19454	0	19454	15190	4,264	175	138	
				23	18734	0	18734	15190	3,544	126	115	
LAST YR WI VAL:	95,430			24	18044	0	18044	15190	2,854	87	97	
LAST YR RI VAL:	30,930			25	17375	0	17375	15190	2,185	58	81	
LAST YR 8/8 VAL:	126,360			26	16731	0	16731	15190	1,541	35	68	
				27	16114	0	16114	15190	924	18	57	
				28	15517	0	15517	15190	327	6	47	
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 13,237					757159	0	757159	425320	331,839	133,142	34978	
REMARKS1: PREV OP SCOUT ENERGY					\$/BBLRESV: .00		EQUIP VAL: 324					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
MC1:					WI PAYOUT: 5.5		GAS VAL: 133,142		GAS VAL: 34,978			
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 168,450		WI TOTAL: 133,470		RI TOTAL: 34,980			

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLTSIK

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
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
-----	-----	-----	-----
5,400		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: 1,210
LAST YR RI VAL: 500
LAST YR 8/8 VAL: 1,710

LAST YR OIL PROD:
LAST YR GAS PROD: 1,533

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.41 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
-----	-----	-----	-----
7,200			
-----	-----	-----	-----
	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: 1,310
LAST YR 8/8 VAL: 2,520

LAST YR OIL PROD:
LAST YR GAS PROD:

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 6/04/2026 MNRLRBAN

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:	1	0	3,064	0	44.81	1.27	1.27	.00	0
ALT JOB#:	UNIT.....:	2	0	2,665	0	45.45	1.27	1.27	.00	0
ALT LSE#:	HCG.....:	3	0	2,319	0	46.08	1.27	1.27	.00	0
ALT RRC#:	GRAPH.....:									
			0	8,048	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
80	SHAMROCK ISD (COLING	1.000000	3,540	1	3245	0	3245	2450	795	738	602
				2	2823	0	2823	2450	373	299	456
				3	2456	0	2456	2450	6	4	345
					8524	0	8524	7350	1,174	1,041	1403

\$/BBLRESV:	.00	EQUIP VAL:	1,096
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,041
RI PAYOUT:	2.4	PRD VAL:	0
8/8 VALUE:	3,540	WI TOTAL:	2,140
		RI TOTAL:	1,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 62.09 GAS WI GR PRICE: 1.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48
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 9
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: 1,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,760
LAST YR RI VAL: 11,830
LAST YR 8/8 VAL: 29,590

LAST YR OIL PROD:
LAST YR GAS PROD: 3,388

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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: 63.41 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	PROD BBL/D
-----	-----	-----	-----
5,400			
-----	-----	-----	-----

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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLTSIK

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
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
-----	-----	-----	-----
5,400		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: 570
LAST YR 8/8 VAL: 1,780

LAST YR OIL PROD:
LAST YR GAS PROD: 1,528

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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: 63.41 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
-----	-----	-----	-----
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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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	4922	0	4922	4900	22	20	914
80	SHAMROCK ISD (COLING	1.000000	2,140		4922	0	4922	4900	22	20	914

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 20 GAS VAL: 914
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,140 WI TOTAL: 1,230 RI TOTAL: 910

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24
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
5,000	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: 1,210
LAST YR RI VAL: 1,090
LAST YR 8/8 VAL: 2,300

LAST YR OIL PROD:
LAST YR GAS PROD: 2,416

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	2,740	1	6601	0	6601	6272	329	305	1225				
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					6601	0	6601	6272	329	305	1225				

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 305 GAS VAL: 1,225
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,740 WI TOTAL: 1,510 RI TOTAL: 1,230

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25
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
6,400	8	5.6	99

ALT JAN 1 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: 1,040
LAST YR 8/8 VAL: 2,250

LAST YR OIL PROD:
LAST YR GAS PROD: 3,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.97	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97	
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
-----	-----	-----
5,400		
-----	-----	-----
	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: 82

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
80	SHAMROCK ISD (COLING	1.000000	980	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: 63.41 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 C0#: 87 COLLINGSWORTH

LAST UPDATE: 3/11/2026 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 12

DISC: 16.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.41

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
-----	-----	-----	-----
5,400		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: 1,270

LAST YR RI VAL:

LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:

LAST YR GAS PROD: 108

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
80	SHAMROCK ISD (COLING	1.000000	980	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: 63.41 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 C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
80	SHAMROCK ISD (COLING	1.000000	980	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: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:	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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....		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	5354	0	5354	7056	-1,702	-1,580	844
01	WHEELER COUNTY APPRA	1.000000	2,050		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	2,050		5354	0	5354	7056	1,702-	1,580-	844
03	WHEELER CO RD & BRID	1.000000	2,050								
04	WHEELER CO LATERAL R	1.000000	2,050		\$/BBLRESV:	.00	EQUIP VAL:	1,208			
05	WATER DISTRICT	1.000000	2,050		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	2,050		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		844
29	SHAMROCK ISD	1.000000	2,050		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
60	ESD #1	1.000000	2,050					=====			=====
				8/8 VALUE:	2,050	WI TOTAL:	1,210	RI TOTAL:	840		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

7,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.1 D B: .001 De/Dt: 4.2 /
PRD: M B: De/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: 1,070
LAST YR 8/8 VAL: 2,280

LAST YR OIL PROD:
LAST YR GAS PROD: 2,256

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

01 WHEELER COUNTY APPRA 1.000000 8,100

02 WHEELER COUNTY 1.000000 8,100

03 WHEELER CO RD & BRID 1.000000 8,100

04 WHEELER CO LATERAL R 1.000000 8,100

05 WATER DISTRICT 1.000000 8,100

11 HOSPITAL DISTRICT #2 1.000000 8,100

29 SHAMROCK ISD 1.000000 8,100

60 ESD #1 1.000000 8,100

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01	WHEELER COUNTY APPRA	1.000000	6,220	0	9,227	0					0
02	WHEELER COUNTY	1.000000	6,220								
03	WHEELER CO RD & BRID	1.000000	6,220								
04	WHEELER CO LATERAL R	1.000000	6,220	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	6,220	--							
11	HOSPITAL DISTRICT #2	1.000000	6,220	1	3611	0	3611	2842	769	714	742
29	SHAMROCK ISD	1.000000	6,220	2	3485	0	3485	2842	643	515	623
60	ESD #1	1.000000	6,220	3	3359	0	3359	2842	517	357	522
				4	3230	0	3230	2842	388	231	437
				5	3119	0	3119	2842	277	142	367
				6	3009	0	3009	2842	167	74	307
				7	2903	0	2903	2842	61	23	258
					22716	0	22716	19894	2,822	2,056	3256

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 6,220

WI TOTAL: 2,960

RI TOTAL: 3,260

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT)..: U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 3.51

GAS RI GR PRICE: 3.51

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

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: 4.1 D B: .001 De/Dt: 3.5 /

PRD: M B: De/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: 2,050

LAST YR RI VAL: 2,380

LAST YR 8/8 VAL: 4,430

LAST YR OIL PROD:

LAST YR GAS PROD: 1,437

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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: 63.41 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	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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
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:	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	1,753	0	45.76	2.77	2.77	.00	0
					0	1,753	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	2,260	1	3734	0	3734	4802	-1,068	-992	1045	
02	WHEELER COUNTY	1.000000	2,260		3734	0	3734	4802	1,068-	992-	1045	
03	WHEELER CO RD & BRID	1.000000	2,260									
04	WHEELER CO LATERAL R	1.000000	2,260		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	2,260		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	2,260		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,045		
29	SHAMROCK ISD	1.000000	2,260		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
60	ESD #1	1.000000	2,260									
					8/8 VALUE:	2,260	WI TOTAL:	1,210	RI TOTAL:	1,050		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 De/Dt: 7.1 /
PRD: M B: De/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: 1,450
LAST YR 8/8 VAL: 2,660

LAST YR OIL PROD:
LAST YR GAS PROD: 851

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.8 D B: .001 De/Dt: 4.6 /
PRD: M B: De/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: 1,530
LAST YR 8/8 VAL: 2,740

LAST YR OIL PROD:
LAST YR GAS PROD: 2,441

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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	2,654	0	45.76	3.03	3.03	.00	0
					0	2,654	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	2,150	1	7036	0	7036	7056	-20	-19	937	
02	WHEELER COUNTY	1.000000	2,150		7036	0	7036	7056	20-	19-	937	
03	WHEELER CO RD & BRID	1.000000	2,150									
04	WHEELER CO LATERAL R	1.000000	2,150		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	2,150		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	2,150		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	937		
29	SHAMROCK ISD	1.000000	2,150		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
60	ESD #1	1.000000	2,150									
					8/8 VALUE:	2,150	WI TOTAL:	1,210	RI TOTAL:	940		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.4 D B: .001 De/Dt: 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: 1,330
LAST YR RI VAL: 1,080
LAST YR 8/8 VAL: 2,410

LAST YR OIL PROD:
LAST YR GAS PROD: 2,720

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/13/2026 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	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	2,223	0	45.76	3.06	3.06	.00	0
					0	2,223	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	2,000	1	5952	0	5952	9310	-3,358	-3,118	793	
02	WHEELER COUNTY	1.000000	2,000		5952	0	5952	9310	3,358-	3,118-	793	
03	WHEELER CO RD & BRID	1.000000	2,000									
04	WHEELER CO LATERAL R	1.000000	2,000		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	2,000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	2,000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	793		
29	SHAMROCK ISD	1.000000	2,000		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
60	ESD #1	1.000000	2,000									
					8/8 VALUE:	2,000	WI TOTAL:	1,210	RI TOTAL:	790		

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.57
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
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: 6.2 D B: .001 De/Dt: 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: 4,340
LAST YR RI VAL: 3,690
LAST YR 8/8 VAL: 8,030

LAST YR OIL PROD:
LAST YR GAS PROD: 2,336

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

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	353	0	45.76	2.41	2.41	.00	0
01	WHEELER COUNTY APPRA	1.000000	1,330		0	353	0					0
02	WHEELER COUNTY	1.000000	1,330		726	0	726	3038	-2,312	-2,147		116
03	WHEELER CO RD & BRID	1.000000	1,330		726	0	726	3038	2,312-	2,147-		116
04	WHEELER CO LATERAL R	1.000000	1,330									
05	WATER DISTRICT	1.000000	1,330									
11	HOSPITAL DISTRICT #2	1.000000	1,330									
29	SHAMROCK ISD	1.000000	1,330									
60	ESD #1	1.000000	1,330									
				8/8 VALUE:	1,330	WI TOTAL:	1,210	RI TOTAL:	120			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81
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

3,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .001 De/Dt: 2.9 / 2.9
PRD: M B: De/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: 100
LAST YR 8/8 VAL: 1,310

LAST YR OIL PROD:
LAST YR GAS PROD: 223

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	2,110	1	0	1,797	0	45.76	3.17	3.17	.00	0
					0	1,797	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	4751	0	4751	4704	47	44	882
	4751	0	4751	4704	47	44	882

\$/BBLRESV: .00 EQUIP VAL: 1,190
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 44 GAS VAL: 882
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	2,110	WI TOTAL:	1,230	RI TOTAL:	880

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.69
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

4,800 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#: VAL: 1,280
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,280
LAST YR RI VAL: 1,130
LAST YR 8/8 VAL: 2,410

LAST YR OIL PROD:
LAST YR GAS PROD: 1,741

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

	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	0	1,288	0	45.76	3.08	3.08	.00	0
2	0	1,250	0	46.40	3.08	3.08	.00	0
3	0	1,212	0	47.07	3.08	3.08	.00	0
4	0	1,176	0	47.72	3.07	3.07	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	4,926	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	WHEELER COUNTY APPRA	1.000000	3,710	YR						
02	WHEELER COUNTY	1.000000	3,710	--						
03	WHEELER CO RD & BRID	1.000000	3,710	1	3254	0	3254	2940	314	292
04	WHEELER CO LATERAL R	1.000000	3,710	2	3158	0	3158	2940	218	174
05	WATER DISTRICT	1.000000	3,710	3	3062	0	3062	2940	122	84
11	HOSPITAL DISTRICT #2	1.000000	3,710	4	2962	0	2962	2940	22	13
29	SHAMROCK ISD	1.000000	3,710	=====	=====	=====	=====	=====	=====	=====
60	ESD #1	1.000000	3,710		12436	0	12436	11760	676	563

\$/BBLRESV:	.00	EQUIP VAL:	1,044		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	563	GAS VAL:	2,097
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,710	WI TOTAL:	1,610	RI TOTAL:	2,100

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.59	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
3,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 3.6 D B: .001 De/Dt: 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: 1,210

LAST YR RI VAL: 560

LAST YR 8/8 VAL: 1,770

LAST YR OIL PROD:

LAST YR GAS PROD: 1,332

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 6/05/2026 MNRLRBAN

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:	1	0	3,813	0	44.81	.88	.88	.00	0
ALT JOB#:	UNIT.....:	2	0	3,492	0	45.45	.88	.88	.00	0
ALT LSE#:	HCG.....:	3	0	3,247	0	46.08	.88	.88	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,020	0	46.72	.88	.88	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	13,572	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
80	SHAMROCK ISD (COLING	1.000000	4,300	1	2580	0	2580	1960	620	576	723
				2	2363	0	2363	1960	403	323	576
				3	2198	0	2198	1960	238	164	465
				4	2044	0	2044	1960	84	50	376
				=====	=====	=====	=====	=====	=====	=====	=====
					9185	0	9185	7840	1,345	1,113	2140

\$/BBLRESV:	.00	EQUIP VAL:	1,044		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,113	GAS VAL:	2,140
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	4,300	WI TOTAL:	2,160	RI TOTAL:	2,140

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 62.09	GAS WI GR PRICE: 1.03	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.03	
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
2,000		11
		9.8 1
		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: 18,260
LAST YR RI VAL: 18,000
LAST YR 8/8 VAL: 36,260

LAST YR OIL PROD:
LAST YR GAS PROD: 4,217

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

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	1291	0	1291	2058	-767	-712		337
01	WHEELER COUNTY APPRA	1.000000	1,550	---	-----	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	1,550	---	1291	0	1291	2058	767-	712-		337
03	WHEELER CO RD & BRID	1.000000	1,550	---	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	1,550	---	\$/BBLRESV: .00	---	EQUIP VAL: 1,208	---	---	---	---	---
05	WATER DISTRICT	1.000000	1,550	---	\$/BBLPROD: 0	---	WI OIL VAL: 0	---	RI OIL VAL: 0	---	---	---
11	HOSPITAL DISTRICT #2	1.000000	1,550	---	WI PAYOUT: .0	---	GAS VAL: 0	---	GAS VAL: 337	---	---	---
30	MCLEAN ISD	1.000000	1,550	---	RI PAYOUT: .9	---	PRD VAL: 0	---	PRD VAL: 0	---	---	---
60	ESD #1	1.000000	1,550	---	---	---	---	-----	---	---	-----	---
---	---	---	---	---	8/8 VALUE:	1,550	WI TOTAL:	1,210	RI TOTAL:	340	---	---

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

2,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.2 D B: .001 De/Dt: 3.5 /
PRD: M B: De/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: 280
LAST YR 8/8 VAL: 1,490

LAST YR OIL PROD:
LAST YR GAS PROD: 797

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT:612	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
7,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	5.8 D B:	.001 De/Dt:	5.8 /
PRD:	M B:	De/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:	1,350
LAST YR RI VAL:	1,090
LAST YR 8/8 VAL:	2,440

LAST YR OIL PROD:	
LAST YR GAS PROD:	2,123

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.28
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 De/Dt: 3.9 /
PRD: M B: De/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: 6,610
LAST YR RI VAL: 5,930
LAST YR 8/8 VAL: 12,540

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 6/04/2026 MNRLRBAN

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	44.81	1.68	1.68	.00	0
ALT JOB#:	UNIT.....:	2	0	1,743	0	45.45	1.68	1.68	.00	0
ALT LSE#:	HCG.....:	3	0	1,690	0	46.08	1.68	1.68	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,640	0	46.72	1.68	1.68	.00	0
		5	0	1,590	0	47.39	1.68	1.68	.00	0
		6	0	1,543	0	48.05	1.68	1.68	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	10,003	0			0

80 SHAMROCK ISD (COLING 1.000000 3,490

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2642	0	2642	2205	437	406	352
2	2562	0	2562	2205	357	286	297
3	2485	0	2485	2205	280	193	250
4	2411	0	2411	2205	206	123	211
5	2339	0	2339	2205	134	69	178
6	2268	0	2268	2205	63	28	150
	=====	=====	=====	=====	=====	=====	=====
	14707	0	14707	13230	1,477	1,105	1438

\$/BBLRESV:	.00	EQUIP VAL:	947		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,105	GAS VAL:	1,438
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	3,490	WI TOTAL:	2,050	RI TOTAL:	1,440
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 62.09 GAS WI GR PRICE: 1.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96
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
-----	-----	-----	-----
2,250		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: 4,600
LAST YR RI VAL: 4,010
LAST YR 8/8 VAL: 8,610

LAST YR OIL PROD:
LAST YR GAS PROD: 1,710

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 6/05/2026 MNRLRBAN

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

ALT FRZ.:	ALT G\$ RRC:	1	0	3,219	0	44.81	1.47	1.47	.00	0
ALT JOB#:	UNIT.....:	2	0	3,090	0	45.45	1.47	1.47	.00	0
ALT LSE#:	HCG.....:	3	0	2,966	0	46.08	1.46	1.46	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,847	0	46.72	1.46	1.46	.00	0
		5	0	2,734	0	47.39	1.46	1.46	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	14,856	0				0

80	SHAMROCK ISD (COLING	1.000000	4,470	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	4140	0	4140	3430	710	659	551
				2	3975	0	3975	3430	545	436	461
				3	3790	0	3790	3430	360	248	381
				4	3638	0	3638	3430	208	124	319
				5	3493	0	3493	3430	63	32	266
					19036	0	19036	17150	1,886	1,499	1978

\$/BBLRESV:	.00	EQUIP VAL:	994			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	1,499	GAS VAL:	1,978	
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS *** 8/8 VALUE: 4,470 WI TOTAL: 2,490 RI TOTAL: 1,980

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

OIL WELLHEAD PRICE: 62.09 GAS WI GR PRICE: 1.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71
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	PROD BBL/D
3,500		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: 12,940
LAST YR RI VAL: 7,600
LAST YR 8/8 VAL: 20,540

LAST YR OIL PROD:
LAST YR GAS PROD: 3,181

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	0	1,797	0	45.76	2.85	2.85	.00	0
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	0	1,797	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	4481	0	4481	4410	71	66	597
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	4481	0	4481	4410	71	66	597

\$/BBLRESV:	.00	EQUIP VAL:	1,208
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	66
RI PAYOUT:	.9	PRD VAL:	0
8/8 VALUE:	1,870	WI TOTAL:	1,270
		RI TOTAL:	600

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
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
-----	-----	-----	-----
4,500		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: 1,210
LAST YR RI VAL: 620
LAST YR 8/8 VAL: 1,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,973

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 37300 - RAU #1 FULL WI DECIMAL = .765625 #WELLS: 1
RRC#, WELL#..... 26248 - 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:	1	0	4,957	0	45.76	3.29	3.29	.00	0
ALT JOB#:	UNIT.....:	2	0	4,744	0	46.40	3.29	3.29	.00	0
ALT LSE#:	HCG.....:	3	0	4,540	0	47.07	3.29	3.29	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,344	0	47.72	3.29	3.29	.00	0
		5	0	4,158	0	48.40	3.29	3.29	.00	0
		6	0	3,978	0	49.07	3.28	3.28	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,808	0	49.07	3.28	3.28	.00	0
---	-----	-----	-----	8	0	3,645	0	49.07	3.28	3.28	.00	0
01	WHEELER COUNTY APPRA	1.000000	40,090	9	0	3,486	0	49.07	3.28	3.28	.00	0
02	WHEELER COUNTY	1.000000	40,090	10	0	3,336	0	49.07	3.28	3.28	.00	0
03	WHEELER CO RD & BRID	1.000000	40,090	11	0	3,194	0	49.07	3.28	3.28	.00	0
04	WHEELER CO LATERAL R	1.000000	40,090	12	0	3,054	0	49.07	3.28	3.28	.00	0
05	WATER DISTRICT	1.000000	40,090	13	0	2,925	0	49.07	3.28	3.28	.00	0
11	HOSPITAL DISTRICT #2	1.000000	40,090	=====	=====	=====	=====	=====	=====	=====	=====	0
29	SHAMROCK ISD	1.000000	40,090		0	50,169	0					0
60	ESD #1	1.000000	40,090									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	12486	0	12486	7056	5,430	5,042	3564
				2	11950	0	11950	7056	4,894	3,917	2966
				3	11436	0	11436	7056	4,380	3,022	2469
				4	10942	0	10942	7056	3,886	2,312	2054
				5	10474	0	10474	7056	3,418	1,753	1709
*** PARAMETERS ***				6	9990	0	9990	7056	2,934	1,297	1418
				7	9563	0	9563	7056	2,507	955	1180
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		8	9154	0	9154	7056	2,098	689	982
YRS FLAT:	FMVF:	8/8 RES:		9	8754	0	8754	7056	1,698	481	817
				10	8378	0	8378	7056	1,322	323	680
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.84			11	8021	0	8021	7056	965	203	566
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.84			12	7669	0	7669	7056	613	111	471
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			13	7345	0	7345	7056	289	45	392
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				126162	0	126162	91728	34,434	20,150	19268

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	673
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0
7,200				WI PAYOUT:	4.7	GAS VAL:	20,150
-----	-----	-----	-----	RI PAYOUT:	5.6	PRD VAL:	0
						=====	=====
				8/8 VALUE:	40,090	WI TOTAL:	20,820
							RI TOTAL:
							19,270

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.9 D B: .001 De/Dt: 4.3 /
PRD: M B: De/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: 24,750
LAST YR RI VAL: 22,620
LAST YR 8/8 VAL: 47,370

LAST YR OIL PROD:
LAST YR GAS PROD: 5,257

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				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					976			
03	WHEELER CO RD & BRID	1.000000	980					0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980					0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980					0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....		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	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	2,400		4133	0	4133	4018	115	107	1084
02	WHEELER COUNTY	1.000000	2,400		4133	0	4133	4018	115	107	1084
03	WHEELER CO RD & BRID	1.000000	2,400								
04	WHEELER CO LATERAL R	1.000000	2,400								
05	WATER DISTRICT	1.000000	2,400								
11	HOSPITAL DISTRICT #2	1.000000	2,400								
29	SHAMROCK ISD	1.000000	2,400								
60	ESD #1	1.000000	2,400								
				8/8 VALUE:	2,400	WI TOTAL:	1,320	RI TOTAL:	1,080		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92
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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.9 D B: .001 De/Dt: 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: 1,210
LAST YR RI VAL: 1,000
LAST YR 8/8 VAL: 2,210

LAST YR OIL PROD:
LAST YR GAS PROD: 2,178

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	0	2,972	0	45.76	2.55	2.55	.00	0
ALT JOB#:	UNIT.....:	2	0	2,871	0	46.40	2.55	2.55	.00	0
ALT LSE#:	HCG.....:	3	0	2,772	0	47.07	2.55	2.55	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,679	0	47.72	2.55	2.55	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	11,294	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	7,010	1	5921	0	5921	5292	629	584	1546
02	WHEELER COUNTY	1.000000	7,010	2	5720	0	5720	5292	428	343	1298
03	WHEELER CO RD & BRID	1.000000	7,010	3	5522	0	5522	5292	230	159	1090
04	WHEELER CO LATERAL R	1.000000	7,010	4	5337	0	5337	5292	45	27	916
05	WATER DISTRICT	1.000000	7,010								
11	HOSPITAL DISTRICT #2	1.000000	7,010								
29	SHAMROCK ISD	1.000000	7,010								
60	ESD #1	1.000000	7,010		22500	0	22500	21168	1,332	1,113	4850

\$/BBLRESV:	.00	EQUIP VAL:	1,044		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,113	GAS VAL:	4,850
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	7,010	WI TOTAL:	2,160	RI TOTAL:	4,850

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.3 D B: .001 De/Dt: 3.4 /
PRD: M B: De/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: 1,810
LAST YR RI VAL: 4,310
LAST YR 8/8 VAL: 6,120

LAST YR OIL PROD:
LAST YR GAS PROD: 3,100

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
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	654	0	45.76	2.34	2.34	.00	0
					=====	=====	=====					=====
					0	654	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	1,520	1	1196	0	1196	2548	-1,352	-1,255	312	
02	WHEELER COUNTY	1.000000	1,520		1196	0	1196	2548	1,352-	1,255-	312	
03	WHEELER CO RD & BRID	1.000000	1,520									
04	WHEELER CO LATERAL R	1.000000	1,520		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,520		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	1,520		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	312		
29	SHAMROCK ISD	1.000000	1,520		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
60	ESD #1	1.000000	1,520					=====		=====		
					8/8 VALUE:	1,520	WI TOTAL:	1,210	RI TOTAL:	310		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.9 D B: .001 De/Dt: 10.0 /
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: 1,210
LAST YR RI VAL: 270
LAST YR 8/8 VAL: 1,480

LAST YR OIL PROD:
LAST YR GAS PROD: 747

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	0	4,020	0	45.76	3.79	3.79	.00	0
ALT JOB#:	UNIT.....:	2	0	3,900	0	46.40	3.79	3.79	.00	0
ALT LSE#:	HCG.....:	3	0	3,783	0	47.07	3.79	3.79	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,669	0	47.72	3.79	3.79	.00	0
		5	0	3,558	0	48.40	3.78	3.78	.00	0
		6	0	3,452	0	49.07	3.78	3.78	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,349	0	49.07	3.78	3.78	.00	0
---	-----	-----	-----	8	0	3,248	0	49.07	3.78	3.78	.00	0
01	WHEELER COUNTY APPRA	1.000000	33,510	9	0	3,150	0	49.07	3.78	3.78	.00	0
02	WHEELER COUNTY	1.000000	33,510	10	0	3,056	0	49.07	3.78	3.78	.00	0
03	WHEELER CO RD & BRID	1.000000	33,510	11	0	2,964	0	49.07	3.78	3.78	.00	0
04	WHEELER CO LATERAL R	1.000000	33,510	12	0	2,874	0	49.07	3.78	3.78	.00	0
05	WATER DISTRICT	1.000000	33,510	13	0	2,788	0	49.07	3.78	3.78	.00	0
11	HOSPITAL DISTRICT #2	1.000000	33,510	=====	=====	=====	=====	=====	=====	=====	=====	0
29	SHAMROCK ISD	1.000000	33,510		0	43,811	0					0
60	ESD #1	1.000000	33,510									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	11665	0	11665	7938	3,727	3,460	3330
				2	11317	0	11317	7938	3,379	2,705	2809
				3	10977	0	10977	7938	3,039	2,097	2369
				4	10646	0	10646	7938	2,708	1,611	1998
				5	10297	0	10297	7938	2,359	1,210	1681
*** PARAMETERS ***				6	9990	0	9990	7938	2,052	907	1418
				7	9692	0	9692	7938	1,754	668	1196
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		8	9400	0	9400	7938	1,462	480	1009
YRS FLAT:	FMVF:	8/8 RES:		9	9116	0	9116	7938	1,178	334	851
				10	8844	0	8844	7938	906	221	718
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 4.42			11	8578	0	8578	7938	640	135	605
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.42			12	8318	0	8318	7938	380	69	510
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			13	8069	0	8069	7938	131	20	430
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				126909	0	126909	103194	23,715	13,917	18924

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 673
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0
8,100				WI PAYOUT: 4.7	GAS VAL: 13,917
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0
					=====
				8/8 VALUE: 33,510	WI TOTAL: 14,590
					RI TOTAL: 18,920

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.2 D B: .001 De/Dt: 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: 34,320
LAST YR RI VAL: 29,210
LAST YR 8/8 VAL: 63,530

LAST YR OIL PROD:
LAST YR GAS PROD: 4,153

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 6/05/2026 MNRLRBAN

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

ALT FRZ.:	ALT G\$ RRC:		2	0	3,041	0	45.45	1.30	1.30	.00	0
ALT JOB#:	UNIT.....:		3	0	2,889	0	46.08	1.30	1.30	.00	0
ALT LSE#:	HCG.....:		4	0	2,745	0	46.72	1.30	1.30	.00	0
ALT RRC#:	GRAPH.....:		5	0	2,608	0	47.39	1.30	1.30	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
80	SHAMROCK ISD (COLING	1.000000	5,020

80	SHAMROCK ISD (COLING	1.000000	5,020	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
	1	3415	0	3415	2695	720	669	698		
	2	3244	0	3244	2695	549	439	577		
	3	3082	0	3082	2695	387	267	476		
	4	2928	0	2928	2695	233	139	393		
	5	2781	0	2781	2695	86	44	325		
		=====	=====	=====	=====	=====	=====	=====		
		15450	0	15450	13475	1,975	1,558	2469		

\$/BBLRESV:	.00	EQUIP VAL:	994
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,558
RI PAYOUT:	3.5	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 5,020 WI TOTAL: 2,550 RI TOTAL: 2,470

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

OIL WELLHEAD PRICE: 62.09 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
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
2,750	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: 14,410
LAST YR RI VAL: 10,890
LAST YR 8/8 VAL: 25,300

LAST YR OIL PROD:
LAST YR GAS PROD: 2,839

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, 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

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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.5 D B:	.001 De/Dt:	10.9 /
PRD:	M B:	De/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: 60
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 331

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, 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	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 De/Dt: 4.0 /
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: 1,210
LAST YR RI VAL: 280
LAST YR 8/8 VAL: 1,490

LAST YR OIL PROD:
LAST YR GAS PROD: 1,841

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

2,400

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: 1,210
LAST YR RI VAL: 90
LAST YR 8/8 VAL: 1,300

LAST YR OIL PROD:
LAST YR GAS PROD: 12

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.7 D B: .001 De/Dt: 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: 1,210
LAST YR RI VAL: 50
LAST YR 8/8 VAL: 1,260

LAST YR OIL PROD:
LAST YR GAS PROD: 725

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.7 D B: .001 De/Dt: 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: 1,210
LAST YR RI VAL: 140
LAST YR 8/8 VAL: 1,350

LAST YR OIL PROD:
LAST YR GAS PROD: 1,510

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....		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	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,660		3166	0	3166	3136	30	28	421
02	WHEELER COUNTY	1.000000	1,660		3166	0	3166	3136	30	28	421
03	WHEELER CO RD & BRID	1.000000	1,660								
04	WHEELER CO LATERAL R	1.000000	1,660								
05	WATER DISTRICT	1.000000	1,660								
11	HOSPITAL DISTRICT #2	1.000000	1,660								
29	SHAMROCK ISD	1.000000	1,660								
60	ESD #1	1.000000	1,660								
				8/8 VALUE:	1,660	WI TOTAL:	1,240	RI TOTAL:	420		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .010 De/Dt: 4.4 / 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: 1,210
LAST YR RI VAL: 200
LAST YR 8/8 VAL: 1,410

LAST YR OIL PROD:
LAST YR GAS PROD: 2,593

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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	
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B: .001	De/Dt: /
GAS:	2.3 D B: .001	De/Dt: 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:	1,210
LAST YR RI VAL:	30
LAST YR 8/8 VAL:	1,240

LAST YR OIL PROD:	
LAST YR GAS PROD:	783

```
REMARKS1: PREV OPER WAS TRITON OPER
REMARKS2:
      MC1:
      MC2:
```


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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

01	WHEELER COUNTY APPRA	1.000000	4,590	0	23,884	0					0
02	WHEELER COUNTY	1.000000	4,590								
03	WHEELER CO RD & BRID	1.000000	4,590								
04	WHEELER CO LATERAL R	1.000000	4,590	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	4,590	--	-----	-----	-----	-----	-----	-----	-----
11	HOSPITAL DISTRICT #2	1.000000	4,590	1	3592	0	3592	2940	652	603	476
29	SHAMROCK ISD	1.000000	4,590	2	3453	0	3453	2940	513	405	395
60	ESD #1	1.000000	4,590	3	3349	0	3349	2940	409	276	330
				4	3248	0	3248	2940	308	178	276
				5	3150	0	3150	2940	210	104	231
				6	3056	0	3056	2940	116	49	193
				7	2964	0	2964	2940	24	9	161
				=====	=====	=====	=====	=====	=====	=====	=====
					22812	0	22812	20580	2,232	1,624	2062

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 4,590

WI TOTAL: 2,530

RI TOTAL: 2,060

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT).. U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 1.28

GAS RI GR PRICE: 1.28

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

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

3,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 10.4 D B: .001 De/Dt: 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: 2,053

REMARKS1: PREV OP JAMES WISCHKAEMPER

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.40
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.40
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	.9 D B:	.001 De/Dt:	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:	1,210
LAST YR RI VAL:	90
LAST YR 8/8 VAL:	1,300

LAST YR OIL PROD:	
LAST YR GAS PROD:	504

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

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 0 4,308 0 45.76 1.24 1.24 .00 0

2 0 4,178 0 46.40 1.24 1.24 .00 0

3 0 4,053 0 47.07 1.24 1.24 .00 0

4 0 3,932 0 47.72 1.24 1.24 .00 0

5 0 3,813 0 48.40 1.24 1.24 .00 0

6 0 3,699 0 49.07 1.24 1.24 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 10,110

02 WHEELER COUNTY 1.000000 10,110

03 WHEELER CO RD & BRID 1.000000 10,110

04 WHEELER CO LATERAL R 1.000000 10,110

05 WATER DISTRICT 1.000000 10,110

11 HOSPITAL DISTRICT #2 1.000000 10,110

29 SHAMROCK ISD 1.000000 10,110

60 ESD #1 1.000000 10,110

8 0 3,480 0 49.07 1.24 1.24 .00 0

9 0 3,374 0 49.07 1.24 1.24 .00 0

10 0 3,274 0 49.07 1.24 1.24 .00 0

11 0 3,176 0 49.07 1.24 1.24 .00 0

12 0 3,080 0 49.07 1.24 1.24 .00 0

13 0 2,987 0 49.07 1.24 1.24 .00 0

14 0 2,898 0 49.07 1.24 1.24 .00 0

=====

0 49,840 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 4674 0 4674 3136 1,538 1,428 623

2 4533 0 4533 3136 1,397 1,118 525

3 4398 0 4398 3136 1,262 871 443

4 4266 0 4266 3136 1,130 672 373

5 4137 0 4137 3136 1,001 513 315

6 4013 0 4013 3136 877 388 266

7 3893 0 3893 3136 757 288 224

8 3776 0 3776 3136 640 210 189

9 3661 0 3661 3136 525 149 159

10 3552 0 3552 3136 416 102 134

11 3446 0 3446 3136 310 65 113

12 3342 0 3342 3136 206 37 96

13 3241 0 3241 3136 105 16 81

14 3144 0 3144 3136 8 1 68

=====

54076 0 54076 43904 10,172 5,858 3609

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

9 3661 0 3661 3136 525 149 159

10 3552 0 3552 3136 416 102 134

11 3446 0 3446 3136 310 65 113

12 3342 0 3342 3136 206 37 96

13 3241 0 3241 3136 105 16 81

14 3144 0 3144 3136 8 1 68

=====

54076 0 54076 43904 10,172 5,858 3609

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

54076 0 54076 43904 10,172 5,858 3609

3,200

\$/BBLRESV: .00 EQUIP VAL: 641

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

WI PAYOUT: 5.2 GAS VAL: 5,858 GAS VAL: 3,609

RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 10,110 WI TOTAL: 6,500 RI TOTAL: 3,610

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 12.0 D B: .001 De/Dt: 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: 1,210

LAST YR RI VAL: 160

LAST YR 8/8 VAL: 1,370

LAST YR OIL PROD:

LAST YR GAS PROD: 3,147

REMARKS1: PREV OP JAMES WISCHKAEMPER

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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	1,270	0	0	0					0
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.8 D B: .001 De/Dt: 8.0 /
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: 1,210
LAST YR RI VAL: 130
LAST YR 8/8 VAL: 1,340

LAST YR OIL PROD:
LAST YR GAS PROD: 1,112

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.45
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.45
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV 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:	1.6 D B:	.001 De/Dt:	5.4 /
PRD:	M B:	De/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:	60
LAST YR 8/8 VAL:	1,270

LAST YR OIL PROD:	
LAST YR GAS PROD:	523

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.45
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.45
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV 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:	1.0 D B:	.001 De/Dt:	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:	208

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.45
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.45
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV 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:	1.1 D B:	.001 De/Dt:	10.2 /
PRD:	M B:	De/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: 179

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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	
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.45	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.45	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
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:	2.0 D B:	.001 De/Dt:	6.1 /
PRD:	M B:	De/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:	60
LAST YR 8/8 VAL:	1,270

LAST YR OIL PROD:	
LAST YR GAS PROD:	557

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.45
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.45
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV 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:	3.9 D B:	.001 De/Dt:	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:	1,210
LAST YR RI VAL:	130
LAST YR 8/8 VAL:	1,340

LAST YR OIL PROD:	
LAST YR GAS PROD:	1,404

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, 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

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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
3,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	7.6 D B:	.001 De/Dt:	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:	1,210
LAST YR RI VAL:	120
LAST YR 8/8 VAL:	1,330

LAST YR OIL PROD:	
LAST YR GAS PROD:	2,801

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,640		3146	0	3146	3136	10	9	419
02	WHEELER COUNTY	1.000000	1,640		3146	0	3146	3136	10	9	419
03	WHEELER CO RD & BRID	1.000000	1,640								
04	WHEELER CO LATERAL R	1.000000	1,640								
05	WATER DISTRICT	1.000000	1,640								
11	HOSPITAL DISTRICT #2	1.000000	1,640								
29	SHAMROCK ISD	1.000000	1,640								
60	ESD #1	1.000000	1,640								
				8/8 VALUE:	1,640	WI TOTAL:	1,220	RI TOTAL:	420		

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.9 D B: .001 De/Dt: 3.2 /
PRD: M B: De/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: 130
LAST YR 8/8 VAL: 1,340

LAST YR OIL PROD:
LAST YR GAS PROD: 2,986

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,100			
-----	-----	-----	-----
	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: 12

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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

	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	0	1,433	0	45.76	2.94	2.94	.00	0
2	0	1,389	0	46.40	2.94	2.94	.00	0
3	0	1,348	0	47.07	2.94	2.94	.00	0
4	0	1,306	0	47.72	2.94	2.94	.00	0
5	0	1,267	0	48.40	2.93	2.93	.00	0
6	0	1,230	0	49.07	2.93	2.93	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	GAS	PRD	PRICE	WIGAS	RIGAS	PRD	WI OIL
01	WHEELER COUNTY APPRA	1.000000	5,990	9	0	1,122	0	49.07	2.93	2.93	.00	0
02	WHEELER COUNTY	1.000000	5,990									
03	WHEELER CO RD & BRID	1.000000	5,990		0	11,441	0					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	3686	0	3686	2842	844	787	494
2	3573	0	3573	2842	731	593	419
3	3468	0	3468	2842	626	441	357
4	3360	0	3360	2842	518	318	303
5	3248	0	3248	2842	406	216	257
6	3153	0	3153	2842	311	144	219
7	3053	0	3053	2842	211	85	186
8	2961	0	2961	2842	119	42	158
9	2877	0	2877	2842	35	11	135

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		29379	0	29379	25578	3,801	2,637	2528
YRS FLAT:	FMVF:	8/8 RES:								
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.43									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.43									
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			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 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: 1,470
LAST YR RI VAL: 850
LAST YR 8/8 VAL: 2,320

LAST YR OIL PROD:
LAST YR GAS PROD: 1,489

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 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:	1	0	1,986	0	45.76	3.34	3.34	.00	0
ALT JOB#: 309000	UNIT.....:	2	0	1,888	0	46.40	3.34	3.34	.00	0
ALT LSE#: 300271	HCG.....:	3	0	1,792	0	47.07	3.34	3.34	.00	0
ALT RRC#: 26361	GRAPH.....:	4	0	1,703	0	47.72	3.34	3.34	.00	0
		5	0	1,617	0	48.40	3.34	3.34	.00	0
		6	0	1,535	0	49.07	3.33	3.33	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,458	0	49.07	3.33	3.33	.00	0
---	-----	-----	-----	8	0	1,386	0	49.07	3.33	3.33	.00	0
01	WHEELER COUNTY APPRA	1.000000	15,330	9	0	1,315	0	49.07	3.33	3.33	.00	0
02	WHEELER COUNTY	1.000000	15,330	10	0	1,250	0	49.07	3.33	3.33	.00	0
03	WHEELER CO RD & BRID	1.000000	15,330	11	0	1,187	0	49.07	3.33	3.33	.00	0
04	WHEELER CO LATERAL R	1.000000	15,330	12	0	1,128	0	49.07	3.33	3.33	.00	0

05	WATER DISTRICT	1.000000	15,330	=====	=====	=====					=====
11	HOSPITAL DISTRICT #2	1.000000	15,330	0	18,245	0					0
30	MCLEAN ISD	1.000000	15,330								
60	ESD #1	1.000000	15,330								

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

				1	5441	0	5441	2940	2,501	2,322	1112
				2	5173	0	5173	2940	2,233	1,787	919
				3	4910	0	4910	2940	1,970	1,359	758
				4	4666	0	4666	2940	1,726	1,027	627
				5	4430	0	4430	2940	1,490	764	517
				6	4193	0	4193	2940	1,253	554	426

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	8	3786	0	3786	2940	846	278	291
YRS FLAT:	FMVF:	8/8 RES:	9	3592	0	3592	2940	652	185	240
			10	3415	0	3415	2940	475	116	198
			11	3242	0	3242	2940	302	64	164
			12	3081	0	3081	2940	141	26	135

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.90	=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.90								
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	49912	0	49912	35280	14,632	8,879	5739	
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: 4.8	GAS VAL: 8,879	GAS VAL: 5,739			
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0			

3,000				=====	=====	=====			
-----	-----	-----	-----	8/8 VALUE: 15,330	WI TOTAL: 9,590	RI TOTAL: 5,740			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt: /		
GAS:	5.6 D B:	.001 De/Dt: 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:	20,890
LAST YR RI VAL:	8,450
LAST YR 8/8 VAL:	29,340

LAST YR OIL PROD:	
LAST YR GAS PROD:	2,145

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	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
60	ESD #1	1.000000	980						

*** PARAMETERS ***

M0 SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

5,000

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

PROD WELLS: 1 EQ SCH#: 31 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

4,900

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

4,700

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: 12

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

3,900

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

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:	12

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
---	-----	-----	-----	=====	=====	=====	-----	=====	=====	=====	=====
				0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.6 D B: .001 De/Dt: 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: 533

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#, 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	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	4,308	0	45.76	2.87	2.87	.00	0
				2	0	4,178	0	46.40	2.87	2.87	.00	0
				3	0	4,053	0	47.07	2.87	2.87	.00	0
				4	0	3,932	0	47.72	2.87	2.87	.00	0
				5	0	3,813	0	48.40	2.87	2.87	.00	0
				6	0	3,699	0	49.07	2.87	2.87	.00	0
				7	0	3,588	0	49.07	2.87	2.87	.00	0
				8	0	3,480	0	49.07	2.87	2.87	.00	0
01	WHEELER COUNTY APPRA	1.000000	25,710	9	0	3,374	0	49.07	2.87	2.87	.00	0
02	WHEELER COUNTY	1.000000	25,710	10	0	3,274	0	49.07	2.87	2.87	.00	0
03	WHEELER CO RD & BRID	1.000000	25,710	11	0	3,176	0	49.07	2.87	2.87	.00	0
04	WHEELER CO LATERAL R	1.000000	25,710	12	0	3,080	0	49.07	2.87	2.87	.00	0
05	WATER DISTRICT	1.000000	25,710	13	0	2,987	0	49.07	2.87	2.87	.00	0
11	HOSPITAL DISTRICT #2	1.000000	25,710	14	0	2,898	0	49.07	2.87	2.87	.00	0
29	SHAMROCK ISD	1.000000	25,710	15	0	2,812	0	49.07	2.87	2.87	.00	0
60	ESD #1	1.000000	25,710	16	0	2,726	0	49.07	2.87	2.87	.00	0

=====

0 55,378 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 10818 0 10818 6762 4,056 3,766 1441

2 10492 0 10492 6762 3,730 2,986 1215

3 10178 0 10178 6762 3,416 2,357 1025

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

4 9874 0 9874 6762 3,112 1,851 865

5 9575 0 9575 6762 2,813 1,442 729

6 9289 0 9289 6762 2,527 1,117 615

7 9010 0 9010 6762 2,248 857 519

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.35

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

12 7735 0 7735 6762 973 177 221

13 7501 0 7501 6762 739 116 187

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

14 7278 0 7278 6762 516 70 158

15 7062 0 7062 6762 300 35 133

16 6846 0 6846 6762 84 8 112

=====

139068 0 139068 108192 30,876 16,528 8600

=====

\$/BBLRESV: .00 EQUIP VAL: 581

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

WI PAYOUT: 5.0 GAS VAL: 16,528 GAS VAL: 8,600

RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 12.0 D B: .001 De/Dt: 3.0 /

PRD: M B: De/Dt: /

8/8 VALUE: 25,710 WI TOTAL: 17,110 RI TOTAL: 8,600

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

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: 9,820

LAST YR 8/8 VAL: 33,960

LAST YR OIL PROD:

LAST YR GAS PROD: 3,990

REMARKS1: TY2025 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: .001	De/Dt: /
GAS:	2.3 D	B: .001	De/Dt: 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:	2,020
LAST YR RI VAL:	1,410
LAST YR 8/8 VAL:	3,430

LAST YR OIL PROD:	
LAST YR GAS PROD:	797

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

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	3147	0	3147	4018	-871	-809	420
01	WHEELER COUNTY APPRA	1.000000	1,630		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,630		3147	0	3147	4018	871-	809-	420
03	WHEELER CO RD & BRID	1.000000	1,630								
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:	420	
29	SHAMROCK ISD	1.000000	1,630		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
60	ESD #1	1.000000	1,630					=====		=====	
					8/8 VALUE:	1,630	WI TOTAL:	1,210	RI TOTAL:	420	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.93
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
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: 4.0 D B: .001 De/Dt: 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: 5,310
LAST YR RI VAL: 3,950
LAST YR 8/8 VAL: 9,260

LAST YR OIL PROD:
LAST YR GAS PROD: 1,384

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.05
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
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.2 D B: .001 De/Dt: 3.9 /
PRD: M B: De/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: 708

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
4,900			
-----	-----	-----	-----

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/24/2026 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	
				---	---	---	---	---	---	---	---
				0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

3,700

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: 12

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
				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
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				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
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
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								
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 179 GRAY LAST UPDATE: 3/26/2026 MNRLTSIF

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

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 ***

M0 SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 1.00 8/8 RES:

OIL WELLHEAD PRICE: 63.30 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
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
-----	-----	-----	-----
5,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 6.0 /
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: 660

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 179 GRAY LAST UPDATE: 3/24/2026 MNRLTSIF

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

ALT FRZ.:	ALT G\$ RRC:	1	0	2,140	0	45.68	2.08	2.08	.00	0
ALT JOB#:	UNIT.....:	2	0	2,054	0	46.33	2.08	2.08	.00	0
ALT LSE#:	HCG.....:	3	0	1,971	0	46.98	2.08	2.08	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,893	0	47.64	2.08	2.08	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	8,058	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
84	WHEELER ISD (GRAY CO	1.000000	3,490	1	3895	0	3895	3430	465	434	521
				2	3738	0	3738	3430	308	250	439
				3	3587	0	3587	3430	157	111	369
				4	3445	0	3445	3430	15	9	311
				=====	=====	=====	=====	=====	=====	=====	=====
					14665	0	14665	13720	945	804	1640

\$/BBLRESV:	.00	EQUIP VAL:	1,044
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	804
RI PAYOUT:	3.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,490	WI TOTAL:	1,850
		RI TOTAL:	1,640

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF: 1.00	8/8 RES:
OIL WELLHEAD PRICE: 63.30		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.43		
GAS RI GR PRICE: 2.43		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? N		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
3,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	6.0 D B:	.001	De/Dt: 4.0 /
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: 3,850
LAST YR RI VAL: 3,030
LAST YR 8/8 VAL: 6,880

LAST YR OIL PROD:
LAST YR GAS PROD: 3,297

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
---	---	---	---	---	---	---	---	---	---	---	---
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

4,900

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.9 D B: .745 De/Dt: 17.6 / 3.0
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: 3,310
LAST YR RI VAL: 2,990
LAST YR 8/8 VAL: 6,300

LAST YR OIL PROD:
LAST YR GAS PROD: 1,021

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

RRC CO#: 483 WHEELER

LAST UPDATE: 6/12/2026 MNRLTSIF

LEASE#, NAME..... 61900 - MAJOR #1

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#..... 26537 - 1 RRC DIST... 10

FULL RI DECIMAL = .250000

DEPTH: 2576

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	7	0	4,485	0	49.07	7.59	7.59	.00	0
---	-----	-----	-----	8	0	4,351	0	49.07	7.59	7.59	.00	0
01	WHEELER COUNTY APPRA	1.000000	75,630	9	0	4,221	0	49.07	7.59	7.59	.00	0
02	WHEELER COUNTY	1.000000	75,630	10	0	4,093	0	49.07	7.59	7.59	.00	0
03	WHEELER CO RD & BRID	1.000000	75,630									
04	WHEELER CO LATERAL R	1.000000	75,630		0	47,141	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
11	HOSPITAL DISTRICT #2	1.000000	75,630								
29	SHAMROCK ISD	1.000000	75,630								
60	ESD #1	1.000000	75,630								

				1	30706	0	30706	23030	7,676	7,127	9544
				2	29783	0	29783	23030	6,753	5,405	8050
				3	28893	0	28893	23030	5,863	4,046	6791
				4	28010	0	28010	23030	4,980	2,962	5725
				5	27189	0	27189	23030	4,159	2,133	4832
				6	26334	0	26334	23030	3,304	1,461	4070
				7	25531	0	25531	23030	2,501	953	3431
				8	24768	0	24768	23030	1,738	571	2894
				9	24028	0	24028	23030	998	283	2441
				10	23299	0	23299	23030	269	66	2059
					268541	0	268541	230300	38,241	25,007	49837

*** PARAMETERS ***

MO SHIFT: 12

DISC: 16.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.41

GAS WI GR PRICE: 8.87

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 8.87

TYPE..(USNPQLHCT).. U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

\$/BBLRESV: .00

EQUIP VAL: 779

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: 4.1

GAS VAL: 25,007

GAS VAL: 49,837

RI PAYOUT: 5.2

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 75,630

WI TOTAL: 25,790

RI TOTAL: 49,840

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
23,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 15.0 D B: .001 De/Dt: 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: 27,240

LAST YR RI VAL: 32,210

LAST YR 8/8 VAL: 59,450

LAST YR OIL PROD:

LAST YR GAS PROD: 4,884

REMARKS1: LEASE 20HP

REMARKS2: TY2026 LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 27,680
LAST YR RI VAL: 9,640
LAST YR 8/8 VAL: 37,320

LAST YR OIL PROD:
LAST YR GAS PROD: 73

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/15/2026 MNRLEPUT

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	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	10,540	1	24792	0	24792	23520	1,272	1,181	4241	
02	WHEELER COUNTY	1.000000	10,540	2	24019	0	24019	23520	499	399	3573	
03	WHEELER CO RD & BRID	1.000000	10,540									
04	WHEELER CO LATERAL R	1.000000	10,540		48811	0	48811	47040	1,771	1,580	7814	
05	WATER DISTRICT	1.000000	10,540									
11	HOSPITAL DISTRICT #2	1.000000	10,540									
22	WHEELER ISD	1.000000	10,540									
60	ESD #1	1.000000	10,540									

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 8.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.74
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
24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.9 D B: .001 De/Dt: 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: 100,140
LAST YR RI VAL: 35,500
LAST YR 8/8 VAL: 135,640

LAST YR OIL PROD:
LAST YR GAS PROD: 3,677

REMARKS1: TY:26 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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	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								
60	ESD #1	1.000000	680								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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	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
60	ESD #1	1.000000	630						

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE							
---	-----	-----	-----		=====	=====	=====	=====	=====	=====
					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
60	ESD #1	1.000000	680							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				-----	-----	-----	-----	-----	-----	-----	-----
				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
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
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								
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				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								
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

4,500

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: 138

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....:

ALT RRC#:				GRAPH.....		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	1886	0	1886	2254	-368	-342	251		
01	WHEELER COUNTY APPRA	1.000000	1,460		=====	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	1,460		1886	0	1886	2254	368-	342-	251		
03	WHEELER CO RD & BRID	1.000000	1,460										
04	WHEELER CO LATERAL R	1.000000	1,460		\$/BBLRESV:	.00	EQUIP VAL:	1,208					
05	WATER DISTRICT	1.000000	1,460		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0			
11	HOSPITAL DISTRICT #2	1.000000	1,460		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	251			
29	SHAMROCK ISD	1.000000	1,460		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0			
60	ESD #1	1.000000	1,460					=====		=====			
					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: 63.41 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 PROD BBL/D
2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.2 D B: .741 De/Dt: 18.9 / 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: 9,030
LAST YR RI VAL: 2,910
LAST YR 8/8 VAL: 11,940

LAST YR OIL PROD:
LAST YR GAS PROD: 359

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
				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
60	ESD #1	1.000000	680								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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								
60	ESD #1	1.000000	680								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.26
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.3 D B: .001 De/Dt: 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: 1,357

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.9 D B: .001 De/Dt: 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: 3,087

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				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								
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

5,700 1

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: 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: 245

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.5 D B: .001 De/Dt: 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: 468

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.3 D B: .001 De/Dt: 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: 2,656

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.1 D B: .001 De/Dt: 6.5 /
PRD: M B: De/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: 1,542

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
60 ESD #1 1.000000 1,270

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600 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: 273

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.7 D B: .001 De/Dt: 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: 1,311

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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								
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								
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.6 D B: .001 De/Dt: 4.1 /
PRD: M B: De/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: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD: 496

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 25

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
				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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
2,700		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: 808

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

ALT 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
9,000		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: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD: 720

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.26
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 3.9 /
PRD: M B: De/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: 2,954

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.9 D B: .001 De/Dt: 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: 1,521

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.8 D B: .001 De/Dt: 7.3 /
PRD: M B: De/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: 3,181

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.17
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
-----	-----	-----	-----
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: 38

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .073 De/Dt: 4.1 / 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: 18,530
LAST YR RI VAL: 5,210
LAST YR 8/8 VAL: 23,740

LAST YR OIL PROD:
LAST YR GAS PROD: 1,544

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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: 63.41	GAS WI GR PRICE: 1.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.13	
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
-----	-----	-----
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: 57

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	1	0	2,876	0	45.76	.99	.99	.00	0
ALT JOB#:	UNIT.....:	2	0	2,789	0	46.40	.99	.99	.00	0
ALT LSE#:	HCG.....:	3	0	2,706	0	47.07	.99	.99	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	8,371	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
80	SHAMROCK ISD (COLING	1.000000	3,080	1	2135	0	2135	1960	175	162	664
				2	2071	0	2071	1960	111	89	560
				3	2009	0	2009	1960	49	34	472
				=====	=====	=====	=====	=====	=====	=====	=====
					6215	0	6215	5880	335	285	1696

\$/BBLRESV:	.00	EQUIP VAL:	1,096
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	285
RI PAYOUT:	2.4	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,080	WI TOTAL:	1,380
		RI TOTAL:	1,700

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
2,000		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: 1,210
LAST YR RI VAL: 1,330
LAST YR 8/8 VAL: 2,540

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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
80	SHAMROCK ISD (COLING	1.000000	2,190	1	0	2,135	0	45.76	.99	.99	.00	0
				2	0	2,028	0	46.40	.99	.99	.00	0
					=====	=====	=====					=====
					0	4,163	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
80	SHAMROCK ISD (COLING	1.000000	2,190	1	1585	0	1585	1470	115	107	492
				2	1506	0	1506	1470	36	29	407
					=====	=====	=====	=====	=====	=====	=====
					3091	0	3091	2940	151	136	899

\$/BBLRESV: .00 EQUIP VAL: 1,151
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 136 GAS VAL: 899
RI PAYOUT: 1.7 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: 63.41 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
1,500		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: 1,210
LAST YR RI VAL: 830
LAST YR 8/8 VAL: 2,040

LAST YR OIL PROD:
LAST YR GAS PROD: 1,974

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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	704	0	45.76	.99	.99	.00	0
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	0	704	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	523	0	523	5292	-4,769	-4,428	162
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	523	0	523	5292	4,769-	4,428-	162

8/8 VALUE: 1,370 WI TOTAL: 1,210 RI TOTAL: 160

\$/BBLRESV: .00 EQUIP VAL: 1,208

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

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 162

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: 63.41 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
-----	-----	-----	-----
5,400		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: 1,210
LAST YR RI VAL: 330
LAST YR 8/8 VAL: 1,540

LAST YR OIL PROD:
LAST YR GAS PROD: 762

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	1	0	2,876	0	45.76	.99	.99	.00	0
ALT JOB#:	UNIT.....:	2	0	2,789	0	46.40	.99	.99	.00	0
ALT LSE#:	HCG.....:	3	0	2,706	0	47.07	.99	.99	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	8,371	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
80	SHAMROCK ISD (COLING	1.000000	3,080	1	2135	0	2135	1960	175	162	664
				2	2071	0	2071	1960	111	89	560
				3	2009	0	2009	1960	49	34	472
				=====	=====	=====	=====	=====	=====	=====	=====
					6215	0	6215	5880	335	285	1696

\$/BBLRESV:	.00	EQUIP VAL:	1,096			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	285	GAS VAL:	1,696	
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====		
8/8 VALUE:		3,080	WI TOTAL:	1,380	RI TOTAL:	1,700

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

2,000 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: 1,210
LAST YR RI VAL: 830
LAST YR 8/8 VAL: 2,040

LAST YR OIL PROD:
LAST YR GAS PROD: 2,949

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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

	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	0	5,722	0	45.76	.99	.99	.00	0
2	0	5,493	0	46.40	.99	.99	.00	0
3	0	5,273	0	47.07	.99	.99	.00	0
4	0	5,062	0	47.72	.98	.98	.00	0
5	0	4,859	0	48.40	.98	.98	.00	0
6	0	4,665	0	49.07	.98	.98	.00	0
7	0	4,478	0	49.07	.98	.98	.00	0
8	0	4,299	0	49.07	.98	.98	.00	0
9	0	4,127	0	49.07	.98	.98	.00	0
=====								
	0	43,978	0					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	4249	0	4249	2940	1,309	1,215	1320
2	4079	0	4079	2940	1,139	912	1103
3	3915	0	3915	2940	975	673	920
4	3721	0	3721	2940	781	465	760
5	3572	0	3572	2940	632	324	635
6	3429	0	3429	2940	489	216	530
7	3292	0	3292	2940	352	134	442
8	3160	0	3160	2940	220	72	369
9	3034	0	3034	2940	94	27	308
=====							
	32451	0	32451	26460	5,991	4,038	6387

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 818
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.15 WI PAYOUT: 5.0 GAS VAL: 4,038 GAS VAL: 6,387
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 11,250 WI TOTAL: 4,860 RI TOTAL: 6,390
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,000		16	
		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: 8,110
LAST YR RI VAL: 10,540
LAST YR 8/8 VAL: 18,650

LAST YR OIL PROD:
LAST YR GAS PROD: 5,766

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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
80	SHAMROCK ISD (COLING	1.000000	2,310	1	0	2,502	0	45.76	.99	.99	.00	0
				2	0	2,399	0	46.40	.99	.99	.00	0
					=====	=====	=====					=====
					0	4,901	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
80	SHAMROCK ISD (COLING	1.000000	2,310	1	1858	0	1858	1764	94	87	577
				2	1782	0	1782	1764	18	14	482
					=====	=====	=====	=====	=====	=====	=====
					3640	0	3640	3528	112	101	1059

\$/BBLRESV: .00 EQUIP VAL: 1,151
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 101 GAS VAL: 1,059
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,310 WI TOTAL: 1,250 RI TOTAL: 1,060

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
1,800		7	
		4.1 99	

ALT JAN 1 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: 850
LAST YR 8/8 VAL: 2,060

LAST YR OIL PROD:
LAST YR GAS PROD: 2,265

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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	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
80	SHAMROCK ISD (COLING	1.000000	1,980	1	0	1,797	0	45.76	.99	.99	.00	0
				2	0	1,743	0	46.40	.99	.99	.00	0
					=====	=====	=====					=====
					0	3,540	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
80	SHAMROCK ISD (COLING	1.000000	1,980	1	1334	0	1334	1274	60	56	415
				2	1294	0	1294	1274	20	16	349
					=====	=====	=====	=====	=====	=====	=====
					2628	0	2628	2548	80	72	764

\$/BBLRESV: .00 EQUIP VAL: 1,151
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 72 GAS VAL: 764
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,980 WI TOTAL: 1,220 RI TOTAL: 760

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
1,300		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: 1,210
LAST YR RI VAL: 660
LAST YR 8/8 VAL: 1,870

LAST YR OIL PROD:
LAST YR GAS PROD: 2,012

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	1	0	2,477	0	45.76	.99	.99	.00	0
ALT JOB#:	UNIT.....:	2	0	2,328	0	46.40	.99	.99	.00	0
ALT LSE#:	HCG.....:	3	0	2,188	0	47.07	.99	.99	.00	0
ALT RRC#:	GRAPH.....:		0	6,993	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
80	SHAMROCK ISD (COLING	1.000000	2,940	1	1839	0	1839	1568	271	252	572
				2	1729	0	1729	1568	161	129	467
				3	1625	0	1625	1568	57	39	382
					5193	0	5193	4704	489	420	1421
					\$/BBLRESV: .00		EQUIP VAL: 1,096				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 420		GAS VAL: 1,421		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 2,940		WI TOTAL: 1,520		RI TOTAL: 1,420		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
1,600 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: 1,210
LAST YR RI VAL: 1,170
LAST YR 8/8 VAL: 2,380

LAST YR OIL PROD:
LAST YR GAS PROD: 2,764

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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
80	SHAMROCK ISD (COLING	1.000000	2,860	1	0	3,552	0	45.76	.99	.99	.00	0
				2	0	3,363	0	46.40	.99	.99	.00	0
					=====	=====	=====					=====
					0	6,915	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
80	SHAMROCK ISD (COLING	1.000000	2,860	1	2637	0	2637	2450	187	174	820
				2	2498	0	2498	2450	48	38	675
					=====	=====	=====	=====	=====	=====	=====
					5135	0	5135	4900	235	212	1495

\$/BBLRESV: .00 EQUIP VAL: 1,151
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 212 GAS VAL: 1,495
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,860 WI TOTAL: 1,360 RI TOTAL: 1,500

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
2,500		10	
		5.3	99

ALT JAN 1 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: 1,650
LAST YR 8/8 VAL: 2,860

LAST YR OIL PROD:
LAST YR GAS PROD: 4,135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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
80	SHAMROCK ISD (COLING	1.000000	2,310	1	0	2,503	0	45.76	.99	.99	.00	0
				2	0	2,402	0	46.40	.99	.99	.00	0
					=====	=====	=====					=====
					0	4,905	0					0

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1858	0	1858	1764	94	87	577
1784	0	1784	1764	20	16	482
=====	=====	=====	=====	=====	=====	=====
3642	0	3642	3528	114	103	1059

\$/BBLRESV:	.00	EQUIP VAL:	1,151			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	103	GAS VAL:	1,059	
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0	
		=====	=====	=====	=====	=====
8/8 VALUE:	2,310	WI TOTAL:	1,250	RI TOTAL:	1,060	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
1,800		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: 1,210
LAST YR RI VAL: 830
LAST YR 8/8 VAL: 2,040

LAST YR OIL PROD:
LAST YR GAS PROD: 2,323

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/09/2026 MNRLJPIK

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.40	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.40	
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
-----	-----	-----
5,400		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: 1,270
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,958

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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	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	2,108	0	45.76	.99	.99	.00	0
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	0	2,108	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	1565	0	1565	5292	-3,727	-3,460	487
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	1565	0	1565	5292	3,727-	3,460-	487

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 487
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: 63.41 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.500 De/Dt: 30.0 / 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: 1,210
LAST YR RI VAL: 500
LAST YR 8/8 VAL: 1,710

LAST YR OIL PROD:
LAST YR GAS PROD: 1,421

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.41 GAS WI GR PRICE: 1.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.14
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
-----	-----	-----	-----
1,300			
-----	-----	-----	-----

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: 93

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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
80	SHAMROCK ISD (COLING	1.000000	1,870	1	0	1,430	0	45.76	.99	.99	.00	0
				2	0	1,371	0	46.40	.99	.99	.00	0
					=====	=====	=====					=====
					0	2,801	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
80	SHAMROCK ISD (COLING	1.000000	1,870	1	1062	0	1062	980	82	76	330
				2	1018	0	1018	980	38	30	275
					=====	=====	=====	=====	=====	=====	=====
					2080	0	2080	1960	120	106	605

\$/BBLRESV: .00 EQUIP VAL: 1,151
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 106 GAS VAL: 605
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,870 WI TOTAL: 1,260 RI TOTAL: 610

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

1,000 4

4.1 99

ALT JAN 1 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: 490
LAST YR 8/8 VAL: 1,700

LAST YR OIL PROD:
LAST YR GAS PROD: 1,431

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	0	1,078	0	45.76	.99	.99	.00	0
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	0	1,078	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	800	0	800	980	-180	-167	249
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	800	0	800	980	180-	167-	249

\$/BBLRESV:	.00	EQUIP VAL:	1,208
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.9	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: 63.41 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
-----	-----	-----	-----
1,000		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 EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 1,330
LAST YR 8/8 VAL: 2,540

LAST YR OIL PROD:
LAST YR GAS PROD: 1,244

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.8 D B: .001 De/Dt: 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: 4,960
LAST YR RI VAL: 10,300
LAST YR 8/8 VAL: 15,260

LAST YR OIL PROD:
LAST YR GAS PROD: 6,623

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

4,200

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: 118

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.5 D B: 1.500 De/Dt: 4.7 / 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: 1,210
LAST YR RI VAL: 420
LAST YR 8/8 VAL: 1,630

LAST YR OIL PROD:
LAST YR GAS PROD: 1,401

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, 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	
---	---	---	---	---	---	---	---	---	---	---	---
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.9 D B: .001 De/Dt: 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: 1,210
LAST YR RI VAL: 500
LAST YR 8/8 VAL: 1,710

LAST YR OIL PROD:
LAST YR GAS PROD: 1,071

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/09/2026 MNRLJPIK

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:
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
80	SHAMROCK ISD (COLING	1.000000	1,120	1	0	708	0	45.76	.96	.96	.00	0
				2	0	686	0	46.40	.96	.96	.00	0
					=====	=====	=====					=====
					0	1,394	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
80	SHAMROCK ISD (COLING	1.000000	1,120	1	510	0	510	490	20	19	159
				2	494	0	494	490	4	3	136
					=====	=====	=====	=====	=====	=====	=====
					1004	0	1004	980	24	22	295

\$/BBLRESV: .00 EQUIP VAL: 1,122
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 295
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,120 WI TOTAL: 1,120 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
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#: VAL: 1,150
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,120
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,120

LAST YR OIL PROD:
LAST YR GAS PROD: 530

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

4,500

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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

2,900

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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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
80	SHAMROCK ISD (COLING	1.000000	3,200	1	0	4,314	0	45.76	.99	.99	.00	0
				2	0	4,184	0	46.40	.99	.99	.00	0
					=====	=====	=====					=====
					0	8,498	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
80	SHAMROCK ISD (COLING	1.000000	3,200	1	3203	0	3203	3038	165	153	996
				2	3107	0	3107	3038	69	55	840
					=====	=====	=====	=====	=====	=====	=====
					6310	0	6310	6076	234	208	1836

\$/BBLRESV: .00 EQUIP VAL: 1,151
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 208 GAS VAL: 1,836
RI PAYOUT: 1.7 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: 63.41 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
3,100		12	
		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: 1,670
LAST YR 8/8 VAL: 2,880

LAST YR OIL PROD:
LAST YR GAS PROD: 4,059

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 87 COLLINGSWORTH

LAST UPDATE: 3/11/2026 MNRLRBAN

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

	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	0	6,111	0	45.76	.99	.99	.00	0
2	0	5,927	0	46.40	.99	.99	.00	0
3	0	5,749	0	47.07	.99	.99	.00	0
4	0	5,577	0	47.72	.98	.98	.00	0
5	0	5,410	0	48.40	.98	.98	.00	0
6	0	5,247	0	49.07	.98	.98	.00	0
7	0	5,090	0	49.07	.98	.98	.00	0
8	0	4,937	0	49.07	.98	.98	.00	0
9	0	4,789	0	49.07	.98	.98	.00	0
10	0	4,645	0	49.07	.98	.98	.00	0
11	0	4,506	0	49.07	.98	.98	.00	0
12	0	4,371	0	49.07	.98	.98	.00	0
13	0	4,240	0	49.07	.98	.98	.00	0
14	0	4,112	0	49.07	.98	.98	.00	0
=====								
	0	70,711	0					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	4537	0	4537	2940	1,597	1,489	1416
2	4401	0	4401	2940	1,461	1,185	1205
3	4269	0	4269	2940	1,329	937	1026
4	4099	0	4099	2940	1,159	711	864
5	3976	0	3976	2940	1,036	552	735
6	3857	0	3857	2940	917	425	626
7	3741	0	3741	2940	801	323	532
8	3629	0	3629	2940	689	242	453
9	3520	0	3520	2940	580	177	385
10	3415	0	3415	2940	475	126	328
11	3312	0	3312	2940	372	86	279
12	3213	0	3213	2940	273	55	237
13	3116	0	3116	2940	176	31	202
14	3023	0	3023	2940	83	13	172
=====							
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	52108	0	52108	41160
3,000	17						
3.0	99						

*** PARAMETERS ***							
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					
OIL WELLHEAD PRICE: 63.41	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	52108	0	52108	41160
3,000	17						
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: 8,970

LAST YR RI VAL: 12,380

LAST YR 8/8 VAL: 21,350

LAST YR OIL PROD:

LAST YR GAS PROD: 5,915

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.13
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,100

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 EQ VALUE(RCNLD):

LAST YR WI VAL: 1,210
LAST YR RI VAL: 170
LAST YR 8/8 VAL: 1,380

LAST YR OIL PROD:
LAST YR GAS PROD: 128

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,900		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: 213

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 120

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .001 De/Dt: 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: 882

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	3,186	0	45.76	1.07	1.07	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,186	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				2727	0	2727	3038	-311	-289	636	
01 WHEELER COUNTY APPRA				1.000000	1,850						
02 WHEELER COUNTY				1.000000	1,850						
03 WHEELER CO RD & BRID				1.000000	1,850						
04 WHEELER CO LATERAL R				1.000000	1,850						
05 WATER DISTRICT				1.000000	1,850						
11 HOSPITAL DISTRICT #2				1.000000	1,850						
29 SHAMROCK ISD				1.000000	1,850						
60 ESD #1				1.000000	1,850						
8/8 VALUE:					1,850	WI TOTAL:		1,210	RI TOTAL:	640	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,100 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: 10,000
LAST YR RI VAL: 7,940
LAST YR 8/8 VAL: 17,940

LAST YR OIL PROD:
LAST YR GAS PROD: 3,245

REMARKS1: PREV OP WISCHKAEMPER
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .001 De/Dt: 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: 385

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

8,100 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: 206

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

2,300

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.5 D B: .001 De/Dt: 5.1 /
PRD: M B: De/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: 1,223

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 1600 - FOSTER #1 FULL WI DECIMAL = .860000 #WELLS: 1
RRC#, WELL#..... 26805 - 1 RRC DIST...: 10 FULL RI DECIMAL = .140000 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#: 309000 UNIT.....
ALT LSE#: 300267 HCG.....
ALT RRC#: 26805 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 11,520
02 WHEELER COUNTY 1.000000 11,520
03 WHEELER CO RD & BRID 1.000000 11,520

04 WHEELER CO LATERAL R 1.000000 11,520
05 WATER DISTRICT 1.000000 11,520
11 HOSPITAL DISTRICT #2 1.000000 11,520
30 MCLEAN ISD 1.000000 11,520
60 ESD #1 1.000000 11,520

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
YR -----
1 0 3,649 0 45.76 1.68 1.68 .00 0
2 0 3,311 0 46.40 1.68 1.68 .00 0
3 0 3,008 0 47.07 1.68 1.68 .00 0
4 0 2,731 0 47.72 1.68 1.68 .00 0
5 0 2,479 0 48.40 1.68 1.68 .00 0
6 0 2,250 0 49.07 1.68 1.68 .00 0
7 0 2,045 0 49.07 1.68 1.68 .00 0
8 0 1,857 0 49.07 1.68 1.68 .00 0

30819 0 30819 20384 10,435 7,432 3228

*** PARAMETERS ***
M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.5 D B: .010 De/Dt: 9.2 / 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: 41,490
LAST YR RI VAL: 10,260
LAST YR 8/8 VAL: 51,750

LAST YR OIL PROD:
LAST YR GAS PROD: 2,752

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/23/2026 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				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	3,697		0	45.76	3.64	3.64	.00	0		
ALT FRZ.: ALT G\$ RRC:				2		0	3,585		0	46.40	3.63	3.63	.00	0		
ALT JOB#: UNIT.....:				3		0	3,478		0	47.07	3.63	3.63	.00	0		
ALT LSE#: HCG.....:				4		0	3,373		0	47.72	3.63	3.63	.00	0		
ALT RRC#: GRAPH.....:				5		0	3,273		0	48.40	3.63	3.63	.00	0		
				6		0	3,173		0	49.07	3.63	3.63	.00	0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	3,079		0	49.07	3.63	3.63	.00	0		
---	-----	-----	-----	8		0	2,986		0	49.07	3.63	3.63	.00	0		
01	WHEELER COUNTY APPRA	1.000000	41,300	9		0	2,897		0	49.07	3.63	3.63	.00	0		
02	WHEELER COUNTY	1.000000	41,300	10		0	2,809		0	49.07	3.63	3.63	.00	0		
03	WHEELER CO RD & BRID	1.000000	41,300	11		0	2,725		0	49.07	3.63	3.63	.00	0		
04	WHEELER CO LATERAL R	1.000000	41,300	12		0	2,643		0	49.07	3.63	3.63	.00	0		
05	WATER DISTRICT	1.000000	41,300	13		0	2,564		0	49.07	3.63	3.63	.00	0		
11	HOSPITAL DISTRICT #2	1.000000	41,300	14		0	2,486		0	49.07	3.63	3.63	.00	0		
29	SHAMROCK ISD	1.000000	41,300	15		0	2,412		0	49.07	3.63	3.63	.00	0		
60	ESD #1	1.000000	41,300	16		0	2,340		0	49.07	3.63	3.63	.00	0		
				17		0	2,268		0	49.07	3.63	3.63	.00	0		
				18		0	2,201		0	49.07	3.63	3.63	.00	0		
				19		0	2,134		0	49.07	3.63	3.63	.00	0		
				20		0	2,071		0	49.07	3.63	3.63	.00	0		
				21		0	2,008		0	49.07	3.63	3.63	.00	0		
				22		0	1,948		0	49.07	3.63	3.63	.00	0		
				23		0	1,889		0	49.07	3.63	3.63	.00	0		
				24		0	1,832		0	49.07	3.63	3.63	.00	0		
*** PARAMETERS ***				25		0	1,777		0	49.07	3.63	3.63	.00	0		
				26		0	1,724		0	49.07	3.63	3.63	.00	0		
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		27		0	1,671		0	49.07	3.63	3.63	.00	0		
YRS FLAT:	FMVF:	8/8 RES:		28		0	1,622		0	49.07	3.63	3.63	.00	0		
				=====			=====			=====				=====		
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.24						0	70,665		0					0		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.24																
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5																
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				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	11775		0		11775		5292		6,483		6,019	1568
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	11387		0		11387		5292		6,095		4,878	1319
				3	11047		0		11047		5292		5,755		3,971	1113
5,400				4	10713		0		10713		5292		5,421		3,225	938
				5	10396		0		10396		5292		5,104		2,617	792
				6	10078		0		10078		5292		4,786		2,116	668
				7	9780		0		9780		5292		4,488		1,710	563
				8	9484		0		9484		5292		4,192		1,377	475
				9	9202		0		9202		5292		3,910		1,107	401
				10	8922		0		8922		5292		3,630		886	338
				11	8655		0		8655		5292		3,363		708	285
ALT JAN 1 HYPERBOLIC FORECAST:				12	8395		0		8395		5292		3,103		563	240
OIL: D B: De/Dt: /				13	8144		0		8144		5292		2,852		446	203
GAS: 10.3 D B: .001 De/Dt: 3.0 /				14	7896		0		7896		5292		2,604		351	171
PRD: M B: De/Dt: /				15	7661		0		7661		5292		2,369		275	144
				16	7432		0		7432		5292		2,140		214	122
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				17	7204		0		7204		5292		1,912		165	103
SERV WELLS: EQ SCH#: VAL:				18	6991		0		6991		5292		1,699		127	87
INJ WELLS: EQ SCH#: VAL:				19	6778		0		6778		5292		1,486		95	73
COMPRESSRS: HP: VAL:				20	6578		0		6578		5292		1,286		71	62
OTHER EQ VALUE(RCNLD):				21	6378		0		6378		5292		1,086		52	52
				22	6187		0		6187		5292		895		37	44
				23	6000		0		6000		5292		708		25	37
LAST YR WI VAL: 39,830				24	5819		0		5819		5292		527		16	31
LAST YR RI VAL: 11,870				25	5644		0		5644		5292		352		9	26
LAST YR 8/8 VAL: 51,700				26	5476		0		5476		5292		184		4	22
				27	5308		0		5308		5292		16		0	19
				28	5152		0		5152		5292		-140		-2	16
LAST YR OIL PROD:				=====			=====			=====			=====			=====
LAST YR GAS PROD: 3,834					224482		0		224482		148176		76,306		31,062	9912
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:		31,062		GAS VAL:				9,912	
MC2:					RI PAYOUT: 6.4		PRD VAL:		0		PRD VAL:				0	
				=====												
				8/8 VALUE:		41,300		WI TOTAL:		31,390		RI TOTAL:				9,910

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				-----	-----	-----	-----	-----	-----	-----	-----
				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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					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	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
60	ESD #1	1.000000	980						

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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	4,439	0	45.76	4.88	4.88	.00	0
ALT JOB#:	UNIT.....:	2	0	4,079	0	46.40	4.87	4.87	.00	0
ALT LSE#:	HCG.....:	3	0	3,749	0	47.07	4.87	4.87	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,444	0	47.72	4.87	4.87	.00	0
		5	0	3,164	0	48.40	4.87	4.87	.00	0
		6	0	2,908	0	49.07	4.87	4.87	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,672	0	49.07	4.87	4.87	.00	0
---	-----	-----	-----	8	0	2,456	0	49.07	4.87	4.87	.00	0
01	WHEELER COUNTY APPRA	1.000000	47,060	9	0	2,256	0	49.07	4.87	4.87	.00	0
02	WHEELER COUNTY	1.000000	47,060	10	0	2,073	0	49.07	4.87	4.87	.00	0
03	WHEELER CO RD & BRID	1.000000	47,060									
04	WHEELER CO LATERAL R	1.000000	47,060		0	31,240	0					0
05	WATER DISTRICT	1.000000	47,060									

11	HOSPITAL DISTRICT #2	1.000000	47,060									
22	WHEELER ISD	1.000000	47,060	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
60	ESD #1	1.000000	47,060	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	18278	0	18278	7938	10,340	9,600	3157	
				2	16761	0	16761	7938	8,823	7,062	2517	
				3	15405	0	15405	7938	7,467	5,152	2012	
				4	14152	0	14152	7938	6,214	3,696	1607	
				5	13001	0	13001	7938	5,063	2,596	1284	
				6	11949	0	11949	7938	4,011	1,773	1026	
				7	10979	0	10979	7938	3,041	1,159	820	
				8	10092	0	10092	7938	2,154	708	655	
				9	9270	0	9270	7938	1,332	377	523	
				10	8518	0	8518	7938	580	142	418	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28										
YRS FLAT:	FMVF:	8/8 RES:			128405	0	128405	79380	49,025	32,265	14019	

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 5.69	\$/BBLRESV: .00	EQUIP VAL: 779									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.69	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0								
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.0	GAS VAL: 32,265	GAS VAL: 14,019								
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: 47,060	WI TOTAL: 33,040	RI TOTAL: 14,020								

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	12.7	D	B: .001	De/Dt: 8.1 /
PRD:	M	B:	De/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:	7,170
LAST YR RI VAL:	7,150
LAST YR 8/8 VAL:	14,320

LAST YR OIL PROD:	
LAST YR GAS PROD:	3,790

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980					976			
03	WHEELER CO RD & BRID	1.000000	980					0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980					0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980					0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	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	
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 179 GRAY LAST UPDATE: 3/24/2026 MNRLTSIF

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

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 0	2,869	0	45.68	6.97	6.97	.00	0
ALT G\$ RRC:	2 0	2,783	0	46.33	6.97	6.97	.00	0
ALT JOB#:	3 0	2,700	0	46.98	6.97	6.97	.00	0
ALT LSE#:	4 0	2,618	0	47.64	6.97	6.97	.00	0
ALT RRC#:	5 0	2,540	0	48.31	6.96	6.96	.00	0
	6 0	2,463	0	49.00	6.96	6.96	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	2,388	0	49.00	6.96	6.96	.00	0
---	8 0	2,316	0	49.00	6.96	6.96	.00	0
84 WHEELER ISD (GRAY CO 1.000000 57,980	9 0	2,249	0	49.00	6.96	6.96	.00	0
	10 0	2,180	0	49.00	6.96	6.96	.00	0
	11 0	2,115	0	49.00	6.96	6.96	.00	0
	12 0	2,051	0	49.00	6.96	6.96	.00	0
	13 0	1,989	0	49.00	6.96	6.96	.00	0
	14 0	1,930	0	49.00	6.96	6.96	.00	0
	15 0	1,872	0	49.00	6.96	6.96	.00	0
	16 0	1,815	0	49.00	6.96	6.96	.00	0
	17 0	1,761	0	49.00	6.96	6.96	.00	0
	0	38,639	0					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 14581	0	14581	8820	5,761	5,372	5073
	2 14144	0	14144	8820	5,324	4,317	4316
	3 13722	0	13722	8820	4,902	3,456	3673
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4 13305	0	13305	8820	4,485	2,750	3124
YRS FLAT: FMVF: 8/8 RES:	5 12891	0	12891	8820	4,071	2,170	2655
	6 12500	0	12500	8820	3,680	1,706	2258
OIL WELLHEAD PRICE: 63.30 GAS WI GR PRICE: 8.13	7 12119	0	12119	8820	3,299	1,330	1921
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.13	8 11754	0	11754	8820	2,934	1,029	1634
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	9 11414	0	11414	8820	2,594	791	1392
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N	10 11064	0	11064	8820	2,244	595	1183
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11 10734	0	10734	8820	1,914	441	1007
	12 10409	0	10409	8820	1,589	318	857
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13 10094	0	10094	8820	1,274	222	729
-----	14 9795	0	9795	8820	975	148	620
9,000	15 9500	0	9500	8820	680	90	528
-----	16 9211	0	9211	8820	391	45	449
	17 8937	0	8937	8820	117	12	382
	196174	0	196174	149940	46,234	24,792	31801

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 3.0 /
PRD: M B: De/Dt: /
\$/BBLRESV: .00 EQUIP VAL: 1,384
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 24,792 GAS VAL: 31,801
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 57,980 WI TOTAL: 26,180 RI TOTAL: 31,800

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: 35,020
LAST YR RI VAL: 38,590
LAST YR 8/8 VAL: 73,610

LAST YR OIL PROD:
LAST YR GAS PROD: 2,488

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

2,300

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000	490						
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
60	ESD #1	1.000000	490						

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
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:	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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 5.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,900		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: 107,420
LAST YR RI VAL: 10,990
LAST YR 8/8 VAL: 118,410

LAST YR OIL PROD:
LAST YR GAS PROD: 351

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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	2567	0	2567	2548	19	18	342	
80	SHAMROCK ISD (COLING	1.000000	1,570		=====	=====	=====	=====	=====	=====	=====	=====
					2567	0	2567	2548	19	18	342	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
80 SHAMROCK ISD (COLING 1.000000 1,570
\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 18 GAS VAL: 342
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,570 WI TOTAL: 1,230 RI TOTAL: 340

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
2,600 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: 1,210
LAST YR RI VAL: 360
LAST YR 8/8 VAL: 1,570

LAST YR OIL PROD:
LAST YR GAS PROD: 2,253

REMARKS1:
REMARKS2: WAS VERNON DANENPORT'90
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
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: 12

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/09/2026 MNRLJPIK

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94
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
-----	-----	-----	-----
5,400		3	
-----	-----	-----	-----
	4.9	99	

ALT JAN 1 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: 250
LAST YR 8/8 VAL: 1,460

LAST YR OIL PROD:
LAST YR GAS PROD: 263

REMARKS1: WAS RENEAU JAMES SEED CO-'95
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					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	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
60	ESD #1	1.000000	1,270						

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21	
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
-----	-----	-----
3,400		
-----	-----	-----

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,900 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: 126,590
LAST YR RI VAL: 26,560
LAST YR 8/8 VAL: 153,150

LAST YR OIL PROD:
LAST YR GAS PROD: 810

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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 CORP
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	2,252	0	45.76	4.25	4.25	.00	0
ALT JOB#:	2 0	2,041	0	46.40	4.25	4.25	.00	0
ALT LSE#:	3 0	1,848	0	47.07	4.25	4.25	.00	0
ALT RRC#:	4 0	1,675	0	47.72	4.25	4.25	.00	0
	5 0	1,518	0	48.40	4.24	4.24	.00	0
	6 0	1,374	0	49.07	4.24	4.24	.00	0
	7 0	1,246	0	49.07	4.24	4.24	.00	0
	8 0	1,129	0	49.07	4.24	4.24	.00	0

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

01	WHEELER COUNTY APPRA	1.000000	17,580
02	WHEELER COUNTY	1.000000	17,580
03	WHEELER CO RD & BRID	1.000000	17,580

04	WHEELER CO LATERAL R	1.000000	17,580
05	WATER DISTRICT	1.000000	17,580
11	HOSPITAL DISTRICT #2	1.000000	17,580

29	SHAMROCK ISD	1.000000	17,580
60	ESD #1	1.000000	17,580

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	8375	0	8375	3920	4,455	4,136	1115
2	7590	0	7590	3920	3,670	2,938	879
3	6872	0	6872	3920	2,952	2,037	692
4	6229	0	6229	3920	2,309	1,373	546
5	5632	0	5632	3920	1,712	878	429
6	5098	0	5098	3920	1,178	521	338
7	4623	0	4623	3920	703	268	266
8	4189	0	4189	3920	269	88	210
	=====	=====	=====	=====	=====	=====	=====
	48608	0	48608	31360	17,248	12,239	4475

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 859
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 3.9	GAS VAL: 12,239
			RI PAYOUT: 4.4	PRD VAL: 0

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 4.96	8/8 VALUE: 17,580	WI TOTAL: 13,100	RI TOTAL: 4,480
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.96			
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
-----	-----	-----	-----
4,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt: /
GAS:	6.5 D B: .010	De/Dt: 9.4 / 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:	105,030
LAST YR RI VAL:	24,940
LAST YR 8/8 VAL:	129,970

LAST YR OIL PROD:	
LAST YR GAS PROD:	2,285

REMARKS1: REPORTED WITH 26913 & 26914
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,071	0	45.76	4.25	4.25	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,071	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3983	0	3983	3920	63	58	531	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				WHEELER COUNTY APPRA	1.000000	1,800					
03				WHEELER COUNTY	1.000000	1,800					
04				WHEELER CO RD & BRID	1.000000	1,800					
05				WHEELER CO LATERAL R	1.000000	1,800					
06				WATER DISTRICT	1.000000	1,800					
11				HOSPITAL DISTRICT #2	1.000000	1,800					
29				SHAMROCK ISD	1.000000	1,800					
60				ESD #1	1.000000	1,800					
				8/8 VALUE:	1,800	WI TOTAL:	1,270	RI TOTAL:	530		

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96
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

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.1 D B: .010 De/Dt: 9.5 / 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: 1,075

REMARKS1: REPORTED WITH 26912 & 26914
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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	7,790	1	0	1,976	0	45.76	4.25	4.25	.00	0
02	WHEELER COUNTY	1.000000	7,790	2	0	1,789	0	46.40	4.25	4.25	.00	0
03	WHEELER CO RD & BRID	1.000000	7,790	3	0	1,620	0	47.07	4.25	4.25	.00	0
04	WHEELER CO LATERAL R	1.000000	7,790	4	0	1,470	0	47.72	4.25	4.25	.00	0
05	WATER DISTRICT	1.000000	7,790									
11	HOSPITAL DISTRICT #2	1.000000	7,790									
29	SHAMROCK ISD	1.000000	7,790									
60	ESD #1	1.000000	7,790									

\$/BBLRESV: .00

EQUIP VAL: 1,044

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: .0

GAS VAL: 3,903

GAS VAL: 2,835

RI PAYOUT: 3.0

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 7,790

WI TOTAL: 4,950

RI TOTAL: 2,840

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.96

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96

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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 5.7 D B: .010 De/Dt: 9.4 / 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: 5,990

LAST YR RI VAL: 3,290

LAST YR 8/8 VAL: 9,280

LAST YR OIL PROD:

LAST YR GAS PROD: 2,016

REMARKS1: REPORTED WITH 26912 & 26913

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	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	
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					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	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	
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME.....: 42800 - BARBEE 0 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:
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	8246	0	8246	5292	2,954	2,743	1098			
01	WHEELER COUNTY APPRA	1.000000	5,050		=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	5,050		8246	0	8246	5292	2,954	2,743	1098			
03	WHEELER CO RD & BRID	1.000000	5,050											
04	WHEELER CO LATERAL R	1.000000	5,050											
05	WATER DISTRICT	1.000000	5,050		\$/BBLRESV:	.00	EQUIP VAL:		1,208					
11	HOSPITAL DISTRICT #2	1.000000	5,050		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0			
22	WHEELER ISD	1.000000	5,050		WI PAYOUT:	.0	GAS VAL:		2,743	GAS VAL:	1,098			
60	ESD #1	1.000000	5,050		RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0			
					8/8 VALUE:	5,050	WI TOTAL:		3,950	RI TOTAL:	1,100			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 5.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.98
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.3 D B: .756 De/Dt: 9.2 / 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: 3,930
LAST YR RI VAL: 3,540
LAST YR 8/8 VAL: 7,470

LAST YR OIL PROD:
LAST YR GAS PROD: 1,553

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	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	
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 44900 - GARDNER IDA A #1&#2 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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 44900 - GARDNER IDA A #1&#2 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
30	MCLEAN ISD	1.000000	980								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

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	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: PANHANDLE, EAST				PRDCTN		PRDCTN							
				1	0	9,115	0	45.76	5.08	5.08	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2	0	8,411	0	46.40	5.08	5.08	.00	0	
ALT JOB#:		UNIT.....:		3	0	7,763	0	47.07	5.08	5.08	.00	0	
ALT LSE#:		HCG.....:		4	0	7,164	0	47.72	5.07	5.07	.00	0	
ALT RRC#:		GRAPH.....:		5	0	6,613	0	48.40	5.07	5.07	.00	0	
				6	0	6,104	0	49.07	5.07	5.07	.00	0	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	0	5,633	0	49.07	5.07	5.07	.00	0
-----				8	0	5,199	0	49.07	5.07	5.07	.00	0	
01	WHEELER COUNTY APPRA	1.000000	147,400	9	0	4,799	0	49.07	5.07	5.07	.00	0	
02	WHEELER COUNTY	1.000000	147,400	10	0	4,429	0	49.07	5.07	5.07	.00	0	
03	WHEELER CO RD & BRID	1.000000	147,400	11	0	4,087	0	49.07	5.07	5.07	.00	0	
04	WHEELER CO LATERAL R	1.000000	147,400	12	0	3,772	0	49.07	5.07	5.07	.00	0	
05	WATER DISTRICT	1.000000	147,400	13	0	3,482	0	49.07	5.07	5.07	.00	0	
11	HOSPITAL DISTRICT #2	1.000000	147,400	14	0	3,214	0	49.07	5.07	5.07	.00	0	
22	WHEELER ISD	1.000000	147,400	15	0	2,966	0	49.07	5.07	5.07	.00	0	
60	ESD #1	1.000000	147,400	16	0	2,737	0	49.07	5.07	5.07	.00	0	
				17	0	2,526	0	49.07	5.07	5.07	.00	0	
				18	0	2,333	0	49.07	5.07	5.07	.00	0	
				=====	=====	=====					=====		
					0	90,347	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	40516	0	40516	9702	30,814	28,610	5397
				2	37387	0	37387	9702	27,685	22,159	4331
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		3	34507	0	34507	9702	24,805	17,116	3476
YRS FLAT:	FMVF:	8/8 RES:		4	31781	0	31781	9702	22,079	13,133	2784
				5	29337	0	29337	9702	19,635	10,069	2234
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 5.92			6	27079	0	27079	9702	17,377	7,682	1793
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.92			7	24989	0	24989	9702	15,287	5,826	1439
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			8	23064	0	23064	9702	13,362	4,390	1155
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	21290	0	21290	9702	11,588	3,282	927
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	19648	0	19648	9702	9,946	2,428	744
				11	18131	0	18131	9702	8,429	1,774	597
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	16734	0	16734	9702	7,032	1,276	479
-----	-----	-----	-----	13	15447	0	15447	9702	5,745	899	385
9,900				14	14258	0	14258	9702	4,556	614	309
-----	-----	-----	-----	15	13158	0	13158	9702	3,456	402	248
				16	12142	0	12142	9702	2,440	245	199
				17	11206	0	11206	9702	1,504	130	160
				18	10350	0	10350	9702	648	48	128
				=====	=====	=====	=====	=====	=====	=====	=====
					401024	0	401024	174636	226,388	120,083	26785

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 26.0 D B: .001 De/Dt: 7.7 /

PRD: M B: De/Dt: /

\$/BBLRESV: .00

EQUIP VAL: 527

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: 4.8

GAS VAL: 120,083

GAS VAL: 26,785

RI PAYOUT: 5.5

PRD VAL: 0

PRD VAL: 0

=====

=====

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

8/8 VALUE: 147,400

WI TOTAL: 120,610

RI TOTAL: 26,790

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,380

LAST YR RI VAL: 32,200

LAST YR 8/8 VAL: 182,580

LAST YR OIL PROD:

LAST YR GAS PROD: 8,541

REMARKS1:

REMARKS2:

MC1:

MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#, AGENT#: 617042 - 300

OPERATOR NAME....: O'RYAN OIL AND GAS

GAS FIELD#.....: 68826001

GAS FIELD NAME...: PANHANDLE, EAST

ALT FRZ.:	ALT G\$ RRC:			2	0	3,552	0	46.40	5.11	5.11	.00	0
ALT JOB#:	UNIT.....:			3	0	3,445	0	47.07	5.11	5.11	.00	0
ALT LSE#:	HCG.....:			4	0	3,341	0	47.72	5.10	5.10	.00	0
ALT RRC#:	GRAPH.....:			5	0	3,240	0	48.40	5.10	5.10	.00	0
				6	0	3,144	0	49.07	5.10	5.10	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,049	0	49.07	5.10	5.10	.00	0
---	-----	-----	-----	8	0	2,957	0	49.07	5.10	5.10	.00	0
01	WHEELER COUNTY APPRA	1.000000	47,840	9	0	2,869	0	49.07	5.10	5.10	.00	0
02	WHEELER COUNTY	1.000000	47,840	10	0	2,783	0	49.07	5.10	5.10	.00	0
03	WHEELER CO RD & BRID	1.000000	47,840	11	0	2,698	0	49.07	5.10	5.10	.00	0
04	WHEELER CO LATERAL R	1.000000	47,840	12	0	2,618	0	49.07	5.10	5.10	.00	0
05	WATER DISTRICT	1.000000	47,840	13	0	2,539	0	49.07	5.10	5.10	.00	0
11	HOSPITAL DISTRICT #2	1.000000	47,840	14	0	2,462	0	49.07	5.10	5.10	.00	0
22	WHEELER ISD	1.000000	47,840	15	0	2,388	0	49.07	5.10	5.10	.00	0
60	ESD #1	1.000000	47,840	16	0	2,316	0	49.07	5.10	5.10	.00	0
				17	0	2,247	0	49.07	5.10	5.10	.00	0
				18	0	2,179	0	49.07	5.10	5.10	.00	0
				19	0	2,114	0	49.07	5.10	5.10	.00	0
				20	0	2,050	0	49.07	5.10	5.10	.00	0
					=====	=====	=====					=====
					0	55,652	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: 12	DISC: 16.0	YRS MAX: 28		1	15815	0	15815	8820	6,995	6,495	2698
YRS FLAT:	FMVF:	8/8 RES:		2	15344	0	15344	8820	6,524	5,222	2276
				3	14882	0	14882	8820	6,062	4,183	1919
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 5.96			4	14404	0	14404	8820	5,584	3,322	1616
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.96			5	13969	0	13969	8820	5,149	2,640	1362
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			6	13555	0	13555	8820	4,735	2,093	1150
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	13145	0	13145	8820	4,325	1,648	970
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	12749	0	12749	8820	3,929	1,291	818
				9	12369	0	12369	8820	3,549	1,005	690
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	11998	0	11998	8820	3,178	776	582
-----	-----	-----	-----	11	11632	0	11632	8820	2,812	592	491
9,000				12	11287	0	11287	8820	2,467	448	414
-----	-----	-----	-----	13	10947	0	10947	8820	2,127	333	349
				14	10615	0	10615	8820	1,795	242	294
				15	10296	0	10296	8820	1,476	172	248
				16	9985	0	9985	8820	1,165	117	209
				17	9688	0	9688	8820	868	75	177
				18	9394	0	9394	8820	574	43	149
				19	9114	0	9114	8820	294	19	126
				20	8838	0	8838	8820	18	1	106
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					240026	0	240026	176400	63,626	30,717	16644
GAS: 10.2 D B: .001 De/Dt: 3.0 /											
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: 5.2	GAS VAL: 30,717	GAS VAL: 16,644	
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: 47,840	WI TOTAL: 31,200	RI TOTAL: 16,640			

LAST YR WI VAL: 73,430

LAST YR RI VAL: 26,730

LAST YR 8/8 VAL: 100,160

LAST YR OIL PROD:

LAST YR GAS PROD: 4,133

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				0	0	0	0	0	0	0	0
01	WHEELER COUNTY APPRA	1.000000	980								
02	WHEELER COUNTY	1.000000	980					976			
03	WHEELER CO RD & BRID	1.000000	980					0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980					0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980					0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980								
22	WHEELER ISD	1.000000	980								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
---	---	---	---	---	---	---	---	---	---	---	---
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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT 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: 3

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT 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: 3

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
				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					976			
03	WHEELER CO RD & BRID	1.000000	980					0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980					0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980					0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980								
22	WHEELER ISD	1.000000	980								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				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								
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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:	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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270	0	0	0					0
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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: 7

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					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	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
60	ESD #1	1.000000	390						

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:	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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
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:	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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	2,510		0	45.76	4.87	4.87	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	2,436		0	46.40	4.87	4.87	.00	0	
ALT JOB#:		UNIT.....:		3		0	2,364		0	47.07	4.86	4.86	.00	0	
ALT LSE#:		HCG.....:		4		0	2,292		0	47.72	4.86	4.86	.00	0	
ALT RRC#:		GRAPH.....:		5		0	2,221		0	48.40	4.86	4.86	.00	0	
				6		0	2,155		0	49.07	4.86	4.86	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	2,090		0	49.07	4.86	4.86	.00	0	
-----				8		0	2,027		0	49.07	4.86	4.86	.00	0	
01	WHEELER COUNTY APPRA	1.000000	34,500	9		0	1,966		0	49.07	4.86	4.86	.00	0	
02	WHEELER COUNTY	1.000000	34,500	10		0	1,908		0	49.07	4.86	4.86	.00	0	
03	WHEELER CO RD & BRID	1.000000	34,500	11		0	1,850		0	49.07	4.86	4.86	.00	0	
04	WHEELER CO LATERAL R	1.000000	34,500	12		0	1,794		0	49.07	4.86	4.86	.00	0	
05	WATER DISTRICT	1.000000	34,500	13		0	1,740		0	49.07	4.86	4.86	.00	0	
11	HOSPITAL DISTRICT #2	1.000000	34,500	14		0	1,688		0	49.07	4.86	4.86	.00	0	
29	SHAMROCK ISD	1.000000	34,500	15		0	1,638		0	49.07	4.86	4.86	.00	0	
60	ESD #1	1.000000	34,500	16		0	1,586		0	49.07	4.86	4.86	.00	0	
				17		0	1,539		0	49.07	4.86	4.86	.00	0	
				18		0	1,494		0	49.07	4.86	4.86	.00	0	
				19		0	1,448		0	49.07	4.86	4.86	.00	0	
				20		0	1,405		0	49.07	4.86	4.86	.00	0	
				21		0	1,363		0	49.07	4.86	4.86	.00	0	
				22		0	1,322		0	49.07	4.86	4.86	.00	0	
				-----		-----		-----						-----	
						0	40,836		0					0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	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	10314	0	10314	5292	5,022	4,663	1781
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 5.67		2	10010	0	10010	5292	4,718	3,776	1503
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.67		3	9694	0	9694	5292	4,402	3,037	1266
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		4	9399	0	9399	5292	4,107	2,443	1067
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	9107	0	9107	5292	3,815	1,956	899
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	8837	0	8837	5292	3,545	1,567	758
			7	8570	0	8570	5292	3,278	1,249	640
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	8312	0	8312	5292	3,020	992	540
-----	-----	-----	9	8062	0	8062	5292	2,770	784	455
5,400			10	7824	0	7824	5292	2,532	618	384
-----	-----	-----	11	7586	0	7586	5292	2,294	483	324
			12	7357	0	7357	5292	2,065	375	273
			13	7135	0	7135	5292	1,843	288	230
			14	6922	0	6922	5292	1,630	220	194
			15	6717	0	6717	5292	1,425	166	164
			16	6504	0	6504	5292	1,212	121	138
			17	6311	0	6311	5292	1,019	88	116
ALT JAN 1 HYPERBOLIC FORECAST:			18	6126	0	6126	5292	834	62	98
OIL: D B: De/Dt: /			19	5938	0	5938	5292	646	41	83
GAS: 7.0 D B: .001 De/Dt: 3.0 /			20	5761	0	5761	5292	469	26	70
PRD: M B: De/Dt: /			21	5589	0	5589	5292	297	14	59
			22	5421	0	5421	5292	129	5	50

PROD WELLS: 1	EQ SCH#: 31	VAL: 1,300	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:	EQ SCH#:	VAL:	167496	0	167496	116424	51,072	22,974	11092	
INJ WELLS:	EQ SCH#:	VAL:								
COMPRESSRS:	HP:	VAL:	\$/BBLRESV: .00		EQUIP VAL: 434					
OTHER EQ VALUE(RCNLD):			\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
			WI PAYOUT: 5.4		GAS VAL: 22,974		GAS VAL: 11,092			
			RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0			

LAST YR WI VAL: 15,340										
LAST YR RI VAL: 9,780			8/8 VALUE:	34,500	WI TOTAL:	23,410	RI TOTAL:	11,090		
LAST YR 8/8 VAL: 25,120										

LAST YR OIL PROD:
LAST YR GAS PROD: 1,722

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
				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					976			
03	WHEELER CO RD & BRID	1.000000	980					0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980					0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980					0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
30	MCLEAN ISD	1.000000	980								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
				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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	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	
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.7 D B: .001 De/Dt: 4.6 /
PRD: M B: De/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: 420
LAST YR 8/8 VAL: 1,630

LAST YR OIL PROD:
LAST YR GAS PROD: 1,352

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

RRC CO#: 179 GRAY

LAST UPDATE: 3/26/2026 MNRLTSIF

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

	8/8 ANNUAL	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	5,026	0	45.68	4.62	4.62	.00	0
ALT JOB#: UNIT.....:	2 0	4,878	0	46.33	4.62	4.62	.00	0
ALT LSE#: HCG.....:	3 0	4,734	0	46.98	4.62	4.62	.00	0
ALT RRC#: GRAPH.....:	4 0	4,590	0	47.64	4.62	4.62	.00	0
	5 0	4,448	0	48.31	4.62	4.62	.00	0
	6 0	4,316	0	49.00	4.61	4.61	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	4,186	0	49.00	4.61	4.61	.00	0
---	8 0	4,060	0	49.00	4.61	4.61	.00	0
84 WHEELER ISD (GRAY CO 1.000000 69,530	9 0	3,938	0	49.00	4.61	4.61	.00	0
	10 0	3,821	0	49.00	4.61	4.61	.00	0
	11 0	3,705	0	49.00	4.61	4.61	.00	0
	12 0	3,594	0	49.00	4.61	4.61	.00	0
	13 0	3,486	0	49.00	4.61	4.61	.00	0
	14 0	3,382	0	49.00	4.61	4.61	.00	0
	15 0	3,280	0	49.00	4.61	4.61	.00	0
	16 0	3,180	0	49.00	4.61	4.61	.00	0
	17 0	3,085	0	49.00	4.61	4.61	.00	0
	18 0	2,993	0	49.00	4.61	4.61	.00	0
	19 0	2,903	0	49.00	4.61	4.61	.00	0
	20 0	2,816	0	49.00	4.61	4.61	.00	0
	21 0	2,731	0	49.00	4.61	4.61	.00	0
	22 0	2,649	0	49.00	4.61	4.61	.00	0
	23 0	2,569	0	49.00	4.61	4.61	.00	0
	24 0	2,492	0	49.00	4.61	4.61	.00	0

*** PARAMETERS ***

=====

0 86,862 0 0

=====

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.30 GAS WI GR PRICE: 5.39

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39

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

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

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
---	---	---	---	---	---	---	---	---	---	---
10,000				1 20318	0	20318	9800	10,518	9,808	2719
				2 19719	0	19719	9800	9,919	8,043	2314
				3 19137	0	19137	9800	9,337	6,584	1970
				4 18555	0	18555	9800	8,755	5,368	1676
				5 17981	0	17981	9800	8,181	4,362	1425
				6 17410	0	17410	9800	7,610	3,528	1210
				7 16885	0	16885	9800	7,085	2,856	1029
				8 16377	0	16377	9800	6,577	2,306	876
				9 15885	0	15885	9800	6,085	1,855	745
				10 15413	0	15413	9800	5,613	1,488	634
				11 14945	0	14945	9800	5,145	1,186	539
				12 14497	0	14497	9800	4,697	941	459
				13 14062	0	14062	9800	4,262	743	391
				14 13642	0	13642	9800	3,842	582	332
				15 13231	0	13231	9800	3,431	452	283
				16 12827	0	12827	9800	3,027	347	240
				17 12444	0	12444	9800	2,644	263	205
				18 12073	0	12073	9800	2,273	197	174
				19 11710	0	11710	9800	1,910	144	148
				20 11359	0	11359	9800	1,559	102	126
				21 11016	0	11016	9800	1,216	69	107
				22 10685	0	10685	9800	885	44	91
				23 10363	0	10363	9800	563	24	78
				24 10052	0	10052	9800	252	9	66

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 14.0 D B: .001 De/Dt: 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):

=====

350586 0 350586 235200 115,386 51,301 17837

=====

LAST YR WI VAL: 123,800 \$/BBLRESV: .00 EQUIP VAL: 393

LAST YR RI VAL: 29,060 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

LAST YR 8/8 VAL: 152,860 WI PAYOUT: 5.7 GAS VAL: 51,301 GAS VAL: 17,837

RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 69,530 WI TOTAL: 51,690 RI TOTAL: 17,840

LAST YR GAS PROD: 5,204

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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
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 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

01 WHEELER COUNTY APPRA 1.000000 63,150
02 WHEELER COUNTY 1.000000 63,150
03 WHEELER CO RD & BRID 1.000000 63,150

04 WHEELER CO LATERAL R 1.000000 63,150
05 WATER DISTRICT 1.000000 63,150
11 HOSPITAL DISTRICT #2 1.000000 63,150
22 WHEELER ISD 1.000000 63,150
60 ESD #1 1.000000 63,150

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
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	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,930	5441	0	5441	7938	-2,497	-2,308	721
02	WHEELER COUNTY	1.000000	1,930	5441	0	5441	7938	2,497-	2,308-	721
03	WHEELER CO RD & BRID	1.000000	1,930							
04	WHEELER CO LATERAL R	1.000000	1,930							
05	WATER DISTRICT	1.000000	1,930							
11	HOSPITAL DISTRICT #2	1.000000	1,930							
22	WHEELER ISD	1.000000	1,930							
60	ESD #1	1.000000	1,930							
				8/8 VALUE:	1,930	WI TOTAL:	1,210	RI TOTAL:	720	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 4.7 D B: .001 De/Dt: 5.1 /
PRD: M B: De/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: 15,760
LAST YR RI VAL: 7,250
LAST YR 8/8 VAL: 23,010

LAST YR OIL PROD:
LAST YR GAS PROD: 1,011

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
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	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	2,280		6922	0	6922	6762	160	149	922
02	WHEELER COUNTY	1.000000	2,280		6922	0	6922	6762	160	149	922
03	WHEELER CO RD & BRID	1.000000	2,280								
04	WHEELER CO LATERAL R	1.000000	2,280								
05	WATER DISTRICT	1.000000	2,280								
11	HOSPITAL DISTRICT #2	1.000000	2,280								
22	WHEELER ISD	1.000000	2,280								
60	ESD #1	1.000000	2,280								
				8/8 VALUE:	2,280	WI TOTAL:	1,360	RI TOTAL:	920		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.69
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.5 D B: .001 De/Dt: 3.8 /
PRD: M B: De/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: 16,830
LAST YR RI VAL: 9,130
LAST YR 8/8 VAL: 25,960

LAST YR OIL PROD:
LAST YR GAS PROD: 1,890

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
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:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	0	2,942	0	45.76	3.99	3.99	.00	0
ALT JOB#:	UNIT.....:	2	0	2,852	0	46.40	3.99	3.99	.00	0
ALT LSE#:	HCG.....:	3	0	2,767	0	47.07	3.98	3.98	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,685	0	47.72	3.98	3.98	.00	0
		5	0	2,603	0	48.40	3.98	3.98	.00	0
		6	0	2,526	0	49.07	3.98	3.98	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,448	0	49.07	3.98	3.98	.00	0
---	-----	-----	-----	8	0	2,376	0	49.07	3.98	3.98	.00	0
01	WHEELER COUNTY APPRA	1.000000	31,540	9	0	2,304	0	49.07	3.98	3.98	.00	0
02	WHEELER COUNTY	1.000000	31,540	10	0	2,235	0	49.07	3.98	3.98	.00	0
03	WHEELER CO RD & BRID	1.000000	31,540	11	0	2,167	0	49.07	3.98	3.98	.00	0
04	WHEELER CO LATERAL R	1.000000	31,540	12	0	2,103	0	49.07	3.98	3.98	.00	0
05	WATER DISTRICT	1.000000	31,540	13	0	2,039	0	49.07	3.98	3.98	.00	0
11	HOSPITAL DISTRICT #2	1.000000	31,540	14	0	1,978	0	49.07	3.98	3.98	.00	0
29	SHAMROCK ISD	1.000000	31,540	15	0	1,918	0	49.07	3.98	3.98	.00	0
60	ESD #1	1.000000	31,540	16	0	1,860	0	49.07	3.98	3.98	.00	0
				17	0	1,805	0	49.07	3.98	3.98	.00	0
				18	0	1,751	0	49.07	3.98	3.98	.00	0
				19	0	1,698	0	49.07	3.98	3.98	.00	0
				20	0	1,646	0	49.07	3.98	3.98	.00	0
				21	0	1,598	0	49.07	3.98	3.98	.00	0
				22	0	1,550	0	49.07	3.98	3.98	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	47,851	0					0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	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: 63.41	GAS WI GR PRICE: 4.65	1	10271	0	10271	5292	4,979	4,623	1368
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.65	2	9957	0	9957	5292	4,665	3,734	1153
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	3	9636	0	9636	5292	4,344	2,997	971
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	9351	0	9351	5292	4,059	2,414	819
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	9065	0	9065	5292	3,773	1,935	690
		6	8797	0	8797	5292	3,505	1,549	583
		7	8525	0	8525	5292	3,233	1,232	491

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	8274	0	8274	5292	2,982	980	414
-----	-----	-----	-----	9	8024	0	8024	5292	2,732	774	349
5,400				10	7783	0	7783	5292	2,491	608	295
-----	-----	-----	-----	11	7547	0	7547	5292	2,255	475	248
				12	7324	0	7324	5292	2,032	369	210
				13	7101	0	7101	5292	1,809	283	177
				14	6888	0	6888	5292	1,596	215	149
				15	6679	0	6679	5292	1,387	161	126
				16	6477	0	6477	5292	1,185	119	106
				17	6286	0	6286	5292	994	86	89
				18	6098	0	6098	5292	806	60	75

ALT JAN 1 HYPERBOLIC FORECAST:				19	5913	0	5913	5292	621	40	64
OIL: M B: De/Dt: /				20	5732	0	5732	5292	440	24	54
GAS: 8.2 D B: .001 De/Dt: 3.0 /				21	5565	0	5565	5292	273	13	45
PRD: M B: De/Dt: /				22	5398	0	5398	5292	106	4	38

PROD WELLS: 1 EQ SCH#: VAL:	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL: 1,000	166691	0	166691	116424	50,267	22,695	8514		
INJ WELLS: EQ SCH#: VAL:									
COMPRESSRS: HP: VAL:	\$/BBLRESV: .00	EQUIP VAL: 334							
OTHER EQ VALUE(RCNLD):	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0						
	WI PAYOUT: 5.3	GAS VAL: 22,695	GAS VAL: 8,514						
	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0						

LAST YR WI VAL: 17,560									
LAST YR RI VAL: 7,090	8/8 VALUE: 31,540	WI TOTAL: 23,030	RI TOTAL: 8,510						
LAST YR 8/8 VAL: 24,650									

LAST YR OIL PROD:
LAST YR GAS PROD: 2,835

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/23/2026 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#, 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	2,685		0	45.76	5.42	5.42	.00	0		
ALT FRZ.: ALT G\$ RRC:				2		0	2,473		0	46.40	5.41	5.41	.00	0		
ALT JOB#: UNIT.....:				3		0	2,293		0	47.07	5.41	5.41	.00	0		
ALT LSE#: HCG.....:				4		0	2,132		0	47.72	5.41	5.41	.00	0		
ALT RRC#: GRAPH.....:				5		0	1,999		0	48.40	5.40	5.40	.00	0		
				6		0	1,877		0	49.07	5.40	5.40	.00	0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	1,770		0	49.07	5.40	5.40	.00	0		
---	-----	-----	-----	8		0	1,674		0	49.07	5.40	5.40	.00	0		
01	WHEELER COUNTY APPRA	1.000000	35,580	9		0	1,589		0	49.07	5.40	5.40	.00	0		
02	WHEELER COUNTY	1.000000	35,580	10		0	1,512		0	49.07	5.40	5.40	.00	0		
03	WHEELER CO RD & BRID	1.000000	35,580	11		0	1,441		0	49.07	5.40	5.40	.00	0		
04	WHEELER CO LATERAL R	1.000000	35,580	12		0	1,377		0	49.07	5.40	5.40	.00	0		
05	WATER DISTRICT	1.000000	35,580	13		0	1,318		0	49.07	5.40	5.40	.00	0		
11	HOSPITAL DISTRICT #2	1.000000	35,580	=====		=====		=====						=====		
29	SHAMROCK ISD	1.000000	35,580			0	24,140		0					0		
60	ESD #1	1.000000	35,580													
				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
				---	-----		-----		-----		-----		-----		-----	
				1		10915		0	10915		5292		5,623		5,221	3392
				2		10034		0	10034		5292		4,742		3,796	2712
				3		9304		0	9304		5292		4,012		2,768	2187
				4		8651		0	8651		5292		3,359		1,998	1768
				5		8096		0	8096		5292		2,804		1,438	1439
*** PARAMETERS ***				6		7602		0	7602		5292		2,310		1,021	1175
				7		7169		0	7169		5292		1,877		715	964
M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28				8		6780		0	6780		5292		1,488		489	792
YRS FLAT: FMVF: 8/8 RES:				9		6435		0	6435		5292		1,143		324	654
				10		6124		0	6124		5292		832		203	541
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 6.31				11		5836		0	5836		5292		544		114	448
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.31				12		5577		0	5577		5292		285		52	373
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5				13		5338		0	5338		5292		46		7	310
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				=====		=====		=====		=====		=====		=====		=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N						97861		0	97861		68796		29,065		18,146	16755

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	
5,400				WI PAYOUT: 4.4	GAS VAL: 18,146	GAS VAL: 16,755	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
				=====	=====	=====	=====
				8/8 VALUE:	35,580	WI TOTAL:	18,820
						RI TOTAL:	16,760

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.7 D B: .985 De/Dt: 8.2 / 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: 23,030
LAST YR RI VAL: 19,250
LAST YR 8/8 VAL: 42,280

LAST YR OIL PROD:
LAST YR GAS PROD: 3,116

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 102699 -

OPERATOR NAME.... AMRWR, 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					=====			=====	
29	SHAMROCK ISD	1.000000		8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0
60	ESD #1	1.000000									

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/23/2026 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	5,637		0	45.76	3.39	3.39	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	5,468		0	46.40	3.39	3.39	.00	0	
ALT JOB#: UNIT.....:				3		0	5,304		0	47.07	3.39	3.39	.00	0	
ALT LSE#: HCG.....:				4		0	5,145		0	47.72	3.39	3.39	.00	0	
ALT RRC#: GRAPH.....:				5		0	4,989		0	48.40	3.38	3.38	.00	0	
				6		0	4,842		0	49.07	3.38	3.38	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	4,698		0	49.07	3.38	3.38	.00	0	
---	-----	-----	-----	8		0	4,554		0	49.07	3.38	3.38	.00	0	
01	WHEELER COUNTY APPRA	1.000000	63,620	9		0	4,417		0	49.07	3.38	3.38	.00	0	
02	WHEELER COUNTY	1.000000	63,620	10		0	4,284		0	49.07	3.38	3.38	.00	0	
03	WHEELER CO RD & BRID	1.000000	63,620	11		0	4,156		0	49.07	3.38	3.38	.00	0	
04	WHEELER CO LATERAL R	1.000000	63,620	12		0	4,031		0	49.07	3.38	3.38	.00	0	
05	WATER DISTRICT	1.000000	63,620	13		0	3,910		0	49.07	3.38	3.38	.00	0	
11	HOSPITAL DISTRICT #2	1.000000	63,620	14		0	3,792		0	49.07	3.38	3.38	.00	0	
29	SHAMROCK ISD	1.000000	63,620	15		0	3,678		0	49.07	3.38	3.38	.00	0	
60	ESD #1	1.000000	63,620	16		0	3,568		0	49.07	3.38	3.38	.00	0	
				17		0	3,461		0	49.07	3.38	3.38	.00	0	
				18		0	3,358		0	49.07	3.38	3.38	.00	0	
				19		0	3,256		0	49.07	3.38	3.38	.00	0	
				20		0	3,160		0	49.07	3.38	3.38	.00	0	
				21		0	3,064		0	49.07	3.38	3.38	.00	0	
				22		0	2,971		0	49.07	3.38	3.38	.00	0	
				23		0	2,882		0	49.07	3.38	3.38	.00	0	
				24		0	2,795		0	49.07	3.38	3.38	.00	0	
*** PARAMETERS ***				25		0	2,712		0	49.07	3.38	3.38	.00	0	
				26		0	2,630		0	49.07	3.38	3.38	.00	0	
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		27		0	2,551		0	49.07	3.38	3.38	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	2,474		0	49.07	3.38	3.38	.00	0	
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.95			0	107,787		0					0		
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.95													
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	16721	0	16721	6762	9,959	9,247	2228				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	16219	0	16219	6762	9,457	7,569	1879				
-----				3	15733	0	15733	6762	8,971	6,190	1585				
6,900				4	15261	0	15261	6762	8,499	5,056	1337				
-----				5	14755	0	14755	6762	7,993	4,099	1124				
				6	14320	0	14320	6762	7,558	3,341	949				
				7	13894	0	13894	6762	7,132	2,718	800				
				8	13468	0	13468	6762	6,706	2,203	674				
				9	13063	0	13063	6762	6,301	1,785	569				
				10	12670	0	12670	6762	5,908	1,442	480				
				11	12291	0	12291	6762	5,529	1,164	405				
ALT JAN 1 HYPERBOLIC FORECAST:				12	11922	0	11922	6762	5,160	936	341				
OIL:	D B:	De/Dt:	/	13	11564	0	11564	6762	4,802	751	288				
GAS:	15.7 D B:	.001 De/Dt:	3.0 /	14	11215	0	11215	6762	4,453	600	243				
PRD:	M B:	De/Dt:	/	15	10878	0	10878	6762	4,116	478	205				
				16	10552	0	10552	6762	3,790	380	173				
PROD WELLS:	1 EQ SCH#:	31 VAL:	1,300	17	10236	0	10236	6762	3,474	300	146				
SERV WELLS:	EQ SCH#:	VAL:		18	9931	0	9931	6762	3,169	236	123				
INJ WELLS:	EQ SCH#:	VAL:		19	9630	0	9630	6762	2,868	184	104				
COMPRESSRS:	HP:	VAL:		20	9346	0	9346	6762	2,584	143	87				
OTHER EQ VALUE(RCNLD):				21	9062	0	9062	6762	2,300	110	74				
				22	8787	0	8787	6762	2,025	83	62				
				23	8524	0	8524	6762	1,762	62	52				
LAST YR WI VAL:	111,070			24	8266	0	8266	6762	1,504	46	44				
LAST YR RI VAL:	24,230			25	8021	0	8021	6762	1,259	33	37				
LAST YR 8/8 VAL:	135,300			26	7778	0	7778	6762	1,016	23	31				
				27	7545	0	7545	6762	783	15	27				
				28	7317	0	7317	6762	555	9	22				
LAST YR OIL PROD:				=====		=====		=====		=====		=====			
LAST YR GAS PROD: 6,021				318969		0	318969	189336	129,633	49,203	14089				
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: 5.6		GAS VAL: 49,203		GAS VAL: 14,089							
MC2:				RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0							
						=====		=====							
				8/8 VALUE: 63,620		WI TOTAL: 49,530		RI TOTAL: 14,090							

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 102699 -
OPERATOR NAME....: AMRWR, 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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								
60	ESD #1	1.000000								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/12/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 7.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.00
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

32,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.6 D B: .001 De/Dt: 4.6 /
PRD: M B: De/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: 32,010
LAST YR RI VAL: 13,880
LAST YR 8/8 VAL: 45,890

LAST YR OIL PROD:
LAST YR GAS PROD: 2,610

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,838	0	49.07	3.18	3.18	.00	0
---	-----	-----	-----	8	0 <td>3,646<td>0<td>49.07<td>3.18<td>3.18<td>.00<td>0</td></td></td></td></td></td></td>	3,646 <td>0<td>49.07<td>3.18<td>3.18<td>.00<td>0</td></td></td></td></td></td>	0 <td>49.07<td>3.18<td>3.18<td>.00<td>0</td></td></td></td></td>	49.07 <td>3.18<td>3.18<td>.00<td>0</td></td></td></td>	3.18 <td>3.18<td>.00<td>0</td></td></td>	3.18 <td>.00<td>0</td></td>	.00 <td>0</td>	0
01	WHEELER COUNTY APPRA	1.000000	34,000	9	0 <td>3,464</td> <td>0<td>49.07<td>3.18<td>3.18<td>.00<td>0</td></td></td></td></td></td>	3,464	0 <td>49.07<td>3.18<td>3.18<td>.00<td>0</td></td></td></td></td>	49.07 <td>3.18<td>3.18<td>.00<td>0</td></td></td></td>	3.18 <td>3.18<td>.00<td>0</td></td></td>	3.18 <td>.00<td>0</td></td>	.00 <td>0</td>	0
02	WHEELER COUNTY	1.000000	34,000	10	0 <td>3,291</td> <td>0<td>49.07<td>3.18<td>3.18<td>.00<td>0</td></td></td></td></td></td>	3,291	0 <td>49.07<td>3.18<td>3.18<td>.00<td>0</td></td></td></td></td>	49.07 <td>3.18<td>3.18<td>.00<td>0</td></td></td></td>	3.18 <td>3.18<td>.00<td>0</td></td></td>	3.18 <td>.00<td>0</td></td>	.00 <td>0</td>	0
03	WHEELER CO RD & BRID	1.000000	34,000	11	0 <td>3,126</td> <td>0<td>49.07<td>3.18<td>3.18<td>.00<td>0</td></td></td></td></td></td>	3,126	0 <td>49.07<td>3.18<td>3.18<td>.00<td>0</td></td></td></td></td>	49.07 <td>3.18<td>3.18<td>.00<td>0</td></td></td></td>	3.18 <td>3.18<td>.00<td>0</td></td></td>	3.18 <td>.00<td>0</td></td>	.00 <td>0</td>	0
04	WHEELER CO LATERAL R	1.000000	34,000									
05	WATER DISTRICT	1.000000	34,000		0	45,039	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	13332	0	13332	7938	5,394	5,008	3108
				2	12626	0	12626	7938	4,688	3,752	2559
				3	11992	0	11992	7938	4,054	2,797	2114
				4	11392	0	11392	7938	3,454	2,055	1746
				5	10822	0	10822	7938	2,884	1,479	1443
				6	10280	0	10280	7938	2,342	1,035	1192
				7	9764	0	9764	7938	1,826	696	984
				8	9275	0	9275	7938	1,337	439	813
				9	8812	0	8812	7938	874	248	672
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		10	8372	0	8372	7938	434	106	555
YRS FLAT:	FMVF:	8/8 RES:		11	7953	0	7953	7938	15	3	458
				=====	=====	=====	=====	=====	=====	=====	=====
					114620	0	114620	87318	27,302	17,618	15644

OIL WELLHEAD PRICE: 63.41

GAS WI GR PRICE: 3.71

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.71

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

8,100

8/8 VALUE:

34,000

WI TOTAL:

18,360

RI TOTAL:

15,640

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 14.7 D B: .001 De/Dt: 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: 65,590

LAST YR RI VAL: 32,320

LAST YR 8/8 VAL: 97,910

LAST YR OIL PROD:

LAST YR GAS PROD: 5,227

REMARKS1: PREV OP BARKER PRODUCTION

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	0	2,258	0	45.76	4.55	4.55	.00	0
ALT JOB#:	UNIT.....:	2	0	2,190	0	46.40	4.54	4.54	.00	0
ALT LSE#:	HCG.....:	3	0	2,125	0	47.07	4.54	4.54	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,061	0	47.72	4.54	4.54	.00	0
		5	0	1,999	0	48.40	4.54	4.54	.00	0
		6	0	1,939	0	49.07	4.54	4.54	.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	24,120	9	0	0	1,768	0	49.07	4.54	4.54	.00	0
02	WHEELER COUNTY	1.000000	24,120	10	0	0	1,716	0	49.07	4.54	4.54	.00	0
03	WHEELER CO RD & BRID	1.000000	24,120	11	0	0	1,664	0	49.07	4.54	4.54	.00	0
04	WHEELER CO LATERAL R	1.000000	24,120	12	0	0	1,614	0	49.07	4.54	4.54	.00	0
05	WATER DISTRICT	1.000000	24,120	13	0	0	1,566	0	49.07	4.54	4.54	.00	0
11	HOSPITAL DISTRICT #2	1.000000	24,120	14	0	0	1,518	0	49.07	4.54	4.54	.00	0
29	SHAMROCK ISD	1.000000	24,120	15	0	0	1,472	0	49.07	4.54	4.54	.00	0
60	ESD #1	1.000000	24,120	16	0	0	1,428	0	49.07	4.54	4.54	.00	0
				17	0	0	1,385	0	49.07	4.54	4.54	.00	0
				18	0	0	1,344	0	49.07	4.54	4.54	.00	0
				=====			=====	=====					=====
					0		31,751	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	8829	0	8829	5194	3,635	3,375	1347
				2	8544	0	8544	5194	3,350	2,681	1134
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		3	8291	0	8291	5194	3,097	2,137	957
YRS FLAT:	FMVF:	8/8 RES:		4	8041	0	8041	5194	2,847	1,694	807
				5	7799	0	7799	5194	2,605	1,336	680
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 5.30			6	7565	0	7565	5194	2,371	1,048	574
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.30			7	7335	0	7335	5194	2,141	816	484
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			8	7116	0	7116	5194	1,922	631	408
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	6898	0	6898	5194	1,704	483	344
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	6695	0	6695	5194	1,501	366	291
				11	6492	0	6492	5194	1,298	273	245
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	6297	0	6297	5194	1,103	200	206
-----	-----	-----	-----	13	6110	0	6110	5194	916	143	174
5,300				14	5923	0	5923	5194	729	98	147
-----	-----	-----	-----	15	5743	0	5743	5194	549	64	124
				16	5571	0	5571	5194	377	38	105
				17	5404	0	5404	5194	210	18	88
				18	5244	0	5244	5194	50	4	74
				=====	=====	=====	=====	=====	=====	=====	=====
					123897	0	123897	93492	30,405	15,405	8189

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: .00 EQUIP VAL: 527
OIL: D B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
GAS: 6.3 D B: .001 De/Dt: 3.0 / WI PAYOUT: 5.2 GAS VAL: 15,405 GAS VAL: 8,189
PRD: M B: De/Dt: / RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 8/8 VALUE: 24,120 WI TOTAL: 15,930 RI TOTAL: 8,190
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,520
LAST YR RI VAL: 15,320
LAST YR 8/8 VAL: 65,840

LAST YR OIL PROD:
LAST YR GAS PROD: 2,601

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
03	WHEELER CO RD & BRID	1.000000	4,100								
04	WHEELER CO LATERAL R	1.000000	4,100								
05	WATER DISTRICT	1.000000	4,100								
10	HOSPITAL DISTRICT #1	1.000000	4,100								
28	FORT ELLIOTT ISD	1.000000	4,100								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 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:

REMARKS1: PREV OP MOBEETIE RESOURCE
REMARKS2: EST DEPTH BASED ON FIELD
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	680								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 6/04/2026 MNRLRBAN

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:	1	0	2,854	0	44.81	1.80	1.80	.00	0
ALT JOB#:	UNIT.....:	2	0	2,725	0	45.45	1.80	1.80	.00	0
ALT LSE#:	HCG.....:	3	0	2,602	0	46.08	1.80	1.80	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,485	0	46.72	1.80	1.80	.00	0
		5	0	2,373	0	47.39	1.79	1.79	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	13,039	0				0

80	SHAMROCK ISD (COLING	1.000000	4,850	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	4495	0	4495	3675	820	761	599
				2	4293	0	4293	3675	618	495	497
				3	4100	0	4100	3675	425	293	413
				4	3915	0	3915	3675	240	143	343
				5	3718	0	3718	3675	43	22	283
					20521	0	20521	18375	2,146	1,714	2135

\$/BBLRESV:	.00	EQUIP VAL:	994			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	1,714	GAS VAL:	2,135	
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS *** 8/8 VALUE: 4,850 WI TOTAL: 2,710 RI TOTAL: 2,140

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

OIL WELLHEAD PRICE: 62.09 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
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
3,750		8	
		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: 15,360
LAST YR RI VAL: 7,750
LAST YR 8/8 VAL: 23,110

LAST YR OIL PROD:
LAST YR GAS PROD: 2,771

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

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/24/2026 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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: 309000 UNIT.....

ALT LSE#: 300266 HCG.....

ALT RRC#: 31949 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01	WHEELER COUNTY APPRA	1.000000	11,760	0	28,162	0					0
02	WHEELER COUNTY	1.000000	11,760								
03	WHEELER CO RD & BRID	1.000000	11,760								
04	WHEELER CO LATERAL R	1.000000	11,760	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	11,760	--							
11	HOSPITAL DISTRICT #2	1.000000	11,760	1	8162	0	8162	5586	2,576	2,392	1087
30	MCLEAN ISD	1.000000	11,760	2	7631	0	7631	5586	2,045	1,637	884
60	ESD #1	1.000000	11,760	3	7174	0	7174	5586	1,588	1,096	723
				4	6741	0	6741	5586	1,155	687	590
				5	6336	0	6336	5586	750	385	483
				6	5958	0	5958	5586	372	164	395
				7	5598	0	5598	5586	12	5	323
					47600	0	47600	39102	8,498	6,366	4485

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 11,760

WI TOTAL: 7,270

RI TOTAL: 4,490

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT).. U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 2.26

GAS RI GR PRICE: 2.26

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

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

5,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 13.6 D B: .001 De/Dt: 6.0 /

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: 7,410

LAST YR RI VAL: 4,590

LAST YR 8/8 VAL: 12,000

LAST YR OIL PROD:

LAST YR GAS PROD: 5,285

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309000	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 300276	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 31950	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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
2,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.6 D B: .001 De/Dt: 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: 1,210
LAST YR RI VAL: 280
LAST YR 8/8 VAL: 1,490

LAST YR OIL PROD:
LAST YR GAS PROD: 1,094

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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	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	14,520	1	0		3,981	0	45.76	2.28	2.28	.00	0
02	WHEELER COUNTY	1.000000	14,520	2	0		3,852	0	46.40	2.28	2.28	.00	0
03	WHEELER CO RD & BRID	1.000000	14,520	3	0		3,729	0	47.07	2.28	2.28	.00	0
04	WHEELER CO LATERAL R	1.000000	14,520	4	0		3,609	0	47.72	2.27	2.27	.00	0
05	WATER DISTRICT	1.000000	14,520	5	0		3,495	0	48.40	2.27	2.27	.00	0
11	HOSPITAL DISTRICT #2	1.000000	14,520	6	0		3,381	0	49.07	2.27	2.27	.00	0
29	SHAMROCK ISD	1.000000	14,520	7	0		3,273	0	49.07	2.27	2.27	.00	0
60	ESD #1	1.000000	14,520	8	0		3,169	0	49.07	2.27	2.27	.00	0
				9	0		3,067	0	49.07	2.27	2.27	.00	0
				10	0		2,968	0	49.07	2.27	2.27	.00	0
				11	0		2,873	0	49.07	2.27	2.27	.00	0
							=====	=====	=====				=====
					0		37,397	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
---	---	---	---	---	---	---	---
1	7942	0	7942	5586	2,356	2,187	1058
2	7685	0	7685	5586	2,099	1,680	890
3	7439	0	7439	5586	1,853	1,279	750
4	7168	0	7168	5586	1,582	941	628
5	6942	0	6942	5586	1,356	695	529
6	6716	0	6716	5586	1,130	500	445
7	6501	0	6501	5586	915	349	375
8	6294	0	6294	5586	708	233	315
9	6092	0	6092	5586	506	143	265
10	5895	0	5895	5586	309	75	223
11	5706	0	5706	5586	120	25	188
	=====	=====	=====	=====	=====	=====	=====
	74380	0	74380	61446	12,934	8,107	5666

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT).. U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 2.65

GAS RI GR PRICE: 2.65

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

\$/BBLRESV: .00

\$/BBLPROD: 0

WI PAYOUT: 4.7

RI PAYOUT: 5.4

EQUIP VAL: 742

WI OIL VAL: 0

GAS VAL: 8,107

PRD VAL: 0

RI OIL VAL: 0

GAS VAL: 5,666

PRD VAL: 0

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

5,700

8/8 VALUE:

14,520

WI TOTAL:

8,850

RI TOTAL:

5,670

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 11.1 D B: .001 De/Dt: 3.2 /

PRD: M B: De/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: 3,070

LAST YR RI VAL: 3,540

LAST YR 8/8 VAL: 6,610

LAST YR OIL PROD:

LAST YR GAS PROD: 4,181

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....				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	3521	0	3521	3626	-105	-97	469			
01	WHEELER COUNTY APPRA	1.000000	1,680	=====	=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	1,680		3521	0	3521	3626	105-	97-	469			
03	WHEELER CO RD & BRID	1.000000	1,680											
04	WHEELER CO LATERAL R	1.000000	1,680											
05	WATER DISTRICT	1.000000	1,680											
11	HOSPITAL DISTRICT #2	1.000000	1,680											
29	SHAMROCK ISD	1.000000	1,680											
60	ESD #1	1.000000	1,680											
				8/8 VALUE:	1,680	WI TOTAL:	1,210	RI TOTAL:	470					

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.8 D B: .001 De/Dt: 3.9 /
PRD: M B: De/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: 490
LAST YR 8/8 VAL: 1,700

LAST YR OIL PROD:
LAST YR GAS PROD: 1,453

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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	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								
60	ESD #1	1.000000	680								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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#: 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21

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

10,000 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#: 31 VAL: 1,300

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: 51

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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	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
60	ESD #1	1.000000	630						

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

10,000 10

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: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD: 297

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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 OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

10,000 4

20.5 99

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

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300
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: 116

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

6,100

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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, 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	7	0	2,586	0	49.07	1.40	1.40	.00	0
---	-----	-----	-----	8	0	2,457	0	49.07	1.40	1.40	.00	0
01	WHEELER COUNTY APPRA	1.000000	14,910	9	0	2,338	0	49.07	1.40	1.40	.00	0
02	WHEELER COUNTY	1.000000	14,910	10	0	2,230	0	49.07	1.40	1.40	.00	0
03	WHEELER CO RD & BRID	1.000000	14,910	11	0	2,128	0	49.07	1.40	1.40	.00	0
04	WHEELER CO LATERAL R	1.000000	14,910	12	0	2,037	0	49.07	1.40	1.40	.00	0
05	WATER DISTRICT	1.000000	14,910	13	0	1,951	0	49.07	1.40	1.40	.00	0
11	HOSPITAL DISTRICT #2	1.000000	14,910	14	0	1,872	0	49.07	1.40	1.40	.00	0
29	SHAMROCK ISD	1.000000	14,910	15	0	1,800	0	49.07	1.40	1.40	.00	0
60	ESD #1	1.000000	14,910	16	0	1,728	0	49.07	1.40	1.40	.00	0
				17	0	1,664	0	49.07	1.40	1.40	.00	0
				18	0	1,603	0	49.07	1.40	1.40	.00	0
					=====	=====	=====					=====
					0	43,464	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	4134	0	4134	1764	2,370	2,200	1006
				2	3867	0	3867	1764	2,103	1,683	819
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		3	3629	0	3629	1764	1,865	1,287	668
YRS FLAT:	FMVF:	8/8 RES:		4	3392	0	3392	1764	1,628	968	543
				5	3201	0	3201	1764	1,437	737	446
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.64			6	3031	0	3031	1764	1,267	560	367
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.64			7	2871	0	2871	1764	1,107	422	302
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			8	2728	0	2728	1764	964	317	250
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	2596	0	2596	1764	832	236	207
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	2476	0	2476	1764	712	174	171
				11	2362	0	2362	1764	598	126	142
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	2261	0	2261	1764	497	90	118
				13	2166	0	2166	1764	402	63	98
1,800				14	2078	0	2078	1764	314	42	82
				15	1998	0	1998	1764	234	27	69
				16	1918	0	1918	1764	154	15	57
				17	1847	0	1847	1764	83	7	48
				18	1780	0	1780	1764	16	1	40
					48335	0	48335	31752	16,583	8,955	5433

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: .00 EQUIP VAL: 527
OIL: D B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
GAS: 10.5 D B: .755 De/Dt: 6.6 / 3.0 WI PAYOUT: 5.1 GAS VAL: 8,955 GAS VAL: 5,433
PRD: M B: De/Dt: / RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300 8/8 VALUE: 14,910 WI TOTAL: 9,480 RI TOTAL: 5,430
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,080
LAST YR RI VAL: 5,820
LAST YR 8/8 VAL: 17,900

LAST YR OIL PROD:
LAST YR GAS PROD: 3,499

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30
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

8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: /
GAS: 1.5 D B: .756 De/Dt: 4.1 / 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: 345

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

2,900

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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	630	0	0	0					0
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								
60	ESD #1	1.000000	630								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				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
60	ESD #1	1.000000	680								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

1,600

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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270	0	0	0					0
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

2,000

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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

4,900

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

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

1 0 1,182 0 45.76 3.57 3.57 .00 0

2 0 1,146 0 46.40 3.57 3.57 .00 0

3 0 1,110 0 47.07 3.56 3.56 .00 0

4 0 1,077 0 47.72 3.56 3.56 .00 0

5 0 1,044 0 48.40 3.56 3.56 .00 0

6 0 1,013 0 49.07 3.56 3.56 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 9,320

02 WHEELER COUNTY 1.000000 9,320

03 WHEELER CO RD & BRID 1.000000 9,320

04 WHEELER CO LATERAL R 1.000000 9,320

05 WATER DISTRICT 1.000000 9,320

11 HOSPITAL DISTRICT #2 1.000000 9,320

29 SHAMROCK ISD 1.000000 9,320

60 ESD #1 1.000000 9,320

8 0 952 0 49.07 3.56 3.56 .00 0

9 0 924 0 49.07 3.56 3.56 .00 0

10 0 897 0 49.07 3.56 3.56 .00 0

11 0 869 0 49.07 3.56 3.56 .00 0

12 0 843 0 49.07 3.56 3.56 .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 3231 0 3231 2254 977 907 922

2 3132 0 3132 2254 878 703 778

3 3025 0 3025 2254 771 532 653

4 2935 0 2935 2254 681 405 551

5 2846 0 2846 2254 592 304 464

6 2761 0 2761 2254 507 224 392

7 2679 0 2679 2254 425 162 331

8 2595 0 2595 2254 341 112 278

9 2518 0 2518 2254 264 75 235

10 2445 0 2445 2254 191 47 198

11 2369 0 2369 2254 115 24 167

12 2298 0 2298 2254 44 8 141

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.16

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,300

8/8 VALUE: 9,320 WI TOTAL: 4,210 RI TOTAL: 5,110

\$/BBLRESV: .00 EQUIP VAL: 706

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

WI PAYOUT: 5.6 GAS VAL: 3,503 GAS VAL: 5,110

RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 3.3 D B: .001 De/Dt: 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: 3,880

LAST YR RI VAL: 4,770

LAST YR 8/8 VAL: 8,650

LAST YR OIL PROD:

LAST YR GAS PROD: 1,276

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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	28,420	1	0	5,992	0	45.76	2.73	2.73	.00
02	WHEELER COUNTY	1.000000	28,420	2	0	5,596	0	46.40	2.73	2.73	.00
03	WHEELER CO RD & BRID	1.000000	28,420	3	0	5,226	0	47.07	2.73	2.73	.00
04	WHEELER CO LATERAL R	1.000000	28,420	4	0	4,882	0	47.72	2.72	2.72	.00
05	WATER DISTRICT	1.000000	28,420	5	0	4,558	0	48.40	2.72	2.72	.00
11	HOSPITAL DISTRICT #2	1.000000	28,420	6	0	4,260	0	49.07	2.72	2.72	.00
29	SHAMROCK ISD	1.000000	28,420	7	0	3,976	0	49.07	2.72	2.72	.00
60	ESD #1	1.000000	28,420	8	0	3,714	0	49.07	2.72	2.72	.00
				9	0	3,468	0	49.07	2.72	2.72	.00

				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	28,420	1	14313	0	14313	7938	6,375	5,919
02	WHEELER COUNTY	1.000000	28,420	2	13367	0	13367	7938	5,429	4,345
03	WHEELER CO RD & BRID	1.000000	28,420	3	12483	0	12483	7938	4,545	3,136
04	WHEELER CO LATERAL R	1.000000	28,420	4	11619	0	11619	7938	3,681	2,190
05	WATER DISTRICT	1.000000	28,420	5	10848	0	10848	7938	2,910	1,492
11	HOSPITAL DISTRICT #2	1.000000	28,420	6	10139	0	10139	7938	2,201	973
29	SHAMROCK ISD	1.000000	28,420	7	9463	0	9463	7938	1,525	581
60	ESD #1	1.000000	28,420	8	8839	0	8839	7938	901	296
				9	8254	0	8254	7938	316	89
				99325	0	99325	71442	27,883	19,021	8575

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 818
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.18 WI PAYOUT: 3.9 GAS VAL: 19,021 GAS VAL: 8,575
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 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: 28,420 WI TOTAL: 19,840 RI TOTAL: 8,580
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: 17.0 D B: .001 De/Dt: 6.6 /
PRD: M B: De/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: 32,560
LAST YR RI VAL: 11,550
LAST YR 8/8 VAL: 44,110

LAST YR OIL PROD:
LAST YR GAS PROD: 5,250

REMARKS1: EST DEPTH BASED ON FIELD
REMARKS2: PREV OP BARKER PRODUCTION
MC1:
MC2:

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

3,700

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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
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:	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	1	0	1,797	0	45.76	3.79	3.79	.00	0
ALT JOB#:	UNIT.....:	2	0	1,743	0	46.40	3.79	3.79	.00	0
ALT LSE#:	HCG.....:	3	0	1,690	0	47.07	3.79	3.79	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,640	0	47.72	3.79	3.79	.00	0
		5	0	1,590	0	48.40	3.78	3.78	.00	0
		6	0	1,543	0	49.07	3.78	3.78	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	10,003	0			0

80 SHAMROCK ISD (COLING 1.000000 6,970

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	5773	0	5773	4900	873	811	968
2	5600	0	5600	4900	700	560	816
3	5432	0	5432	4900	532	367	688
4	5269	0	5269	4900	369	219	581
5	5097	0	5097	4900	197	101	488
6	4944	0	4944	4900	44	19	412
	=====	=====	=====	=====	=====	=====	=====
	32115	0	32115	29400	2,715	2,077	3953

\$/BBLRESV:	.00	EQUIP VAL:	947				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	2,077	GAS VAL:	3,953		
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	6,970	WI TOTAL:	3,020	RI TOTAL:	3,950
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42
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
-----	-----	-----	-----
5,000		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: 2,280
LAST YR RI VAL: 2,860
LAST YR 8/8 VAL: 5,140

LAST YR OIL PROD:
LAST YR GAS PROD: 1,739

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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:
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	0	5,209	0	45.76	2.76	2.76	.00	0
				2	0	4,920	0	46.40	2.76	2.76	.00	0
				3	0	4,644	0	47.07	2.75	2.75	.00	0
				4	0	4,391	0	47.72	2.75	2.75	.00	0
				5	0	4,152	0	48.40	2.75	2.75	.00	0
				6	0	3,930	0	49.07	2.75	2.75	.00	0
				7	0	3,719	0	49.07	2.75	2.75	.00	0
				8	0	3,524	0	49.07	2.75	2.75	.00	0
01	WHEELER COUNTY APPRA	1.000000	48,350	9	0	3,340	0	49.07	2.75	2.75	.00	0
02	WHEELER COUNTY	1.000000	48,350	10	0	3,166	0	49.07	2.75	2.75	.00	0
03	WHEELER CO RD & BRID	1.000000	48,350	11	0	3,003	0	49.07	2.75	2.75	.00	0
04	WHEELER CO LATERAL R	1.000000	48,350	12	0	2,850	0	49.07	2.75	2.75	.00	0
05	WATER DISTRICT	1.000000	48,350	13	0	2,706	0	49.07	2.75	2.75	.00	0
10	HOSPITAL DISTRICT #1	1.000000	48,350	14	0	2,570	0	49.07	2.75	2.75	.00	0
28	FORT ELLIOTT ISD	1.000000	48,350	15	0	2,443	0	49.07	2.75	2.75	.00	0
				16	0	2,323	0	49.07	2.75	2.75	.00	0
				17	0	2,209	0	49.07	2.75	2.75	.00	0
				18	0	2,102	0	49.07	2.75	2.75	.00	0
				19	0	2,001	0	49.07	2.75	2.75	.00	0
					=====	=====	=====					=====
					0	63,202	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
				---	-----	-----	-----	-----	-----	-----	-----
				1	11545	0	11545	4410	7,135	6,653	2652
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	10905	0	10905	4410	6,495	5,267	2198
YRS FLAT:	FMVF:	8/8 RES:		3	10256	0	10256	4410	5,846	4,122	1812
				4	9697	0	9697	4410	5,287	3,242	1503
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21			5	9169	0	9169	4410	4,759	2,537	1247
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21			6	8679	0	8679	4410	4,269	1,979	1036
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			7	8213	0	8213	4410	3,803	1,533	859
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	7782	0	7782	4410	3,372	1,182	715
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	7376	0	7376	4410	2,966	904	594
				10	6992	0	6992	4410	2,582	684	494
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	6632	0	6632	4410	2,222	512	411
				12	6294	0	6294	4410	1,884	378	342
4,500				13	5976	0	5976	4410	1,566	273	285
				14	5675	0	5675	4410	1,265	192	237
				15	5395	0	5395	4410	985	130	198
				16	5130	0	5130	4410	720	83	165
				17	4878	0	4878	4410	468	47	138
				18	4642	0	4642	4410	232	20	115
				19	4419	0	4419	4410	9	1	96
					=====	=====	=====	=====	=====	=====	=====
					139655	0	139655	83790	55,865	29,739	15097

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.7 D B: .172 De/Dt: 5.6 / 3.0 \$/BBLRESV: .00 EQUIP VAL: 3,514
PRD: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.9 GAS VAL: 29,739 GAS VAL: 15,097
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
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: 8,770
LAST YR RI VAL: 3,310
LAST YR 8/8 VAL: 12,080

LAST YR OIL PROD:
LAST YR GAS PROD: 5,010

REMARKS1: PREV OP MOBEETIE RESOURCE
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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
				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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.89

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 3.6 D B: .001 De/Dt: 3.0 /

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: 2,061

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/13/2026 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.....:

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	13405	0	13405	13230	175	163	1688			
01	WHEELER COUNTY APPRA	1.000000	25,090		=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	25,090		13405	0	13405	13230	175	163	1688			
03	WHEELER CO RD & BRID	1.000000	25,090											
04	WHEELER CO LATERAL R	1.000000	25,090											
05	WATER DISTRICT	1.000000	25,090											
10	HOSPITAL DISTRICT #1	1.000000	25,090											
28	FORT ELLIOTT ISD	1.000000	25,090											
				8/8 VALUE:	25,090	WI TOTAL:	23,400		RI TOTAL:	1,690				

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

13,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 21.0 D B: .001 De/Dt: 3.4 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,710
LAST YR RI VAL: 22,570
LAST YR 8/8 VAL: 129,280

LAST YR OIL PROD: 1
LAST YR GAS PROD: 15,346

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

1,600

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: 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:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/08/2026 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	7,810	0	17,961	0					0
02	WHEELER COUNTY	1.000000	7,810								
03	WHEELER CO RD & BRID	1.000000	7,810								
04	WHEELER CO LATERAL R	1.000000	7,810	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	7,810	--							
11	HOSPITAL DISTRICT #2	1.000000	7,810	1	5768	0	5768	4410	1,358	1,261	768
30	MCLEAN ISD	1.000000	7,810	2	5538	0	5538	4410	1,128	903	641
60	ESD #1	1.000000	7,810	3	5315	0	5315	4410	905	624	535
				4	5079	0	5079	4410	669	398	445
				5	4876	0	4876	4410	466	239	372
				6	4680	0	4680	4410	270	119	310
				7	4493	0	4493	4410	83	32	259
					35749	0	35749	30870	4,879	3,576	3330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 7,810

WI TOTAL: 4,480

RI TOTAL: 3,330

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT).. U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 2.65

GAS RI GR PRICE: 2.65

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

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: 8.1 D B: .001 De/Dt: 4.0 /

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: 6,010

LAST YR RI VAL: 3,630

LAST YR 8/8 VAL: 9,640

LAST YR OIL PROD:

LAST YR GAS PROD: 3,076

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
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	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,740		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,740		4011	0	4011	5292	-1,281	-1,189	534
03	WHEELER CO RD & BRID	1.000000	1,740								
04	WHEELER CO LATERAL R	1.000000	1,740								
05	WATER DISTRICT	1.000000	1,740								
11	HOSPITAL DISTRICT #2	1.000000	1,740								
22	WHEELER ISD	1.000000	1,740								
60	ESD #1	1.000000	1,740								
				8/8 VALUE:	1,740	WI TOTAL:	1,210	RI TOTAL:	530		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.9 D B: .745 De/Dt: 17.7 / 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: 3,310
LAST YR RI VAL: 2,990
LAST YR 8/8 VAL: 6,300

LAST YR OIL PROD:
LAST YR GAS PROD: 1,017

REMARKS1: INCLUDES 116473
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD: 7

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	1,898	0	45.76	2.92	2.92	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,898	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				4676	0	4676	7056	-2,380	-2,210	808	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	2,020	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	2,020	4676	0	4676	7056	2,380-	2,210-	808	
03	WHEELER CO RD & BRID	1.000000	2,020								
04	WHEELER CO LATERAL R	1.000000	2,020	\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	2,020	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	2,020	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	808		
29	SHAMROCK ISD	1.000000	2,020	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
60	ESD #1	1.000000	2,020				=====		=====		
				8/8 VALUE:	2,020	WI TOTAL:	1,210	RI TOTAL:	810		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.3 D B: .001 De/Dt: 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: 1,210
LAST YR RI VAL: 1,010
LAST YR 8/8 VAL: 2,220

LAST YR OIL PROD:
LAST YR GAS PROD: 1,984

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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	--	-----	-----	-----	-----	-----	-----	-----	-----
80	SHAMROCK ISD (COLING	1.000000	1,290	1	=====	=====	=====	=====	=====	=====	=====	=====
					267	0	267	5292	5,025-	4,666-	83	

\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 83
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,290 WI TOTAL: 1,210 RI TOTAL: 80

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
5,400 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: 1,210
LAST YR RI VAL: 90
LAST YR 8/8 VAL: 1,300

LAST YR OIL PROD:
LAST YR GAS PROD: 323

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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
				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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,100

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/13/2026 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

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	3,210	0	45.76	2.99	2.99	.00	0
					0	3,210	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	2,510	1	8211	0	8211	9065	-854	-796	1299	
02	WHEELER COUNTY	1.000000	2,510		8211	0	8211	9065	854-	796-	1299	
03	WHEELER CO RD & BRID	1.000000	2,510									
04	WHEELER CO LATERAL R	1.000000	2,510		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	2,510		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	2,510		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,299		
29	SHAMROCK ISD	1.000000	2,510		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
60	ESD #1	1.000000	2,510									
					8/8 VALUE:	2,510	WI TOTAL:	1,210	RI TOTAL:	1,300		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
9,250			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .001 De/Dt: 4.4 /
PRD: M B: De/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: 8,570
LAST YR RI VAL: 5,190
LAST YR 8/8 VAL: 13,760

LAST YR OIL PROD:
LAST YR GAS PROD: 3,267

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/07/2026 MNRLTSIF

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	64,740	1	0	52,973	0	45.80	1.73	1.73	.00	0
				2	0	47,803	0	46.45	1.73	1.73	.00	0
					=====	=====	=====					=====
					0	100,776	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	64,740	1	70164	0	70164	63210	6,954	6,485	20117
				2	63317	0	63317	63210	107	87	15924
					=====	=====	=====	=====	=====	=====	=====
					133481	0	133481	126420	7,061	6,572	36041

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

64,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 153.0 D B: .505 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: 30,990
LAST YR RI VAL: 18,880
LAST YR 8/8 VAL: 49,870

LAST YR OIL PROD:
LAST YR GAS PROD: 55,640

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 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:
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	
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 ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
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
-----	-----	-----	-----
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: 15

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
				---	---	---	---	---	---	---	---
				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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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#: 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: 115

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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 ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: PREV OP MOBEETIE RESOURCE
REMARKS2: STACKED LATERAL WITH 36292
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:		=====	=====	=====					=====
			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	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: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.56	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.56	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	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 ***

M0 SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 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: 5/29/2026 MNRLTSIF				
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	97,036	0	45.80	1.68	1.68	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	92,280	0	46.45	1.68	1.68	.00	0
ALT JOB#: UNIT.....:				3	0	87,759	0	47.09	1.68	1.68	.00	0
ALT LSE#: HCG.....:				4	0	83,459	0	47.77	1.68	1.68	.00	0
ALT RRC#: GRAPH.....:				5	0	79,370	0	48.44	1.68	1.68	.00	0
				6	0	75,481	0	49.11	1.68	1.68	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	71,784	0	49.11	1.68	1.68	.00	0
---				8	0	68,267	0	49.11	1.68	1.68	.00	0
82 FT ELLIOTT CISD (HEM 1.000000 756,810				9	0	64,925	0	49.11	1.68	1.68	.00	0
				10	0	61,745	0	49.11	1.68	1.68	.00	0
				11	0	58,719	0	49.11	1.68	1.68	.00	0
				12	0	55,842	0	49.11	1.68	1.68	.00	0
				13	0	53,106	0	49.11	1.68	1.68	.00	0
				14	0	50,507	0	49.11	1.68	1.68	.00	0
				15	0	48,033	0	49.11	1.68	1.68	.00	0
				16	0	45,680	0	49.11	1.68	1.68	.00	0
				17	0	43,443	0	49.11	1.68	1.68	.00	0
				18	0	41,315	0	49.11	1.68	1.68	.00	0
				19	0	39,294	0	49.11	1.68	1.68	.00	0
				20	0	37,369	0	49.11	1.68	1.68	.00	0
				21	0	35,540	0	49.11	1.68	1.68	.00	0
				22	0	33,799	0	49.11	1.68	1.68	.00	0
				23	0	32,147	0	49.11	1.68	1.68	.00	0
*** PARAMETERS ***				24	0	30,571	0	49.11	1.68	1.68	.00	0
				25	0	29,075	0	49.11	1.68	1.68	.00	0
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	0	27,653	0	49.11	1.68	1.68	.00	0
YRS FLAT: FMVF: 8/8 RES:				27	0	26,297	0	49.11	1.68	1.68	.00	0
				28	0	25,012	0	49.11	1.68	1.68	.00	0
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.96					0	1,495,508	0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96												
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5												
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				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	122265	0	122265	19110	103,155	96,192	38171	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	116273	0	116273	19110	97,163	78,787	31842	
-----				3	110576	0	110576	19110	91,466	64,494	26563	
19,500				4	105158	0	105158	19110	86,048	52,759	22159	
-----				5	100006	0	100006	19110	80,896	43,131	18485	
				6	95106	0	95106	19110	75,996	35,233	15421	
				7	90448	0	90448	19110	71,338	28,760	12865	
				8	86016	0	86016	19110	66,906	23,455	10732	
				9	81806	0	81806	19110	62,696	19,112	8953	
				10	77799	0	77799	19110	58,689	15,557	7469	
				11	73986	0	73986	19110	54,876	12,649	6231	
ALT JAN 1 HYPERBOLIC FORECAST:				12	70361	0	70361	19110	51,251	10,273	5198	
OIL: D B: De/Dt: /				13	66914	0	66914	19110	47,804	8,332	4336	
GAS: 272.6 D B: .001 De/Dt: 4.9 /				14	63639	0	63639	19110	44,529	6,749	3617	
PRD: M B: De/Dt: /				15	60522	0	60522	19110	41,412	5,458	3018	
				16	57557	0	57557	19110	38,447	4,406	2517	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	54738	0	54738	19110	35,628	3,550	2100	
SERV WELLS: EQ SCH#: VAL:				18	52057	0	52057	19110	32,947	2,855	1752	
INJ WELLS: EQ SCH#: VAL:				19	49510	0	49510	19110	30,400	2,291	1462	
COMPRESSRS: HP: VAL:				20	47085	0	47085	19110	27,975	1,833	1219	
OTHER EQ VALUE(RCNLD):				21	44780	0	44780	19110	25,670	1,463	1017	
				22	42587	0	42587	19110	23,477	1,163	849	
				23	40505	0	40505	19110	21,395	922	708	
LAST YR WI VAL: 97,790				24	38519	0	38519	19110	19,409	727	591	
LAST YR RI VAL: 56,620				25	36635	0	36635	19110	17,525	571	493	
LAST YR 8/8 VAL: 154,410				26	34843	0	34843	19110	15,733	446	411	
				27	33134	0	33134	19110	14,024	345	343	
				28	31515	0	31515	19110	12,405	266	286	
LAST YR OIL PROD: 45				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 98,304					1884340	0	1884340	535080	1,349,260	521,779	228808	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00		EQUIP VAL: 6,224					
REMARKS2: B W MORROW					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
MC1:					WI PAYOUT: 5.9		GAS VAL: 521,779		GAS VAL: 228,808			
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 756,810		WI TOTAL: 528,000		RI TOTAL: 228,810			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

```
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 NAME....:	ZEPHYR LONE STAR OPE		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	13147666		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	BUFFALO WALLOW (MORROW)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	34342		2	0	104,125	0	46.45	1.57	1.57	.00	0
ALT JOB#:	UNIT.....:			3	0	100,689	0	47.09	1.57	1.57	.00	0
ALT LSE#:	HCG.....:			4	0	97,365	0	47.77	1.57	1.57	.00	0
ALT RRC#:	GRAPH.....:			5	0	94,154	0	48.44	1.57	1.57	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	88,042	0	49.11	1.57	1.57	.00	0
---	-----	-----	-----	8	0	85,136	0	49.11	1.57	1.57	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	807,480	9	0	82,330	0	49.11	1.57	1.57	.00	0

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	27	0	45,013	0	49.11	1.57	1.57	.00	0
YRS FLAT:		FMVF:		8/8 RES:		28	0	43,529	0	49.11	1.57	1.57	.00	0

[illegible]

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1	133335	0	133335	27440	105,895	98,747	33453
-----	-----	-----	-----	2	128936	0	128936	27440	101,496	82,300	28377
				3	124682	0	124682	27440	97,242	68,566	24070
28,000				4	120566	0	120566	27440	93,126	57,099	20417

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	13	89143	0	89143	27440	61,703	10,754	4642	
GAS:	300.0	D	B:	.001 De/Dt:	3.3 /	14	86202	0	86202	27440	58,762	8,906	3938
PRD:	M	B:	De/Dt:	/	15	83359	0	83359	27440	55.919	7.370	3340	

PROD WELLS:	1	EQ	SCH#: 31	VAL:	25,000	17	77951	0	77951	27440	50,511	5,033	2404
SERV WELLS:		EQ	SCH#:	VAL:		18	75377	0	75377	27440	47,937	4,154	2039
INJ WELLS:		EQ	SCH#:	VAL:		19	72892	0	72892	27440	45,452	3,425	1729
COMPRESSRS:		HP:		VAL:		20	70488	0	70488	27440	43,048	2,821	1467
OTHER EO VALUE(RCNLD):						21	68163	0	68163	27440	40,723	2,320	1244

LAST YR WI VAL:	191,660	24	61639	0	61639	27440	34,199	1,281	760
LAST YR RI VAL:	109,800	25	59606	0	59606	27440	32,166	1,048	644
LAST YR 8/8 VAL:	301,460	26	57640	0	57640	27440	30,200	856	546

LAST YR OIL PROD:	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	91,942	2461704	0	2461704	768320	1,693,384

REMARKS1:	\$/BBLRESV:	.00	EQUIP VAL:	6,224		
REMARKS2: BW MORROW	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
MC1:	WI PAYOUT:	6.2	GAS VAL:	583,008	GAS VAL:	218,251
	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	807,480	WI TOTAL:	589,230	RI TOTAL:	218,250

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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
---	-----	-----	-----	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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	4718	0	4718	24010	-19,292	-17,990	1553
82	FT ELLIOTT CISD (HEM	1.000000	16,420		=====	=====	=====	=====	=====	=====	=====
					4718	0	4718	24010	19,292-	17,990-	1553

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,553
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,420 WI TOTAL: 14,870 RI TOTAL: 1,550

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
24,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 13.8 D B: .430 De/Dt: 36.6 / 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: 32 VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,580
LAST YR RI VAL: 51,820
LAST YR 8/8 VAL: 86,400

LAST YR OIL PROD:
LAST YR GAS PROD: 5,471

REMARKS1: PREV OP CIMAREX
REMARKS2: B W MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 211 HEMPHILL				LAST UPDATE: 4/03/2026 MASSUPIF			
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)											
				YR	OIL	8/8 ANNUAL PRDCTN	GAS	8/8 ANNUAL PRDCTN	PRD	OIL	WI OIL
									PRICE	PRICE	REVENUE
ALT FRZ.: ALT G\$ RRC:				1	0	80,378		0	45.80	1.67	0
ALT JOB#: UNIT.....:				2	0	77,966		0	46.45	1.67	0
ALT LSE#: HCG.....:				3	0	75,626		0	47.09	1.67	0
ALT RRC#: GRAPH.....:				4	0	73,359		0	47.77	1.67	0
				5	0	71,157		0	48.44	1.67	0
				6	0	69,023		0	49.11	1.67	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	66,953		0	49.11	1.67	0
---				8	0	64,944		0	49.11	1.67	0
82 FT ELLIOTT CISD (HEM 1.000000 635,490				9	0	62,997		0	49.11	1.67	0
				10	0	61,106		0	49.11	1.67	0
				11	0	59,275		0	49.11	1.67	0
				12	0	57,496		0	49.11	1.67	0
				13	0	55,772		0	49.11	1.67	0
				14	0	54,099		0	49.11	1.67	0
				15	0	52,475		0	49.11	1.67	0
				16	0	50,903		0	49.11	1.67	0
				17	0	49,375		0	49.11	1.67	0
				18	0	47,896		0	49.11	1.67	0
				19	0	46,459		0	49.11	1.67	0
				20	0	45,066		0	49.11	1.67	0
				21	0	43,715		0	49.11	1.67	0
				22	0	42,403		0	49.11	1.67	0
				23	0	41,133		0	49.11	1.67	0
				24	0	39,898		0	49.11	1.67	0
*** PARAMETERS ***				25	0	38,702		0	49.11	1.67	0
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	0	37,541		0	49.11	1.67	0
YRS FLAT: FMVF: 8/8 RES:				27	0	36,416		0	49.11	1.67	0
				28	0	35,324		0	49.11	1.67	0
				=====		=====		=====			=====
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.95					0	1,537,457		0			0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95											
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				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	100673	0	100673	24500	76,173	71,031	31430
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	97652	0	97652	24500	73,152	59,317	26743
-----				3	94722	0	94722	24500	70,222	49,514	22754
25,000				4	91882	0	91882	24500	67,382	41,315	19361
-----				5	89124	0	89124	24500	64,624	34,455	16474
				6	86451	0	86451	24500	61,951	28,722	14017
				7	83859	0	83859	24500	59,359	23,931	11928
				8	81342	0	81342	24500	56,842	19,927	10148
				9	78904	0	78904	24500	54,404	16,585	8635
				10	76535	0	76535	24500	52,035	13,793	7348
				11	74242	0	74242	24500	49,742	11,466	6252
ALT JAN 1 HYPERBOLIC FORECAST:				12	72014	0	72014	24500	47,514	9,524	5320
OIL: M B: De/Dt: /				13	69854	0	69854	24500	45,354	7,905	4527
GAS: 223.6 D B: .001 De/Dt: 3.0 /				14	67759	0	67759	24500	43,259	6,556	3851
PRD: M B: De/Dt: /				15	65725	0	65725	24500	41,225	5,433	3277
				16	63756	0	63756	24500	39,256	4,499	2788
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	61842	0	61842	24500	37,342	3,721	2373
SERV WELLS: EQ SCH#: VAL:				18	59990	0	59990	24500	35,490	3,075	2019
INJ WELLS: EQ SCH#: VAL:				19	58190	0	58190	24500	33,690	2,539	1718
COMPRESSRS: HP: VAL:				20	56445	0	56445	24500	31,945	2,093	1462
OTHER EQ VALUE(RCNLD):				21	54753	0	54753	24500	30,253	1,724	1244
				22	53110	0	53110	24500	28,610	1,417	1058
				23	51519	0	51519	24500	27,019	1,164	901
LAST YR WI VAL: 173,670				24	49972	0	49972	24500	25,472	954	766
LAST YR RI VAL: 127,500				25	48474	0	48474	24500	23,974	781	652
LAST YR 8/8 VAL: 301,170				26	47020	0	47020	24500	22,520	638	555
				27	45611	0	45611	24500	21,111	520	472
				28	44243	0	44243	24500	19,743	423	402
LAST YR OIL PROD: 4				=====		=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 77,761					1925663	0	1925663	686000	1,239,663	423,022	208475
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00		EQUIP VAL: 3,983				
REMARKS2: B W MORROW					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 6.2		GAS VAL: 423,022		GAS VAL: 208,475		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 635,490		WI TOTAL: 427,010		RI TOTAL: 208,480		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
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
-----	-----	-----	-----
5,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 6.2 D B: .001 De/Dt: 7.2 /
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: 1,210
LAST YR RI VAL: 260
LAST YR 8/8 VAL: 1,470

LAST YR OIL PROD:
LAST YR GAS PROD: 2,268

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	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	0		8,190	0	45.80	1.80	1.80	.00
2	0		7,946	0	46.45	1.80	1.80	.00
3	0		7,706	0	47.09	1.80	1.80	.00
4	0		7,475	0	47.77	1.80	1.80	.00
5	0		7,250	0	48.44	1.79	1.79	.00
6	0		7,032	0	49.11	1.79	1.79	.00
7	0		6,822	0	49.11	1.79	1.79	.00
8	0		6,616	0	49.11	1.79	1.79	.00
9	0		6,418	0	49.11	1.79	1.79	.00
10	0		6,225	0	49.11	1.79	1.79	.00
11	0		6,038	0	49.11	1.79	1.79	.00
12	0		5,857	0	49.11	1.79	1.79	.00
13	0		5,681	0	49.11	1.79	1.79	.00
14	0		5,511	0	49.11	1.79	1.79	.00
15	0		5,345	0	49.11	1.79	1.79	.00
16	0		5,185	0	49.11	1.79	1.79	.00
=====								
	0		105,297	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	11057	0	11057	6860	4,197	3,914	3452
2	10727	0	10727	6860	3,867	3,136	2938
3	10403	0	10403	6860	3,543	2,498	2499
4	10091	0	10091	6860	3,231	1,981	2127
5	9733	0	9733	6860	2,873	1,532	1799
6	9440	0	9440	6860	2,580	1,196	1531
7	9159	0	9159	6860	2,299	927	1303
8	8882	0	8882	6860	2,022	709	1108
9	8616	0	8616	6860	1,756	535	943
10	8357	0	8357	6860	1,497	397	802
11	8106	0	8106	6860	1,246	287	683
12	7863	0	7863	6860	1,003	201	581
13	7627	0	7627	6860	767	134	494
14	7399	0	7399	6860	539	82	421
15	7176	0	7176	6860	316	42	358
16	6961	0	6961	6860	101	12	304
=====							
	141597	0	141597	109760	31,837	17,583	21343

*** PARAMETERS ***
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,000
\$BBLRESV: .00 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 8.1 GAS VAL: 17,583 GAS VAL: 21,343
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 46,080 WI TOTAL: 24,740 RI TOTAL: 21,340
GAS: 22.8 D B: .001 De/Dt: 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: 3,780
LAST YR 8/8 VAL: 19,090

LAST YR OIL PROD:
LAST YR GAS PROD: 8,920

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	0	8,967	0	45.80	2.36	2.36	.00	0
ALT JOB#:	UNIT.....:	2	0	8,601	0	46.45	2.35	2.35	.00	0
ALT LSE#:	HCG.....:	3	0	8,260	0	47.09	2.35	2.35	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,937	0	47.77	2.35	2.35	.00	0
		5	0	7,633	0	48.44	2.35	2.35	.00	0
		6	0	7,347	0	49.11	2.35	2.35	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	0	48,745	0		0

82 FT ELLIOTT CISD (HEM 1.000000 38,380

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	16211	0	16211	12936	3,275	3,054	4637
2	15483	0	15483	12936	2,547	2,065	3885
3	14869	0	14869	12936	1,933	1,363	3273
4	14288	0	14288	12936	1,352	829	2759
5	13741	0	13741	12936	805	429	2327
6	13226	0	13226	12936	290	134	1965
	=====	=====	=====	=====	=====	=====	=====
	87818	0	87818	77616	10,202	7,874	18846

\$/BBLRESV:	.00	EQUIP VAL:	11,652	
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL: 0
WI PAYOUT:	.0	GAS VAL:	7,874	GAS VAL: 18,846
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	38,380	WI TOTAL:	19,530	RI TOTAL:	18,850
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
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
-----	-----	-----	-----
13,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 25.1 D B: .505 De/Dt: 4.1 / 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: 37,530
LAST YR RI VAL: 21,460
LAST YR 8/8 VAL: 58,990

LAST YR OIL PROD:
LAST YR GAS PROD: 9,232

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 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: PREV OP CONOCOPHILLIPS
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
60	ESD #1	1.000000	680								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.22
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.22
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	5.1 D B:	.001 De/Dt:	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:	1,210
LAST YR RI VAL:	250
LAST YR 8/8 VAL:	1,460

LAST YR OIL PROD:	
LAST YR GAS PROD:	1,860

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2026 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.....

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	131,100	1	0	33,794	0	45.76	1.84	1.84	.00	0
02	WHEELER COUNTY	1.000000	131,100	2	0	32,104	0	46.40	1.84	1.84	.00	0
03	WHEELER CO RD & BRID	1.000000	131,100	3	0	30,501	0	47.07	1.84	1.84	.00	0
04	WHEELER CO LATERAL R	1.000000	131,100	4	0	28,974	0	47.72	1.84	1.84	.00	0
05	WATER DISTRICT	1.000000	131,100	5	0	27,524	0	48.40	1.83	1.83	.00	0
11	HOSPITAL DISTRICT #2	1.000000	131,100	6	0	26,150	0	49.07	1.83	1.83	.00	0
25	KELTON ISD	1.000000	131,100	7	0	24,842	0	49.07	1.83	1.83	.00	0
60	ESD #1	1.000000	131,100	8	0	23,601	0	49.07	1.83	1.83	.00	0
				9	0	22,419	0	49.07	1.83	1.83	.00	0
				10	0	21,299	0	49.07	1.83	1.83	.00	0
					=====	=====	=====					=====
					0	271,208	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				1	52376	0	52376	31360	21,016	19,597	9183
2				2	49757	0	49757	31360	18,397	14,918	7653
3				3	47272	0	47272	31360	15,912	11,220	6378
4				4	44906	0	44906	31360	13,546	8,306	5315
5				5	42426	0	42426	31360	11,066	5,900	4404
6				6	40309	0	40309	31360	8,949	4,149	3671
7				7	38292	0	38292	31360	6,932	2,795	3059
8				8	36379	0	36379	31360	5,019	1,759	2549
9				9	34557	0	34557	31360	3,197	975	2124
10				10	32831	0	32831	31360	1,471	390	1770
					=====	=====	=====	=====	=====	=====	=====
					419105	0	419105	313600	105,505	70,009	46106

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.14	\$/BBLRESV: .00	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.14	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.6	GAS VAL: 70,009 GAS VAL: 46,106
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: 131,100	WI TOTAL: 84,990 RI TOTAL: 46,110

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 95.0 D B: .001 De/Dt: 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: 23,240
LAST YR RI VAL: 3,500
LAST YR 8/8 VAL: 26,740

LAST YR OIL PROD:
LAST YR GAS PROD: 32,631

REMARKS1: TY25: LOE RENDERED (HIGH)
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
				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
60	ESD #1	1.000000	680								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/22/2026 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	172,114		0	45.76	1.68	1.68	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	166,089		0	46.40	1.68	1.68	.00	0	
ALT JOB#: UNIT.....:				3		0	160,273		0	47.07	1.68	1.68	.00	0	
ALT LSE#: HCG.....:				4		0	154,665		0	47.72	1.68	1.68	.00	0	
ALT RRC#: GRAPH.....:				5		0	149,255		0	48.40	1.68	1.68	.00	0	
				6		0	144,029		0	49.07	1.68	1.68	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	138,989		0	49.07	1.68	1.68	.00	0	
---	-----	-----	-----	8		0	134,126		0	49.07	1.68	1.68	.00	0	
01	WHEELER COUNTY APPRA	1.000000	1,494,260	9		0	129,432		0	49.07	1.68	1.68	.00	0	
02	WHEELER COUNTY	1.000000	1,494,260	10		0	124,904		0	49.07	1.68	1.68	.00	0	
03	WHEELER CO RD & BRID	1.000000	1,494,260	11		0	120,534		0	49.07	1.68	1.68	.00	0	
04	WHEELER CO LATERAL R	1.000000	1,494,260	12		0	116,317		0	49.07	1.68	1.68	.00	0	
05	WATER DISTRICT	1.000000	1,494,260	13		0	112,245		0	49.07	1.68	1.68	.00	0	
11	HOSPITAL DISTRICT #2	1.000000	1,494,260	14		0	108,317		0	49.07	1.68	1.68	.00	0	
25	KELTON ISD	1.000000	1,494,260	15		0	104,528		0	49.07	1.68	1.68	.00	0	
60	ESD #1	1.000000	1,494,260	16		0	100,872		0	49.07	1.68	1.68	.00	0	
				17		0	97,346		0	49.07	1.68	1.68	.00	0	
				18		0	93,939		0	49.07	1.68	1.68	.00	0	
				19		0	90,652		0	49.07	1.68	1.68	.00	0	
				20		0	87,482		0	49.07	1.68	1.68	.00	0	
				21		0	84,420		0	49.07	1.68	1.68	.00	0	
				22		0	81,471		0	49.07	1.68	1.68	.00	0	
				23		0	78,619		0	49.07	1.68	1.68	.00	0	
				24		0	75,868		0	49.07	1.68	1.68	.00	0	
*** PARAMETERS ***				25		0	73,215		0	49.07	1.68	1.68	.00	0	
				26		0	70,654		0	49.07	1.68	1.68	.00	0	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		0	68,184		0	49.07	1.68	1.68	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	65,799		0	49.07	1.68	1.68	.00	0	
				=====											
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 1.96				0	3,104,338		0						0
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 1.96													
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5													
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		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		255904	0	255904	26460	229,444	213,957	31139			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		246946	0	246946	26460	220,486	178,785	26358			
-----				3		238299	0	238299	26460	211,839	149,370	22312			
27,000				4		229961	0	229961	26460	203,501	124,775	18887			
-----				5		221917	0	221917	26460	195,457	104,210	15988			
				6		214147	0	214147	26460	187,687	87,015	13533			
				7		206653	0	206653	26460	180,193	72,645	11456			
				8		199423	0	199423	26460	172,963	60,634	9697			
				9		192443	0	192443	26460	165,983	50,598	8209			
				10		185711	0	185711	26460	159,251	42,214	6949			
				11		179214	0	179214	26460	152,754	35,210	5882			
ALT JAN 1 HYPERBOLIC FORECAST:				12		172944	0	172944	26460	146,484	29,361	4979			
OIL:	D B:	De/Dt:	/	13		166889	0	166889	26460	140,429	24,475	4215			
GAS:	480.0 D B:	.001 De/Dt:	3.5 /	14		161049	0	161049	26460	134,589	20,398	3568			
PRD:	M B:	De/Dt:	/	15		155415	0	155415	26460	128,955	16,995	3020			
				16		149980	0	149980	26460	123,520	14,155	2557			
PROD WELLS:	1 EQ SCH#:	31 VAL:	25,000	17		144737	0	144737	26460	118,277	11,786	2164			
SERV WELLS:	EQ SCH#:	VAL:		18		139671	0	139671	26460	113,211	9,810	1832			
INJ WELLS:	EQ SCH#:	VAL:		19		134784	0	134784	26460	108,324	8,162	1551			
COMPRESSRS:	HP:	VAL:		20		130071	0	130071	26460	103,611	6,789	1313			
OTHER EQ VALUE(RCNLD):				21		125518	0	125518	26460	99,058	5,644	1111			
				22		121134	0	121134	26460	94,674	4,690	941			
				23		116893	0	116893	26460	90,433	3,896	796			
LAST YR WI VAL:	625,030			24		112803	0	112803	26460	86,343	3,234	674			
LAST YR RI VAL:	112,940			25		108858	0	108858	26460	82,398	2,685	571			
LAST YR 8/8 VAL:	737,970			26		105051	0	105051	26460	78,591	2,226	483			
				27		101378	0	101378	26460	74,918	1,845	409			
				28		97832	0	97832	26460	71,372	1,529	346			
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 179,812						4615625	0	4615625	740880	3,874,745	1,287,093	200940			
						\$/BBLRESV:	.00	EQUIP VAL:	6,224						
REMARKS1: PREV OP TECOLOTE						\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
REMARKS2:						WI PAYOUT:	6.2	GAS VAL:	1,287,093	GAS VAL:	200,940				
MC1:						RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0				
MC2:				=====											
						8/8 VALUE:	1,494,260	WI TOTAL:	1,293,320	RI TOTAL:	200,940				

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/22/2026 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				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	323,546		0	45.76	1.72	1.72	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	313,840		0	46.40	1.72	1.72	.00	0	
ALT JOB#: UNIT.....:				3		0	304,422		0	47.07	1.72	1.72	.00	0	
ALT LSE#: HCG.....:				4		0	295,291		0	47.72	1.72	1.72	.00	0	
ALT RRC#: GRAPH.....:				5		0	286,434		0	48.40	1.72	1.72	.00	0	
				6		0	277,842		0	49.07	1.72	1.72	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	269,508		0	49.07	1.72	1.72	.00	0	
---	-----	-----	-----	8		0	261,426		0	49.07	1.72	1.72	.00	0	
01	WHEELER COUNTY APPRA	1.000000	3,013,030	9		0	253,583		0	49.07	1.72	1.72	.00	0	
02	WHEELER COUNTY	1.000000	3,013,030	10		0	245,976		0	49.07	1.72	1.72	.00	0	
03	WHEELER CO RD & BRID	1.000000	3,013,030	11		0	238,600		0	49.07	1.72	1.72	.00	0	
04	WHEELER CO LATERAL R	1.000000	3,013,030	12		0	231,444		0	49.07	1.72	1.72	.00	0	
05	WATER DISTRICT	1.000000	3,013,030	13		0	224,504		0	49.07	1.72	1.72	.00	0	
11	HOSPITAL DISTRICT #2	1.000000	3,013,030	14		0	217,770		0	49.07	1.72	1.72	.00	0	
25	KELTON ISD	1.000000	3,013,030	15		0	211,241		0	49.07	1.72	1.72	.00	0	
60	ESD #1	1.000000	3,013,030	16		0	204,905		0	49.07	1.72	1.72	.00	0	
				17		0	198,760		0	49.07	1.72	1.72	.00	0	
				18		0	192,799		0	49.07	1.72	1.72	.00	0	
				19		0	187,018		0	49.07	1.72	1.72	.00	0	
				20		0	181,411		0	49.07	1.72	1.72	.00	0	
				21		0	175,972		0	49.07	1.72	1.72	.00	0	
				22		0	170,695		0	49.07	1.72	1.72	.00	0	
				23		0	165,576		0	49.07	1.72	1.72	.00	0	
				24		0	160,614		0	49.07	1.72	1.72	.00	0	
*** PARAMETERS ***				25		0	155,797		0	49.07	1.72	1.72	.00	0	
				26		0	151,129		0	49.07	1.72	1.72	.00	0	
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27		0	146,598		0	49.07	1.72	1.72	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	142,203		0	49.07	1.72	1.72	.00	0	
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.01						0	6,188,904		0						0
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				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		474387	0	474387	43610	430,777	401,700	76905			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		460156	0	460156	43610	416,546	337,765	65437			
-----				3		446347	0	446347	43610	402,737	283,974	55678			
44,500				4		432959	0	432959	43610	389,349	238,725	47375			
-----				5		419973	0	419973	43610	376,363	200,662	40310			
				6		407375	0	407375	43610	363,765	168,649	34300			
				7		395156	0	395156	43610	351,546	141,726	29185			
				8		383306	0	383306	43610	339,696	119,084	24833			
				9		371807	0	371807	43610	328,197	100,048	21130			
				10		360653	0	360653	43610	317,043	84,042	17979			
				11		349838	0	349838	43610	306,228	70,586	15298			
ALT JAN 1 HYPERBOLIC FORECAST:				12		339346	0	339346	43610	295,736	59,277	13017			
OIL: D B: De/Dt: /				13		329171	0	329171	43610	285,561	49,770	11076			
GAS: 900.0 D B: .001 De/Dt: 3.0 /				14		319297	0	319297	43610	275,687	41,783	9424			
PRD: M B: De/Dt: /				15		309724	0	309724	43610	266,114	35,071	8019			
				16		300434	0	300434	43610	256,824	29,432	6823			
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17		291424	0	291424	43610	247,814	24,695	5806			
SERV WELLS: EQ SCH#: VAL:				18		282684	0	282684	43610	239,074	20,716	4940			
INJ WELLS: EQ SCH#: VAL:				19		274208	0	274208	43610	230,598	17,376	4203			
COMPRESSRS: HP: VAL:				20		265987	0	265987	43610	222,377	14,570	3577			
OTHER EQ VALUE(RCNLD):				21		258012	0	258012	43610	214,402	12,217	3044			
				22		250275	0	250275	43610	206,665	10,238	2590			
				23		242770	0	242770	43610	199,160	8,580	2204			
LAST YR WI VAL: 1,428,290				24		235494	0	235494	43610	191,884	7,188	1875			
LAST YR RI VAL: 321,860				25		228431	0	228431	43610	184,821	6,021	1595			
LAST YR 8/8 VAL: 1,750,150				26		221587	0	221587	43610	177,977	5,042	1357			
				27		214944	0	214944	43610	171,334	4,220	1155			
				28		208500	0	208500	43610	164,890	3,532	983			
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 327,176						9074245	0	9074245	1221080	7,853,165	2,496,689	510118			
REMARKS1: PREV OP TECOLOTE						\$/BBLRESV: .00		EQUIP VAL: 6,224							
REMARKS2:						\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0					
MC1:						WI PAYOUT: 6.4		GAS VAL: 2,496,689		GAS VAL: 510,118					
MC2:						RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0					
				=====											
						8/8 VALUE: 3,013,030		WI TOTAL: 2,502,910		RI TOTAL: 510,120					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/06/2026 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				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	194,916		0	45.76	1.71	1.71	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	187,120		0	46.40	1.71	1.71	.00	0	
ALT JOB#: UNIT.....:				3		0	179,633		0	47.07	1.71	1.71	.00	0	
ALT LSE#: HCG.....:				4		0	172,449		0	47.72	1.71	1.71	.00	0	
ALT RRC#: GRAPH.....:				5		0	165,554		0	48.40	1.71	1.71	.00	0	
				6		0	158,931		0	49.07	1.71	1.71	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	152,575		0	49.07	1.71	1.71	.00	0	
---				8		0	146,475		0	49.07	1.71	1.71	.00	0	
01	WHEELER COUNTY APPRA	1.000000	1,642,740	9		0	140,616		0	49.07	1.71	1.71	.00	0	
02	WHEELER COUNTY	1.000000	1,642,740	10		0	134,993		0	49.07	1.71	1.71	.00	0	
03	WHEELER CO RD & BRID	1.000000	1,642,740	11		0	129,595		0	49.07	1.71	1.71	.00	0	
04	WHEELER CO LATERAL R	1.000000	1,642,740	12		0	124,413		0	49.07	1.71	1.71	.00	0	
05	WATER DISTRICT	1.000000	1,642,740	13		0	119,438		0	49.07	1.71	1.71	.00	0	
11	HOSPITAL DISTRICT #2	1.000000	1,642,740	14		0	114,664		0	49.07	1.71	1.71	.00	0	
25	KELTON ISD	1.000000	1,642,740	15		0	110,079		0	49.07	1.71	1.71	.00	0	
60	ESD #1	1.000000	1,642,740	16		0	105,678		0	49.07	1.71	1.71	.00	0	
				17		0	101,453		0	49.07	1.71	1.71	.00	0	
				18		0	97,398		0	49.07	1.71	1.71	.00	0	
				19		0	93,505		0	49.07	1.71	1.71	.00	0	
				20		0	89,766		0	49.07	1.71	1.71	.00	0	
				21		0	86,179		0	49.07	1.71	1.71	.00	0	
				22		0	82,733		0	49.07	1.71	1.71	.00	0	
				23		0	79,426		0	49.07	1.71	1.71	.00	0	
*** PARAMETERS ***				24		0	76,253		0	49.07	1.71	1.71	.00	0	
				25		0	73,204		0	49.07	1.71	1.71	.00	0	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		0	70,278		0	49.07	1.71	1.71	.00	0	
YRS FLAT: FMVF: 8/8 RES:				27		0	67,472		0	49.07	1.71	1.71	.00	0	
				28		0	64,776		0	49.07	1.71	1.71	.00	0	
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.99						0	3,319,572		0						0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99															
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	280991	0	280991	35280	245,711	229,126	48999				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	269752	0	269752	35280	234,472	190,126	41262				
-----				3	258959	0	258959	35280	223,679	157,718	34746				
36,000				4	248602	0	248602	35280	213,322	130,796	29261				
-----				5	238662	0	238662	35280	203,382	108,435	24641				
				6	229115	0	229115	35280	193,835	89,866	20750				
				7	219952	0	219952	35280	184,672	74,451	17474				
				8	211158	0	211158	35280	175,878	61,656	14715				
				9	202712	0	202712	35280	167,432	51,040	12392				
				10	194606	0	194606	35280	159,326	42,234	10435				
				11	186824	0	186824	35280	151,544	34,931	8788				
ALT JAN 1 HYPERBOLIC FORECAST:				12	179354	0	179354	35280	144,074	28,878	7400				
OIL: D B: De/Dt: /				13	172182	0	172182	35280	136,902	23,861	6232				
GAS: 545.0 D B: .001 De/Dt: 4.0 /				14	165299	0	165299	35280	130,019	19,706	5248				
PRD: M B: De/Dt: /				15	158690	0	158690	35280	123,410	16,264	4419				
				16	152345	0	152345	35280	117,065	13,416	3722				
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	146254	0	146254	35280	110,974	11,059	3134				
SERV WELLS: EQ SCH#: VAL:				18	140409	0	140409	35280	105,129	9,109	2639				
INJ WELLS: EQ SCH#: VAL:				19	134797	0	134797	35280	99,517	7,499	2223				
COMPRESSRS: HP: VAL:				20	129407	0	129407	35280	94,127	6,167	1872				
OTHER EQ VALUE(RCNLD):				21	124236	0	124236	35280	88,956	5,069	1576				
				22	119268	0	119268	35280	83,988	4,161	1327				
				23	114500	0	114500	35280	79,220	3,413	1118				
LAST YR WI VAL: 885,680				24	109926	0	109926	35280	74,646	2,796	941				
LAST YR RI VAL: 226,970				25	105531	0	105531	35280	70,251	2,289	793				
LAST YR 8/8 VAL: 1,112,650				26	101313	0	101313	35280	66,033	1,871	668				
				27	97268	0	97268	35280	61,988	1,527	562				
				28	93381	0	93381	35280	58,101	1,245	473				
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 217,016					4785493	0	4785493	987840	3,797,653	1,328,709	307810				
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: 1,328,709		GAS VAL: 307,810						
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0						
				=====											
				8/8 VALUE:	1,642,740		WI TOTAL: 1,334,930		RI TOTAL: 307,810						

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2026 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#: 103921 - 846

OPERATOR NAME.... MOUNTAINSIDE ENERGY
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	8/8 ANNUAL 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	87	123,673	0	45.76	1.03	1.03	3479
				2	69	118,105	0	46.40	1.03	1.03	2805
				3	54	112,793	0	47.07	1.02	1.02	2262
				4	43	107,716	0	47.72	1.02	1.02	1823
				5	34	102,870	0	48.40	1.02	1.02	1470
				6	27	98,242	0	49.07	1.02	1.02	1185
				7	21	93,821	0	49.07	1.02	1.02	942
				8	17	89,599	0	49.07	1.02	1.02	749
01	WHEELER COUNTY APPRA	1.000000	395,120	9	13	85,568	0	49.07	1.02	1.02	595
02	WHEELER COUNTY	1.000000	395,120	10	11	81,719	0	49.07	1.02	1.02	473
03	WHEELER CO RD & BRID	1.000000	395,120	11	8	78,045	0	49.07	1.02	1.02	376
04	WHEELER CO LATERAL R	1.000000	395,120	12	6	74,532	0	49.07	1.02	1.02	299
05	WATER DISTRICT	1.000000	395,120	13	5	71,180	0	49.07	1.02	1.02	238
10	HOSPITAL DISTRICT #1	1.000000	395,120	14	4	67,979	0	49.07	1.02	1.02	189
22	WHEELER ISD	1.000000	395,120	15	3	64,923	0	49.07	1.02	1.02	150
				16	2	62,000	0	49.07	1.02	1.02	119
				17	2	59,214	0	49.07	1.02	1.02	95
				18	1	56,551	0	49.07	1.02	1.02	75
				19	1	54,007	0	49.07	1.02	1.02	60
				=====	=====	=====					=====
					408	1,602,537	0				17,384

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	111325	0	114804	46060	68,744	64,104	15511
				2	106312	0	109117	46060	63,057	51,131	12933
				3	100545	0	102807	46060	56,747	40,012	10688
				4	96019	0	97842	46060	51,782	31,749	8922
				5	91700	0	93170	46060	47,110	25,117	7453
				6	87574	0	88759	46060	42,699	19,796	6228
				7	83633	0	84575	46060	38,515	15,528	5206
				8	79870	0	80619	46060	34,559	12,115	4352
				9	76276	0	76871	46060	30,811	9,392	3641
				10	72845	0	73318	46060	27,258	7,225	3046
				11	69570	0	69946	46060	23,886	5,506	2549
				12	66439	0	66738	46060	20,678	4,145	2134
				13	63451	0	63689	46060	17,629	3,072	1786
				14	60597	0	60786	46060	14,726	2,232	1496
				15	57873	0	58023	46060	11,963	1,577	1252
				16	55268	0	55387	46060	9,327	1,069	1048
				17	52784	0	52879	46060	6,819	679	878
				18	50410	0	50485	46060	4,425	384	735
				19	48143	0	48203	46060	2,143	161	616
				=====	=====	=====	=====	=====	=====	=====	=====
					1430634	0	1448018	875140	572,878	294,994	90474

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 346.7 D B: .001 De/Dt: 4.5 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 395,540
LAST YR RI VAL: 112,410
LAST YR 8/8 VAL: 507,950

LAST YR OIL PROD: 185
LAST YR GAS PROD: 130,191

REMARKS1: PREV OP HIGHMARK ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2026 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#, AGENT#: 103921 - 846

OPERATOR NAME.... MOUNTAINSIDE ENERGY
GAS FIELD#..... 96782500
GAS FIELD NAME... WHEELER-PAN (HUNTON)

ALT FRZ.:	ALT G\$ RRC:	1	170	62,105	0	45.76	1.07	1.07	69.30	6885
ALT JOB#:	UNIT.....:	2	159	58,502	0	46.40	1.06	1.06	69.59	6529
ALT LSE#:	HCG.....:	3	148	55,109	0	47.07	1.06	1.06	69.88	6165
ALT RRC#:	GRAPH.....:	4	138	51,915	0	47.72	1.06	1.06	70.17	5828
		5	130	48,902	0	48.40	1.06	1.06	70.47	5569
		6	120	46,067	0	49.07	1.06	1.06	70.76	5211

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	111	43,396	0	49.07	1.06	1.06	70.76	4820
---	-----	-----	-----	8	106	40,881	0	49.07	1.06	1.06	70.76	4603
01	WHEELER COUNTY APPRA	1.000000	190,330	9	96	38,511	0	49.07	1.06	1.06	70.76	4169
02	WHEELER COUNTY	1.000000	190,330	10	91	36,275	0	49.07	1.06	1.06	70.76	3952
03	WHEELER CO RD & BRID	1.000000	190,330	11	84	34,171	0	49.07	1.06	1.06	70.76	3648
04	WHEELER CO LATERAL R	1.000000	190,330	12	78	32,192	0	49.07	1.06	1.06	70.76	3387
05	WATER DISTRICT	1.000000	190,330	13	72	30,325	0	49.07	1.06	1.06	70.76	3127
11	HOSPITAL DISTRICT #2	1.000000	190,330	14	70	28,567	0	49.07	1.06	1.06	70.76	3040
22	WHEELER ISD	1.000000	190,330	=====	=====	=====						=====
60	ESD #1	1.000000	190,330		1,573	606,918	0					66,933

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	58812	0	65697	29400	36,297	33,847	7993
				2	54882	0	61411	29400	32,011	25,957	6555
				3	51699	0	57864	29400	28,464	20,070	5418
				4	48703	0	54531	29400	25,131	15,409	4479
*** PARAMETERS ***				5	45876	0	51445	29400	22,045	11,753	3706
				6	43216	0	48427	29400	19,027	8,821	3060
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		7	40711	0	45531	29400	16,131	6,503	2524
YRS FLAT:	FMVF:	8/8 RES:		8	38351	0	42954	29400	13,554	4,752	2089
				9	36128	0	40297	29400	10,897	3,322	1719
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.24			10	34030	0	37982	29400	8,582	2,275	1421
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.24			11	32057	0	35705	29400	6,305	1,454	1172
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			12	30200	0	33587	29400	4,187	840	967
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	28449	0	31576	29400	2,176	380	798
PRD WELLHEAD PRICE: 75.13	ADDL GAS PRICES? N			14	26799	0	29839	29400	439	66	661
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		569913	0	636846	411600	225,246	135,449	42562
-----	-----	-----	-----								
30,000					\$/BBLRESV: 10.23		EQUIP VAL: 12,323				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 14,236		RI OIL VAL: 4,473		
					WI PAYOUT: 5.2		GAS VAL: 121,213		GAS VAL: 38,089		
					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 190,330		WI TOTAL: 147,770		RI TOTAL: 42,560		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 6.5 /
GAS: 175.3 D B: .001 De/Dt: 5.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,600
LAST YR RI VAL: 43,610
LAST YR 8/8 VAL: 187,210

LAST YR OIL PROD: 185
LAST YR GAS PROD: 69,892

REMARKS1: PREV OP HIGHMARK ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/30/2026 MNRLTSIF

LEASE#, NAME..... 49400 - DAVIS PYLE #1 FULL WI DECIMAL = .700000 #WELLS: 1
RRC#, WELL#..... 64581 - C 1 RRC DIST...: 10 FULL RI DECIMAL = .300000 DEPTH: 15008
OPERATOR#, AGENT#: 703395 - 40

OPERATOR NAME.... RESOURCE OIL AND GAS
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	0	32,206	0	45.76	2.76	2.76	.00	0
				2	0	30,017	0	46.40	2.76	2.76	.00	0
				3	0	27,974	0	47.07	2.75	2.75	.00	0
				4	0	26,073	0	47.72	2.75	2.75	.00	0
				5	0	24,302	0	48.40	2.75	2.75	.00	0
				6	0	22,647	0	49.07	2.75	2.75	.00	0
				7	0	21,108	0	49.07	2.75	2.75	.00	0
				8	0	19,673	0	49.07	2.75	2.75	.00	0
01	WHEELER COUNTY APPRA	1.000000	262,200	9	0	18,335	0	49.07	2.75	2.75	.00	0
02	WHEELER COUNTY	1.000000	262,200	10	0	17,089	0	49.07	2.75	2.75	.00	0
03	WHEELER CO RD & BRID	1.000000	262,200	11	0	15,929	0	49.07	2.75	2.75	.00	0
04	WHEELER CO LATERAL R	1.000000	262,200	12	0	14,845	0	49.07	2.75	2.75	.00	0
05	WATER DISTRICT	1.000000	262,200	=====	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	262,200	0	270,198	0						0
22	WHEELER ISD	1.000000	262,200									
60	ESD #1	1.000000	262,200									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	62222	0	62222	26950	35,272	32,891	24976
				2	57993	0	57993	26950	31,043	25,172	20419
				3	53850	0	53850	26950	26,900	18,967	16632
				4	50191	0	50191	26950	23,241	14,250	13598
				5	46781	0	46781	26950	19,831	10,573	11118
				6	43595	0	43595	26950	16,645	7,717	9088
				7	40633	0	40633	26950	13,683	5,516	7431
				8	37871	0	37871	26950	10,921	3,828	6075
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	35295	0	35295	26950	8,345	2,544	4966
YRS FLAT:	FMVF:	8/8 RES:		10	32896	0	32896	26950	5,946	1,576	4060
				11	30663	0	30663	26950	3,713	856	3320
				12	28577	0	28577	26950	1,627	326	2714

*** PARAMETERS ***

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21										
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			520567	0	520567	323400	197,167	124,216	124397	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV: .00		EQUIP VAL: 13,586					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 5.1		GAS VAL: 124,216		GAS VAL: 124,397			
27,500				RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:	262,200	WI TOTAL:	137,800	RI TOTAL:	124,400		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 91.4 D B: .001 De/Dt: 6.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,110
LAST YR RI VAL: 27,290
LAST YR 8/8 VAL: 59,400

LAST YR OIL PROD:
LAST YR GAS PROD: 34,058

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	0	7,866	0	45.80	1.22	1.22	.00	0
ALT JOB#:	UNIT.....:	3	0	7,631	0	46.45	1.22	1.22	.00	0
ALT LSE#:	HCG.....:	4	0	7,401	0	47.09	1.22	1.22	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,179	0	47.77	1.22	1.22	.00	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	27,390	1	7749	0	7749	6860	889	829	1731

2	7517	0	7517	6860	657	533	1472
3	7291	0	7291	6860	431	304	1253
4	7072	0	7072	6860	212	130	1066
29629	0	29629	27440	2,189	1,796	5522	

\$/BBLRESV:	.00	EQUIP VAL:	20,072				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	1,796	GAS VAL:	5,522		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
8/8 VALUE:	27,390	WI TOTAL:	21,870	RI TOTAL:	5,520		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
7,000		

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	21.9 D B:	.001 De/Dt:	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:	23,240
LAST YR RI VAL:	1,100
LAST YR 8/8 VAL:	24,340

LAST YR OIL PROD:	
LAST YR GAS PROD:	7,689

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

22,500

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: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLRBAN

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#: 103921 - 846

OPERATOR NAME.... MOUNTAINSIDE ENERGY
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	65	81,942	0	45.76	1.16	1.16	.00	2744
				2	51	74,394	0	46.40	1.16	1.16	.00	2212
				3	41	70,079	0	47.07	1.16	1.16	.00	1784
				4	32	66,014	0	47.72	1.16	1.16	.00	1438
				5	25	62,185	0	48.40	1.16	1.16	.00	1159
				6	20	58,578	0	49.07	1.16	1.16	.00	934
				7	16	55,181	0	49.07	1.16	1.16	.00	743
				8	13	51,980	0	49.07	1.16	1.16	.00	590
01	WHEELER COUNTY APPRA	1.000000	248,660	9	10	48,965	0	49.07	1.16	1.16	.00	469
02	WHEELER COUNTY	1.000000	248,660	10	8	46,125	0	49.07	1.16	1.16	.00	373
03	WHEELER CO RD & BRID	1.000000	248,660	11	6	43,450	0	49.07	1.16	1.16	.00	297
04	WHEELER CO LATERAL R	1.000000	248,660	12	5	40,930	0	49.07	1.16	1.16	.00	236
05	WATER DISTRICT	1.000000	248,660	13	4	38,556	0	49.07	1.16	1.16	.00	187
10	HOSPITAL DISTRICT #1	1.000000	248,660	14	3	36,320	0	49.07	1.16	1.16	.00	149
22	WHEELER ISD	1.000000	248,660	15	2	34,213	0	49.07	1.16	1.16	.00	118

=====

301 808,912 0 13,433

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

1 87682 0 90426 35280 55,146 51,424 7120
2 79605 0 81817 35280 46,537 37,735 5651
3 74988 0 76772 35280 41,492 29,257 4651
4 70639 0 72077 35280 36,797 22,562 3830
5 66541 0 67700 35280 32,420 17,285 3156
6 62682 0 63616 35280 28,336 13,137 2601
7 59047 0 59790 35280 24,510 9,881 2144
8 55622 0 56212 35280 20,932 7,338 1769

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

9 52396 0 52865 35280 17,585 5,360 1459
10 49357 0 49730 35280 14,450 3,830 1204
11 46494 0 46791 35280 11,511 2,654 994
12 43797 0 44033 35280 8,753 1,755 820
13 41257 0 41444 35280 6,164 1,074 677
14 38864 0 39013 35280 3,733 566 559
15 36610 0 36728 35280 1,448 191 461

=====

36,000 .2 240 865581 0 879014 529200 349,814 204,049 37096
20.5 99 12.5 1
5.8 99

\$/BBLRESV: 11.27 EQUIP VAL: 7,511
\$/BBLPROD: 16,946 WI OIL VAL: 3,118 RI OIL VAL: 567
WI PAYOUT: 5.0 GAS VAL: 200,931 GAS VAL: 36,529
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 248,660 WI TOTAL: 211,560 RI TOTAL: 37,100

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: 233,610
LAST YR RI VAL: 42,950
LAST YR 8/8 VAL: 276,560

LAST YR OIL PROD: 80
LAST YR GAS PROD: 87,353

REMARKS1: PREV OP HIGHMARK ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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	8/8 ANNUAL 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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 HIGHMARK ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/27/2026 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#: 103921 - 846

OPERATOR NAME.... MOUNTAINSIDE ENERGY
GAS FIELD#..... 96782500
GAS FIELD NAME... WHEELER-PAN (HUNTON)

ALT FRZ.:	ALT G\$ RRC:	1	0	23,319	0	45.76	1.82	1.82	.00	0
ALT JOB#:	UNIT.....:	2	0	21,920	0	46.40	1.82	1.82	.00	0
ALT LSE#:	HCG.....:	3	0	20,604	0	47.07	1.82	1.82	.00	0
ALT RRC#:	GRAPH.....:	4	0	19,369	0	47.72	1.82	1.82	.00	0
		=====	=====	=====	=====					=====
			0	85,212	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	45,740	1	37836	0	37836	30870	6,966	6,496	4312
02	WHEELER COUNTY	1.000000	45,740	2	35566	0	35566	30870	4,696	3,808	3556
03	WHEELER CO RD & BRID	1.000000	45,740	3	33431	0	33431	30870	2,561	1,806	2932
04	WHEELER CO LATERAL R	1.000000	45,740	4	31427	0	31427	30870	557	342	2417
05	WATER DISTRICT	1.000000	45,740								
11	HOSPITAL DISTRICT #2	1.000000	45,740								
22	WHEELER ISD	1.000000	45,740								
60	ESD #1	1.000000	45,740		138260	0	138260	123480	14,780	12,452	13217

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,452	GAS VAL:	13,217
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	45,740	WI TOTAL:	32,520	RI TOTAL:	13,220

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

31,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 65.9 D B: .001 De/Dt: 6.0 /
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: 36,450
LAST YR RI VAL: 15,270
LAST YR 8/8 VAL: 51,720

LAST YR OIL PROD:
LAST YR GAS PROD: 24,119

REMARKS1: PREV OP HIGHMARK ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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:	1	0	30,558	0	45.76	1.64	1.64	.00	0
ALT JOB#:	UNIT.....:	2	0	25,150	0	46.40	1.64	1.64	.00	0
ALT LSE#:	HCG.....:	3	0	21,192	0	47.07	1.64	1.64	.00	0
ALT RRC#:	GRAPH.....:	4	0	18,190	0	47.72	1.64	1.64	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	95,090	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	69,880	--							
02	WHEELER COUNTY	1.000000	69,880	1	40587	0	40587	24010	16,577	15,458	8924
03	WHEELER CO RD & BRID	1.000000	69,880	2	33404	0	33404	24010	9,394	7,617	6443
04	WHEELER CO LATERAL R	1.000000	69,880	3	28147	0	28147	24010	4,137	2,917	4762
05	WATER DISTRICT	1.000000	69,880	4	24160	0	24160	24010	150	92	3586
11	HOSPITAL DISTRICT #2	1.000000	69,880	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	69,880								
60	ESD #1	1.000000	69,880		126298	0	126298	96040	30,258	26,084	23715

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	26,084	GAS VAL:	23,715
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	69,880	WI TOTAL:	46,160	RI TOTAL:	23,720

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
24,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	93.0 D B:	.703 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: 42,440
LAST YR RI VAL: 21,060
LAST YR 8/8 VAL: 63,500

LAST YR OIL PROD:
LAST YR GAS PROD: 42,421

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY2025: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/27/2026 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#: 103921 - 846															
OPERATOR NAME.....: MOUNTAINSIDE ENERGY				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		456	107,845		0	45.76	1.76	1.76	.00	18095	
ALT FRZ.: ALT G\$ RRC:				2		433	104,609		0	46.40	1.76	1.76	.00	17423	
ALT JOB#: UNIT.....:				3		411	101,470		0	47.07	1.76	1.76	.00	16776	
ALT LSE#: HCG.....:				4		390	98,425		0	47.72	1.76	1.76	.00	16139	
ALT RRC#: GRAPH.....:				5		370	95,474		0	48.40	1.76	1.76	.00	15529	
				6		352	92,610		0	49.07	1.75	1.75	.00	14978	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		333	89,830		0	49.07	1.75	1.75	.00	14170	
---	-----	-----	-----	8		317	87,138		0	49.07	1.75	1.75	.00	13489	
01	WHEELER COUNTY APPRA	1.000000	875,650	9		301	84,522		0	49.07	1.75	1.75	.00	12808	
02	WHEELER COUNTY	1.000000	875,650	10		285	81,989		0	49.07	1.75	1.75	.00	12127	
03	WHEELER CO RD & BRID	1.000000	875,650	11		271	79,528		0	49.07	1.75	1.75	.00	11532	
04	WHEELER CO LATERAL R	1.000000	875,650	12		257	77,144		0	49.07	1.75	1.75	.00	10936	
05	WATER DISTRICT	1.000000	875,650	13		244	74,829		0	49.07	1.75	1.75	.00	10383	
11	HOSPITAL DISTRICT #2	1.000000	875,650	14		231	72,587		0	49.07	1.75	1.75	.00	9830	
22	WHEELER ISD	1.000000	875,650	15		219	70,412		0	49.07	1.75	1.75	.00	9319	
60	ESD #1	1.000000	875,650	16		208	68,297		0	49.07	1.75	1.75	.00	8851	
				17		197	66,252		0	49.07	1.75	1.75	.00	8383	
				18		188	64,263		0	49.07	1.75	1.75	.00	8000	
				19		179	62,335		0	49.07	1.75	1.75	.00	7617	
				20		168	60,467		0	49.07	1.75	1.75	.00	7149	
				21		159	58,653		0	49.07	1.75	1.75	.00	6766	
				22		152	56,893		0	49.07	1.75	1.75	.00	6468	
				23		144	55,188		0	49.07	1.75	1.75	.00	6128	
*** PARAMETERS ***				24		135	53,534		0	49.07	1.75	1.75	.00	5745	
				25		131	51,930		0	49.07	1.75	1.75	.00	5574	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		120	50,372		0	49.07	1.75	1.75	.00	5106	
YRS FLAT: FMVF: 8/8 RES:				27		118	48,861		0	49.07	1.75	1.75	.00	5021	
				28		108	47,400		0	49.07	1.75	1.75	.00	4596	
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.05						6,877	2,062,857		0					288,938	
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				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		164596	0	182691	52920	129,771	121,011	26208			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		159657	0	177080	52920	124,160	100,677	22284			
-----				3		154866	0	171642	52920	118,722	83,712	18947			
54,000				4		150219	0	166358	52920	113,438	69,553	16109			
-----				5		145715	0	161244	52920	108,324	57,754	13696			
				6		140541	0	155519	52920	102,599	47,567	11587			
				7		136322	0	150492	52920	97,572	39,336	9835			
				8		132237	0	145726	52920	92,806	32,534	8354			
				9		128267	0	141075	52920	88,155	26,873	7095			
				10		124423	0	136550	52920	83,630	22,169	6024			
				11		120688	0	132220	52920	79,300	18,279	5116			
ALT JAN 1 HYPERBOLIC FORECAST:				12		117070	0	128006	52920	75,086	15,050	4345			
OIL: 1.3 D B: .001 De/Dt: 5.0 /				13		113557	0	123940	52920	71,020	12,378	3690			
GAS: 300.0 D B: .001 De/Dt: 3.0 /				14		110155	0	119985	52920	67,065	10,164	3134			
PRD: M B: De/Dt: /				15		106854	0	116173	52920	63,253	8,336	2661			
				16		103645	0	112496	52920	59,576	6,827	2261			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		100541	0	108924	52920	56,004	5,580	1921			
SERV WELLS: EQ SCH#: VAL:				18		97523	0	105523	52920	52,603	4,558	1632			
INJ WELLS: EQ SCH#: VAL:				19		94597	0	102214	52920	49,294	3,714	1386			
COMPRESSRS: HP: VAL:				20		91762	0	98911	52920	45,991	3,014	1177			
OTHER EQ VALUE(RCNLD):				21		89009	0	95775	52920	42,855	2,441	1000			
				22		86338	0	92806	52920	39,886	1,976	850			
				23		83751	0	89879	52920	36,959	1,592	722			
LAST YR WI VAL: 678,970				24		81241	0	86986	52920	34,066	1,276	612			
LAST YR RI VAL: 176,310				25		78807	0	84381	52920	31,461	1,025	521			
LAST YR 8/8 VAL: 855,280				26		76442	0	81548	52920	28,628	811	442			
				27		74149	0	79170	52920	26,250	647	377			
				28		71932	0	76528	52920	23,608	505	319			
LAST YR OIL PROD: 459				=====											
LAST YR GAS PROD: 112,850						3134904	0	3423842	1481760	1,942,082	699,359	172305			
REMARKS1: TY2025 LOE RENDERED						\$/BBLRESV: 9.90		EQUIP VAL: 3,983							
REMARKS2: PREV OP HIGHMARK ENERGY						\$/BBLPROD: 0		WI OIL VAL: 59,018		RI OIL VAL: 14,541					
MC1:						WI PAYOUT: 6.1		GAS VAL: 640,340		GAS VAL: 157,764					
MC2:						RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0					
				=====											
						8/8 VALUE: 875,650	WI TOTAL: 703,340			RI TOTAL: 172,310					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/09/2026 MNRLKLUM

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#: 878931 - 198

OPERATOR NAME....: UPLAND RESOURCES LLC
GAS FIELD#.....: 95355750
GAS FIELD NAME...: WASHITA CREEK (PENN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 PRESIDIO PETRO
REMARKS2: PENN
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/04/2026 MNRLEPUT							
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				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		923		56,526		0	45.76	2.95	2.95	.00	34265
ALT FRZ.: ALT G\$ RRC:				2		885		52,286		0	46.40	2.95	2.95	.00	33314
ALT JOB#: UNIT.....:				3		849		48,365		0	47.07	2.95	2.95	.00	32421
ALT LSE#: HCG.....:				4		814		44,737		0	47.72	2.95	2.95	.00	31513
ALT RRC#: GRAPH.....:				5		780		41,382		0	48.40	2.94	2.94	.00	30627
				6		748		38,280		0	49.07	2.94	2.94	.00	29777
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		717		35,411		0	49.07	2.94	2.94	.00	28543
---				8		687		32,756		0	49.07	2.94	2.94	.00	27349
01 WHEELER COUNTY APPRA 1.000000 931,930				9		659		30,301		0	49.07	2.94	2.94	.00	26234
02 WHEELER COUNTY 1.000000 931,930				10		632		28,027		0	49.07	2.94	2.94	.00	25159
03 WHEELER CO RD & BRID 1.000000 931,930				11		606		25,926		0	49.07	2.94	2.94	.00	24124
04 WHEELER CO LATERAL R 1.000000 931,930				12		580		23,985		0	49.07	2.94	2.94	.00	23089
05 WATER DISTRICT 1.000000 931,930				13		556		22,186		0	49.07	2.94	2.94	.00	22134
10 HOSPITAL DISTRICT #1 1.000000 931,930				14		534		20,522		0	49.07	2.94	2.94	.00	21258
28 FORT ELLIOTT ISD 1.000000 931,930				15		511		18,985		0	49.07	2.94	2.94	.00	20343
				16		490		17,562		0	49.07	2.94	2.94	.00	19507
				17		471		16,248		0	49.07	2.94	2.94	.00	18750
				18		450		15,029		0	49.07	2.94	2.94	.00	17914
				19		432		13,903		0	49.07	2.94	2.94	.00	17198
				20		414		12,860		0	49.07	2.94	2.94	.00	16481
				21		397		11,897		0	49.07	2.94	2.94	.00	15804
				22		380		11,006		0	49.07	2.94	2.94	.00	15128
				23		365		10,181		0	49.07	2.94	2.94	.00	14530
*** PARAMETERS ***				24		350		9,418		0	49.07	2.94	2.94	.00	13933
				25		334		8,713		0	49.07	2.94	2.94	.00	13296
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		320		8,059		0	49.07	2.94	2.94	.00	12739
YRS FLAT: FMVF: 8/8 RES:				27		307		7,454		0	49.07	2.94	2.94	.00	12221
				28		294		6,899		0	49.07	2.94	2.94	.00	11704
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.44						15,485		668,904		0					609,355
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44															
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		135282		0		169547	17150	152,397	142,111	36940	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		125134		0		158448	17150	141,298	114,574	30282	
-----				3		115750		0		148171	17150	131,021	92,384	24840	
17,500				4		107067		0		138580	17150	121,430	74,454	20379	
-----				5		98702		0		129329	17150	112,179	59,809	16684	
				6		91304		0		121081	17150	103,931	48,184	13702	
				7		84461		0		113004	17150	95,854	38,644	11217	
				8		78128		0		105477	17150	88,327	30,964	9184	
				9		72272		0		98506	17150	81,356	24,801	7524	
				10		66849		0		92008	17150	74,858	19,843	6165	
				11		61837		0		85961	17150	68,811	15,861	5052	
ALT JAN 1 HYPERBOLIC FORECAST:				12		57208		0		80297	17150	63,147	12,657	4139	
OIL: 2.6 D B: .001 De/Dt: 4.1 /				13		52917		0		75051	17150	57,901	10,092	3394	
GAS: 161.0 D B: .001 De/Dt: 7.5 /				14		48948		0		70206	17150	53,056	8,041	2785	
PRD: M B: De/Dt: /				15		45282		0		65625	17150	48,475	6,388	2284	
				16		41888		0		61395	17150	44,245	5,071	1874	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17		38754		0		57504	17150	40,354	4,021	1540	
SERV WELLS: EQ SCH#: VAL:				18		35846		0		53760	17150	36,610	3,172	1263	
INJ WELLS: EQ SCH#: VAL:				19		33161		0		50359	17150	33,209	2,502	1037	
COMPRESSRS: HP: VAL:				20		30673		0		47154	17150	30,004	1,966	852	
OTHER EQ VALUE(RCNLD):				21		28376		0		44180	17150	27,030	1,540	701	
				22		26251		0		41379	17150	24,229	1,200	575	
				23		24283		0		38813	17150	21,663	934	473	
LAST YR WI VAL: 1,119,350				24		22463		0		36396	17150	19,246	721	389	
LAST YR RI VAL: 315,170				25		20782		0		34078	17150	16,928	551	320	
LAST YR 8/8 VAL: 1,434,520				26		19222		0		31961	17150	14,811	420	263	
				27		17779		0		30000	17150	12,850	316	216	
				28		16455		0		28159	17150	11,009	236	178	
LAST YR OIL PROD: 919				=====											
LAST YR GAS PROD: 58,850						1597074		0		2206429	480200	1,726,229	721,457	204252	
REMARKS1: PREV OP TECOLOTE						\$/BBLRESV: 15.86				EQUIP VAL: 6,224					
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 199,246		RI OIL VAL: 56,409			
MC1:						WI PAYOUT: 5.7				GAS VAL: 522,210		GAS VAL: 147,843			
MC2:						RI PAYOUT: 6.1				PRD VAL: 0		PRD VAL: 0			
				=====											
				8/8 VALUE:		931,930		WI TOTAL:		727,680		RI TOTAL:		204,250	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 23300 - WILLIS LUTHER #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#..... 68750 - 1 RRC DIST...: 10 FULL RI DECIMAL = .250000 DEPTH: 16246
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	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	10,393	0	45.76	2.08	2.08	.00	0
				2	0	9,764	0	46.40	2.08	2.08	.00	0
				3	0	9,176	0	47.07	2.08	2.08	.00	0
				4	0	8,631	0	47.72	2.08	2.08	.00	0
				5	0	8,122	0	48.40	2.08	2.08	.00	0
				6	0	7,648	0	49.07	2.08	2.08	.00	0
				7	0	7,206	0	49.07	2.08	2.08	.00	0
				8	0	6,796	0	49.07	2.08	2.08	.00	0
01	WHEELER COUNTY APPRA	1.000000	73,010	9	0	6,411	0	49.07	2.08	2.08	.00	0
02	WHEELER COUNTY	1.000000	73,010	10	0	6,051	0	49.07	2.08	2.08	.00	0
03	WHEELER CO RD & BRID	1.000000	73,010	11	0	5,715	0	49.07	2.08	2.08	.00	0
04	WHEELER CO LATERAL R	1.000000	73,010	12	0	5,401	0	49.07	2.08	2.08	.00	0
05	WATER DISTRICT	1.000000	73,010	13	0	5,103	0	49.07	2.08	2.08	.00	0
10	HOSPITAL DISTRICT #1	1.000000	73,010	14	0	4,829	0	49.07	2.08	2.08	.00	0
28	FORT ELLIOTT ISD	1.000000	73,010	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	101,246	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	16213	0	16213	7252	8,961	8,356	5061
				2	15232	0	15232	7252	7,980	6,471	4171
				3	14315	0	14315	7252	7,063	4,980	3439
				4	13464	0	13464	7252	6,212	3,809	2837
*** PARAMETERS ***				5	12670	0	12670	7252	5,418	2,889	2342
				6	11931	0	11931	7252	4,679	2,169	1935
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		7	11241	0	11241	7252	3,989	1,608	1599
YRS FLAT:	FMVF:	8/8 RES:		8	10602	0	10602	7252	3,350	1,174	1323
				9	10001	0	10001	7252	2,749	838	1095
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.43			10	9440	0	9440	7252	2,188	580	906
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43			11	8915	0	8915	7252	1,663	383	751
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			12	8426	0	8426	7252	1,174	235	623
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	7961	0	7961	7252	709	124	516
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	7533	0	7533	7252	281	43	428
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		157944	0	157944	101528	56,416	33,659	27026
					-----	-----	-----	-----	-----	-----	-----
7,400					\$/BBLRESV: .00		EQUIP VAL: 12,323				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 7.5		GAS VAL: 33,659		GAS VAL: 27,026		
					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 73,010		WI TOTAL: 45,980		RI TOTAL: 27,030		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 29.4 D B: .171 De/Dt: 6.1 / 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: 42,590
LAST YR RI VAL: 23,570
LAST YR 8/8 VAL: 66,160

LAST YR OIL PROD:
LAST YR GAS PROD: 6,873

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2:
MC1:
MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 6/07/2026 MNRLTSIF

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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,

GAS FIELD#.....: 93824555

GAS FIELD NAME...: VIKING (MORROW, UPPER)

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	0	35,016	0	45.80	1.32	1.32	.00	0
ALT JOB#:	UNIT.....:	2	0	32,213	0	46.45	1.32	1.32	.00	0
ALT LSE#:	HCG.....:	3	0	29,634	0	47.09	1.32	1.32	.00	0
ALT RRC#:	GRAPH.....:	4	0	27,264	0	47.77	1.32	1.32	.00	0
		5	0	25,082	0	48.44	1.32	1.32	.00	0
		6	0	23,076	0	49.11	1.31	1.31	.00	0
JUR JURISDICTION NAME	PERCENT	7	0	21,230	0	49.11	1.31	1.31	.00	0
82 FT ELLIOTT CISD (HEM	1.000000	8	0	19,532	0	49.11	1.31	1.31	.00	0
		9	0	17,970	0	49.11	1.31	1.31	.00	0
		10	0	16,534	0	49.11	1.31	1.31	.00	0
		11	0	15,211	0	49.11	1.31	1.31	.00	0
		12	0	13,995	0	49.11	1.31	1.31	.00	0
		13	0	12,876	0	49.11	1.31	1.31	.00	0
		14	0	11,846	0	49.11	1.31	1.31	.00	0
		15	0	10,899	0	49.11	1.31	1.31	.00	0
				312,378	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	38596	0	11760	26,836	25,025	7142
		2	35506	0	11760	23,746	19,255	5763
		3	32663	0	11760	20,903	14,739	4651
*** PARAMETERS ***		4	30051	0	11760	18,291	11,215	3753
		5	27646	0	11760	15,886	8,470	3029
MO SHIFT: 6	DISC: 15.0	6	25242	0	11760	13,482	6,251	2426
YRS FLAT:	FMVF:	7	23223	0	11760	11,463	4,621	1958
		8	21366	0	11760	9,606	3,367	1580
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 1.54	9	19657	0	11760	7,897	2,407	1275
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.54	10	18086	0	11760	6,326	1,677	1029
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	11	16639	0	11760	4,879	1,125	830
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	12	15309	0	11760	3,549	711	670
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	13	14085	0	11760	2,325	405	541
		14	12958	0	11760	1,198	182	437
OP EXP \$/YR	OIL BOPD	15	11922	0	11760	162	21	352
12,000			342949	0	342949	176400	166,549	99,471
								35436

\$/BBLRESV:	.00	EQUIP VAL:	11,736		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	5.4	GAS VAL:	99,471	GAS VAL:	35,436
RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	146,650	WI TOTAL:	111,210	RI TOTAL:	35,440

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 100.0 D B: .001 De/Dt: 8.0 /

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: 200,820

LAST YR RI VAL: 59,580

LAST YR 8/8 VAL: 260,400

LAST YR OIL PROD:

LAST YR GAS PROD: 30,826

REMARKS1: PREV OP 4P ENERGY

REMARKS2: UPPER MORROW

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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	1,270	0	0	0					0
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/22/2026 MNRLTSIF							
LEASE#, NAME.....: 20700 - BRYANT FLORENCE D #1				FULL WI DECIMAL = .840503				#WELLS: 1							
RRC#, WELL#.....: 71567 - 1 RRC DIST...: 10				FULL RI DECIMAL = .159497				DEPTH: 24750							
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	104,248		0	45.76	1.73	1.73	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	101,122		0	46.40	1.73	1.73	.00	0	
ALT JOB#: UNIT.....:				3		0	98,089		0	47.07	1.73	1.73	.00	0	
ALT LSE#: HCG.....:				4		0	95,145		0	47.72	1.73	1.73	.00	0	
ALT RRC#: GRAPH.....:				5		0	92,291		0	48.40	1.73	1.73	.00	0	
				6		0	89,521		0	49.07	1.73	1.73	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	86,837		0	49.07	1.73	1.73	.00	0	
---				8		0	84,233		0	49.07	1.73	1.73	.00	0	
01 WHEELER COUNTY APPRA 1.000000 771,360				9		0	81,705		0	49.07	1.73	1.73	.00	0	
02 WHEELER COUNTY 1.000000 771,360				10		0	79,255		0	49.07	1.73	1.73	.00	0	
03 WHEELER CO RD & BRID 1.000000 771,360				11		0	76,877		0	49.07	1.73	1.73	.00	0	
04 WHEELER CO LATERAL R 1.000000 771,360				12		0	74,572		0	49.07	1.73	1.73	.00	0	
05 WATER DISTRICT 1.000000 771,360				13		0	72,334		0	49.07	1.73	1.73	.00	0	
11 HOSPITAL DISTRICT #2 1.000000 771,360				14		0	70,166		0	49.07	1.73	1.73	.00	0	
25 KELTON ISD 1.000000 771,360				15		0	68,061		0	49.07	1.73	1.73	.00	0	
60 ESD #1 1.000000 771,360				16		0	66,022		0	49.07	1.73	1.73	.00	0	
				17		0	64,041		0	49.07	1.73	1.73	.00	0	
				18		0	62,121		0	49.07	1.73	1.73	.00	0	
				19		0	60,258		0	49.07	1.73	1.73	.00	0	
				20		0	58,451		0	49.07	1.73	1.73	.00	0	
				21		0	56,700		0	49.07	1.73	1.73	.00	0	
				22		0	54,997		0	49.07	1.73	1.73	.00	0	
				23		0	53,348		0	49.07	1.73	1.73	.00	0	
*** PARAMETERS ***				24		0	51,751		0	49.07	1.73	1.73	.00	0	
				25		0	50,198		0	49.07	1.73	1.73	.00	0	
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26		0	48,693		0	49.07	1.73	1.73	.00	0	
YRS FLAT: FMVF: 8/8 RES:				27		0	47,232		0	49.07	1.73	1.73	.00	0	
				28		0	45,817		0	49.07	1.73	1.73	.00	0	
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.02						0	1,994,085		0						0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02															
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	151584	0	151584	44100	107,484	100,229	26941				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	147038	0	147038	44100	102,938	83,469	22924				
-----				3	142628	0	142628	44100	98,528	69,473	19506				
45,000				4	138348	0	138348	44100	94,248	57,787	16596				
-----				5	134198	0	134198	44100	90,098	48,037	14122				
				6	130170	0	130170	44100	86,070	39,904	12016				
				7	126267	0	126267	44100	82,167	33,126	10224				
				8	122481	0	122481	44100	78,381	27,477	8699				
				9	118805	0	118805	44100	74,705	22,773	7402				
				10	115242	0	115242	44100	71,142	18,858	6298				
				11	111785	0	111785	44100	67,685	15,601	5359				
ALT JAN 1 HYPERBOLIC FORECAST:				12	108433	0	108433	44100	64,333	12,895	4560				
OIL: D B: De/Dt: /				13	105179	0	105179	44100	61,079	10,645	3880				
GAS: 290.0 D B: .001 De/Dt: 3.0 /				14	102026	0	102026	44100	57,926	8,779	3301				
PRD: M B: De/Dt: /				15	98965	0	98965	44100	54,865	7,231	2809				
				16	96001	0	96001	44100	51,901	5,948	2390				
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	93120	0	93120	44100	49,020	4,885	2034				
SERV WELLS: EQ SCH#: VAL:				18	90328	0	90328	44100	46,228	4,006	1731				
INJ WELLS: EQ SCH#: VAL:				19	87619	0	87619	44100	43,519	3,279	1472				
COMPRESSRS: HP: VAL:				20	84992	0	84992	44100	40,892	2,679	1253				
OTHER EQ VALUE(RCNLD):				21	82446	0	82446	44100	38,346	2,185	1066				
				22	79969	0	79969	44100	35,869	1,777	907				
				23	77572	0	77572	44100	33,472	1,442	772				
LAST YR WI VAL: 173,220				24	75250	0	75250	44100	31,150	1,167	657				
LAST YR RI VAL: 88,420				25	72991	0	72991	44100	28,891	941	559				
LAST YR 8/8 VAL: 261,640				26	70803	0	70803	44100	26,703	756	476				
				27	68679	0	68679	44100	24,579	605	405				
				28	66621	0	66621	44100	22,521	482	344				
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 106,109					2899540	0	2899540	1234800	1,664,740	586,436	178703				
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00		EQUIP VAL: 6,224								
REMARKS2: TY26: LOE 45K					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0						
MC1:					WI PAYOUT: 6.2		GAS VAL: 586,436		GAS VAL: 178,703						
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0						
				=====											
				8/8 VALUE:		771,360	WI TOTAL:		592,660	RI TOTAL:		178,700			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/06/2026 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	94,135		0	45.76	1.82	1.82	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	91,216		0	46.40	1.82	1.82	.00	0	
ALT JOB#: UNIT.....:				3		0	88,390		0	47.07	1.82	1.82	.00	0	
ALT LSE#: HCG.....:				4		0	85,649		0	47.72	1.82	1.82	.00	0	
ALT RRC#: GRAPH.....:				5		0	82,995		0	48.40	1.81	1.81	.00	0	
				6		0	80,422		0	49.07	1.81	1.81	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	77,928		0	49.07	1.81	1.81	.00	0	
---	-----	-----	-----	8		0	75,513		0	49.07	1.81	1.81	.00	0	
01	WHEELER COUNTY APPRA	1.000000	808,360	9		0	73,174		0	49.07	1.81	1.81	.00	0	
02	WHEELER COUNTY	1.000000	808,360	10		0	70,904		0	49.07	1.81	1.81	.00	0	
03	WHEELER CO RD & BRID	1.000000	808,360	11		0	68,707		0	49.07	1.81	1.81	.00	0	
04	WHEELER CO LATERAL R	1.000000	808,360	12		0	66,578		0	49.07	1.81	1.81	.00	0	
05	WATER DISTRICT	1.000000	808,360	13		0	64,515		0	49.07	1.81	1.81	.00	0	
11	HOSPITAL DISTRICT #2	1.000000	808,360	14		0	62,515		0	49.07	1.81	1.81	.00	0	
22	WHEELER ISD	1.000000	808,360	15		0	60,579		0	49.07	1.81	1.81	.00	0	
60	ESD #1	1.000000	808,360	16		0	58,702		0	49.07	1.81	1.81	.00	0	
				17		0	56,882		0	49.07	1.81	1.81	.00	0	
				18		0	55,118		0	49.07	1.81	1.81	.00	0	
				19		0	53,412		0	49.07	1.81	1.81	.00	0	
				20		0	51,755		0	49.07	1.81	1.81	.00	0	
				21		0	50,154		0	49.07	1.81	1.81	.00	0	
				22		0	48,599		0	49.07	1.81	1.81	.00	0	
				23		0	47,092		0	49.07	1.81	1.81	.00	0	
				24		0	45,636		0	49.07	1.81	1.81	.00	0	
*** PARAMETERS ***				25		0	44,220		0	49.07	1.81	1.81	.00	0	
				26		0	42,851		0	49.07	1.81	1.81	.00	0	
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27		0	41,522		0	49.07	1.81	1.81	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	40,237		0	49.07	1.81	1.81	.00	0	
				=====											
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 2.12				0	1,779,400		0						0
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.12													
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5													
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		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	149910		0		149910		29400	120,510		112,376	20058
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	145261		0		145261		29400	115,861		93,948	17049
-----				3	140761		0		140761		29400	111,361		78,522	14492
30,000	-----			4	136396		0		136396		29400	106,996		65,604	12318
-----				5	131443		0		131443		29400	102,043		54,405	10413
				6	127368		0		127368		29400	97,968		45,420	8851
				7	123418		0		123418		29400	94,018		37,903	7523
				8	119594		0		119594		29400	90,194		31,618	6395
				9	115889		0		115889		29400	86,489		26,365	5436
				10	112294		0		112294		29400	82,894		21,974	4620
				11	108815		0		108815		29400	79,415		18,305	3927
ALT JAN 1 HYPERBOLIC FORECAST:				12	105443		0		105443		29400	76,043		15,242	3338
OIL:	M B:	De/Dt:	/	13	102176		0		102176		29400	72,776		12,684	2838
GAS:	262.0 D B:	.001 De/Dt:	3.1 /	14	99008		0		99008		29400	69,608		10,550	2412
PRD:	M B:	De/Dt:	/	15	95942		0		95942		29400	66,542		8,770	2050
				16	92969		0		92969		29400	63,569		7,285	1743
PROD WELLS:	1 EQ SCH#:	31 VAL:	16,000	17	90087		0		90087		29400	60,687		6,047	1481
SERV WELLS:	EQ SCH#:	VAL:		18	87293		0		87293		29400	57,893		5,016	1259
INJ WELLS:	EQ SCH#:	VAL:		19	84591		0		84591		29400	55,191		4,159	1070
COMPRESSRS:	HP:	VAL:		20	81967		0		81967		29400	52,567		3,444	910
OTHER EQ VALUE(RCNLD):				21	79431		0		79431		29400	50,031		2,851	773
				22	76969		0		76969		29400	47,569		2,357	657
				23	74582		0		74582		29400	45,182		1,946	559
LAST YR WI VAL:	605,240			24	72276		0		72276		29400	42,876		1,606	475
LAST YR RI VAL:	121,840			25	70033		0		70033		29400	40,633		1,324	404
LAST YR 8/8 VAL:	727,080			26	67865		0		67865		29400	38,465		1,090	343
				27	65760		0		65760		29400	36,360		896	292
				28	63725		0		63725		29400	34,325		735	248
LAST YR OIL PROD: 32				=====											
LAST YR GAS PROD: 89,627					2821266		0		2821266		823200	1,998,066		672,442	131934
REMARKS1: PREV OP KAISER-FRANCIS					\$/BBLRESV: .00		EQUIP VAL:		3,983						
REMARKS2: TY26 GROSS -1					\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:		0		
MC1:					WI PAYOUT: 6.2		GAS VAL:		672,442		GAS VAL:		131,934		
MC2:					RI PAYOUT: 6.7		PRD VAL:		0		PRD VAL:		0		
				=====											
				8/8 VALUE:		808,360		WI TOTAL:		676,430		RI TOTAL:		131,930	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/23/2026 MNRLTSIF							
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#, 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#.....: 61691250				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (HUNTON)				-----											
				1		0	19,363		0	45.76	1.53	1.53	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	18,976		0	46.40	1.52	1.52	.00	0	
ALT JOB#: UNIT.....:				3		0	18,595		0	47.07	1.52	1.52	.00	0	
ALT LSE#: HCG.....:				4		0	18,224		0	47.72	1.52	1.52	.00	0	
ALT RRC#: GRAPH.....:				5		0	17,857		0	48.40	1.52	1.52	.00	0	
				6		0	17,502		0	49.07	1.52	1.52	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	17,151		0	49.07	1.52	1.52	.00	0	
---	-----	-----	-----	8		0	16,809		0	49.07	1.52	1.52	.00	0	
01	WHEELER COUNTY APPRA	1.000000	99,220	9		0	16,472		0	49.07	1.52	1.52	.00	0	
02	WHEELER COUNTY	1.000000	99,220	10		0	16,143		0	49.07	1.52	1.52	.00	0	
03	WHEELER CO RD & BRID	1.000000	99,220	11		0	15,820		0	49.07	1.52	1.52	.00	0	
04	WHEELER CO LATERAL R	1.000000	99,220	12		0	15,503		0	49.07	1.52	1.52	.00	0	
05	WATER DISTRICT	1.000000	99,220	13		0	15,194		0	49.07	1.52	1.52	.00	0	
10	HOSPITAL DISTRICT #1	1.000000	99,220	14		0	14,889		0	49.07	1.52	1.52	.00	0	
25	KELTON ISD	1.000000	99,220	15		0	14,592		0	49.07	1.52	1.52	.00	0	
				16		0	14,304		0	49.07	1.52	1.52	.00	0	
				17		0	14,016		0	49.07	1.52	1.52	.00	0	
				18		0	13,733		0	49.07	1.52	1.52	.00	0	
				19		0	13,458		0	49.07	1.52	1.52	.00	0	
				20		0	13,189		0	49.07	1.52	1.52	.00	0	
				21		0	12,925		0	49.07	1.52	1.52	.00	0	
				22		0	12,667		0	49.07	1.52	1.52	.00	0	
				23		0	12,414		0	49.07	1.52	1.52	.00	0	
				24		0	12,165		0	49.07	1.52	1.52	.00	0	
*** PARAMETERS ***				25		0	11,922		0	49.07	1.52	1.52	.00	0	
				26		0	11,684		0	49.07	1.52	1.52	.00	0	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		0	11,450		0	49.07	1.52	1.52	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	11,221		0	49.07	1.52	1.52	.00	0	
				=====											
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 1.78				0	418,238		0						0
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 1.78													
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	23796	0	23796	13230	10,566	9,853	5460				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	23168	0	23168	13230	9,938	8,058	4663				
-----				3	22702	0	22702	13230	9,472	6,679	4008				
13,500				4	22249	0	22249	13230	9,019	5,530	3446				
-----				5	21801	0	21801	13230	8,571	4,570	2962				
				6	21368	0	21368	13230	8,138	3,773	2546				
				7	20939	0	20939	13230	7,709	3,108	2189				
				8	20522	0	20522	13230	7,292	2,556	1882				
				9	20110	0	20110	13230	6,880	2,097	1618				
				10	19709	0	19709	13230	6,479	1,717	1391				
				11	19314	0	19314	13230	6,084	1,402	1195				
ALT JAN 1 HYPERBOLIC FORECAST:				12	18927	0	18927	13230	5,697	1,142	1028				
OIL:	D B:	De/Dt:	/	13	18550	0	18550	13230	5,320	927	884				
GAS:	53.6 D B:	.001 De/Dt:	2.0 /	14	18178	0	18178	13230	4,948	750	759				
PRD:	M B:	De/Dt:	/	15	17815	0	17815	13230	4,585	604	653				
				16	17464	0	17464	13230	4,234	485	561				
PROD WELLS:	1 EQ SCH#:	31 VAL:	25,000	17	17112	0	17112	13230	3,882	387	482				
SERV WELLS:	EQ SCH#:	VAL:		18	16766	0	16766	13230	3,536	306	415				
INJ WELLS:	EQ SCH#:	VAL:		19	16431	0	16431	13230	3,201	241	356				
COMPRESSRS:	HP:	VAL:		20	16102	0	16102	13230	2,872	188	306				
OTHER EQ VALUE(RCNLD):				21	15780	0	15780	13230	2,550	145	263				
				22	15465	0	15465	13230	2,235	111	227				
				23	15156	0	15156	13230	1,926	83	195				
LAST YR WI VAL:	44,170			24	14852	0	14852	13230	1,622	61	167				
LAST YR RI VAL:	31,570			25	14555	0	14555	13230	1,325	43	144				
LAST YR 8/8 VAL:	75,740			26	14265	0	14265	13230	1,035	29	124				
				27	13979	0	13979	13230	749	18	106				
				28	13700	0	13700	13230	470	10	91				
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 17,770					510775	0	510775	370440	140,335	54,873	38121				
REMARKS1: PREV OP KAISER-FRANCIS					\$/BBLRESV:	.00	EQUIP VAL:	6,224							
REMARKS2: TY25 NET					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0					
MC1:					WI PAYOUT:	6.7	GAS VAL:	54,873	GAS VAL:	38,121					
MC2:					RI PAYOUT:	7.0	PRD VAL:	0	PRD VAL:	0					
				=====											
				8/8 VALUE:	99,220	WI TOTAL:	61,100	RI TOTAL:	38,120						

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, 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	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	44,376	0	45.76	2.00	2.00	.00	0
				2	0	41,981	0	46.40	2.00	2.00	.00	0
				3	0	39,713	0	47.07	2.00	2.00	.00	0
				4	0	37,568	0	47.72	2.00	2.00	.00	0
				5	0	35,541	0	48.40	2.00	2.00	.00	0
				6	0	33,621	0	49.07	2.00	2.00	.00	0
				7	0	31,806	0	49.07	2.00	2.00	.00	0
				8	0	30,088	0	49.07	2.00	2.00	.00	0
01	WHEELER COUNTY APPRA	1.000000	354,060	9	0	28,463	0	49.07	2.00	2.00	.00	0
02	WHEELER COUNTY	1.000000	354,060	10	0	26,926	0	49.07	2.00	2.00	.00	0
03	WHEELER CO RD & BRID	1.000000	354,060	11	0	25,472	0	49.07	2.00	2.00	.00	0
04	WHEELER CO LATERAL R	1.000000	354,060	12	0	24,099	0	49.07	2.00	2.00	.00	0
05	WATER DISTRICT	1.000000	354,060	13	0	22,797	0	49.07	2.00	2.00	.00	0
10	HOSPITAL DISTRICT #1	1.000000	354,060	14	0	21,566	0	49.07	2.00	2.00	.00	0
28	FORT ELLIOTT ISD	1.000000	354,060	15	0	20,403	0	49.07	2.00	2.00	.00	0
				16	0	19,301	0	49.07	2.00	2.00	.00	0
				17	0	18,259	0	49.07	2.00	2.00	.00	0
				18	0	17,274	0	49.07	2.00	2.00	.00	0
				19	0	16,342	0	49.07	2.00	2.00	.00	0
				20	0	15,458	0	49.07	2.00	2.00	.00	0
				21	0	14,626	0	49.07	2.00	2.00	.00	0
				22	0	13,837	0	49.07	2.00	2.00	.00	0
				23	0	13,088	0	49.07	2.00	2.00	.00	0
				24	0	12,384	0	49.07	2.00	2.00	.00	0

*** PARAMETERS ***
=====

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
				1	63236	0	63236	17640	45,596	42,518	23898
				2	59823	0	59823	17640	42,183	34,205	19832
				3	56591	0	56591	17640	38,951	27,465	16456
				4	53534	0	53534	17640	35,894	22,008	13656
				5	50646	0	50646	17640	33,006	17,597	11332
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	47910	0	47910	17640	30,270	14,034	9404
				7	45324	0	45324	17640	27,684	11,161	7803
18,000				8	42875	0	42875	17640	25,235	8,846	6476
				9	40560	0	40560	17640	22,920	6,987	5373
				10	38370	0	38370	17640	20,730	5,495	4459
				11	36298	0	36298	17640	18,658	4,301	3700
				12	34341	0	34341	17640	16,701	3,348	3071
				13	32486	0	32486	17640	14,846	2,588	2548
				14	30732	0	30732	17640	13,092	1,984	2114
				15	29074	0	29074	17640	11,434	1,507	1755

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 125.0 D B: .001 De/Dt: 5.4 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
=====

LAST YR WI VAL: 215,950 \$/BBLRESV: .00 EQUIP VAL: 7,565
LAST YR RI VAL: 145,540 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 361,490 WI PAYOUT: 5.6 GAS VAL: 207,656 GAS VAL: 138,839
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 8/8 VALUE: 354,060 WI TOTAL: 215,220 RI TOTAL: 138,840
LAST YR GAS PROD: 35,567

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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	
60	ESD #1	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
7,100		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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 1,291

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
03	WHEELER CO RD & BRID	1.000000	5,860								
04	WHEELER CO LATERAL R	1.000000	5,860								
05	WATER DISTRICT	1.000000	5,860								
10	HOSPITAL DISTRICT #1	1.000000	5,860								
22	WHEELER ISD	1.000000	5,860								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574
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 OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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
ALT FRZ.:	1	0	77,330	0	45.80	1.57	1.57	.00
ALT JOB#:	2	0	74,574	0	46.45	1.57	1.57	.00
ALT LSE#:	3	0	71,957	0	47.09	1.57	1.57	.00
ALT RRC#:	4	0	69,480	0	47.77	1.57	1.57	.00
	5	0	67,130	0	48.44	1.57	1.57	.00
	6	0	64,894	0	49.11	1.57	1.57	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	62,769	0	49.11	1.57	1.57	.00
---	8	0	60,748	0	49.11	1.57	1.57	.00
82 FT ELLIOTT CISD (HEM 1.000000 535,190	9	0	58,822	0	49.11	1.57	1.57	.00
	10	0	56,989	0	49.11	1.57	1.57	.00
	11	0	55,239	0	49.11	1.57	1.57	.00
	12	0	53,568	0	49.11	1.57	1.57	.00
	13	0	51,961	0	49.11	1.57	1.57	.00
	14	0	50,402	0	49.11	1.57	1.57	.00
	15	0	48,890	0	49.11	1.57	1.57	.00
	=====	=====	=====					=====
	0	924,753	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	37255	0	37255	23520	13,735	12,808
	2	35927	0	35927	23520	12,407	10,060
	3	34666	0	34666	23520	11,146	7,859
*** PARAMETERS ***	4	33473	0	33473	23520	9,953	6,103
	5	32341	0	32341	23520	8,821	4,703
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	6	31263	0	31263	23520	7,743	3,590
YRS FLAT: FMVF: 8/8 RES:	7	30240	0	30240	23520	6,720	2,709
	8	29266	0	29266	23520	5,746	2,014
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.83	9	28338	0	28338	23520	4,818	1,469
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83	10	27455	0	27455	23520	3,935	1,043
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	11	26612	0	26612	23520	3,092	713
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	12	25807	0	25807	23520	2,287	458
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	13	25033	0	25033	23520	1,513	264
	14	24282	0	24282	23520	762	115
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	15	23553	0	23553	23520	33	4
	=====	=====	=====	=====	=====	=====	=====
24,000	445511	0	445511	352800	92,711	53,912	473766

\$/BBLRESV: .00	EQUIP VAL: 7,511		
\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
WI PAYOUT: 5.7	GAS VAL: 53,912	GAS VAL: 473,766	
RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 535,190	WI TOTAL: 61,420	RI TOTAL: 473,770	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 215.8 D B: .505 De/Dt: 3.6 / 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: 23,500
LAST YR RI VAL: 200,020
LAST YR 8/8 VAL: 223,520

LAST YR OIL PROD: 3
LAST YR GAS PROD: 71,709

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 3/22/2026 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	48,142		0	45.76	1.69	1.69	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	46,651		0	46.40	1.69	1.69	.00	0	
ALT JOB#: UNIT.....:				3		0	45,206		0	47.07	1.69	1.69	.00	0	
ALT LSE#: HCG.....:				4		0	43,802		0	47.72	1.69	1.69	.00	0	
ALT RRC#: GRAPH.....:				5		0	42,445		0	48.40	1.69	1.69	.00	0	
				6		0	41,130		0	49.07	1.69	1.69	.00	0	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0	39,853		0	49.07	1.69	1.69	.00	0	
---				8		0	38,618		0	49.07	1.69	1.69	.00	0	
01 WHEELER COUNTY APPRA 1.000000 333,290				9		0	37,422		0	49.07	1.69	1.69	.00	0	
02 WHEELER COUNTY 1.000000 333,290				10		0	36,264		0	49.07	1.69	1.69	.00	0	
03 WHEELER CO RD & BRID 1.000000 333,290				11		0	35,138		0	49.07	1.69	1.69	.00	0	
04 WHEELER CO LATERAL R 1.000000 333,290				12		0	34,048		0	49.07	1.69	1.69	.00	0	
05 WATER DISTRICT 1.000000 333,290				13		0	32,993		0	49.07	1.69	1.69	.00	0	
11 HOSPITAL DISTRICT #2 1.000000 333,290				14		0	31,974		0	49.07	1.69	1.69	.00	0	
25 KELTON ISD 1.000000 333,290				15		0	30,980		0	49.07	1.69	1.69	.00	0	
60 ESD #1 1.000000 333,290				16		0	30,020		0	49.07	1.69	1.69	.00	0	
				17		0	29,089		0	49.07	1.69	1.69	.00	0	
				18		0	28,188		0	49.07	1.69	1.69	.00	0	
				19		0	27,312		0	49.07	1.69	1.69	.00	0	
				20		0	26,468		0	49.07	1.69	1.69	.00	0	
				21		0	25,648		0	49.07	1.69	1.69	.00	0	
				22		0	24,853		0	49.07	1.69	1.69	.00	0	
				23		0	24,082		0	49.07	1.69	1.69	.00	0	
*** PARAMETERS ***				24		0	23,337		0	49.07	1.69	1.69	.00	0	
				25		0	22,614		0	49.07	1.69	1.69	.00	0	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		0	21,914		0	49.07	1.69	1.69	.00	0	
YRS FLAT: FMVF: 8/8 RES:				27		0	21,233		0	49.07	1.69	1.69	.00	0	
				28		0	20,574		0	49.07	1.69	1.69	.00	0	
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.97						0	909,998		0						0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97															
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	69795	0	69795	22050	47,745	44,522	10832				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	67633	0	67633	22050	45,583	36,962	9207				
-----				3	65538	0	65538	22050	43,488	30,664	7826				
22,500				4	63503	0	63503	22050	41,453	25,416	6652				
-----				5	61536	0	61536	22050	39,486	21,052	5654				
				6	59629	0	59629	22050	37,579	17,422	4806				
				7	57778	0	57778	22050	35,728	14,404	4085				
				8	55987	0	55987	22050	33,937	11,897	3472				
				9	54253	0	54253	22050	32,203	9,817	2952				
				10	52575	0	52575	22050	30,525	8,092	2509				
				11	50942	0	50942	22050	28,892	6,660	2133				
ALT JAN 1 HYPERBOLIC FORECAST:				12	49362	0	49362	22050	27,312	5,474	1813				
OIL: D B: De/Dt: /				13	47832	0	47832	22050	25,782	4,494	1541				
GAS: 134.0 D B: .001 De/Dt: 3.1 /				14	46355	0	46355	22050	24,305	3,684	1310				
PRD: M B: De/Dt: /				15	44914	0	44914	22050	22,864	3,013	1113				
				16	43522	0	43522	22050	21,472	2,461	946				
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	42172	0	42172	22050	20,122	2,005	804				
SERV WELLS: EQ SCH#: VAL:				18	40866	0	40866	22050	18,816	1,630	684				
INJ WELLS: EQ SCH#: VAL:				19	39596	0	39596	22050	17,546	1,322	581				
COMPRESSRS: HP: VAL:				20	38373	0	38373	22050	16,323	1,069	494				
OTHER EQ VALUE(RCNLD):				21	37184	0	37184	22050	15,134	862	420				
				22	36031	0	36031	22050	13,981	693	357				
				23	34913	0	34913	22050	12,863	554	303				
LAST YR WI VAL: 105,920				24	33833	0	33833	22050	11,783	441	258				
LAST YR RI VAL: 48,000				25	32785	0	32785	22050	10,735	350	219				
LAST YR 8/8 VAL: 153,920				26	31770	0	31770	22050	9,720	275	186				
				27	30783	0	30783	22050	8,733	215	158				
				28	29828	0	29828	22050	7,778	167	135				
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 47,227					1319288	0	1319288	617400	701,888	255,617	71450				
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: 255,617		GAS VAL: 71,450						
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0						
				=====											
				8/8 VALUE: 333,290		WI TOTAL: 261,840		RI TOTAL: 71,450							

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	24,961	0	45.80	1.65	1.65	.00	0
2	0	24,045	0	46.45	1.65	1.65	.00	0
3	0	23,181	0	47.09	1.65	1.65	.00	0
4	0	22,364	0	47.77	1.65	1.65	.00	0
5	0	21,592	0	48.44	1.65	1.65	.00	0
6	0	20,862	0	49.11	1.65	1.65	.00	0
7	0	20,165	0	49.11	1.65	1.65	.00	0
8	0	19,504	0	49.11	1.65	1.65	.00	0
9	0	18,877	0	49.11	1.65	1.65	.00	0
10	0	18,279	0	49.11	1.65	1.65	.00	0
11	0	17,713	0	49.11	1.65	1.65	.00	0
	0	231,543	0					0

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	31302	0	31302	21560	9,742	9,084	9257
2	30153	0	30153	21560	8,593	6,968	7822
3	29069	0	29069	21560	7,509	5,295	6615
4	28045	0	28045	21560	6,485	3,976	5598
5	27077	0	27077	21560	5,517	2,941	4741
6	26161	0	26161	21560	4,601	2,133	4018
7	25287	0	25287	21560	3,727	1,503	3407
8	24458	0	24458	21560	2,898	1,016	2891
9	23672	0	23672	21560	2,112	644	2454
10	22922	0	22922	21560	1,362	361	2085
11	22212	0	22212	21560	652	150	1772
	290358	0	290358	237160	53,198	34,071	50660

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

22,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 69.7 D B: .546 De/Dt: 3.7 / 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: 43,560
LAST YR RI VAL: 46,900
LAST YR 8/8 VAL: 90,460

LAST YR OIL PROD: 5
LAST YR GAS PROD: 22,905

REMARKS1: TY26 LOE RENDERED
REMARKS2: UPPER MORROW
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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								
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 ***
M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 3/23/2026 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				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 96782600				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: WHEELER-PAN (HUNTON, NW.)															
				1		0	42,911		0	45.76	1.89	1.89	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	41,197		0	46.40	1.89	1.89	.00	0	
ALT JOB#: UNIT.....:				3		0	39,547		0	47.07	1.88	1.88	.00	0	
ALT LSE#: HCG.....:				4		0	37,965		0	47.72	1.88	1.88	.00	0	
ALT RRC#: GRAPH.....:				5		0	36,447		0	48.40	1.88	1.88	.00	0	
				6		0	34,990		0	49.07	1.88	1.88	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	33,589		0	49.07	1.88	1.88	.00	0	
---	-----	-----	-----	8		0	32,245		0	49.07	1.88	1.88	.00	0	
01	WHEELER COUNTY APPRA	1.000000	301,690	9		0	30,956		0	49.07	1.88	1.88	.00	0	
02	WHEELER COUNTY	1.000000	301,690	10		0	29,718		0	49.07	1.88	1.88	.00	0	
03	WHEELER CO RD & BRID	1.000000	301,690	11		0	28,528		0	49.07	1.88	1.88	.00	0	
04	WHEELER CO LATERAL R	1.000000	301,690	12		0	27,389		0	49.07	1.88	1.88	.00	0	
05	WATER DISTRICT	1.000000	301,690	13		0	26,293		0	49.07	1.88	1.88	.00	0	
10	HOSPITAL DISTRICT #1	1.000000	301,690	14		0	25,242		0	49.07	1.88	1.88	.00	0	
22	WHEELER ISD	1.000000	301,690	15		0	24,232		0	49.07	1.88	1.88	.00	0	
				16		0	23,264		0	49.07	1.88	1.88	.00	0	
				17		0	22,335		0	49.07	1.88	1.88	.00	0	
				18		0	21,439		0	49.07	1.88	1.88	.00	0	
				19		0	20,584		0	49.07	1.88	1.88	.00	0	
				20		0	19,761		0	49.07	1.88	1.88	.00	0	
				21		0	18,970		0	49.07	1.88	1.88	.00	0	
				22		0	18,212		0	49.07	1.88	1.88	.00	0	
				23		0	17,482		0	49.07	1.88	1.88	.00	0	
				24		0	16,785		0	49.07	1.88	1.88	.00	0	
*** PARAMETERS ***				25		0	16,113		0	49.07	1.88	1.88	.00	0	
				26		0	15,468		0	49.07	1.88	1.88	.00	0	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		0	14,852		0	49.07	1.88	1.88	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	14,256		0	49.07	1.88	1.88	.00	0	
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.20						0	730,770		0						0
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				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		67796	0	67796	23030	44,766	41,744	12462			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		65088	0	65088	23030	42,058	34,104	10495			
-----				3		62151	0	62151	23030	39,121	27,585	8791			
23,500				4		59664	0	59664	23030	36,634	22,462	7403			
-----				5		57279	0	57279	23030	34,249	18,260	6234			
				6		54989	0	54989	23030	31,959	14,817	5250			
				7		52787	0	52787	23030	29,757	11,997	4421			
				8		50675	0	50675	23030	27,645	9,691	3723			
				9		48649	0	48649	23030	25,619	7,810	3135			
				10		46704	0	46704	23030	23,674	6,276	2640			
				11		44834	0	44834	23030	21,804	5,026	2223			
ALT JAN 1 HYPERBOLIC FORECAST:				12		43044	0	43044	23030	20,014	4,012	1872			
OIL:	D B:	De/Dt:	/	13		41321	0	41321	23030	18,291	3,188	1577			
GAS:	120.0 D B:	.001 De/Dt:	4.0 /	14		39669	0	39669	23030	16,639	2,522	1328			
PRD:	M B:	De/Dt:	/	15		38082	0	38082	23030	15,052	1,984	1118			
				16		36561	0	36561	23030	13,531	1,551	941			
PROD WELLS:	1 EQ SCH#: 31	VAL:	25,000	17		35101	0	35101	23030	12,071	1,203	793			
SERV WELLS:	EQ SCH#:	VAL:		18		33693	0	33693	23030	10,663	924	668			
INJ WELLS:	EQ SCH#:	VAL:		19		32349	0	32349	23030	9,319	702	562			
COMPRESSRS:	HP:	VAL:		20		31056	0	31056	23030	8,026	526	474			
OTHER EQ VALUE(RCNLD):				21		29813	0	29813	23030	6,783	386	399			
				22		28621	0	28621	23030	5,591	277	336			
				23		27474	0	27474	23030	4,444	191	283			
LAST YR WI VAL:	213,840			24		26379	0	26379	23030	3,349	125	238			
LAST YR RI VAL:	75,850			25		25323	0	25323	23030	2,293	75	201			
LAST YR 8/8 VAL:	289,690			26		24309	0	24309	23030	1,279	36	169			
				27		23341	0	23341	23030	311	8	142			
				28		22404	0	22404	23030	-626	-13	120			
LAST YR OIL PROD:				=====											
LAST YR GAS PROD: 44,464						1149156	0	1149156	644840	504,316	217,469	77998			
REMARKS1: PREV OP CONOCOPHILLIPS						\$/BBLRESV: .00		EQUIP VAL:	6,224						
REMARKS2:						\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0				
MC1:						WI PAYOUT: 5.8		GAS VAL:	217,469	GAS VAL:	77,998				
MC2:						RI PAYOUT: 6.6		PRD VAL:	0	PRD VAL:	0				
				=====											
						8/8 VALUE:	301,690	WI TOTAL:	223,690	RI TOTAL:	78,000				

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 5/04/2026 MNRLTSIF							
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#, 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#.....: 13147700				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: BUFFALO WALLOW (TEAS)				-----											
				1		0	35,944		0	45.80	1.83	1.83	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	34,865		0	46.45	1.83	1.83	.00	0	
ALT JOB#: UNIT.....:				3		0	33,819		0	47.09	1.83	1.83	.00	0	
ALT LSE#: HCG.....:				4		0	32,804		0	47.77	1.83	1.83	.00	0	
ALT RRC#: GRAPH.....:				5		0	31,820		0	48.44	1.82	1.82	.00	0	
				6		0	30,865		0	49.11	1.82	1.82	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	29,940		0	49.11	1.82	1.82	.00	0	
---	-----	-----	-----	8		0	29,043		0	49.11	1.82	1.82	.00	0	
82	FT ELLIOTT CISD (HEM	1.000000	259,350	9		0	28,169		0	49.11	1.82	1.82	.00	0	
				10		0	27,325		0	49.11	1.82	1.82	.00	0	
				11		0	26,506		0	49.11	1.82	1.82	.00	0	
				12		0	25,712		0	49.11	1.82	1.82	.00	0	
				13		0	24,939		0	49.11	1.82	1.82	.00	0	
				14		0	24,191		0	49.11	1.82	1.82	.00	0	
				15		0	23,466		0	49.11	1.82	1.82	.00	0	
				16		0	22,762		0	49.11	1.82	1.82	.00	0	
				17		0	22,080		0	49.11	1.82	1.82	.00	0	
				18		0	21,416		0	49.11	1.82	1.82	.00	0	
				19		0	20,774		0	49.11	1.82	1.82	.00	0	
				20		0	20,152		0	49.11	1.82	1.82	.00	0	
				21		0	19,547		0	49.11	1.82	1.82	.00	0	
				22		0	18,960		0	49.11	1.82	1.82	.00	0	
				23		0	18,391		0	49.11	1.82	1.82	.00	0	
				24		0	17,842		0	49.11	1.82	1.82	.00	0	
*** PARAMETERS ***				25		0	17,306		0	49.11	1.82	1.82	.00	0	
				26		0	16,786		0	49.11	1.82	1.82	.00	0	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		0	16,283		0	49.11	1.82	1.82	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	15,796		0	49.11	1.82	1.82	.00	0	
				=====											
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.13						0	687,503		0						0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13															
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		48593	0	48593	19600	28,993	27,036	16095			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		47134	0	47134	19600	27,534	22,326	13695			
	-----	-----	-----	3		45720	0	45720	19600	26,120	18,417	11653			
20,000				4		44348	0	44348	19600	24,748	15,174	9915			
	-----	-----	-----	5		42782	0	42782	19600	23,182	12,360	8390			
				6		41498	0	41498	19600	21,898	10,152	7139			
				7		40255	0	40255	19600	20,655	8,327	6075			
				8		39049	0	39049	19600	19,449	6,818	5169			
				9		37874	0	37874	19600	18,274	5,571	4398			
				10		36739	0	36739	19600	17,139	4,543	3742			
				11		35638	0	35638	19600	16,038	3,697	3184			
ALT JAN 1 HYPERBOLIC FORECAST:				12		34570	0	34570	19600	14,970	3,001	2709			
OIL:	M B:	De/Dt:	/	13		33531	0	33531	19600	13,931	2,428	2305			
GAS: 100.0 D	B: .001	De/Dt: 3.0	/	14		32525	0	32525	19600	12,925	1,959	1961			
PRD:	M B:	De/Dt:	/	15		31550	0	31550	19600	11,950	1,575	1669			
				16		30604	0	30604	19600	11,004	1,261	1420			
PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000		17		29687	0	29687	19600	10,087	1,005	1208			
SERV WELLS:	EQ SCH#:	VAL:		18		28794	0	28794	19600	9,194	797	1028			
INJ WELLS:	EQ SCH#:	VAL:		19		27931	0	27931	19600	8,331	628	875			
COMPRESSRS:	HP:	VAL:		20		27095	0	27095	19600	7,495	491	744			
OTHER EQ VALUE(RCNLD):				21		26281	0	26281	19600	6,681	381	633			
				22		25492	0	25492	19600	5,892	292	539			
				23		24727	0	24727	19600	5,127	221	459			
LAST YR WI VAL:	103,840			24		23989	0	23989	19600	4,389	164	390			
LAST YR RI VAL:	87,040			25		23268	0	23268	19600	3,668	120	332			
LAST YR 8/8 VAL:	190,880			26		22569	0	22569	19600	2,969	84	282			
				27		21893	0	21893	19600	2,293	56	240			
				28		21238	0	21238	19600	1,638	35	205			
LAST YR OIL PROD: 1				=====											
LAST YR GAS PROD: 32,779						925374	0	925374	548800	376,574	148,919	106454			
REMARKS1: PREV OP TECOLOTE						\$/BBLRESV: .00		EQUIP VAL: 3,983							
REMARKS2: TY26 LOE RENDERED						\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		0			
MC1:						WI PAYOUT: 6.0		GAS VAL: 148,919		GAS VAL: 106,454					
MC2:						RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		0			
				=====											
						8/8 VALUE: 259,350		WI TOTAL: 152,900		RI TOTAL: 106,450					

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
				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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 6/07/2026 MNRLTSIF

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				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 95355300				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: WASHITA CREEK (MORROW UPPER)				-----		-----		-----		-----	-----	-----	-----	-----	-----
				1		0	34,625		0	45.80	1.73	1.73	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	31,715		0	46.45	1.73	1.73	.00	0	
ALT JOB#:		UNIT.....:		3		0	29,051		0	47.09	1.73	1.73	.00	0	
ALT LSE#:		HCG.....:		4		0	26,611		0	47.77	1.73	1.73	.00	0	
ALT RRC#:		GRAPH.....:		5		0	24,376		0	48.44	1.73	1.73	.00	0	
				6		0	22,327		0	49.11	1.73	1.73	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	20,454		0	49.11	1.73	1.73	.00	0	
-----				8		0	18,736		0	49.11	1.73	1.73	.00	0	
82	FT ELLIOTT CISD (HEM	1.000000	137,870	9		0	17,162		0	49.11	1.73	1.73	.00	0	
				=====		=====		=====		=====		=====		=====	
						0	225,057		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	45862	0	45862	22050	23,812	22,205	13149
				2	42008	0	42008	22050	19,958	16,183	10565
				3	38479	0	38479	22050	16,429	11,584	8489
				4	35247	0	35247	22050	13,197	8,092	6821
				5	32287	0	32287	22050	10,237	5,458	5481
				6	29573	0	29573	22050	7,523	3,488	4404
				7	27092	0	27092	22050	5,042	2,033	3539
				8	24816	0	24816	22050	2,766	970	2843
				9	22732	0	22732	22050	682	208	2285
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====	=====
					298096	0	298096	198450	99,646	70,221	57576

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.02 WI PAYOUT: 4.7 GAS VAL: 70,221 GAS VAL: 57,576
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02 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: 137,870 WI TOTAL: 80,290 RI TOTAL: 57,580
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: 99.1 D B: .001 De/Dt: 8.4 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,470
LAST YR RI VAL: 14,780
LAST YR 8/8 VAL: 33,250

LAST YR OIL PROD:
LAST YR GAS PROD: 39,795

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: UPPER MORROW
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	630							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
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#:	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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
63,000			
-----	-----	-----	-----

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 CONOCOPHILLIPS
REMARKS2: PENN
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 4/14/2026 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)

8/8 ANNUAL 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	0	132,925	0	46.40	1.74	1.74	.00	0		
ALT JOB#:	UNIT.....:	3	0	121,228	0	47.07	1.74	1.74	.00	0		
ALT LSE#:	HCG.....:	4	0	110,562	0	47.72	1.74	1.74	.00	0		
ALT RRC#:	GRAPH.....:	5	0	100,835	0	48.40	1.74	1.74	.00	0		
		6	0	91,962	0	49.07	1.74	1.74	.00	0		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	83,873	0	49.07	1.74	1.74	.00	0
---	-----	-----	-----	8	0	76,496	0	49.07	1.74	1.74	.00	0
01	WHEELER COUNTY APPRA	1.000000	907,750	9	0	69,770	0	49.07	1.74	1.74	.00	0
02	WHEELER COUNTY	1.000000	907,750	10	0	63,632	0	49.07	1.74	1.74	.00	0
03	WHEELER CO RD & BRID	1.000000	907,750	11	0	58,037	0	49.07	1.74	1.74	.00	0
04	WHEELER CO LATERAL R	1.000000	907,750	12	0	52,937	0	49.07	1.74	1.74	.00	0
05	WATER DISTRICT	1.000000	907,750	13	0	48,281	0	49.07	1.74	1.74	.00	0
11	HOSPITAL DISTRICT #2	1.000000	907,750	14	0	44,034	0	49.07	1.74	1.74	.00	0
25	KELTON ISD	1.000000	907,750	15	0	40,165	0	49.07	1.74	1.74	.00	0
60	ESD #1	1.000000	907,750	16	0	36,635	0	49.07	1.74	1.74	.00	0
				17	0	33,414	0	49.07	1.74	1.74	.00	0
				18	0	30,478	0	49.07	1.74	1.74	.00	0
				19	0	27,800	0	49.07	1.74	1.74	.00	0
				20	0	25,355	0	49.07	1.74	1.74	.00	0
				=====	=====	=====					=====	
					0	1,394,168	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	212170	0	212170	35770	176,400	164,493	38807
YRS FLAT:	FMVF:	8/8 RES:		2	193501	0	193501	35770	157,731	127,899	31045
				3	176474	0	176474	35770	140,704	99,212	24836
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.03			4	160947	0	160947	35770	125,177	76,751	19870
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.03			5	146787	0	146787	35770	111,017	59,190	15896
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			6	133871	0	133871	35770	98,101	45,482	12717
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	122096	0	122096	35770	86,326	34,802	10174
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	111357	0	111357	35770	75,587	26,498	8139
				9	101565	0	101565	35770	65,795	20,057	6512
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	92630	0	92630	35770	56,860	15,072	5210
-----	-----	-----	-----	11	84486	0	84486	35770	48,716	11,229	4168
36,500				12	77061	0	77061	35770	41,291	8,276	3335
-----	-----	-----	-----	13	70284	0	70284	35770	34,514	6,015	2668
				14	64101	0	64101	35770	28,331	4,294	2135
				15	58469	0	58469	35770	22,699	2,992	1708
				16	53330	0	53330	35770	17,560	2,012	1367
				17	48641	0	48641	35770	12,871	1,283	1093
				18	44367	0	44367	35770	8,597	745	875
				19	40469	0	40469	35770	4,699	354	700
				20	36910	0	36910	35770	1,140	75	560
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					2029516	0	2029516	715400	1,314,116	706,731	191815
GAS: 418.0 D B: .001 De/Dt: 8.8 /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000	\$/BBLRESV: .00	EQUIP VAL: 9,195	WI OIL VAL: 0	RI OIL VAL: 0
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.0	GAS VAL: 706,731	GAS VAL: 191,815	
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: 907,750	WI TOTAL: 715,930	RI TOTAL: 191,820			

LAST YR WI VAL: 75,220

LAST YR RI VAL: 24,210

LAST YR 8/8 VAL: 99,430

LAST YR OIL PROD:

LAST YR GAS PROD: 160,658

REMARKS1: TY26: LOE RENDERED

REMARKS2: TY25: LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/10/2026 MNRLRBAN

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.....:

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	1697	0	1697	5292	-3,595	-3,352	367
80	SHAMROCK ISD (COLING	1.000000		3,390		=====	=====	=====	=====	=====	=====	=====
						1697	0	1697	5292	3,595-	3,352-	367

JUR JURISDICTION NAME PERCENT 8/8 VALUE
80 SHAMROCK ISD (COLING 1.000000 3,390

\$/BBLRESV: .00 EQUIP VAL: 3,021
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 367
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 3,390 WI TOTAL: 3,020 RI TOTAL: 370

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
5,400 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: 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: 240
LAST YR 8/8 VAL: 3,260

LAST YR OIL PROD:
LAST YR GAS PROD: 2,093

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/09/2026 MNRLJPIK

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
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
-----	-----	-----	-----
5,400		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: 240
LAST YR 8/8 VAL: 1,450

LAST YR OIL PROD:
LAST YR GAS PROD: 2,093

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/23/2026 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

OPERATOR#, AGENT#: 186937 - 40

OPERATOR NAME.... CRAWLEY PETROLEUM CO

GAS FIELD#..... 92080500

GAS FIELD NAME... TWITTY (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	318	2,465	0	45.76	1.79	1.79	.00	12733
ALT JOB#:	UNIT.....:	2	309	2,304	0	46.40	1.79	1.79	.00	12545
ALT LSE#:	HCG.....:	3	300	2,154	0	47.07	1.79	1.79	.00	12356
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			927	6,923	0					37,634

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	20,500	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	20,500	1	3861	0	16594	15680	914	853	2221
03	WHEELER CO RD & BRID	1.000000	20,500	2	3609	0	16154	15680	474	384	1896
04	WHEELER CO LATERAL R	1.000000	20,500	3	3374	0	15730	15680	50	35	1619
05	WATER DISTRICT	1.000000	20,500	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	20,500		10844	0	48478	47040	1,438	1,272	5736
22	WHEELER ISD	1.000000	20,500								
60	ESD #1	1.000000	20,500		\$/BBLRESV: 1.22		EQUIP VAL: 13,488				
					\$/BBLPROD: 0		WI OIL VAL: 987		RI OIL VAL: 4,453		
					WI PAYOUT: .0		GAS VAL: 285		GAS VAL: 1,283		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	20,500	WI TOTAL:	14,760	RI TOTAL:	5,740	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

16,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: .001 De/Dt: 3.0 /

GAS: 7.0 D B: .001 De/Dt: 6.5 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 2,660

LAST YR 8/8 VAL: 17,530

LAST YR OIL PROD: 397

LAST YR GAS PROD: 2,363

REMARKS1: TY25: LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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

ALT FRZ.:	ALT G\$ RRC:	1	0	7,909	0	45.76	1.85	1.85	.00	0
ALT JOB#:	UNIT.....:	2	0	7,671	0	46.40	1.85	1.85	.00	0
ALT LSE#:	HCG.....:	3	0	7,441	0	47.07	1.85	1.85	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,218	0	47.72	1.84	1.84	.00	0
		5	0	7,001	0	48.40	1.84	1.84	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	6,791	0	49.07	1.84	1.84	.00	0
---	-----	-----	-----	7	0	6,587	0	49.07	1.84	1.84	.00	0
80	SHAMROCK ISD (COLING	1.000000	44,260	8	0	6,390	0	49.07	1.84	1.84	.00	0
				9	0	6,198	0	49.07	1.84	1.84	.00	0
				10	0	6,012	0	49.07	1.84	1.84	.00	0
				11	0	5,832	0	49.07	1.84	1.84	.00	0
				12	0	5,657	0	49.07	1.84	1.84	.00	0
				13	0	5,487	0	49.07	1.84	1.84	.00	0
				14	0	5,322	0	49.07	1.84	1.84	.00	0
				15	0	5,163	0	49.07	1.84	1.84	.00	0
				16	0	5,008	0	49.07	1.84	1.84	.00	0
				17	0	4,858	0	49.07	1.84	1.84	.00	0
				18	0	4,712	0	49.07	1.84	1.84	.00	0
				19	0	4,571	0	49.07	1.84	1.84	.00	0
				20	0	4,433	0	49.07	1.84	1.84	.00	0
				21	0	4,300	0	49.07	1.84	1.84	.00	0
				22	0	4,171	0	49.07	1.84	1.84	.00	0

***** 0 128,732 0 *****

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	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: 63.41	GAS WI GR PRICE: 2.15	1	11431	0	11431	5880	5,551	5,154	2985
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.15	2	11088	0	11088	5880	5,208	4,169	2518
TYPE..(USNPQLHCT)..: S	GAS %TAX ALLOW.: 12.5	3	10755	0	10755	5880	4,875	3,364	2124
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	10376	0	10376	5880	4,496	2,674	1781
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	10065	0	10065	5880	4,185	2,146	1502
		6	9763	0	9763	5880	3,883	1,717	1268
		7	9470	0	9470	5880	3,590	1,368	1069

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	9186	0	9186	5880	3,306	1,086	902
-----	-----	-----	-----	9	8911	0	8911	5880	3,031	858	761
6,000		22		10	8643	0	8643	5880	2,763	675	641
-----	-----	-----	-----	11	8384	0	8384	5880	2,504	527	541
	3.0	99		12	8132	0	8132	5880	2,252	409	456
				13	7888	0	7888	5880	2,008	314	385
				14	7652	0	7652	5880	1,772	239	325
				15	7422	0	7422	5880	1,542	179	274
				16	7200	0	7200	5880	1,320	132	231
				17	6984	0	6984	5880	1,104	95	195

				18	6774	0	6774	5880	894	67	164
				19	6571	0	6571	5880	691	44	139
				20	6374	0	6374	5880	494	27	117
				21	6182	0	6182	5880	302	14	99
				22	5997	0	5997	5880	117	5	83

ALT JAN 1 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:	185248	0	185248	129360	55,888	25,263	18560	
INJ WELLS:	EQ SCH#:	VAL:								
COMPRESSRS: HP:	VAL:		\$/BBLRESV: .00		EQUIP VAL: 434					
OTHER EQ VALUE(RCNLD):			\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
			WI PAYOUT: 5.4		GAS VAL: 25,263		GAS VAL: 18,560			
			RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0			

LAST YR WI VAL: 25,550										
LAST YR RI VAL: 17,200										
LAST YR 8/8 VAL: 42,750										

LAST YR OIL PROD:										
LAST YR GAS PROD: 7,522										

REMARKS1: WAS COPET -'93
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/13/2026 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	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	32,480	0	45.76	1.51	1.51	.00	0
				2	0	30,855	0	46.40	1.50	1.50	.00	0
				3	0	29,312	0	47.07	1.50	1.50	.00	0
				4	0	27,844	0	47.72	1.50	1.50	.00	0
				5	0	26,454	0	48.40	1.50	1.50	.00	0
				6	0	25,133	0	49.07	1.50	1.50	.00	0
				7	0	23,875	0	49.07	1.50	1.50	.00	0
				8	0	22,682	0	49.07	1.50	1.50	.00	0
01	WHEELER COUNTY APPRA	1.000000	137,370	9	0	21,547	0	49.07	1.50	1.50	.00	0
02	WHEELER COUNTY	1.000000	137,370	10	0	20,470	0	49.07	1.50	1.50	.00	0
03	WHEELER CO RD & BRID	1.000000	137,370	11	0	19,447	0	49.07	1.50	1.50	.00	0
04	WHEELER CO LATERAL R	1.000000	137,370	12	0	18,476	0	49.07	1.50	1.50	.00	0
05	WATER DISTRICT	1.000000	137,370	13	0	17,551	0	49.07	1.50	1.50	.00	0
10	HOSPITAL DISTRICT #1	1.000000	137,370	14	0	16,672	0	49.07	1.50	1.50	.00	0
25	KELTON ISD	1.000000	137,370	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	332,798	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	39236	0	39236	19600	19,636	18,311	9187
2	37026	0	37026	19600	17,426	14,130	7605
3	35174	0	35174	19600	15,574	10,981	6338
4	33413	0	33413	19600	13,813	8,469	5281

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	6	30160	0	30160	19600	10,560	4,896	3668
YRS FLAT:	FMVF:	8/8 RES:	7	28650	0	28650	19600	9,050	3,649	3056
			8	27218	0	27218	19600	7,618	2,671	2547
			9	25856	0	25856	19600	6,256	1,907	2122
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.75		10	24564	0	24564	19600	4,964	1,316	1769
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.75		11	23336	0	23336	19600	3,736	861	1474
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5		12	22171	0	22171	19600	2,571	515	1228
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	21061	0	21061	19600	1,461	255	1024
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	20006	0	20006	19600	406	62	853
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	399616	0	399616	274400	125,216	74,498	50553
-----	-----	-----	-----							
20,000				\$/BBLRESV: .00		EQUIP VAL: 12,323				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.8		GAS VAL: 74,498		GAS VAL: 50,553		
				RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE: 137,370		WI TOTAL: 86,820		RI TOTAL: 50,550		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 91.3 D B: .001 De/Dt: 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: 88,980

LAST YR RI VAL: 62,780

LAST YR 8/8 VAL: 151,760

LAST YR OIL PROD: 3

LAST YR GAS PROD: 33,702

REMARKS1: PREV OP CONOCOPHILLIPS

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

3,600

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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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					976			
03	WHEELER CO RD & BRID	1.000000	980					0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	980					0	GAS VAL:		0
05	WATER DISTRICT	1.000000	980					0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	980								
29	SHAMROCK ISD	1.000000	980								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
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:	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 18260300
GAS FIELD NAME...: CIRCLE DOT (ATOKA)

ALT FRZ.:				ALT G\$ RRC:	2	0	21,953	0	46.45	1.84	1.84	.00	0
ALT JOB#:				UNIT.....:	3	0	19,561	0	47.09	1.84	1.84	.00	0
ALT LSE#:				HCG.....:	4	0	17,431	0	47.77	1.84	1.84	.00	0
ALT RRC#:				GRAPH.....:	5	0	15,532	0	48.44	1.83	1.83	.00	0
					6	0	13,837	0	49.11	1.83	1.83	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	0	12,329	0	49.11	1.83	1.83	.00	0
---	-----	-----	-----		8	0	10,985	0	49.11	1.83	1.83	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	99,010		=====	=====	=====						=====
						0	136,270	0					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	36443	0	36443	15680	20,763	19,361	8334	
2	32466	0	32466	15680	16,786	13,611	6513	
3	28929	0	28929	15680	13,249	9,342	5090	
4	25779	0	25779	15680	10,099	6,192	3979	
5	22845	0	22845	15680	7,165	3,820	3093	
6	20352	0	20352	15680	4,672	2,166	2417	
7	18134	0	18134	15680	2,454	989	1889	
8	16157	0	16157	15680	477	167	1477	
	=====	=====	=====	=====	=====	=====	=====	
	201105	0	201105	125440	75,665	55,648	32792	

*** PARAMETERS ***

MO SHIFT: 12	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: 4.7	GAS VAL: 55,648	GAS VAL: 32,792
			RI PAYOUT: 4.5	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.14				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.14	8/8 VALUE: 99,010	WI TOTAL: 66,220	RI TOTAL: 32,790	
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
-----	-----	-----	-----
16,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 71.5 D B: .001 De/Dt: 10.9 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 23,885

REMARKS1:
REMARKS2: CIRCLE DOT ATKA
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 179 GRAY LAST UPDATE: 3/24/2026 MNRLTSIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.30	GAS WI GR PRICE: 4.62	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.62	
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
-----	-----	-----
7,200		
-----	-----	-----

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:	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: 51

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 179 GRAY LAST UPDATE: 3/24/2026 MNRLTSIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.30	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? N	
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:	2.3 D B:	.001	De/Dt: 4.0 /
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:	733

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 179 GRAY LAST UPDATE: 3/24/2026 MNRLTSIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 1.00 8/8 RES:

OIL WELLHEAD PRICE: 63.30 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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270	0	0	0					0
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

2,300

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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,100			
-----	-----	-----	-----
	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: 19

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....	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	1,500	1	=====	=====	=====	=====	=====	=====	=====	=====
					1012	0	1012	980	32	30	264	
					1012	0	1012	980	32	30	264	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
80 SHAMROCK ISD (COLING 1.000000 1,500
\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 30 GAS VAL: 264
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,500 WI TOTAL: 1,240 RI TOTAL: 260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
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
1,000 2
8.0 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: 1,210
LAST YR RI VAL: 580
LAST YR 8/8 VAL: 1,790

LAST YR OIL PROD:
LAST YR GAS PROD: 727

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: .8 D B: .001 De/Dt: 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: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 246

REMARKS1: PREV OP ZEPHYR
REMARKS2: HUNTON
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 87 COLLINGSWORTH				LAST UPDATE: 3/11/2026 MNRLRBAN			
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				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:				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
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: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: S		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 3.66		
GAS RI GR PRICE: 3.66		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,100		
-----	-----	-----
	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:	12

REMARKS1:
REMARKS2: WAS EXPLORER O&G-'91
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574
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	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	98	100,335	0	45.76	1.45	1.45	.00	3536
				2	91	93,313	0	46.40	1.45	1.45	.00	3329
				3	84	86,781	0	47.07	1.44	1.44	.00	3117
				4	74	80,703	0	47.72	1.44	1.44	.00	2784
				5	72	75,058	0	48.40	1.44	1.44	.00	2748
				6	60	69,804	0	49.07	1.44	1.44	.00	2321
				7	60	64,920	0	49.07	1.44	1.44	.00	2321
				8	50	60,377	0	49.07	1.44	1.44	.00	1934
01	WHEELER COUNTY APPRA	1.000000	450,330	9	48	56,150	0	49.07	1.44	1.44	.00	1857
02	WHEELER COUNTY	1.000000	450,330	10	46	52,224	0	49.07	1.44	1.44	.00	1780
03	WHEELER CO RD & BRID	1.000000	450,330	11	36	48,568	0	49.07	1.44	1.44	.00	1393
04	WHEELER CO LATERAL R	1.000000	450,330	12	36	45,173	0	49.07	1.44	1.44	.00	1393
05	WATER DISTRICT	1.000000	450,330	13	36	42,014	0	49.07	1.44	1.44	.00	1393
10	HOSPITAL DISTRICT #1	1.000000	450,330	14	28	39,073	0	49.07	1.44	1.44	.00	1083
25	KELTON ISD	1.000000	450,330	15	24	36,339	0	49.07	1.44	1.44	.00	929

843 950,832 0 31,918

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

1 114710 0 118246 42140 76,106 70,968 29713
2 106682 0 110011 42140 67,871 55,034 24249
3 98530 0 101647 42140 59,507 41,959 19653

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
4 91629 0 94413 42140 52,273 32,051 16013
5 85220 0 87968 42140 45,828 24,434 13088
6 79254 0 81575 42140 39,435 18,283 10646
7 73709 0 76030 42140 33,890 13,663 8704
8 68551 0 70485 42140 28,345 9,937 7078

OIL WELLHEAD PRICE: 63.41 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
9 63752 0 65609 42140 23,469 7,154 5780
10 59294 0 61074 42140 18,934 5,019 4720
11 55143 0 56536 42140 14,396 3,318 3832
12 51289 0 52682 42140 10,542 2,113 3132
13 47702 0 49095 42140 6,955 1,212 2561
14 44363 0 45446 42140 3,306 501 2080

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 41259 0 42188 42140 48 6 1693

43,000 1081087 0 1113005 632100 480,905 285,652 152942

\$/BBLRESV: 12.32 EQUIP VAL: 11,736
\$/BBLPROD: 0 WI OIL VAL: 8,192 RI OIL VAL: 4,386
WI PAYOUT: 4.9 GAS VAL: 277,460 GAS VAL: 148,556
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 450,330 WI TOTAL: 297,390 RI TOTAL: 152,940

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 285.0 D B: .001 De/Dt: 7.0 /
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: 372,080
LAST YR RI VAL: 192,770
LAST YR 8/8 VAL: 564,850

LAST YR OIL PROD: 114
LAST YR GAS PROD: 106,740

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	
---	---	---	---	---	---	---	---	---	---	---	---
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								
30	MCLEAN ISD	1.000000	1,270								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,500		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: 44

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 96785500
GAS FIELD NAME...: WHEELER, NE. (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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13
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

9,900

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: 90,470
LAST YR RI VAL: 41,950
LAST YR 8/8 VAL: 132,420

LAST YR OIL PROD:
LAST YR GAS PROD: 9,223

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/30/2026 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

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	0	57,497	0	45.76	1.07	1.07	.00	0
2	0	52,382	0	46.40	1.06	1.06	.00	0
3	0	47,721	0	47.07	1.06	1.06	.00	0
=====	=====	=====						=====
	0	157,600	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	63,460							
02	WHEELER COUNTY	1.000000	63,460	1	50039	0	50039	39200	10,839	10,107
03	WHEELER CO RD & BRID	1.000000	63,460	2	45161	0	45161	39200	5,961	4,834
04	WHEELER CO LATERAL R	1.000000	63,460	3	41143	0	41143	39200	1,943	1,370
05	WATER DISTRICT	1.000000	63,460	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	63,460		136343	0	136343	117600	18,743	16,311
25	KELTON ISD	1.000000	63,460							26073

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	16,311	GAS VAL:	26,073
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	63,460	WI TOTAL:	37,390	RI TOTAL:	26,070

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 165.0 D B: .001 De/Dt: 8.9 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 576,240
LAST YR RI VAL: 206,560
LAST YR 8/8 VAL: 782,800

LAST YR OIL PROD:
LAST YR GAS PROD: 61,026

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	0	1,647	0	45.76	2.46	2.46	.00	0
					0	1,647	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	1,680	1	3545	0	3545	9408	-5,863	-5,467		474
02	WHEELER COUNTY	1.000000	1,680		3545	0	3545	9408	5,863-	5,467-		474
03	WHEELER CO RD & BRID	1.000000	1,680									
04	WHEELER CO LATERAL R	1.000000	1,680		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,680		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	1,680		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			474
29	SHAMROCK ISD	1.000000	1,680		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:			0
60	ESD #1	1.000000	1,680									
					8/8 VALUE:	1,680	WI TOTAL:	1,210	RI TOTAL:			470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
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

9,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.6 D B: .001 De/Dt: 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: 3,300
LAST YR RI VAL: 2,250
LAST YR 8/8 VAL: 5,550

LAST YR OIL PROD:
LAST YR GAS PROD: 1,717

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/13/2026 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

	8/8 ANNUAL	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	4,593	0	45.76	3.35	3.35	.00	0
ALT JOB#:	2 0	4,458	0	46.40	3.35	3.35	.00	0
ALT LSE#:	3 0	4,323	0	47.07	3.35	3.35	.00	0
ALT RRC#:	4 0	4,193	0	47.72	3.35	3.35	.00	0
	5 0	4,068	0	48.40	3.34	3.34	.00	0
	6 0	3,946	0	49.07	3.34	3.34	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---	-----	-----	-----	1 0	4,593	0	45.76	3.35	3.35	.00	0
01	WHEELER COUNTY APPRA	1.000000	24,630	2 0	4,458	0	46.40	3.35	3.35	.00	0
02	WHEELER COUNTY	1.000000	24,630	3 0	4,323	0	47.07	3.35	3.35	.00	0
03	WHEELER CO RD & BRID	1.000000	24,630	4 0	4,193	0	47.72	3.35	3.35	.00	0
04	WHEELER CO LATERAL R	1.000000	24,630	5 0	4,068	0	48.40	3.34	3.34	.00	0
05	WATER DISTRICT	1.000000	24,630	6 0	3,946	0	49.07	3.34	3.34	.00	0
11	HOSPITAL DISTRICT #2	1.000000	24,630	7 0	3,826	0	49.07	3.34	3.34	.00	0
29	SHAMROCK ISD	1.000000	24,630	8 0	3,712	0	49.07	3.34	3.34	.00	0
60	ESD #1	1.000000	24,630								

01	WHEELER COUNTY APPRA	1.000000	24,630	=====	=====	=====					=====
02	WHEELER COUNTY	1.000000	24,630	0	33,119	0					0
03	WHEELER CO RD & BRID	1.000000	24,630								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
04	WHEELER CO LATERAL R	1.000000	24,630	YR			
05	WATER DISTRICT	1.000000	24,630	---	-----	-----	-----

11	HOSPITAL DISTRICT #2	1.000000	24,630	1	11780	0	11780	9310	2,470	2,303	3377
29	SHAMROCK ISD	1.000000	24,630	2	11434	0	11434	9310	2,124	1,722	2875
60	ESD #1	1.000000	24,630	3	11088	0	11088	9310	1,778	1,254	2446

				4	10754	0	10754	9310	1,444	885	2081
				5	10403	0	10403	9310	1,093	583	1766
				6	10091	0	10091	9310	781	362	1503
				7	9784	0	9784	9310	474	191	1278
				8	9492	0	9492	9310	182	64	1088
				=====	=====	=====	=====	=====	=====	=====	=====
					84826	0	84826	74480	10,346	7,364	16414

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	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: 4.4	GAS VAL: 7,364	GAS VAL: 16,414	
			RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.91					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.91	8/8 VALUE:	24,630	WI TOTAL:	8,220	RI TOTAL: 16,410
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5					

GRAV 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:	12.8 D B:	.001 De/Dt:	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:	33,300
LAST YR RI VAL:	27,900
LAST YR 8/8 VAL:	61,200

LAST YR OIL PROD:	
LAST YR GAS PROD:	4,896

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
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:	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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	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	8,070	1	10808	0	10808	9702	1,106	1,027	3086	
02	WHEELER COUNTY	1.000000	8,070	2	10083	0	10083	9702	381	305	2503	
03	WHEELER CO RD & BRID	1.000000	8,070									
04	WHEELER CO LATERAL R	1.000000	8,070		20891	0	20891	19404	1,487	1,332	5589	
05	WATER DISTRICT	1.000000	8,070									
11	HOSPITAL DISTRICT #2	1.000000	8,070									
29	SHAMROCK ISD	1.000000	8,070									
60	ESD #1	1.000000	8,070									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.58
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

9,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.2 D B: .001 De/Dt: 6.7 /
PRD: M B: De/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: 19,830
LAST YR RI VAL: 17,700
LAST YR 8/8 VAL: 37,530

LAST YR OIL PROD:
LAST YR GAS PROD: 3,938

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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			
-----	-----	-----	-----

ALT JAN 1 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:	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/23/2026 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 10,230
02 WHEELER COUNTY 1.000000 10,230
03 WHEELER CO RD & BRID 1.000000 10,230

04 WHEELER CO LATERAL R 1.000000 10,230
05 WATER DISTRICT 1.000000 10,230
11 HOSPITAL DISTRICT #2 1.000000 10,230

30 MCLEAN ISD 1.000000 10,230
60 ESD #1 1.000000 10,230

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 7148 0 7148 5586 1,562 1,457 956
2 6935 0 6935 5586 1,349 1,094 814
3 6726 0 6726 5586 1,140 804 693
4 6494 0 6494 5586 908 557 587
5 6300 0 6300 5586 714 381 499
6 6111 0 6111 5586 525 243 425
7 5927 0 5927 5586 341 137 361
8 5749 0 5749 5586 163 57 307

51390 0 51390 44688 6,702 4,730 4642

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 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: 4.9 GAS VAL: 4,730 GAS VAL: 4,642
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.41 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

5,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.9 D B: .001 De/Dt: 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: 5,770
LAST YR RI VAL: 4,440
LAST YR 8/8 VAL: 10,210

LAST YR OIL PROD:
LAST YR GAS PROD: 4,199

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					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	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							
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
2,300		
-----	-----	-----
	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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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.)											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,574	157,294	0	45.76	2.24	2.24	.00 50418
ALT FRZ.: ALT G\$ RRC:				2	1,528	149,429	0	46.40	2.24	2.24	.00 49629
ALT JOB#: UNIT.....:				3	1,482	141,959	0	47.07	2.24	2.24	.00 48830
ALT LSE#: HCG.....:				4	1,437	134,859	0	47.72	2.24	2.24	.00 48002
ALT RRC#: GRAPH.....:				5	1,395	128,118	0	48.40	2.23	2.23	.00 47263
				6	1,352	121,715	0	49.07	2.23	2.23	.00 46440
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,312	115,629	0	49.07	2.23	2.23	.00 45066
---	-----	-----	-----	8	1,272	109,851	0	49.07	2.23	2.23	.00 43692
01	WHEELER COUNTY APPRA	1.000000	1,736,960	9	1,233	104,359	0	49.07	2.23	2.23	.00 42352
02	WHEELER COUNTY	1.000000	1,736,960	10	1,197	99,141	0	49.07	2.23	2.23	.00 41116
03	WHEELER CO RD & BRID	1.000000	1,736,960	11	1,161	94,188	0	49.07	2.23	2.23	.00 39879
04	WHEELER CO LATERAL R	1.000000	1,736,960	12	1,125	89,481	0	49.07	2.23	2.23	.00 38643
05	WATER DISTRICT	1.000000	1,736,960	13	1,092	85,008	0	49.07	2.23	2.23	.00 37509
11	HOSPITAL DISTRICT #2	1.000000	1,736,960	14	1,058	80,761	0	49.07	2.23	2.23	.00 36341
29	SHAMROCK ISD	1.000000	1,736,960	15	1,027	76,724	0	49.07	2.23	2.23	.00 35276
60	ESD #1	1.000000	1,736,960	16	995	72,892	0	49.07	2.23	2.23	.00 34177
				17	966	69,248	0	49.07	2.23	2.23	.00 33181
				18	937	65,790	0	49.07	2.23	2.23	.00 32185
				19	909	62,503	0	49.07	2.23	2.23	.00 31223
				20	880	59,379	0	49.07	2.23	2.23	.00 30227
				21	854	56,414	0	49.07	2.23	2.23	.00 29334
				22	828	53,594	0	49.07	2.23	2.23	.00 28441
				23	804	50,920	0	49.07	2.23	2.23	.00 27617
				24	780	48,374	0	49.07	2.23	2.23	.00 26792
*** PARAMETERS ***				25	756	45,960	0	49.07	2.23	2.23	.00 25968
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	733	43,664	0	49.07	2.23	2.23	.00 25178
YRS FLAT: FMVF: 8/8 RES:				27	711	41,484	0	49.07	2.23	2.23	.00 24422
				28	689	39,411	0	49.07	2.23	2.23	.00 23666
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.61					30,087	2,398,149	0				1,022,867
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				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----
				1	246637	0	297055	95060	201,995	188,360	119237
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	234305	0	283934	93159	190,775	154,694	99974
-----				3	222592	0	271422	91296	180,126	127,008	83830
97,000				4	211459	0	259461	89470	169,991	104,228	70295
-----				5	199992	0	247255	87681	159,574	85,079	58761
1				6	189997	0	236437	85927	150,510	69,779	49290
2.0 5				7	180497	0	225563	85927	139,636	56,294	41249
				8	171477	0	215169	85927	129,242	45,307	34516
				9	162904	0	205256	85927	119,329	36,377	28883
				10	154759	0	195875	85927	109,948	29,145	24177
				11	147027	0	186906	85927	100,979	23,275	20237
ALT JAN 1 HYPERBOLIC FORECAST:				12	139680	0	178323	85927	92,396	18,520	16936
OIL: 4.4 D B: .001 De/Dt: 3.0 /				13	132697	0	170206	85927	84,279	14,689	14181
GAS: 442.1 D B: .001 De/Dt: 5.0 /				14	126068	0	162409	85927	76,482	11,592	11869
PRD: M B: De/Dt: /				15	119766	0	155042	85927	69,115	9,109	9939
				16	113784	0	147961	85927	62,034	7,109	8320
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	108096	0	141277	85927	55,350	5,515	6969
SERV WELLS: EQ SCH#: VAL:				18	102698	0	134883	85927	48,956	4,242	5837
INJ WELLS: EQ SCH#: VAL:				19	97567	0	128790	85927	42,863	3,230	4888
COMPRESSRS: HP: VAL:				20	92691	0	122918	85927	36,991	2,424	4092
OTHER EQ VALUE(RCNLD):				21	88062	0	117396	85927	31,469	1,793	3429
				22	83660	0	112101	85927	26,174	1,297	2872
				23	79486	0	107103	85927	21,176	913	2407
LAST YR WI VAL: 1,099,330				24	75512	0	102304	85927	16,377	613	2017
LAST YR RI VAL: 792,140				25	71744	0	97712	85927	11,785	384	1690
LAST YR 8/8 VAL: 1,891,470				26	68160	0	93338	85927	7,411	210	1416
				27	64757	0	89179	85927	3,252	80	1187
				28	61521	0	85187	85927	-740	-16	994
LAST YR OIL PROD: 1,602				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 164,215					3747595	0	4770462	2432987	2,337,475	1,001,250	729492
REMARKS1: PREV OP WAS CIMAREX ENERGY CO					\$/BBLRESV: 10.19		EQUIP VAL: 6,224				
REMARKS2: TY2026 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 214,684		RI OIL VAL: 156,415		
MC1:					WI PAYOUT: 5.7		GAS VAL: 786,565		GAS VAL: 573,077		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,736,960		WI TOTAL: 1,007,470		RI TOTAL: 729,490		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

4,900

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: 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
60 ESD #1 1.000000

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
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 WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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	855	0	855	12740	-11,885	-11,035	285	-----
80	SHAMROCK ISD (COLING	1.000000	1,500	=====	=====	=====	=====	=====	=====	=====	=====	=====
					855	0	855	12740	11,885-	11,035-	285	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
80 SHAMROCK ISD (COLING 1.000000 1,500
\$BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 285
RI PAYOUT: .9 PRD VAL: 0
=====

8/8 VALUE: 1,500 WI TOTAL: 1,210 RI TOTAL: 290

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15
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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 24.0 / 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: 1,210
LAST YR RI VAL: 310
LAST YR 8/8 VAL: 1,520

LAST YR OIL PROD:
LAST YR GAS PROD: 747

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	1,270	0	45.76	12.64	12.64	.00	0
				2	0	1,194	0	46.40	12.63	12.63	.00	0
				3	0	1,126	0	47.07	12.63	12.63	.00	0
				4	0	1,060	0	47.72	12.62	12.62	.00	0
				5	0	999	0	48.40	12.61	12.61	.00	0
				6	0	941	0	49.07	12.61	12.61	.00	0
				7	0	885	0	49.07	12.61	12.61	.00	0
				8	0	834	0	49.07	12.61	12.61	.00	0
01	WHEELER COUNTY APPRA	1.000000	37,020	9	0	786	0	49.07	12.61	12.61	.00	0
02	WHEELER COUNTY	1.000000	37,020	10	0	739	0	49.07	12.61	12.61	.00	0
03	WHEELER CO RD & BRID	1.000000	37,020	11	0	696	0	49.07	12.61	12.61	.00	0
04	WHEELER CO LATERAL R	1.000000	37,020	12	0	655	0	49.07	12.61	12.61	.00	0
05	WATER DISTRICT	1.000000	37,020	13	0	618	0	49.07	12.61	12.61	.00	0
11	HOSPITAL DISTRICT #2	1.000000	37,020	=====	=====	=====	=====	=====	=====	=====	=====	=====
22	WHEELER ISD	1.000000	37,020		0	11,803	0					0
60	ESD #1	1.000000	37,020									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	14046	0	14046	6566	7,480	6,945	1872
				2	13195	0	13195	6566	6,629	5,306	1528
				3	12444	0	12444	6566	5,878	4,056	1254
				4	11705	0	11705	6566	5,139	3,057	1025
				5	11023	0	11023	6566	4,457	2,286	840
				6	10383	0	10383	6566	3,817	1,687	688
				7	9765	0	9765	6566	3,199	1,219	562
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	9202	0	9202	6566	2,636	866	461
YRS FLAT:	FMVF:	8/8 RES:		9	8673	0	8673	6566	2,107	597	378
				10	8154	0	8154	6566	1,588	388	309
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 14.73			11	7679	0	7679	6566	1,113	234	253
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 14.73			12	7227	0	7227	6566	661	120	207
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			13	6819	0	6819	6566	253	40	170
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				130315	0	130315	85358	44,957	26,801	9547

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	
6,700				WI PAYOUT: 4.5	GAS VAL: 26,801	GAS VAL: 9,547	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 37,020	WI TOTAL: 27,470	RI TOTAL: 9,550	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.6 D B: .001 De/Dt: 5.8 /
PRD: M B: De/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: 20,370
LAST YR RI VAL: 8,260
LAST YR 8/8 VAL: 28,630

LAST YR OIL PROD:
LAST YR GAS PROD: 1,707

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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 OIL PRDCTN	8/8 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								
30	MCLEAN ISD	1.000000	1,270								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

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: 29

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
30	MCLEAN ISD	1.000000	980								
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/13/2026 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	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		0		2,079		0	45.76	2.42	2.42	.00	0
						0		2,079		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	1,790	1		4402		0		4402	5390		-988	-913	584
02	WHEELER COUNTY	1.000000	1,790			4402		0		4402	5390		988-	913-	584
03	WHEELER CO RD & BRID	1.000000	1,790												
04	WHEELER CO LATERAL R	1.000000	1,790			\$/BBLRESV:	.00			EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,790			\$/BBLPROD:	0			WI OIL VAL:	0		RI OIL VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	1,790			WI PAYOUT:	.0			GAS VAL:	0		GAS VAL:		584
30	MCLEAN ISD	1.000000	1,790			RI PAYOUT:	.9			PRD VAL:	0		PRD VAL:		0
60	ESD #1	1.000000	1,790												
						8/8 VALUE:		1,790		WI TOTAL:	1,210		RI TOTAL:		580

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82
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

5,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.8 D B: .001 De/Dt: 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: 6,830
LAST YR RI VAL: 3,010
LAST YR 8/8 VAL: 9,840

LAST YR OIL PROD:
LAST YR GAS PROD: 2,017

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 3/23/2026 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:	1	0	2,007	0	45.76	4.28	4.28	.00	0
ALT JOB#:	UNIT.....:	2	0	1,946	0	46.40	4.28	4.28	.00	0
ALT LSE#:	HCG.....:	3	0	1,889	0	47.07	4.28	4.28	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,831	0	47.72	4.28	4.28	.00	0
		5	0	1,776	0	48.40	4.27	4.27	.00	0
		6	0	1,723	0	49.07	4.27	4.27	.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
---	-----	-----	-----	8	0		1,621	0		49.07	4.27	4.27	.00	0
01	WHEELER COUNTY APPRA	1.000000	21,710	9	0		1,570	0		49.07	4.27	4.27	.00	0
02	WHEELER COUNTY	1.000000	21,710	10	0		1,525	0		49.07	4.27	4.27	.00	0
03	WHEELER CO RD & BRID	1.000000	21,710	11	0		1,478	0		49.07	4.27	4.27	.00	0
04	WHEELER CO LATERAL R	1.000000	21,710	12	0		1,434	0		49.07	4.27	4.27	.00	0
05	WATER DISTRICT	1.000000	21,710	13	0		1,391	0		49.07	4.27	4.27	.00	0
11	HOSPITAL DISTRICT #2	1.000000	21,710	14	0		1,349	0		49.07	4.27	4.27	.00	0
29	SHAMROCK ISD	1.000000	21,710	15	0		1,308	0		49.07	4.27	4.27	.00	0
60	ESD #1	1.000000	21,710	16	0		1,269	0		49.07	4.27	4.27	.00	0
				17	0		1,230	0		49.07	4.27	4.27	.00	0
				18	0		1,194	0		49.07	4.27	4.27	.00	0
				19	0		1,158	0		49.07	4.27	4.27	.00	0
				20	0		1,122	0		49.07	4.27	4.27	.00	0
				=====			=====	=====						=====
							0	30,491	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: 12	DISC: 16.0	YRS MAX: 28		1	7516	0	7516	4116	3,400	3,157	1002
YRS FLAT:	FMVF:	8/8 RES:		2	7288	0	7288	4116	3,172	2,539	844
				3	7074	0	7074	4116	2,958	2,041	713
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 4.99			4	6857	0	6857	4116	2,741	1,630	601
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.99			5	6636	0	6636	4116	2,520	1,292	505
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			6	6438	0	6438	4116	2,322	1,026	427
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	6240	0	6240	4116	2,124	809	359
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	6056	0	6056	4116	1,940	637	303
				9	5866	0	5866	4116	1,750	496	255
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	5698	0	5698	4116	1,582	386	216
-----	-----	-----	-----	11	5522	0	5522	4116	1,406	296	182
4,200				12	5358	0	5358	4116	1,242	225	153
-----	-----	-----	-----	13	5197	0	5197	4116	1,081	169	129
				14	5040	0	5040	4116	924	125	109
				15	4887	0	4887	4116	771	90	92
				16	4741	0	4741	4116	625	63	78
				17	4596	0	4596	4116	480	41	65
				18	4461	0	4461	4116	345	26	55
				19	4327	0	4327	4116	211	14	47
				20	4192	0	4192	4116	76	4	39
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					113990	0	113990	82320	31,670	15,066	6174
GAS: 5.6 D B: .001 De/Dt: 3.0 /											
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: 5.3	GAS VAL: 15,066	GAS VAL: 6,174	
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: 21,710	WI TOTAL: 15,540	RI TOTAL: 6,170			

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: 2,312

REMARKS1: TY2025 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/13/2026 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.....

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	3127	0	3127	5390	-2,263	-2,101	417	---
01	WHEELER COUNTY APPRA	1.000000	1,630	---	-----	-----	-----	-----	-----	-----	-----	---
02	WHEELER COUNTY	1.000000	1,630	---	3127	0	3127	5390	2,263-	2,101-	417	---
03	WHEELER CO RD & BRID	1.000000	1,630	---	---	---	---	---	---	---	---	---
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:	417	---	---
30	MCLEAN ISD	1.000000	1,630	---	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	---	---
60	ESD #1	1.000000	1,630	---	---	---	---	-----	---	---	-----	---
---	---	---	---	---	8/8 VALUE:	1,630	WI TOTAL:	1,210	RI TOTAL:	420	---	---

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

5,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.9 D B: .001 De/Dt: 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: 4,970
LAST YR RI VAL: 2,380
LAST YR 8/8 VAL: 7,350

LAST YR OIL PROD:
LAST YR GAS PROD: 928

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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 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		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	1,614	0	46.40	2.55	2.55	.00	0
ALT JOB#: 309000	UNIT.....:	3	0	1,532	0	47.07	2.55	2.55	.00	0
ALT LSE#: 300282	HCG.....:	4	0	1,452	0	47.72	2.55	2.55	.00	0
ALT RRC#: 98943	GRAPH.....:	5	0	1,380	0	48.40	2.55	2.55	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	0	8,987	0	0

01	WHEELER COUNTY APPRA	1.000000	5,210								
02	WHEELER COUNTY	1.000000	5,210		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	WHEELER CO RD & BRID	1.000000	5,210	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
04	WHEELER CO LATERAL R	1.000000	5,210	--	-----	-----	-----	-----	-----	-----	-----
05	WATER DISTRICT	1.000000	5,210	1	3795	0	3795	2842	953	885	505
11	HOSPITAL DISTRICT #2	1.000000	5,210	2	3601	0	3601	2842	759	608	417
30	MCLEAN ISD	1.000000	5,210	3	3418	0	3418	2842	576	397	344
60	ESD #1	1.000000	5,210	4	3240	0	3240	2842	398	237	284
				5	3079	0	3079	2842	237	122	235
				6	2918	0	2918	2842	76	34	193
					=====	=====	=====	=====	=====	=====	=====
					20051	0	20051	17052	2,999	2,283	1978

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	5,210	WI TOTAL:	3,230	RI TOTAL:	1,980
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
2,900			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	4.8 D	B:	.001 De/Dt:	5.1 /
PRD:	M	B:	De/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(RCND):

```

LAST YR WI VAL: 1,510
LAST YR RI VAL: 850
LAST YR 8/8 VAL: 2,360

LAST YR OIL PROD:
LAST YR GAS PROD: 1,260

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	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
60	ESD #1	1.000000	1,270						

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 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

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

8/8 ANNUAL 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	0		2,296		0		45.76	2.89	2.89	.00		0	
				2	0		2,226		0		46.40	2.89	2.89	.00		0	
				3	0		2,159		0		47.07	2.89	2.89	.00		0	
				4	0		2,095		0		47.72	2.89	2.89	.00		0	
				5	0		2,031		0		48.40	2.89	2.89	.00		0	
				6	0		1,970		0		49.07	2.89	2.89	.00		0	
				7	0		1,910		0		49.07	2.89	2.89	.00		0	
				8	0		1,853		0		49.07	2.89	2.89	.00		0	
01	WHEELER COUNTY APPRA	1.000000	17,220	9	0		1,798		0		49.07	2.89	2.89	.00		0	
02	WHEELER COUNTY	1.000000	17,220	10	0		1,743		0		49.07	2.89	2.89	.00		0	
03	WHEELER CO RD & BRID	1.000000	17,220	11	0		1,691		0		49.07	2.89	2.89	.00		0	
04	WHEELER CO LATERAL R	1.000000	17,220	12	0		1,640		0		49.07	2.89	2.89	.00		0	
05	WATER DISTRICT	1.000000	17,220	13	0		1,590		0		49.07	2.89	2.89	.00		0	
11	HOSPITAL DISTRICT #2	1.000000	17,220	14	0		1,542		0		49.07	2.89	2.89	.00		0	
29	SHAMROCK ISD	1.000000	17,220	15	0		1,496		0		49.07	2.89	2.89	.00		0	
60	ESD #1	1.000000	17,220	16	0		1,451		0		49.07	2.89	2.89	.00		0	
				17	0		1,408		0		49.07	2.89	2.89	.00		0	
				18	0		1,364		0		49.07	2.89	2.89	.00		0	
				19	0		1,324		0		49.07	2.89	2.89	.00		0	
				20	0		1,285		0		49.07	2.89	2.89	.00		0	
					=====		=====		=====							=====	
					0		34,872		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	5740	0	5740	3136	2,604	2,418	836
YRS FLAT:	FMVF:	8/8 RES:		2	5565	0	5565	3136	2,429	1,944	704
				3	5397	0	5397	3136	2,261	1,560	594
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.37			4	5237	0	5237	3136	2,101	1,250	501
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.37			5	5077	0	5077	3136	1,941	995	422
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			6	4925	0	4925	3136	1,789	791	357
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	4775	0	4775	3136	1,639	625	300
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	4632	0	4632	3136	1,496	491	253
				9	4495	0	4495	3136	1,359	385	214
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	4357	0	4357	3136	1,221	298	180
				11	4227	0	4227	3136	1,091	230	152
3,200				12	4100	0	4100	3136	964	175	128
				13	3975	0	3975	3136	839	131	108
				14	3855	0	3855	3136	719	97	91
				15	3740	0	3740	3136	604	70	77
				16	3627	0	3627	3136	491	49	65
				17	3520	0	3520	3136	384	33	55
				18	3410	0	3410	3136	274	20	46
				19	3310	0	3310	3136	174	11	39
				20	3212	0	3212	3136	76	4	33
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					87176	0	87176	62720	24,456	11,577	5155
GAS: 6.4 D B: .001 De/Dt: 3.0 /											
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: 5.4	GAS VAL: 11,577	GAS VAL: 5,155	
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: 17,220	WI TOTAL: 12,060	RI TOTAL: 5,160			

LAST YR WI VAL: 3,160

LAST YR RI VAL: 1,660

LAST YR 8/8 VAL: 4,820

LAST YR OIL PROD:

LAST YR GAS PROD: 2,250

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

5,300

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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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																			
GAS FIELD#.....: 49120500																			
GAS FIELD NAME...: KEY WEST (MORROW UPPER)																			
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	WI OIL				
															REVENUE				
				1		0	122,873		0		45.76	1.49	1.49	.00	0				
ALT FRZ.: ALT G\$ RRC:				2		0	116,975		0		46.40	1.49	1.49	.00	0				
ALT JOB#: UNIT.....:				3		0	111,361		0		47.07	1.48	1.48	.00	0				
ALT LSE#: HCG.....:				4		0	106,016		0		47.72	1.48	1.48	.00	0				
ALT RRC#: GRAPH.....:				5		0	100,927		0		48.40	1.48	1.48	.00	0				
				6		0	96,086		0		49.07	1.48	1.48	.00	0				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	91,472		0		49.07	1.48	1.48	.00	0				
---	-----	-----	-----	8		0	87,083		0		49.07	1.48	1.48	.00	0				
01	WHEELER COUNTY APPRA	1.000000	826,130	9		0	82,906		0		49.07	1.48	1.48	.00	0				
02	WHEELER COUNTY	1.000000	826,130	10		0	78,926		0		49.07	1.48	1.48	.00	0				
03	WHEELER CO RD & BRID	1.000000	826,130	11		0	75,140		0		49.07	1.48	1.48	.00	0				
04	WHEELER CO LATERAL R	1.000000	826,130	12		0	71,535		0		49.07	1.48	1.48	.00	0				
05	WATER DISTRICT	1.000000	826,130	13		0	68,103		0		49.07	1.48	1.48	.00	0				
10	HOSPITAL DISTRICT #1	1.000000	826,130	14		0	64,833		0		49.07	1.48	1.48	.00	0				
28	FORT ELLIOTT ISD	1.000000	826,130	15		0	61,725		0		49.07	1.48	1.48	.00	0				
				16		0	58,764		0		49.07	1.48	1.48	.00	0				
				17		0	55,944		0		49.07	1.48	1.48	.00	0				
				18		0	53,262		0		49.07	1.48	1.48	.00	0				
				19		0	50,706		0		49.07	1.48	1.48	.00	0				
				20		0	48,274		0		49.07	1.48	1.48	.00	0				
				21		0	45,960		0		49.07	1.48	1.48	.00	0				
				22		0	43,755		0		49.07	1.48	1.48	.00	0				
				23		0	41,658		0		49.07	1.48	1.48	.00	0				
				24		0	39,659		0		49.07	1.48	1.48	.00	0				
*** PARAMETERS ***				25		0	37,759		0		49.07	1.48	1.48	.00	0				
				26		0	35,947		0		49.07	1.48	1.48	.00	0				
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		0	34,224		0		49.07	1.48	1.48	.00	0				
YRS FLAT:	FMVF:	8/8 RES:		28		0	32,580		0		49.07	1.48	1.48	.00	0				
				=====				=====				=====							
OIL WELLHEAD PRICE: 63.41				GAS WI GR PRICE: 1.73				0				1,914,453				0			
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				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		145553		0	145553	24500	121,053	112,882	35148						
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		138566		0	138566	24500	114,066	92,493	29351						
-----				3		131031		0	131031	24500	106,531	75,116	24346						
25,000				4		124742		0	124742	24500	100,242	61,462	20332						
-----				5		118754		0	118754	24500	94,254	50,252	16979						
				6		113058		0	113058	24500	88,558	41,057	14179						
				7		107629		0	107629	24500	83,129	33,513	11841						
				8		102465		0	102465	24500	77,965	27,331	9888						
				9		97550		0	97550	24500	73,050	22,269	8258						
				10		92867		0	92867	24500	68,367	18,123	6896						
				11		88412		0	88412	24500	63,912	14,732	5759						
ALT JAN 1 HYPERBOLIC FORECAST:				12		84170		0	84170	24500	59,670	11,960	4809						
OIL:	D B:	De/Dt:	/	13		80132		0	80132	24500	55,632	9,696	4016						
GAS:	345.0 D B:	.001 De/Dt:	4.8 /	14		76285		0	76285	24500	51,785	7,849	3354						
PRD:	M B:	De/Dt:	/	15		72628		0	72628	24500	48,128	6,343	2801						
				16		69144		0	69144	24500	44,644	5,116	2339						
PROD WELLS:	1 EQ SCH#:	31 VAL:	25,000	17		65825		0	65825	24500	41,325	4,118	1953						
SERV WELLS:	EQ SCH#:	VAL:		18		62670		0	62670	24500	38,170	3,307	1631						
INJ WELLS:	EQ SCH#:	VAL:		19		59662		0	59662	24500	35,162	2,649	1362						
COMPRESSRS:	HP:	VAL:		20		56801		0	56801	24500	32,301	2,116	1138						
OTHER EQ VALUE(RCNLD):				21		54078		0	54078	24500	29,578	1,685	950						
				22		51483		0	51483	24500	26,983	1,337	794						
				23		49016		0	49016	24500	24,516	1,056	663						
LAST YR WI VAL:	688,110			24		46664		0	46664	24500	22,164	830	553						
LAST YR RI VAL:	259,510			25		44428		0	44428	24500	19,928	649	462						
LAST YR 8/8 VAL:	947,620			26		42296		0	42296	24500	17,796	504	386						
				27		40269		0	40269	24500	15,769	388	322						
				28		38335		0	38335	24500	13,835	296	269						
LAST YR OIL PROD:				=====				=====				=====							
LAST YR GAS PROD: 124,340				2254513				0				2254513				686000 1,568,513 609,129 210779			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 67950 - HILTBRUNNER 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
---	---	---	---	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.5 D B: .010 De/Dt: 10.2 / 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: 343

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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

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 0 2,978 0 45.76 3.01 3.01 .00 0

2 0 2,888 0 46.40 3.01 3.01 .00 0

3 0 2,802 0 47.07 3.01 3.01 .00 0

4 0 2,717 0 47.72 3.00 3.00 .00 0

5 0 2,636 0 48.40 3.00 3.00 .00 0

6 0 2,557 0 49.07 3.00 3.00 .00 0

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	22,700	9	0	0	2,334	0	49.07	3.00	3.00	.00	0	0	0	0	0
02	WHEELER COUNTY	1.000000	22,700	10	0	0	2,262	0	49.07	3.00	3.00	.00	0	0	0	0	0
03	WHEELER CO RD & BRID	1.000000	22,700	11	0	0	2,195	0	49.07	3.00	3.00	.00	0	0	0	0	0
04	WHEELER CO LATERAL R	1.000000	22,700	12	0	0	2,129	0	49.07	3.00	3.00	.00	0	0	0	0	0
05	WATER DISTRICT	1.000000	22,700	13	0	0	2,065	0	49.07	3.00	3.00	.00	0	0	0	0	0
11	HOSPITAL DISTRICT #2	1.000000	22,700	14	0	0	2,003	0	49.07	3.00	3.00	.00	0	0	0	0	0
29	SHAMROCK ISD	1.000000	22,700	15	0	0	1,942	0	49.07	3.00	3.00	.00	0	0	0	0	0
60	ESD #1	1.000000	22,700	16	0	0	1,884	0	49.07	3.00	3.00	.00	0	0	0	0	0
				17	0	0	1,827	0	49.07	3.00	3.00	.00	0	0	0	0	0
				18	0	0	1,773	0	49.07	3.00	3.00	.00	0	0	0	0	0
				19	0	0	1,719	0	49.07	3.00	3.00	.00	0	0	0	0	0
				=====			=====		=====					=====			=====
					0		43,596		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
*** PARAMETERS ***	---	-----	-----	-----	-----	-----	-----	-----
	1	7754	0	7754	4410	3,344	3,118	1133
MO SHIFT: 12	2	7519	0	7519	4410	3,109	2,521	965
DISC: 15.0	3	7295	0	7295	4410	2,885	2,034	821
YRS FLAT:	4	7051	0	7051	4410	2,641	1,619	695
FMVF:	5	6840	0	6840	4410	2,430	1,296	592
8/8 RES:	6	6635	0	6635	4410	2,225	1,032	504
OIL WELLHEAD PRICE: 63.41	7	6433	0	6433	4410	2,023	816	428
GAS WI GR PRICE: 3.51	8	6244	0	6244	4410	1,834	643	365
OIL %TAX ALLOWABLE: 9.6	9	6057	0	6057	4410	1,647	502	310
GAS RI GR PRICE: 3.51	10	5870	0	5870	4410	1,460	387	264
TYPE..(USNPQLHCT)..: U	11	5696	0	5696	4410	1,286	296	225
GRAV SCHED#/DEGREE: /	12	5525	0	5525	4410	1,115	223	191
PRD WELLHEAD PRICE:	13	5359	0	5359	4410	949	165	163
ADDL GAS PRICES? N	14	5198	0	5198	4410	788	119	138
OP EXP \$/YR	15	5039	0	5039	4410	629	83	118
OIL BOPD	16	4889	0	4889	4410	479	55	100
GAS MCF/D	17	4741	0	4741	4410	331	33	85
PROD BBL/D	18	4601	0	4601	4410	191	17	72
	19	4461	0	4461	4410	51	4	62
	=====	=====	=====	=====	=====	=====	=====	=====
		113207	0	113207	83790	29,417	14,963	7231

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 8.3 D B: .001 De/Dt: 3.0 /

PRD: M B: De/Dt: /

\$/BBLRESV: .00

EQUIP VAL: 502

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: 5.5

GAS VAL: 14,963

GAS VAL: 7,231

RI PAYOUT: 6.5

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 22,700

WI TOTAL: 15,470

RI TOTAL: 7,230

PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,880

LAST YR RI VAL: 4,930

LAST YR 8/8 VAL: 10,810

LAST YR OIL PROD:

LAST YR GAS PROD: 3,125

REMARKS1: PREV OP SCOUT ENERGY

REMARKS2:

MC1:

MC2:

MC2:	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/20/2026 MNRLEPUT

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
29,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 74.0 D B: .043 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:
LAST YR GAS PROD: 22,732

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

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

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				1	4501	0	4501	6370	-1,869	-1,743	1405				
82	FT ELLIOTT CISD (HEM	1.000000	16,280		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					4501	0	4501	6370	1,869-	1,743-	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: 63.46 GAS WI GR PRICE: 3.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 6.5 D B: .010 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: 15,690
LAST YR RI VAL: 8,420
LAST YR 8/8 VAL: 24,110

LAST YR OIL PROD: 63
LAST YR GAS PROD: 4,626

REMARKS1: PREV OP TECOLOTE
REMARKS2: ALLISON PKS GWA
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	30,900	1			5,470	0	45.76	3.18	3.18	.00	0
02	WHEELER COUNTY	1.000000	30,900	2			5,061	0	46.40	3.18	3.18	.00	0
03	WHEELER CO RD & BRID	1.000000	30,900	3			4,681	0	47.07	3.17	3.17	.00	0
04	WHEELER CO LATERAL R	1.000000	30,900	4			4,330	0	47.72	3.17	3.17	.00	0
05	WATER DISTRICT	1.000000	30,900	5			4,005	0	48.40	3.17	3.17	.00	0
11	HOSPITAL DISTRICT #2	1.000000	30,900	6			3,708	0	49.07	3.17	3.17	.00	0
29	SHAMROCK ISD	1.000000	30,900	7			3,425	0	49.07	3.17	3.17	.00	0
60	ESD #1	1.000000	30,900	8			3,169	0	49.07	3.17	3.17	.00	0
				9			2,931	0	49.07	3.17	3.17	.00	0
				10			2,712	0	49.07	3.17	3.17	.00	0
							=====	=====	=====				=====
							0	39,492	0				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	30,900	1			5,470	0	45.76	3.18	3.18	.00	0
02	WHEELER COUNTY	1.000000	30,900	2			5,061	0	46.40	3.18	3.18	.00	0
03	WHEELER CO RD & BRID	1.000000	30,900	3			4,681	0	47.07	3.17	3.17	.00	0
04	WHEELER CO LATERAL R	1.000000	30,900	4			4,330	0	47.72	3.17	3.17	.00	0
05	WATER DISTRICT	1.000000	30,900	5			4,005	0	48.40	3.17	3.17	.00	0
11	HOSPITAL DISTRICT #2	1.000000	30,900	6			3,708	0	49.07	3.17	3.17	.00	0
29	SHAMROCK ISD	1.000000	30,900	7			3,425	0	49.07	3.17	3.17	.00	0
60	ESD #1	1.000000	30,900	8			3,169	0	49.07	3.17	3.17	.00	0
				9			2,931	0	49.07	3.17	3.17	.00	0
				10			2,712	0	49.07	3.17	3.17	.00	0
							=====	=====	=====				=====
							0	39,492	0				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	30,900	1			5,470	0	45.76	3.18	3.18	.00	0
02	WHEELER COUNTY	1.000000	30,900	2			5,061	0	46.40	3.18	3.18	.00	0
03	WHEELER CO RD & BRID	1.000000	30,900	3			4,681	0	47.07	3.17	3.17	.00	0
04	WHEELER CO LATERAL R	1.000000	30,900	4			4,330	0	47.72	3.17	3.17	.00	0
05	WATER DISTRICT	1.000000	30,900	5			4,005	0	48.40	3.17	3.17	.00	0
11	HOSPITAL DISTRICT #2	1.000000	30,900	6			3,708	0	49.07	3.17	3.17	.00	0
29	SHAMROCK ISD	1.000000	30,900	7			3,425	0	49.07	3.17	3.17	.00	0
60	ESD #1	1.000000	30,900	8			3,169	0	49.07	3.17	3.17	.00	0
				9			2,931	0	49.07	3.17	3.17	.00	0
				10			2,712	0	49.07	3.17	3.17	.00	0
							=====	=====	=====				=====
							0	39,492	0				0

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

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	30,900	1			5,470	0	45.76	3.18	3.18	.00	0
02	WHEELER COUNTY	1.000000	30,900	2			5,061	0	46.40	3.18	3.18	.00	0
03	WHEELER CO RD & BRID	1.000000	30,900	3			4,681	0	47.07	3.17	3.17	.00	0
04	WHEELER CO LATERAL R	1.000000	30,900	4			4,330	0	47.72	3.17	3.17	.00	0
05	WATER DISTRICT	1.000000	30,900	5			4,005	0	48.40	3.17	3.17	.00	0
11	HOSPITAL DISTRICT #2	1.000000	30,900	6			3,708	0	49.07	3.17	3.17	.00	0
29	SHAMROCK ISD	1.000000	30,900	7			3,425	0	49.07	3.17	3.17	.00	0
60	ESD #1	1.000000	30,900	8			3,169	0	49.07	3.17	3.17	.00	0
				9			2,931	0	49.07	3.17	3.17	.00	0
				10			2,712	0	49.07	3.17	3.17	.00	0
							=====	=====	=====				=====
							0	39,492	0				0

*** PARAMETERS ***

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.70 \$/BBLRESV: .00 EQUIP VAL: 779
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 25,531 GAS VAL: 4,587
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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	30,900	1			5,470	0	45.76	3.18	3.18	.00	0
02	WHEELER COUNTY	1.000000	30,900	2			5,061	0	46.40	3.18	3.18	.00	0
03	WHEELER CO RD & BRID	1.000000	30,900	3			4,681	0	47.07	3.17	3.17	.00	0
04	WHEELER CO LATERAL R	1.000000	30,900	4			4,330	0	47.72	3.17	3.17	.00	0
05	WATER DISTRICT	1.000000	30,900	5			4,005	0	48.40	3.17	3.17	.00	0
11	HOSPITAL DISTRICT #2	1.000000	30,900	6			3,708	0	49.07	3.17	3.17	.00	0
29	SHAMROCK ISD	1.000000	30,900	7			3,425	0	49.07	3.17	3.17	.00	0
60	ESD #1	1.000000	30,900	8			3,169	0	49.07	3.17	3.17	.00	0
				9			2,931	0	49.07	3.17	3.17	.00	0
				10			2,712	0	49.07	3.17	3.17	.00	0
							=====	=====	=====				=====
							0	39,492	0				0

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

8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.6 D B: .001 De/Dt: 7.5 /
PRD: M B: De/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: 29,020
LAST YR RI VAL: 5,710
LAST YR 8/8 VAL: 34,730

LAST YR OIL PROD:
LAST YR GAS PROD: 6,266

REMARKS1: TY26 NO MRKTING REPORTED
REMARKS2: ALLOWED \$1/MCF
MC1:
MC2:

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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	PROD BBL/D
-----	-----	-----	-----
5,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	9.6 D B:	.001 De/Dt:	10.1 /
PRD:	M B:	De/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:	33,510
LAST YR RI VAL:	16,060
LAST YR 8/8 VAL:	49,570

LAST YR OIL PROD:	
LAST YR GAS PROD:	3,308

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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#: 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: 946

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 3/23/2026 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												
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
				1	0	2,043	0	45.76	6.38	6.38	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	1,982	0	46.40	6.38	6.38	.00	0
ALT JOB#: UNIT.....:				3	0	1,922	0	47.07	6.38	6.38	.00	0
ALT LSE#: HCG.....:				4	0	1,865	0	47.72	6.37	6.37	.00	0
ALT RRC#: GRAPH.....:				5	0	1,808	0	48.40	6.37	6.37	.00	0
				6	0	1,753	0	49.07	6.37	6.37	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	1,701	0	49.07	6.37	6.37	.00	0
---				8	0	1,650	0	49.07	6.37	6.37	.00	0
01 WHEELER COUNTY APPRA 1.000000 39,020				9	0	1,601	0	49.07	6.37	6.37	.00	0
02 WHEELER COUNTY 1.000000 39,020				10	0	1,553	0	49.07	6.37	6.37	.00	0
03 WHEELER CO RD & BRID 1.000000 39,020				11	0	1,506	0	49.07	6.37	6.37	.00	0
04 WHEELER CO LATERAL R 1.000000 39,020				12	0	1,460	0	49.07	6.37	6.37	.00	0
05 WATER DISTRICT 1.000000 39,020				13	0	1,416	0	49.07	6.37	6.37	.00	0
11 HOSPITAL DISTRICT #2 1.000000 39,020				14	0	1,373	0	49.07	6.37	6.37	.00	0
29 SHAMROCK ISD 1.000000 39,020				15	0	1,332	0	49.07	6.37	6.37	.00	0
60 ESD #1 1.000000 39,020				16	0	1,292	0	49.07	6.37	6.37	.00	0
				17	0	1,253	0	49.07	6.37	6.37	.00	0
				18	0	1,215	0	49.07	6.37	6.37	.00	0
				19	0	1,179	0	49.07	6.37	6.37	.00	0
				20	0	1,143	0	49.07	6.37	6.37	.00	0
				21	0	1,109	0	49.07	6.37	6.37	.00	0
				22	0	1,075	0	49.07	6.37	6.37	.00	0
				23	0	1,043	0	49.07	6.37	6.37	.00	0
				24	0	1,011	0	49.07	6.37	6.37	.00	0
*** PARAMETERS ***				25	0	981	0	49.07	6.37	6.37	.00	0
				26	0	951	0	49.07	6.37	6.37	.00	0
MO SHIFT: 12 DISC: 16.0 YRS MAX: 28				=====	=====	=====					=====	
YRS FLAT: FMVF: 8/8 RES:					0	37,217	0					0
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 7.44				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.44				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5				--	-----	-----	-----	-----	-----	-----	-----	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	11405	0	11405	5292	6,113	5,676	1519	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	11065	0	11065	5292	5,773	4,621	1282	
				3	10730	0	10730	5292	5,438	3,752	1081	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4	10395	0	10395	5292	5,103	3,035	911	
-----				5	10077	0	10077	5292	4,785	2,454	768	
5,400				6	9771	0	9771	5292	4,479	1,980	647	
-----				7	9481	0	9481	5292	4,189	1,596	546	
				8	9197	0	9197	5292	3,905	1,283	461	
				9	8924	0	8924	5292	3,632	1,029	389	
				10	8656	0	8656	5292	3,364	821	328	
				11	8394	0	8394	5292	3,102	653	276	
				12	8138	0	8138	5292	2,846	516	233	
				13	7892	0	7892	5292	2,600	407	196	
ALT JAN 1 HYPERBOLIC FORECAST:				14	7653	0	7653	5292	2,361	318	166	
OIL: D B: De/Dt: /				15	7424	0	7424	5292	2,132	248	140	
GAS: 5.7 D B: .001 De/Dt: 3.0 /				16	7201	0	7201	5292	1,909	191	118	
PRD: M B: De/Dt: /				17	6984	0	6984	5292	1,692	146	99	
				18	6772	0	6772	5292	1,480	110	84	
PROD WELLS: 1 EQ SCH#: 31 VAL: 1,300				19	6571	0	6571	5292	1,279	82	71	
SERV WELLS: EQ SCH#: VAL:				20	6371	0	6371	5292	1,079	60	60	
INJ WELLS: EQ SCH#: VAL:				21	6181	0	6181	5292	889	42	50	
COMPRESSRS: HP: VAL:				22	5992	0	5992	5292	700	29	42	
OTHER EQ VALUE(RCNLD):				23	5813	0	5813	5292	521	18	36	
				24	5635	0	5635	5292	343	10	30	
				25	5468	0	5468	5292	176	5	25	
LAST YR WI VAL: 16,270				26	5301	0	5301	5292	9	0	21	
LAST YR RI VAL: 7,780				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR 8/8 VAL: 24,050					207491	0	207491	137592	69,899	29,082	9579	
LAST YR OIL PROD:				\$/BBLRESV: .00		EQUIP VAL: 357						
LAST YR GAS PROD: 1,770				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			0	
				WI PAYOUT: 5.5		GAS VAL: 29,082		GAS VAL: 9,579				
				RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0			0	
						=====		=====			=====	
REMARKS1: PREV OP SCOUT ENERGY				8/8 VALUE:	39,020	WI TOTAL:	29,440	RI TOTAL:	9,580			
REMARKS2:												
MC1:												
MC2:												

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	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	0	24,991	0	45.80	1.90	1.90	.00	0
2	0	23,916	0	46.45	1.90	1.90	.00	0
3	0	22,890	0	47.09	1.89	1.89	.00	0
4	0	21,902	0	47.77	1.89	1.89	.00	0
5	0	20,961	0	48.44	1.89	1.89	.00	0
6	0	20,059	0	49.11	1.89	1.89	.00	0
7	0	19,196	0	49.11	1.89	1.89	.00	0
8	0	18,371	0	49.11	1.89	1.89	.00	0
9	0	17,582	0	49.11	1.89	1.89	.00	0
10	0	16,825	0	49.11	1.89	1.89	.00	0
11	0	16,102	0	49.11	1.89	1.89	.00	0
12	0	15,409	0	49.11	1.89	1.89	.00	0
13	0	14,748	0	49.11	1.89	1.89	.00	0
14	0	14,114	0	49.11	1.89	1.89	.00	0
15	0	13,506	0	49.11	1.89	1.89	.00	0
16	0	12,925	0	49.11	1.89	1.89	.00	0
17	0	12,370	0	49.11	1.89	1.89	.00	0
		0	305,867	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	34329	0	34329	16660	17,669	16,476	12319
2	32853	0	32853	16660	16,193	13,130	10342
3	31278	0	31278	16660	14,618	10,307	8637
4	29928	0	29928	16660	13,268	8,135	7249
5	28642	0	28642	16660	11,982	6,388	6085
6	27409	0	27409	16660	10,749	4,983	5108
7	26230	0	26230	16660	9,570	3,858	4288
8	25103	0	25103	16660	8,443	2,960	3600
9	24025	0	24025	16660	7,365	2,245	3022
10	22990	0	22990	16660	6,330	1,678	2537
11	22002	0	22002	16660	5,342	1,231	2130
12	21055	0	21055	16660	4,395	881	1788
13	20152	0	20152	16660	3,492	609	1501
14	19286	0	19286	16660	2,626	398	1260
15	18455	0	18455	16660	1,795	237	1058
16	17661	0	17661	16660	1,001	115	888
17	16903	0	16903	16660	243	24	745
		0	418301	283220	135,081	73,655	72557

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 70.0 D B: .001 De/Dt: 4.3 /
PRD: M B: De/Dt: /
\$ /BBLRESV: .00 EQUIP VAL: 6,812
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 73,655 GAS VAL: 72,557
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 153,030 WI TOTAL: 80,470 RI TOTAL: 72,560

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,380
LAST YR RI VAL: 42,010
LAST YR 8/8 VAL: 90,390

LAST YR OIL PROD: 5
LAST YR GAS PROD: 20,268

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	0	3,877	0	45.76	2.15	2.15	.00	0
ALT JOB#: 309000	UNIT.....:	2	0	3,761	0	46.40	2.15	2.15	.00	0
ALT LSE#: 300259	HCG.....:	3	0	3,647	0	47.07	2.15	2.15	.00	0
ALT RRC#: 102536	GRAPH.....:	4	0	3,537	0	47.72	2.15	2.15	.00	0
		5	0	3,431	0	48.40	2.15	2.15	.00	0
		6	0	3,328	0	49.07	2.15	2.15	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,228	0	49.07	2.15	2.15	.00	0
---	-----	-----	-----	8	0	3,132	0	49.07	2.15	2.15	.00	0
01	WHEELER COUNTY APPRA	1.000000	16,970	9	0	3,037	0	49.07	2.15	2.15	.00	0
02	WHEELER COUNTY	1.000000	16,970	10	0	2,946	0	49.07	2.15	2.15	.00	0
03	WHEELER CO RD & BRID	1.000000	16,970	11	0	2,857	0	49.07	2.15	2.15	.00	0
04	WHEELER CO LATERAL R	1.000000	16,970	12	0	2,771	0	49.07	2.15	2.15	.00	0
05	WATER DISTRICT	1.000000	16,970									
11	HOSPITAL DISTRICT #2	1.000000	16,970		0	39,552	0					0
30	MCLEAN ISD	1.000000	16,970									
60	ESD #1	1.000000	16,970									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	6512	0	6512	4606	1,906	1,770	1700
				2	6317	0	6317	4606	1,711	1,370	1434
				3	6126	0	6126	4606	1,520	1,049	1209
				4	5941	0	5941	4606	1,335	794	1020
				5	5763	0	5763	4606	1,157	593	860
				6	5590	0	5590	4606	984	435	726
				7	5422	0	5422	4606	816	311	612
				8	5261	0	5261	4606	655	215	516
				9	5101	0	5101	4606	495	140	435
				10	4948	0	4948	4606	342	83	367
				11	4799	0	4799	4606	193	41	310
				12	4655	0	4655	4606	49	9	261

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:									
OIL WELLHEAD PRICE: 63.41	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	WI PAYOUT:	4.9	GAS VAL:	6,810	GAS VAL:	9,450		
4,700				RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0		
				8/8 VALUE:	16,970	WI TOTAL:	7,520	RI TOTAL:	9,450		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	10.8	D	B:	.001 De/Dt: 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: 8,820
LAST YR RI VAL: 8,130
LAST YR 8/8 VAL: 16,950

LAST YR OIL PROD:
LAST YR GAS PROD: 4,001

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.2 D B: .001 De/Dt: 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: 451

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 309000	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 300273	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 103599	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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
60	ESD #1	1.000000	980							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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

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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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			
-----	-----	-----	-----
	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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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
60	ESD #1	1.000000	680						

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270	0	0	0					0
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								
30	MCLEAN ISD	1.000000	1,270								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

2,100

ALT JAN 1 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/30/2026 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#, AGENT#: 036587 - 40

OPERATOR NAME.... ATLAS OPERATING LLC
GAS FIELD#..... 99950500
GAS FIELD NAME... ZYBACH (MORROW)

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	2420	0	2420	4802	-2,382	-2,221	674	
01	WHEELER COUNTY APPRA	1.000000	23,720		=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	23,720		2420	0	2420	4802	2,382-	2,221-	674	
03	WHEELER CO RD & BRID	1.000000	23,720									
04	WHEELER CO LATERAL R	1.000000	23,720		\$/BBLRESV:	.00	EQUIP VAL:	23,050				
05	WATER DISTRICT	1.000000	23,720		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
10	HOSPITAL DISTRICT #1	1.000000	23,720		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	674		
28	FORT ELLIOTT ISD	1.000000	23,720		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				8/8 VALUE:	23,720	WI TOTAL:	23,050	RI TOTAL:	670			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
5,700			
-----	-----	-----	-----

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: 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:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 4/10/2026 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
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 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: PLUGGED 10/03/2024
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 12062200
GAS FIELD NAME... BRITT RANCH (DES MOINES 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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	5691	0	5691	7546	-1,855	-1,730	1375	
01	WHEELER COUNTY APPRA	1.000000	23,690		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	23,690		5691	0	5691	7546	1,855-	1,730-	1375	
03	WHEELER CO RD & BRID	1.000000	23,690									
04	WHEELER CO LATERAL R	1.000000	23,690									
05	WATER DISTRICT	1.000000	23,690									
10	HOSPITAL DISTRICT #1	1.000000	23,690									
25	KELTON ISD	1.000000	23,690									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

7,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: .755 De/Dt: 7.3 / 3.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,830
LAST YR RI VAL: 8,660
LAST YR 8/8 VAL: 35,490

LAST YR OIL PROD:
LAST YR GAS PROD: 5,145

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
6,800			
-----	-----	-----	-----

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:	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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
60	ESD #1	1.000000	980						

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
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: 749

REMARKS1:
REMARKS2: PREV OP WAS DC ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: .7 D B: .001 De/Dt: 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: 630
LAST YR RI VAL:
LAST YR 8/8 VAL: 630

LAST YR OIL PROD:
LAST YR GAS PROD: 246

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
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
-----	-----	-----	-----
8,100		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#: 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: 82

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/03/2026 MNRLKLUM

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#: 103926 -

OPERATOR NAME....: ZONE RIDGE OPERATING
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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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 HICKS EXPLORATION
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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	3276	0	3276	2450	826	767	2309	-----
80	SHAMROCK ISD (COLING	1.000000	4,290		=====	=====	=====	=====	=====	=====	=====	=====
					3276	0	3276	2450	826	767	2309	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
80 SHAMROCK ISD (COLING 1.000000 4,290
\$/BBLRESV: .00 EQUIP VAL: 1,208
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 767 GAS VAL: 2,309
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,290 WI TOTAL: 1,980 RI TOTAL: 2,310

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
2,500 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: 1,210
LAST YR RI VAL: 3,780
LAST YR 8/8 VAL: 4,990

LAST YR OIL PROD:
LAST YR GAS PROD: 3,180

REMARKS1: WAS RENEAU JAMES SEED CO-'95
REMARKS2: WAS EXPLORER O&G'92
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	1,270	0	0	0					0
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 5/01/2026 MNRLTSIF

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.)

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	0	50,939	0	46.45	1.79	1.79	.00	0
ALT JOB#:				UNIT.....:		3	0	48,847	0	47.09	1.79	1.79	.00	0
ALT LSE#:				HCG.....:		4	0	46,845	0	47.77	1.79	1.79	.00	0
ALT RRC#:				GRAPH.....:		5	0	44,924	0	48.44	1.79	1.79	.00	0
						6	0	43,083	0	49.11	1.78	1.78	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	41,316	0	49.11	1.78	1.78	.00			0
---	-----	-----	-----	8	0	39,623	0	49.11	1.78	1.78	.00			0
82	FT ELLIOTT CISD (HEM	1.000000	319,760	9	0	37,999	0	49.11	1.78	1.78	.00			0
				10	0	36,441	0	49.11	1.78	1.78	.00			0
				11	0	34,948	0	49.11	1.78	1.78	.00			0
				12	0	33,515	0	49.11	1.78	1.78	.00			0
				13	0	32,142	0	49.11	1.78	1.78	.00			0
				14	0	30,823	0	49.11	1.78	1.78	.00			0
				15	0	29,559	0	49.11	1.78	1.78	.00			0
				16	0	28,349	0	49.11	1.78	1.78	.00			0
				17	0	27,185	0	49.11	1.78	1.78	.00			0
				18	0	26,073	0	49.11	1.78	1.78	.00			0
				19	0	25,003	0	49.11	1.78	1.78	.00			0
				20	0	23,982	0	49.11	1.78	1.78	.00			0
				=====		=====		=====				=====		
						0		734,711		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: 12	DISC: 15.0	YRS MAX: 28		1	71486	0	71486	31360	40,126	37,417	22094
YRS FLAT:	FMVF:	8/8 RES:		2	68557	0	68557	31360	37,197	30,162	18586
				3	65742	0	65742	31360	34,382	24,243	15634
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.08			4	63047	0	63047	31360	31,687	19,429	13152
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.08			5	60462	0	60462	31360	29,102	15,516	11064
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			6	57660	0	57660	31360	26,300	12,193	9255
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	55295	0	55295	31360	23,935	9,649	7786
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	53030	0	53030	31360	21,670	7,597	6550
				9	50856	0	50856	31360	19,496	5,943	5510
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	48771	0	48771	31360	17,411	4,615	4635
-----	-----	-----	-----	11	46773	0	46773	31360	15,413	3,553	3899
32,000				12	44855	0	44855	31360	13,495	2,705	3280
-----	-----	-----	-----	13	43017	0	43017	31360	11,657	2,032	2760
				14	41252	0	41252	31360	9,892	1,499	2321
				15	39560	0	39560	31360	8,200	1,081	1953
				16	37941	0	37941	31360	6,581	754	1643
				17	36383	0	36383	31360	5,023	501	1382
				18	34895	0	34895	31360	3,535	306	1163
				19	33463	0	33463	31360	2,103	158	978
				20	32096	0	32096	31360	736	48	823
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: D B: De/Dt: /					985141	0	985141	627200	357,941	179,401	134468
GAS: 148.6 D B: .001 De/Dt: 4.1 /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: .00	EQUIP VAL: 5,885			
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.5	GAS VAL: 179,401	GAS VAL: 134,468		
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0		
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 319,760	WI TOTAL: 185,290	RI TOTAL: 134,470		

LAST YR WI VAL: 51,370

LAST YR RI VAL: 33,620

LAST YR 8/8 VAL: 84,990

LAST YR OIL PROD:

LAST YR GAS PROD: 41,172

REMARKS1: PREV OP TECOLOTE

REMARKS2: TY26 LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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 CORPOR
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	4,880	0	0	0					0
02	WHEELER COUNTY	1.000000	4,880								
03	WHEELER CO RD & BRID	1.000000	4,880								
04	WHEELER CO LATERAL R	1.000000	4,880								
05	WATER DISTRICT	1.000000	4,880								
10	HOSPITAL DISTRICT #1	1.000000	4,880								
28	FORT ELLIOTT ISD	1.000000	4,880								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
3,900			
-----	-----	-----	-----

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#: 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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	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	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	
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
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: 11

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 96994 - STAHL #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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLKLUM

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#: 103926 -

OPERATOR NAME....: ZONE RIDGE OPERATING
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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 ZONE RIDGE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 179 GRAY

LAST UPDATE: 3/26/2026 MNRLTSIF

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:	1	0	5,026	0	45.68	2.49	2.49	.00	0
ALT JOB#:	UNIT.....:	2	0	4,878	0	46.33	2.49	2.49	.00	0
ALT LSE#:	HCG.....:	3	0	4,734	0	46.98	2.49	2.49	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	14,638	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
84	WHEELER ISD (GRAY CO	1.000000	9,520	1	9386	0	9386	8820	566	530	2944
				2	9110	0	9110	8820	290	238	2528
				3	8841	0	8841	8820	21	15	2171
				=====	=====	=====	=====	=====	=====	=====	=====
					27337	0	27337	26460	877	783	7643

\$/BBLRESV:	.00	EQUIP VAL:	1,096		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	783	GAS VAL:	7,643
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	9,520	WI TOTAL:	1,880	RI TOTAL:	7,640

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF: 1.00	8/8 RES:
OIL WELLHEAD PRICE: 63.30	GAS WI GR PRICE: 2.91	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.91	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? N	
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: 14.0 D B: .001 De/Dt: 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: 4,747

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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:	1	0	15,558	0	45.80	1.80	1.80	.00	0
ALT JOB#:	UNIT.....:	2	0	14,344	0	46.45	1.80	1.80	.00	0
ALT LSE#:	HCG.....:	3	0	13,227	0	47.09	1.80	1.80	.00	0
ALT RRC#:	GRAPH.....:	4	0	12,192	0	47.77	1.80	1.80	.00	0
		5	0	11,243	0	48.44	1.79	1.79	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	66,564	0				0

82	FT ELLIOTT CISD (HEM	1.000000	47,790	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	21510	0	21510	14700	6,810	6,350	6083
				2	19831	0	19831	14700	5,131	4,161	4920
				3	18287	0	18287	14700	3,587	2,529	3980
				4	16856	0	16856	14700	2,156	1,322	3218
				5	15458	0	15458	14700	758	404	2588
					91942	0	91942	73500	18,442	14,766	20789

\$/BBLRESV:	.00	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	14,766	GAS VAL:	20,789
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 47,790 WI TOTAL: 27,000 RI TOTAL: 20,790

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 44.4 D B: .001 De/Dt: 7.8 / 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: 1,400
LAST YR 8/8 VAL: 16,270

LAST YR OIL PROD:
LAST YR GAS PROD: 9,905

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/30/2026 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	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	12	21,116	0	49.07	2.27	2.27	.00	452
01	WHEELER COUNTY APPRA	1.000000	243,790	9	12	20,061	0	49.07	2.27	2.27	.00	452
02	WHEELER COUNTY	1.000000	243,790	10	12	19,057	0	49.07	2.27	2.27	.00	452
03	WHEELER CO RD & BRID	1.000000	243,790	11	12	18,103	0	49.07	2.27	2.27	.00	452
04	WHEELER CO LATERAL R	1.000000	243,790	12	8	17,199	0	49.07	2.27	2.27	.00	301
05	WATER DISTRICT	1.000000	243,790	13	0	16,340	0	49.07	2.27	2.27	.00	0
10	HOSPITAL DISTRICT #1	1.000000	243,790	14	0	15,522	0	49.07	2.27	2.27	.00	0
28	FORT ELLIOTT ISD	1.000000	243,790	15	0	14,746	0	49.07	2.27	2.27	.00	0
				16	0	14,010	0	49.07	2.27	2.27	.00	0
				17	0	13,309	0	49.07	2.27	2.27	.00	0
				18	0	12,643	0	49.07	2.27	2.27	.00	0
				19	0	12,012	0	49.07	2.27	2.27	.00	0
				20	0	11,412	0	49.07	2.27	2.27	.00	0
				=====	=====	=====						=====
					192	387,950	0					7,051

*** 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	52920	0	53763	19600	34,163	31,857	15241
YRS FLAT:	FMVF:	8/8 RES:	2	50275	0	51130	19600	31,530	25,567	12716
			3	47760	0	48627	19600	29,027	20,468	10609
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.65		4	45172	0	46051	19600	26,451	16,219	8812
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.65		5	42914	0	43508	19600	23,908	12,746	7303
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		6	40767	0	41219	19600	21,619	10,023	6070
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	38730	0	39182	19600	19,582	7,894	5060
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	36796	0	37248	19600	17,648	6,187	4220
			9	34957	0	35409	19600	15,809	4,819	3519
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	33208	0	33660	19600	14,060	3,727	2934
			11	31545	0	31997	19600	12,397	2,858	2447
20,000			12	29970	0	30271	19600	10,671	2,139	2030
			13	28473	0	28473	19600	8,873	1,546	1676
			14	27048	0	27048	19600	7,448	1,129	1396
			15	25696	0	25696	19600	6,096	803	1163
			16	24413	0	24413	19600	4,813	552	970
			17	23192	0	23192	19600	3,592	358	808
			18	22031	0	22031	19600	2,431	211	673
			19	20931	0	20931	19600	1,331	100	561
ALT JAN 1 HYPERBOLIC FORECAST:			20	19886	0	19886	19600	286	19	468
OIL: .1 D B: .001 De/Dt: 9.0 /			=====	=====	=====	=====	=====	=====	=====	=====
GAS: 85.0 D B: .001 De/Dt: 5.0 /				676684	0	683735	392000	291,735	149,222	88676
PRD: M B: De/Dt: /										

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 10.44	EQUIP VAL: 5,885
SERV WELLS:	EQ SCH#:	VAL:	WI BBLPROD: 0	WI OIL VAL: 1,539
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.5	GAS VAL: 147,683
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.2	PRD VAL: 0
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 243,790	WI TOTAL: 155,110
				RI TOTAL: 88,680

LAST YR WI VAL: 171,490
LAST YR RI VAL: 97,700
LAST YR 8/8 VAL: 269,190

LAST YR OIL PROD: 27
LAST YR GAS PROD: 28,601

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

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 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:	1	0	7,318	0	45.76	6.61	6.61	.00	0
ALT JOB#:	UNIT.....:	2	0	6,699	0	46.40	6.60	6.60	.00	0
ALT LSE#:	HCG.....:	3	0	6,169	0	47.07	6.60	6.60	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,706	0	47.72	6.60	6.60	.00	0
		5	0	5,303	0	48.40	6.60	6.60	.00	0
		6	0	4,947	0	49.07	6.59	6.59	.00	0
		7	0	4,632	0	49.07	6.59	6.59	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	40,774	0			

01	WHEELER COUNTY APPRA	1.000000	69,800		0	40,774	0			0
02	WHEELER COUNTY	1.000000	69,800							
03	WHEELER CO RD & BRID	1.000000	69,800		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	69,800	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	69,800	--						
11	HOSPITAL DISTRICT #2	1.000000	69,800	1	40310	0	40310	24500	15,810	14,679
29	SHAMROCK ISD	1.000000	69,800	2	36844	0	36844	24500	12,344	9,880
60	ESD #1	1.000000	69,800	3	33929	0	33929	24500	9,429	6,506
				4	31383	0	31383	24500	6,883	4,094
				5	29166	0	29166	24500	4,666	2,393
				6	27167	0	27167	24500	2,667	1,179
				7	25437	0	25437	24500	937	357
					224236	0	224236	171500	52,736	39,088
										29807

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 69,800

WI TOTAL: 39,990

RI TOTAL: 29,810

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT)..: U

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 7.70

GAS RI GR PRICE: 7.70

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

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: 21.0 D B: .756 De/Dt: 8.7 / 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: 33,840

LAST YR RI VAL: 37,520

LAST YR 8/8 VAL: 71,360

LAST YR OIL PROD:

LAST YR GAS PROD: 6,032

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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 OIL PRDCTN	8/8 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								
03	WHEELER CO RD & BRID	1.000000	8,880								
04	WHEELER CO LATERAL R	1.000000	8,880								
05	WATER DISTRICT	1.000000	8,880								
10	HOSPITAL DISTRICT #1	1.000000	8,880								
28	FORT ELLIOTT ISD	1.000000	8,880								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.5 D B: .534 De/Dt: 5.9 / 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: 8,880
LAST YR RI VAL:
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 734

REMARKS1: PREV OP MOBEETIE RESOURCE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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
60	ESD #1	1.000000	980								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

5,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.9 D B: .745 De/Dt: 17.6 / 3.0
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: 3,150
LAST YR RI VAL: 4,870
LAST YR 8/8 VAL: 8,020

LAST YR OIL PROD:
LAST YR GAS PROD: 1,023

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 6/05/2026 MNRLTSIF

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.)

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	0	84,498	0	46.45	1.24	1.24	.00	0
ALT JOB#:		UNIT.....:		3	0	80,272	0	47.09	1.24	1.24	.00	0
ALT LSE#:		HCG.....:		4	0	76,260	0	47.77	1.24	1.24	.00	0
ALT RRC#:		GRAPH.....:		5	0	72,446	0	48.44	1.24	1.24	.00	0
				6	0	68,826	0	49.11	1.24	1.24	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	65,384	0	49.11	1.24	1.24	.00	0
----	-----	-----	-----	8	0	62,117	0	49.11	1.24	1.24	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	338,830	9	0	59,012	0	49.11	1.24	1.24	.00	0
				10	0	56,060	0	49.11	1.24	1.24	.00	0
				11	0	53,258	0	49.11	1.24	1.24	.00	0
				12	0	50,596	0	49.11	1.24	1.24	.00	0
				13	0	48,070	0	49.11	1.24	1.24	.00	0
				14	0	45,668	0	49.11	1.24	1.24	.00	0
				15	0	43,384	0	49.11	1.24	1.24	.00	0
				16	0	41,216	0	49.11	1.24	1.24	.00	0
				17	0	39,158	0	49.11	1.24	1.24	.00	0
				=====		=====	=====	=====				
				0		1,035,169	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	86333	0	86333	37240	49,093	45,779	22438
				2	82018	0	82018	37240	44,778	36,309	18699
				3	77916	0	77916	37240	40,676	28,681	15582
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	74022	0	74022	37240	36,782	22,553	12985
YRS FLAT:	FMVF:	8/8 RES:		5	70320	0	70320	37240	33,080	17,637	10821
				6	66806	0	66806	37240	29,566	13,707	9017
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 1.45			7	63465	0	63465	37240	26,225	10,573	7515
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.45			8	60294	0	60294	37240	23,054	8,082	6262
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	57280	0	57280	37240	20,040	6,109	5219
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	54415	0	54415	37240	17,175	4,553	4349
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	51695	0	51695	37240	14,455	3,332	3624
				12	49111	0	49111	37240	11,871	2,379	3020
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	46659	0	46659	37240	9,419	1,642	2517
-----	-----	-----	-----	14	44328	0	44328	37240	7,088	1,074	2098
38,000				15	42111	0	42111	37240	4,871	642	1748
-----	-----	-----	-----	16	40006	0	40006	37240	2,766	317	1457
				17	38009	0	38009	37240	769	77	1214
				=====	=====	=====	=====	=====	=====	=====	=====
					1004788	0	1004788	633080	371,708	203,446	128565

\$/BBLRESV: .00

EQUIP VAL: 6,812

ALT JAN 1 HYPERBOLIC FORECAST:

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: 5.2

GAS VAL: 203,446

GAS VAL: 128,565

RI PAYOUT: 6.1

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 338,830

WI TOTAL: 210,260

RI TOTAL: 128,570

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 224,590

LAST YR RI VAL: 149,400

LAST YR 8/8 VAL: 373,990

LAST YR OIL PROD:

LAST YR GAS PROD: 94,699

REMARKS1:

REMARKS2: ALL PARKS MO UP

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....				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	4101	0	4101	5292	-1,191	-1,106	546			
01	WHEELER COUNTY APPRA	1.000000	1,760		=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	1,760		4101	0	4101	5292	1,191-	1,106-	546			
03	WHEELER CO RD & BRID	1.000000	1,760											
04	WHEELER CO LATERAL R	1.000000	1,760											
05	WATER DISTRICT	1.000000	1,760											
11	HOSPITAL DISTRICT #2	1.000000	1,760											
29	SHAMROCK ISD	1.000000	1,760											
60	ESD #1	1.000000	1,760											
				8/8 VALUE:	1,760	WI TOTAL:	1,210	RI TOTAL:	550					

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 7.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.35
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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.1 D B: .001 De/Dt: 4.2 /
PRD: M B: De/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: 570
LAST YR 8/8 VAL: 1,780

LAST YR OIL PROD:
LAST YR GAS PROD: 651

REMARKS1: PREV OP SCOUT ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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:	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
7,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 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: 230
LAST YR 8/8 VAL: 15,100

LAST YR OIL PROD:
LAST YR GAS PROD: 748

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	2,473	0	45.80	1.86	1.86	.00	0
---	---	---	---	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	---	0	2,473	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	3466	0	3466	7546	-4,080	-3,805	1062
---	---	---	---	---	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	---	3466	0	3466	7546	4,080-	3,805-	1062

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,062
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,930 WI TOTAL: 14,870 RI TOTAL: 1,060

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
7,700	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 7.0 D B: 1.500 De/Dt: 5.8 / 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: 440
LAST YR 8/8 VAL: 15,310

LAST YR OIL PROD:
LAST YR GAS PROD: 2,394

REMARKS1: MAY BE ALLISON PARKS MORROW
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#, 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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	1,359	0	45.76	3.57	3.57	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,359	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				4245	0	4245	3920	325	302	565	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	1,800								
02	WHEELER COUNTY	1.000000	1,800	4245	0	4245	3920	325	302	565	
03	WHEELER CO RD & BRID	1.000000	1,800								
04	WHEELER CO LATERAL R	1.000000	1,800								
05	WATER DISTRICT	1.000000	1,800								
11	HOSPITAL DISTRICT #2	1.000000	1,800								
22	WHEELER ISD	1.000000	1,800								
60	ESD #1	1.000000	1,800								
				8/8 VALUE:	1,800	WI TOTAL:	1,230	RI TOTAL:	570		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.9 D B: .745 De/Dt: 8.0 / 3.0
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: 156,280
LAST YR RI VAL: 32,310
LAST YR 8/8 VAL: 188,590

LAST YR OIL PROD:
LAST YR GAS PROD: 1,017

REMARKS1: INCLUDES 39275
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 257610 -

OPERATOR NAME....: FX ENERGY OPERATING,
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	8,937	0	45.80	1.49	1.49	.00	0
ALT JOB#:	UNIT.....:	2	0	8,052	0	46.45	1.49	1.49	.00	0
ALT LSE#:	HCG.....:	3	0	7,255	0	47.09	1.48	1.48	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,538	0	47.77	1.48	1.48	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	30,782	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
82	FT ELLIOTT CISD (HEM	1.000000	25,500	1	10663	0	10663	7546	3,117	2,907	2485

2	9607	0	9607	7546	2,061	1,671	1964
3	8598	0	8598	7546	1,052	742	1542
4	7749	0	7749	7546	203	124	1219
=====	=====	=====	=====	=====	=====	=====	=====
36617	0	36617	30184	6,433	5,444	7210	

\$/BBLRESV:	.00	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	5,444	GAS VAL:	7,210		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====	=====	=====
8/8 VALUE:	25,500	WI TOTAL:	18,290	RI TOTAL:	7,210		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
7,700		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	25.8 D B:	.010 De/Dt:	9.9 / 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: 23,870
LAST YR RI VAL: 11,860
LAST YR 8/8 VAL: 35,730

LAST YR OIL PROD:
LAST YR GAS PROD: 9,506

REMARKS1: PREV OP 806 OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 211 HEMPHILL				LAST UPDATE: 5/04/2026 MNRLTSIF				
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.)												
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
				1	0	31,630	0	45.80	1.81	1.81	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	30,680	0	46.45	1.81	1.81	.00	0
ALT JOB#: UNIT.....:				3	0	29,761	0	47.09	1.81	1.81	.00	0
ALT LSE#: HCG.....:				4	0	28,866	0	47.77	1.81	1.81	.00	0
ALT RRC#: GRAPH.....:				5	0	28,000	0	48.44	1.80	1.80	.00	0
				6	0	27,161	0	49.11	1.80	1.80	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	26,347	0	49.11	1.80	1.80	.00	0
-----				8	0	25,556	0	49.11	1.80	1.80	.00	0
82 FT ELLIOTT CISD (HEM 1.000000 218,030				9	0	24,789	0	49.11	1.80	1.80	.00	0
				10	0	24,045	0	49.11	1.80	1.80	.00	0
				11	0	23,324	0	49.11	1.80	1.80	.00	0
				12	0	22,625	0	49.11	1.80	1.80	.00	0
				13	0	21,945	0	49.11	1.80	1.80	.00	0
				14	0	21,288	0	49.11	1.80	1.80	.00	0
				15	0	20,649	0	49.11	1.80	1.80	.00	0
				16	0	20,030	0	49.11	1.80	1.80	.00	0
				17	0	19,430	0	49.11	1.80	1.80	.00	0
				18	0	18,845	0	49.11	1.80	1.80	.00	0
				19	0	18,281	0	49.11	1.80	1.80	.00	0
				20	0	17,733	0	49.11	1.80	1.80	.00	0
				21	0	17,200	0	49.11	1.80	1.80	.00	0
				22	0	16,686	0	49.11	1.80	1.80	.00	0
				23	0	16,185	0	49.11	1.80	1.80	.00	0
*** PARAMETERS ***				24	0	15,700	0	49.11	1.80	1.80	.00	0
				25	0	15,229	0	49.11	1.80	1.80	.00	0
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	0	14,771	0	49.11	1.80	1.80	.00	0
YRS FLAT: FMVF: 8/8 RES:				27	0	14,328	0	49.11	1.80	1.80	.00	0
				28	0	13,900	0	49.11	1.80	1.80	.00	0
				=====	=====	=====					=====	
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.11					0	604,984	0					0
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				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	44585	0	44585	18130	26,455	24,669	11862	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	43246	0	43246	18130	25,116	20,366	10092	
-----				3	41951	0	41951	18130	23,821	16,796	8588	
18,500				4	40689	0	40689	18130	22,559	13,832	7307	
-----				5	39251	0	39251	18130	21,121	11,261	6182	
				6	38074	0	38074	18130	19,944	9,246	5261	
				7	36933	0	36933	18130	18,803	7,580	4477	
				8	35825	0	35825	18130	17,695	6,203	3809	
				9	34749	0	34749	18130	16,619	5,066	3241	
				10	33706	0	33706	18130	15,576	4,129	2758	
				11	32696	0	32696	18130	14,566	3,357	2346	
ALT JAN 1 HYPERBOLIC FORECAST:				12	31716	0	31716	18130	13,586	2,723	1996	
OIL: D B: De/Dt: /				13	30763	0	30763	18130	12,633	2,202	1699	
GAS: 88.0 D B: .001 De/Dt: 3.0 /				14	29842	0	29842	18130	11,712	1,775	1445	
PRD: M B: De/Dt: /				15	28946	0	28946	18130	10,816	1,425	1230	
				16	28078	0	28078	18130	9,948	1,140	1047	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	27237	0	27237	18130	9,107	908	891	
SERV WELLS: EQ SCH#: VAL:				18	26417	0	26417	18130	8,287	718	758	
INJ WELLS: EQ SCH#: VAL:				19	25626	0	25626	18130	7,496	565	645	
COMPRESSRS: HP: VAL:				20	24858	0	24858	18130	6,728	441	549	
OTHER EQ VALUE(RCNLD):				21	24111	0	24111	18130	5,981	341	467	
				22	23391	0	23391	18130	5,261	261	397	
				23	22688	0	22688	18130	4,558	196	338	
LAST YR WI VAL: 89,620				24	22008	0	22008	18130	3,878	145	288	
LAST YR RI VAL: 53,820				25	21348	0	21348	18130	3,218	105	245	
LAST YR 8/8 VAL: 143,440				26	20706	0	20706	18130	2,576	73	208	
				27	20085	0	20085	18130	1,955	48	177	
				28	19485	0	19485	18130	1,355	29	151	
LAST YR OIL PROD: 3				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 32,726					849010	0	849010	507640	341,370	135,600	78454	
REMARKS1: TY26 LOE RENDERED					\$/BBLRESV: .00	EQUIP VAL: 3,983						
REMARKS2:					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0					
MC1:					WI PAYOUT: 6.0	GAS VAL: 135,600	GAS VAL: 78,454					
MC2:					RI PAYOUT: 6.8	PRD VAL: 0	PRD VAL: 0					
						=====	=====					
					8/8 VALUE: 218,030	WI TOTAL: 139,580	RI TOTAL: 78,450					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/15/2026 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)															
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	WI OIL
															REVENUE
				1		0	43,023		0		45.76	1.40	1.40	.00	0
ALT FRZ.: ALT G\$ RRC:				2		0	41,518		0		46.40	1.40	1.40	.00	0
ALT JOB#: UNIT.....:				3		0	40,062		0		47.07	1.40	1.40	.00	0
ALT LSE#: HCG.....:				4		0	38,661		0		47.72	1.40	1.40	.00	0
ALT RRC#: GRAPH.....:				5		0	37,309		0		48.40	1.39	1.39	.00	0
				6		0	36,001		0		49.07	1.39	1.39	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	34,743		0		49.07	1.39	1.39	.00	0
---	-----	-----	-----	8		0	33,527		0		49.07	1.39	1.39	.00	0
01	WHEELER COUNTY APPRA	1.000000	236,160	9		0	32,352		0		49.07	1.39	1.39	.00	0
02	WHEELER COUNTY	1.000000	236,160	10		0	31,220		0		49.07	1.39	1.39	.00	0
03	WHEELER CO RD & BRID	1.000000	236,160	11		0	30,128		0		49.07	1.39	1.39	.00	0
04	WHEELER CO LATERAL R	1.000000	236,160	12		0	29,075		0		49.07	1.39	1.39	.00	0
05	WATER DISTRICT	1.000000	236,160	13		0	28,055		0		49.07	1.39	1.39	.00	0
10	HOSPITAL DISTRICT #1	1.000000	236,160	14		0	27,074		0		49.07	1.39	1.39	.00	0
25	KELTON ISD	1.000000	236,160	15		0	26,127		0		49.07	1.39	1.39	.00	0
				16		0	25,213		0		49.07	1.39	1.39	.00	0
				17		0	24,332		0		49.07	1.39	1.39	.00	0
				18		0	23,480		0		49.07	1.39	1.39	.00	0
				19		0	22,659		0		49.07	1.39	1.39	.00	0
				20		0	21,867		0		49.07	1.39	1.39	.00	0
				21		0	21,100		0		49.07	1.39	1.39	.00	0
				22		0	20,360		0		49.07	1.39	1.39	.00	0
				23		0	19,650		0		49.07	1.39	1.39	.00	0
				24		0	18,962		0		49.07	1.39	1.39	.00	0
*** PARAMETERS ***				25		0	18,300		0		49.07	1.39	1.39	.00	0
				26		0	17,659		0		49.07	1.39	1.39	.00	0
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		0	17,041		0		49.07	1.39	1.39	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28		0	16,444		0		49.07	1.39	1.39	.00	0
				=====			=====				=====				=====
OIL WELLHEAD PRICE: 63.41						0	775,942		0						0
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				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		43788	0	43788	17150	26,638	24,840	15401			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		42256	0	42256	17150	25,106	20,358	13037			
				3		40774	0	40774	17150	23,624	16,658	11036			
17,500				4		39348	0	39348	17150	22,198	13,610	9342			
				5		37701	0	37701	17150	20,551	10,957	7852			
				6		36379	0	36379	17150	19,229	8,915	6646			
				7		35108	0	35108	17150	17,958	7,240	5626			
				8		33879	0	33879	17150	16,729	5,865	4762			
				9		32692	0	32692	17150	15,542	4,738	4031			
				10		31548	0	31548	17150	14,398	3,817	3412			
				11		30445	0	30445	17150	13,295	3,064	2888			
ALT JAN 1 HYPERBOLIC FORECAST:				12		29380	0	29380	17150	12,230	2,451	2445			
OIL: D B: De/Dt: /				13		28350	0	28350	17150	11,200	1,952	2070			
GAS: 120.0 D B: .001 De/Dt: 3.5 /				14		27358	0	27358	17150	10,208	1,547	1752			
PRD: M B: De/Dt: /				15		26402	0	26402	17150	9,252	1,219	1483			
				16		25478	0	25478	17150	8,328	954	1255			
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17		24588	0	24588	17150	7,438	741	1063			
SERV WELLS: EQ SCH#: VAL:				18		23727	0	23727	17150	6,577	570	900			
INJ WELLS: EQ SCH#: VAL:				19		22897	0	22897	17150	5,747	433	762			
COMPRESSRS: HP: VAL:				20		22097	0	22097	17150	4,947	324	645			
OTHER EQ VALUE(RCNLD):				21		21322	0	21322	17150	4,172	238	546			
				22		20574	0	20574	17150	3,424	170	462			
				23		19856	0	19856	17150	2,706	117	391			
LAST YR WI VAL: 62,040				24		19161	0	19161	17150	2,011	75	331			
LAST YR RI VAL: 68,670				25		18492	0	18492	17150	1,342	44	280			
LAST YR 8/8 VAL: 130,710				26		17845	0	17845	17150	695	20	237			
				27		17220	0	17220	17150	70	2	201			
				28		16617	0	16617	17150	-533	-11	170			
LAST YR OIL PROD:				=====		=====	=====	=====	=====	=====	=====	=====			
LAST YR GAS PROD: 42,183						785282	0	785282	480200	305,082	130,908	99026			
						\$/BBLRESV: .00		EQUIP VAL: 6,224							
REMARKS1: PREV OP TECOLOTE						\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0					
REMARKS2: TY26: LOE RENDERED						WI PAYOUT: 6.0		GAS VAL: 130,908		GAS VAL: 99,026					
MC1:						RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0					
MC2:								=====		=====					
						8/8 VALUE: 236,160		WI TOTAL: 137,130		RI TOTAL: 99,030					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 5 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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: EQ SCH#: VAL: 5,000
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:

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2: ALLISON PARKS
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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:	1	0	86,912	0	45.76	1.58	1.58	.00	0
ALT JOB#:	UNIT.....:	2	0	62,156	0	46.40	1.58	1.58	.00	0
ALT LSE#:	HCG.....:	3	0	49,869	0	47.07	1.58	1.58	.00	0
ALT RRC#:	GRAPH.....:	4	0	42,294	0	47.72	1.58	1.58	.00	0
		5	0	37,068	0	48.40	1.58	1.58	.00	0
		6	0	33,209	0	49.07	1.58	1.58	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	311,508	0				0

01	WHEELER COUNTY APPRA	1.000000	228,390							
02	WHEELER COUNTY	1.000000	228,390							
03	WHEELER CO RD & BRID	1.000000	228,390	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	228,390	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	228,390	1	104793	0	104793	37240	67,553	62,993
11	HOSPITAL DISTRICT #2	1.000000	228,390	2	74944	0	74944	37240	37,704	30,573
25	KELTON ISD	1.000000	228,390	3	60129	0	60129	37240	22,889	16,139
60	ESD #1	1.000000	228,390	4	50995	0	50995	37240	13,755	8,434
				5	44694	0	44694	37240	7,454	3,974
				6	40041	0	40041	37240	2,801	1,299
				=====	=====	=====	=====	=====	=====	=====
				375596	0	375596	223440	152,156	123,412	86774

				\$/BBLRESV:	.00	EQUIP VAL:	18,206			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	4.0	GAS VAL:	123,412	GAS VAL:	86,774	
				RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0	
						=====			=====	

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	228,390	WI TOTAL:	141,620	RI TOTAL:	86,770
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
38,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 300.0 D B: 1.500 De/Dt: 35.0 / 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: 23,240
LAST YR RI VAL: 1,410
LAST YR 8/8 VAL: 24,650

LAST YR OIL PROD: 24
LAST YR GAS PROD: 76,272

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

01	WHEELER COUNTY APPRA	1.000000							
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							
28	FORT ELLIOTT ISD	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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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	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:	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: TEMP ABAND
REMARKS2: ORPHAN WELL
MC1:
MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 5/05/2026 MNRLTSIF

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.)

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	0	19,749	0	46.45	1.78	1.78	.00	0
ALT JOB#:		UNIT.....:		3	0	19,077	0	47.09	1.78	1.78	.00	0
ALT LSE#:		HCG.....:		4	0	18,428	0	47.77	1.78	1.78	.00	0
ALT RRC#:		GRAPH.....:		5	0	17,801	0	48.44	1.78	1.78	.00	0
				6	0	17,196	0	49.11	1.77	1.77	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	16,608	0	49.11	1.77	1.77	.00	0
----	-----	-----	-----	8	0	16,048	0	49.11	1.77	1.77	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	104,560	9	0	15,501	0	49.11	1.77	1.77	.00	0
				10	0	14,974	0	49.11	1.77	1.77	.00	0
				11	0	14,466	0	49.11	1.77	1.77	.00	0
				12	0	13,973	0	49.11	1.77	1.77	.00	0
				13	0	13,497	0	49.11	1.77	1.77	.00	0
				14	0	13,040	0	49.11	1.77	1.77	.00	0
				15	0	12,594	0	49.11	1.77	1.77	.00	0
				16	0	12,167	0	49.11	1.77	1.77	.00	0
				17	0	11,753	0	49.11	1.77	1.77	.00	0
				=====		=====	=====	=====				
				0		267,316	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	28473	0	28473	16170	12,303	11,473	7416
				2	27505	0	27505	16170	11,335	9,191	6283
				3	26569	0	26569	16170	10,399	7,332	5324
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		4	25665	0	25665	16170	9,495	5,822	4512
YRS FLAT:	FMVF:	8/8 RES:		5	24792	0	24792	16170	8,622	4,597	3823
				6	23815	0	23815	16170	7,645	3,544	3221
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.07			7	23000	0	23000	16170	6,830	2,754	2729
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.07			8	22225	0	22225	16170	6,055	2,123	2313
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	21467	0	21467	16170	5,297	1,615	1960
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	20737	0	20737	16170	4,567	1,211	1661
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	20034	0	20034	16170	3,864	891	1407
				12	19351	0	19351	16170	3,181	638	1192
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	18692	0	18692	16170	2,522	440	1010
-----	-----	-----	-----	14	18059	0	18059	16170	1,889	286	856
16,500				15	17441	0	17441	16170	1,271	168	725
-----	-----	-----	-----	16	16850	0	16850	16170	680	78	615
				17	16277	0	16277	16170	107	11	521
				=====	=====	=====	=====	=====	=====	=====	=====
					370952	0	370952	274890	96,062	52,174	45568

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 57.0 D B: .001 De/Dt: 3.4 /

PRD: M B: De/Dt: /

\$/BBLRESV: .00

EQUIP VAL: 6,812

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: 5.9

GAS VAL: 52,174

GAS VAL: 45,568

RI PAYOUT: 6.3

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 104,560

WI TOTAL: 58,990

RI TOTAL: 45,570

PROD WELLS: 1 EQ SCH#: 31 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: 3,530

LAST YR 8/8 VAL: 19,870

LAST YR OIL PROD: 3

LAST YR GAS PROD: 20,854

REMARKS1: PREV OP TECOLOTE

REMARKS2: TY26 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

LEASE#, NAME.....: 200221 - PALMER-ALLISON #207 FULL WI DECIMAL = .786746 #WELLS: 1
RRC#, WELL#.....: 121148 - 207 RRC DIST...: 10 FULL RI DECIMAL = .213254 DEPTH: 14524
OPERATOR#, AGENT#: 036587 - 40

OPERATOR NAME....: ATLAS OPERATING LLC
GAS FIELD#.....: 01810600
GAS FIELD NAME...: ALLISON PARKS (MORROW, UP.)

ALT FRZ.:				ALT G\$ RRC:	2	0	51,954	0	46.45	.83	.83	.00	0
ALT JOB#:				UNIT.....:	3	0	50,394	0	47.09	.83	.83	.00	0
ALT LSE#:				HCG.....:	4	0	48,882	0	47.77	.83	.83	.00	0
ALT RRC#:				GRAPH.....:	5	0	47,414	0	48.44	.83	.83	.00	0
					6	0	45,992	0	49.11	.83	.83	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	0	44,612	0	49.11	.83	.83	.00	0
---	-----	-----	-----		8	0	43,275	0	49.11	.83	.83	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	132,950		9	0	41,975	0	49.11	.83	.83	.00	0
					10	0	40,718	0	49.11	.83	.83	.00	0
					11	0	39,496	0	49.11	.83	.83	.00	0
					12	0	38,310	0	49.11	.83	.83	.00	0
					13	0	37,162	0	49.11	.83	.83	.00	0
					14	0	36,047	0	49.11	.83	.83	.00	0
					15	0	34,966	0	49.11	.83	.83	.00	0
					16	0	33,918	0	49.11	.83	.83	.00	0
					17	0	32,899	0	49.11	.83	.83	.00	0
					18	0	31,915	0	49.11	.83	.83	.00	0
					19	0	30,956	0	49.11	.83	.83	.00	0
					20	0	30,028	0	49.11	.83	.83	.00	0
					=====	=====	=====	=====	=====	=====	=====	=====	
						0	814,472	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: 12 DISC: 15.0 YRS MAX: 28				1	34974	0	34974	19600	15,374	14,336	8879
YRS FLAT: FMVF: 8/8 RES:				2	33926	0	33926	19600	14,326	11,617	7555
				3	32907	0	32907	19600	13,307	9,383	6428
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: .97				4	31920	0	31920	19600	12,320	7,554	5470
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .97				5	30961	0	30961	19600	11,361	6,057	4654
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5				6	30033	0	30033	19600	10,433	4,837	3960
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	29132	0	29132	19600	9,532	3,843	3369
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	28259	0	28259	19600	8,659	3,035	2867
				9	27410	0	27410	19600	7,810	2,381	2439
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				10	26589	0	26589	19600	6,989	1,853	2076
-----				11	25791	0	25791	19600	6,191	1,427	1766
20,000				12	25016	0	25016	19600	5,416	1,086	1503
-----				13	24267	0	24267	19600	4,667	813	1279
				14	23539	0	23539	19600	3,939	597	1088
				15	22833	0	22833	19600	3,233	426	926
				16	22148	0	22148	19600	2,548	292	788
				17	21483	0	21483	19600	1,883	188	670
				18	20840	0	20840	19600	1,240	107	570
				19	20214	0	20214	19600	614	46	485
ALT JAN 1 HYPERBOLIC FORECAST:				20	19608	0	19608	19600	8	1	413
OIL: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
GAS: 149.0 D B: .001 De/Dt: 3.0 /					531850	0	531850	392000	139,850	69,879	57185
PRD: M B: De/Dt: /											

\$/BBLRESV: .00				EQUIP VAL: 5,885			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				WI OIL VAL: 0 RI OIL VAL: 0			
SERV WELLS: EQ SCH#: VAL:				WI PAYOUT: 5.9 GAS VAL: 69,879 GAS VAL: 57,185			
INJ WELLS: EQ SCH#: VAL:				RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0			
COMPRESSRS: HP: VAL:				=====			
OTHER EQ VALUE(RCNLD):				8/8 VALUE: 132,950	WI TOTAL: 75,760	RI TOTAL: 57,190	

LAST YR WI VAL: 135,130
LAST YR RI VAL: 77,660
LAST YR 8/8 VAL: 212,790

LAST YR OIL PROD:
LAST YR GAS PROD: 50,713

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2: GPRICE:GROSS-0.65
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

LAST YR OIL PROD:
LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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: 1 0 9,783 0 45.76 2.69 2.69 .00 0
ALT JOB#: UNIT.....: 2 0 9,311 0 46.40 2.69 2.69 .00 0
ALT LSE#: HCG.....: 3 0 8,878 0 47.07 2.69 2.69 .00 0
ALT RRC#: GRAPH.....: 4 0 8,480 0 47.72 2.69 2.69 .00 0
5 0 8,113 0 48.40 2.68 2.68 .00 0
6 0 7,771 0 49.07 2.68 2.68 .00 0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	7,455	0	49.07	2.68	2.68	.00	0
---	-----	-----	-----	8	0	7,164	0	49.07	2.68	2.68	.00	0
01	WHEELER COUNTY APPRA	1.000000	83,630	9	0	6,884	0	49.07	2.68	2.68	.00	0
02	WHEELER COUNTY	1.000000	83,630	10	0	6,628	0	49.07	2.68	2.68	.00	0
03	WHEELER CO RD & BRID	1.000000	83,630	11	0	6,387	0	49.07	2.68	2.68	.00	0
04	WHEELER CO LATERAL R	1.000000	83,630	12	0	6,162	0	49.07	2.68	2.68	.00	0
05	WATER DISTRICT	1.000000	83,630	13	0	5,949	0	49.07	2.68	2.68	.00	0
10	HOSPITAL DISTRICT #1	1.000000	83,630	14	0	5,749	0	49.07	2.68	2.68	.00	0
28	FORT ELLIOTT ISD	1.000000	83,630	15	0	5,563	0	49.07	2.68	2.68	.00	0
				16	0	5,383	0	49.07	2.68	2.68	.00	0
				17	0	5,217	0	49.07	2.68	2.68	.00	0
				18	0	5,058	0	49.07	2.68	2.68	.00	0
				19	0	4,903	0	49.07	2.68	2.68	.00	0
				20	0	4,756	0	49.07	2.68	2.68	.00	0
				21	0	4,613	0	49.07	2.68	2.68	.00	0
				=====		=====		=====				=====
					0	140,207	0					0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28											
YRS FLAT:	FMVF:	8/8 RES:											
OIL WELLHEAD PRICE: 63.41	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										
10,000													

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: 6.0 GAS VAL: 49,948 GAS VAL: 28,076
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 60,860
LAST YR RI VAL: 41,240
LAST YR 8/8 VAL: 102,100

LAST YR OIL PROD:
LAST YR GAS PROD: 10,270

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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								
28	FORT ELLIOTT ISD	1.000000								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 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: PLUGGED 05/20/2025
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL				LAST UPDATE: 5/04/2026 MNRLTSIF			
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	33,931	0	45.80	1.76	1.76	.00 0
ALT FRZ.: ALT G\$ RRC:				2	0	32,912	0	46.45	1.76	1.76	.00 0
ALT JOB#: UNIT.....:				3	0	31,926	0	47.09	1.76	1.76	.00 0
ALT LSE#: HCG.....:				4	0	30,968	0	47.77	1.76	1.76	.00 0
ALT RRC#: GRAPH.....:				5	0	30,038	0	48.44	1.76	1.76	.00 0
				6	0	29,137	0	49.11	1.75	1.75	.00 0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	28,261	0	49.11	1.75	1.75	.00 0
--- -----				8	0	27,416	0	49.11	1.75	1.75	.00 0
82 FT ELLIOTT CISD (HEM 1.000000 242,530				9	0	26,592	0	49.11	1.75	1.75	.00 0
				10	0	25,796	0	49.11	1.75	1.75	.00 0
				11	0	25,021	0	49.11	1.75	1.75	.00 0
				12	0	24,272	0	49.11	1.75	1.75	.00 0
				13	0	23,540	0	49.11	1.75	1.75	.00 0
				14	0	22,837	0	49.11	1.75	1.75	.00 0
				15	0	22,152	0	49.11	1.75	1.75	.00 0
				16	0	21,487	0	49.11	1.75	1.75	.00 0
				17	0	20,842	0	49.11	1.75	1.75	.00 0
				18	0	20,217	0	49.11	1.75	1.75	.00 0
				19	0	19,612	0	49.11	1.75	1.75	.00 0
				20	0	19,020	0	49.11	1.75	1.75	.00 0
				21	0	18,451	0	49.11	1.75	1.75	.00 0
				22	0	17,899	0	49.11	1.75	1.75	.00 0
				23	0	17,362	0	49.11	1.75	1.75	.00 0
				24	0	16,842	0	49.11	1.75	1.75	.00 0
*** PARAMETERS ***				25	0	16,336	0	49.11	1.75	1.75	.00 0
				26	0	15,846	0	49.11	1.75	1.75	.00 0
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	0	15,372	0	49.11	1.75	1.75	.00 0
YRS FLAT: FMVF: 8/8 RES:				28	0	14,910	0	49.11	1.75	1.75	.00 0
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.05					0	648,995	0				0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05											
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	44724	0	44724	17150	27,574	25,713	14044
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	43381	0	43381	17150	26,231	21,270	11950
-----				3	42081	0	42081	17150	24,931	17,579	10168
17,500				4	40818	0	40818	17150	23,668	14,512	8651
-----				5	39592	0	39592	17150	22,442	11,965	7361
				6	38187	0	38187	17150	21,037	9,753	6228
				7	37039	0	37039	17150	19,889	8,018	5299
				8	35931	0	35931	17150	18,781	6,584	4509
				9	34851	0	34851	17150	17,701	5,396	3837
				10	33808	0	33808	17150	16,658	4,416	3265
				11	32792	0	32792	17150	15,642	3,605	2778
ALT JAN 1 HYPERBOLIC FORECAST:				12	31811	0	31811	17150	14,661	2,939	2363
OIL: M B: De/Dt: /				13	30851	0	30851	17150	13,701	2,388	2011
GAS: 94.4 D B: .001 De/Dt: 3.0 /				14	29930	0	29930	17150	12,780	1,937	1711
PRD: M B: De/Dt: /				15	29032	0	29032	17150	11,882	1,566	1456
				16	28161	0	28161	17150	11,011	1,262	1239
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	27315	0	27315	17150	10,165	1,013	1054
SERV WELLS: EQ SCH#: VAL:				18	26496	0	26496	17150	9,346	810	897
INJ WELLS: EQ SCH#: VAL:				19	25703	0	25703	17150	8,553	644	763
COMPRESSRS: HP: VAL:				20	24927	0	24927	17150	7,777	510	649
OTHER EQ VALUE(RCNLD):				21	24182	0	24182	17150	7,032	401	553
				22	23458	0	23458	17150	6,308	312	470
				23	22754	0	22754	17150	5,604	241	400
LAST YR WI VAL: 106,350				24	22073	0	22073	17150	4,923	184	340
LAST YR RI VAL: 73,560				25	21410	0	21410	17150	4,260	139	290
LAST YR 8/8 VAL: 179,910				26	20768	0	20768	17150	3,618	102	246
				27	20146	0	20146	17150	2,996	74	210
				28	19541	0	19541	17150	2,391	51	178
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 35,047					851762	0	851762	480200	371,562	143,384	92920
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00		EQUIP VAL: 6,224				
REMARKS2: TY26 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 6.2		GAS VAL: 143,384		GAS VAL: 92,920		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 242,530		WI TOTAL: 149,610		RI TOTAL: 92,920		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	853	0	45.76	3.60	3.60	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	853	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				2264	0	2264	3626	-1,362	-1,259	749	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				WHEELER COUNTY APPRA	1.000000	1,960					
03				WHEELER COUNTY	1.000000	1,960	2264	3626	1,362-	1,259-	749
04				WHEELER CO RD & BRID	1.000000	1,960					
05				WHEELER CO LATERAL R	1.000000	1,960					
06				WATER DISTRICT	1.000000	1,960	\$/BBLRESV: .00	EQUIP VAL: 1,208			
07				HOSPITAL DISTRICT #2	1.000000	1,960	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
08				WHEELER ISD	1.000000	1,960	WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 749		
09				ESD #1	1.000000	1,960	RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
10							=====	=====	=====	=====	=====
8/8 VALUE:					1,960	WI TOTAL:		1,210	RI TOTAL:	750	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

3,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.4 D B: .001 De/Dt: 3.7 /
PRD: M B: De/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: 930
LAST YR 8/8 VAL: 2,140

LAST YR OIL PROD:
LAST YR GAS PROD: 742

REMARKS1: REPORTED WITH 146356
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/21/2026 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

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
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#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	PROD BBL/D
-----	-----	-----	-----
7,200			
-----	-----	-----	-----

ALT JAN 1 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:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1.2 D B: .001 De/Dt: 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: 344

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2026 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#, AGENT#: 101619 - 40

OPERATOR NAME..... MMGL TXPH, 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.....

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	0	34,111	0	45.76	2.02	2.02	.00	0
02	WHEELER COUNTY	1.000000	191,030	2	0	32,827	0	46.40	2.02	2.02	.00	0
03	WHEELER CO RD & BRID	1.000000	191,030	3	0	31,616	0	47.07	2.02	2.02	.00	0
04	WHEELER CO LATERAL R	1.000000	191,030	4	0	30,472	0	47.72	2.02	2.02	.00	0
05	WATER DISTRICT	1.000000	191,030	5	0	29,390	0	48.40	2.02	2.02	.00	0
10	HOSPITAL DISTRICT #1	1.000000	191,030	6	0	28,365	0	49.07	2.02	2.02	.00	0
22	WHEELER ISD	1.000000	191,030	7	0	27,394	0	49.07	2.02	2.02	.00	0
				8	0	26,474	0	49.07	2.02	2.02	.00	0
				9	0	25,599	0	49.07	2.02	2.02	.00	0
				10	0	24,768	0	49.07	2.02	2.02	.00	0
				11	0	23,978	0	49.07	2.02	2.02	.00	0
					=====	=====	=====					=====
					0	314,994	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	43842	0	43842	29890	13,952	13,010	23473
				2	42192	0	42192	29890	12,302	9,975	19815
				3	40635	0	40635	29890	10,745	7,576	16740
				4	39165	0	39165	29890	9,275	5,687	14153
				5	37774	0	37774	29890	7,884	4,203	11974
				6	36457	0	36457	29890	6,567	3,045	10137
				7	35209	0	35209	29890	5,319	2,144	8588
				8	34027	0	34027	29890	4,137	1,450	7280
				9	32902	0	32902	29890	3,012	918	6175
				10	31834	0	31834	29890	1,944	515	5241
				11	30818	0	30818	29890	928	214	4451
					=====	=====	=====	=====	=====	=====	=====
					404855	0	404855	328790	76,065	48,737	128027

OIL WELLHEAD PRICE: 63.41 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

30,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 95.3 D B: .530 De/Dt: 3.8 / 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: 46,290
LAST YR RI VAL: 72,310
LAST YR 8/8 VAL: 118,600

LAST YR OIL PROD:
LAST YR GAS PROD: 35,668

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME.... PRESIDIO PETROLEUM L
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	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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	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: 63.46	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
-----	-----	-----
7,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	8.2 D B:	.836 De/Dt:	25.7 / 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: 70,470
LAST YR RI VAL: 29,590
LAST YR 8/8 VAL: 100,060

LAST YR OIL PROD: 29
LAST YR GAS PROD: 2,682

REMARKS1: PREV OP NJA PUMPING
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 3/21/2026 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.....

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	26,760	1	10653	0	10653	10290	363	338	2302	
02	WHEELER COUNTY	1.000000	26,760	2	10330	0	10330	10290	40	32	1959	
03	WHEELER CO RD & BRID	1.000000	26,760									
04	WHEELER CO LATERAL R	1.000000	26,760		20983	0	20983	20580	403	370	4261	
05	WATER DISTRICT	1.000000	26,760									
10	HOSPITAL DISTRICT #1	1.000000	26,760									
28	FORT ELLIOTT ISD	1.000000	26,760									

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 16.9 D B: .001 De/Dt: 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: 23,240
LAST YR RI VAL: 3,250
LAST YR 8/8 VAL: 26,490

LAST YR OIL PROD:
LAST YR GAS PROD: 6,378

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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								
28	FORT ELLIOTT ISD	1.000000								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 3/23/2026 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:	1	0	4,253	0	45.76	3.83	3.83	.00	0
ALT JOB#:	UNIT.....:	2	0	4,018	0	46.40	3.83	3.83	.00	0
ALT LSE#:	HCG.....:	3	0	3,798	0	47.07	3.83	3.83	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,587	0	47.72	3.83	3.83	.00	0
		5	0	3,390	0	48.40	3.82	3.82	.00	0
		6	0	3,204	0	49.07	3.82	3.82	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,027	0	49.07	3.82	3.82	.00	0
---	-----	-----	-----	8	0	2,860	0	49.07	3.82	3.82	.00	0
01	WHEELER COUNTY APPRA	1.000000	44,070	9	0	2,703	0	49.07	3.82	3.82	.00	0
02	WHEELER COUNTY	1.000000	44,070	10	0	2,550	0	49.07	3.82	3.82	.00	0
03	WHEELER CO RD & BRID	1.000000	44,070	11	0	2,413	0	49.07	3.82	3.82	.00	0
04	WHEELER CO LATERAL R	1.000000	44,070	12	0	2,280	0	49.07	3.82	3.82	.00	0
05	WATER DISTRICT	1.000000	44,070	13	0	2,155	0	49.07	3.82	3.82	.00	0
11	HOSPITAL DISTRICT #2	1.000000	44,070	14	0	2,035	0	49.07	3.82	3.82	.00	0
29	SHAMROCK ISD	1.000000	44,070	15	0	1,923	0	49.07	3.82	3.82	.00	0
60	ESD #1	1.000000	44,070	16	0	1,818	0	49.07	3.82	3.82	.00	0

				=====	=====	=====		=====
				0	46,014	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	14253	0	14253	5782	8,471	7,865	1899
				2	13465	0	13465	5782	7,683	6,150	1560
				3	12728	0	12728	5782	6,946	4,793	1282
				4	12021	0	12021	5782	6,239	3,711	1053
				5	11331	0	11331	5782	5,549	2,845	863
				6	10709	0	10709	5782	4,927	2,178	709
				7	10118	0	10118	5782	4,336	1,652	583
				8	9560	0	9560	5782	3,778	1,241	479
				9	9035	0	9035	5782	3,253	921	394
				10	8523	0	8523	5782	2,741	669	323
				11	8065	0	8065	5782	2,283	481	266
				12	7621	0	7621	5782	1,839	334	218
				13	7203	0	7203	5782	1,421	222	179
				14	6802	0	6802	5782	1,020	138	147
				15	6428	0	6428	5782	646	75	121
				16	6077	0	6077	5782	295	30	99
				=====	=====	=====	=====	=====	=====	=====	=====
					153939	0	153939	92512	61,427	33,305	10175

					\$/BBLRESV: .00		EQUIP VAL: 581				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 4.8		GAS VAL: 33,305		GAS VAL: 10,175		
					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	8/8 VALUE:	44,070	WI TOTAL:	33,890	RI TOTAL:	10,180
GAS:	12.0 D B:	.001	De/Dt: 5.5 /						
PRD:	M B:		De/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: 34,220

LAST YR RI VAL: 11,240

LAST YR 8/8 VAL: 45,460

LAST YR OIL PROD:

LAST YR GAS PROD: 4,283

REMARKS1: TY2025 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPUM

LEASE#, NAME.....: 200368 - JONES-ALLISON #2 FULL WI DECIMAL = .770504 #WELLS: 1
RRC#, WELL#.....: 130463 - 2 RRC DIST...: 10 FULL RI DECIMAL = .229496 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:
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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: EQ SCH#: VAL: 5,000
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:

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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 ***

M0 SHIFT: 7 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER

LAST UPDATE: 6/05/2026 MNRLEPUT

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:	1	0	5,370	0	45.76	2.48	2.48	.00	0
ALT JOB#:	UNIT.....:	2	0	5,176	0	46.40	2.48	2.48	.00	0
ALT LSE#:	HCG.....:	3	0	4,990	0	47.07	2.48	2.48	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,810	0	47.72	2.48	2.48	.00	0
		5	0	4,637	0	48.40	2.48	2.48	.00	0
		6	0	4,470	0	49.07	2.48	2.48	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,309	0	49.07	2.48	2.48	.00	0
---	-----	-----	-----	8	0	4,154	0	49.07	2.48	2.48	.00	0
01	WHEELER COUNTY APPRA	1.000000	36,180	9	0	4,002	0	49.07	2.48	2.48	.00	0
02	WHEELER COUNTY	1.000000	36,180	10	0	3,858	0	49.07	2.48	2.48	.00	0
03	WHEELER CO RD & BRID	1.000000	36,180									
04	WHEELER CO LATERAL R	1.000000	36,180		0	45,776	0					0
05	WATER DISTRICT	1.000000	36,180									

11	HOSPITAL DISTRICT #2	1.000000	36,180		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
25	KELTON ISD	1.000000	36,180	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
60	ESD #1	1.000000	36,180	--	-----	-----	-----	-----	-----	-----	-----

				1	11349	0	11349	7938	3,411	3,181	1844
				2	10939	0	10939	7938	3,001	2,433	1559
				3	10546	0	10546	7938	2,608	1,839	1318
				4	10166	0	10166	7938	2,228	1,366	1115
				5	9800	0	9800	7938	1,862	993	943
				6	9447	0	9447	7938	1,509	700	797
				7	9107	0	9107	7938	1,169	471	674
				8	8779	0	8779	7938	841	295	570
				9	8458	0	8458	7938	520	159	482
				10	8154	0	8154	7938	216	57	407

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:		96745	0	96745	79380	17,365	11,494	9709	

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.89	\$/BBLRESV: .00	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.89	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: .0	GAS VAL: 11,494 GAS VAL: 9,709
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: 36,180	WI TOTAL: 26,470 RI TOTAL: 9,710

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	15.0 D B:	.001 De/Dt:	3.6 /
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	25,500
LAST YR RI VAL:	9,980
LAST YR 8/8 VAL:	35,480

LAST YR OIL PROD:	
LAST YR GAS PROD:	5,205

REMARKS1: PREV OP TECOLOTE

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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.....:

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	1012	0	1012	980	32	30	264	
80	SHAMROCK ISD (COLING	1.000000	1,220	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1012	0	1012	980	32	30	264	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
80 SHAMROCK ISD (COLING 1.000000 1,220
\$/BBLRESV: .00 EQUIP VAL: 929
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 30 GAS VAL: 264
RI PAYOUT: .9 PRD VAL: 0
8/8 VALUE: 1,220 WI TOTAL: 960 RI TOTAL: 260

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
1,000 2
8.0 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: 1,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 930
LAST YR RI VAL: 560
LAST YR 8/8 VAL: 1,490

LAST YR OIL PROD:
LAST YR GAS PROD: 841

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
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	39,800	1	0	6,289	0	45.76	3.63	3.63	.00	0
02	WHEELER COUNTY	1.000000	39,800	2	0	5,913	0	46.40	3.62	3.62	.00	0
03	WHEELER CO RD & BRID	1.000000	39,800	3	0	5,576	0	47.07	3.62	3.62	.00	0
04	WHEELER CO LATERAL R	1.000000	39,800	4	0	5,268	0	47.72	3.62	3.62	.00	0
05	WATER DISTRICT	1.000000	39,800	5	0	4,994	0	48.40	3.62	3.62	.00	0
11	HOSPITAL DISTRICT #2	1.000000	39,800	6	0	4,742	0	49.07	3.62	3.62	.00	0
29	SHAMROCK ISD	1.000000	39,800	7	0	4,512	0	49.07	3.62	3.62	.00	0
60	ESD #1	1.000000	39,800	8	0	4,300	0	49.07	3.62	3.62	.00	0
				9	0	4,105	0	49.07	3.62	3.62	.00	0
				10	0	3,926	0	49.07	3.62	3.62	.00	0
				11	0	3,758	0	49.07	3.62	3.62	.00	0
						=====	=====					=====
					0	53,383	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	19975	0	19975	11760	8,215	7,627	2661
2	18729	0	18729	11760	6,969	5,578	2170
3	17662	0	17662	11760	5,902	4,072	1779
4	16686	0	16686	11760	4,926	2,930	1462
5	15818	0	15818	11760	4,058	2,081	1205
6	15020	0	15020	11760	3,260	1,441	995
7	14292	0	14292	11760	2,532	965	823
8	13620	0	13620	11760	1,860	611	682
9	13003	0	13003	11760	1,243	352	566
10	12436	0	12436	11760	676	165	471
11	11903	0	11903	11760	143	30	392
	=====	=====	=====	=====	=====	=====	=====
	169144	0	169144	129360	39,784	25,852	13206

OIL WELLHEAD PRICE: 63.41	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	\$/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: 4.1	GAS VAL: 25,852	GAS VAL: 13,206			
		RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
12,000				8/8 VALUE:	39,800	WI TOTAL:	26,590
-----	-----	-----	-----			RI TOTAL:	13,210

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.8 D B: .763 De/Dt: 6.1 / 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: 42,930
LAST YR RI VAL: 17,390
LAST YR 8/8 VAL: 60,320

LAST YR OIL PROD:
LAST YR GAS PROD: 6,066

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM .716700 27,600

=====

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

1 13215 0 13215 8722 4,493 4,190 3555
2 12699 0 12699 8722 3,977 3,225 2997
3 12215 0 12215 8722 3,493 2,463 2529
4 11774 0 11774 8722 3,052 1,871 2138
5 11358 0 11358 8722 2,636 1,405 1809
6 10975 0 10975 8722 2,253 1,045 1534
7 10613 0 10613 8722 1,891 762 1301
8 10277 0 10277 8722 1,555 545 1105
9 9960 0 9960 8722 1,238 377 939
10 9661 0 9661 8722 939 249 799
11 9372 0 9372 8722 650 150 680
12 9091 0 9091 8722 369 74 579
13 8817 0 8817 8722 95 17 492

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
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 \$/BBLRESV: .00 EQUIP VAL: 1,682
----- \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
8,900 WI PAYOUT: 5.2 GAS VAL: 16,373 GAS VAL: 20,457
----- RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 38,520 WI TOTAL: 18,060 RI TOTAL: 20,460

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 23.0 D B: 1.000 De/Dt: 4.0 / 3.0
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: 11,600
LAST YR RI VAL: 17,820
LAST YR 8/8 VAL: 29,420

LAST YR OIL PROD: 1
LAST YR GAS PROD: 8,659

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....:

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	880	0	45.76	4.61	4.61	.00	0
					=====	=====	=====					=====
					0	880	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	3292	0	3292	3430	-138	-128	713	
01	WHEELER COUNTY APPRA	1.000000	1,920		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	1,920		3292	0	3292	3430	138-	128-	713	
03	WHEELER CO RD & BRID	1.000000	1,920									
04	WHEELER CO LATERAL R	1.000000	1,920		\$/BBLRESV:	.00	EQUIP VAL:	1,208				
05	WATER DISTRICT	1.000000	1,920		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
11	HOSPITAL DISTRICT #2	1.000000	1,920		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	713		
29	SHAMROCK ISD	1.000000	1,920		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
60	ESD #1	1.000000	1,920					=====		=====		
					8/8 VALUE:	1,920	WI TOTAL:	1,210	RI TOTAL:	710		

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.5 D B: .898 De/Dt: 5.5 / 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: 1,210
LAST YR RI VAL: 530
LAST YR 8/8 VAL: 1,740

LAST YR OIL PROD:
LAST YR GAS PROD: 1,879

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	.544000	6,370	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: 63.46	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1.8 D B: .010 De/Dt: 18.2 / 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: 1
LAST YR GAS PROD: 712

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 KAISER-FRANCIS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLRBAN

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#: 103921 - 846

OPERATOR NAME.... MOUNTAINSIDE ENERGY
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 161,900
02 WHEELER COUNTY 1.000000 161,900
03 WHEELER CO RD & BRID 1.000000 161,900
04 WHEELER CO LATERAL R 1.000000 161,900
05 WATER DISTRICT 1.000000 161,900
10 HOSPITAL DISTRICT #1 1.000000 161,900
22 WHEELER ISD 1.000000 161,900

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 0 87,754 0 45.76 1.20 1.20 .00 0
2 0 79,903 0 46.40 1.20 1.20 .00 0
3 0 75,108 0 47.07 1.20 1.20 .00 0
4 0 70,602 0 47.72 1.20 1.20 .00 0
5 0 66,366 0 48.40 1.20 1.20 .00 0
6 0 62,384 0 49.07 1.20 1.20 .00 0
7 0 58,641 0 49.07 1.20 1.20 .00 0
8 0 55,122 0 49.07 1.20 1.20 .00 0
9 0 51,815 0 49.07 1.20 1.20 .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 101884 0 101884 57330 44,554 41,547 3204
2 92769 0 92769 57330 35,439 28,736 2558
3 87203 0 87203 57330 29,873 21,064 2110
4 81971 0 81971 57330 24,641 15,108 1740
5 77053 0 77053 57330 19,723 10,516 1435
6 72429 0 72429 57330 15,099 7,000 1183
7 68084 0 68084 57330 10,754 4,335 975
8 63999 0 63999 57330 6,669 2,338 804
9 60159 0 60159 57330 2,829 862 663
=====

*** PARAMETERS ***

705551 0 705551 515970 189,581 131,506 14672

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: 63.41 GAS WI GR PRICE: 1.40 WI PAYOUT: 4.6 GAS VAL: 131,506 GAS VAL: 14,672
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40 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: 161,900 WI TOTAL: 147,230 RI TOTAL: 14,670
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

58,500 256

11.8 1
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: 60,850
LAST YR RI VAL: 8,620
LAST YR 8/8 VAL: 69,470

LAST YR OIL PROD:
LAST YR GAS PROD: 72,349

REMARKS1: PREV OP HIGHMARK ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

ALT JAN 1 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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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.)

ALT FRZ.:				ALT G\$ RRC:		2	0	67,915	0	46.45	1.73	1.73	.00	0
ALT JOB#:				UNIT.....:		3	0	64,722	0	47.09	1.73	1.73	.00	0
ALT LSE#:				HCG.....:		4	0	61,680	0	47.77	1.73	1.73	.00	0
ALT RRC#:				GRAPH.....:		5	0	58,781	0	48.44	1.73	1.73	.00	0
						6	0	56,020	0	49.11	1.73	1.73	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	53,387	0	49.11	1.73	1.73	.00			0
----	-----	-----	-----	8	0	50,878	0	49.11	1.73	1.73	.00			0
82	FT ELLIOTT CISD (HEM	1.000000	462,630	9	0	48,487	0	49.11	1.73	1.73	.00			0
				10	0	46,210	0	49.11	1.73	1.73	.00			0
				11	0	44,038	0	49.11	1.73	1.73	.00			0
				12	0	41,969	0	49.11	1.73	1.73	.00			0
				13	0	39,998	0	49.11	1.73	1.73	.00			0
				14	0	38,118	0	49.11	1.73	1.73	.00			0
				15	0	36,329	0	49.11	1.73	1.73	.00			0
				16	0	34,622	0	49.11	1.73	1.73	.00			0
				17	0	32,995	0	49.11	1.73	1.73	.00			0
				18	0	31,445	0	49.11	1.73	1.73	.00			0
				19	0	29,967	0	49.11	1.73	1.73	.00			0
				20	0	28,561	0	49.11	1.73	1.73	.00			0
				21	0	27,220	0	49.11	1.73	1.73	.00			0
				22	0	25,941	0	49.11	1.73	1.73	.00			0
				23	0	24,722	0	49.11	1.73	1.73	.00			0
				24	0	23,561	0	49.11	1.73	1.73	.00			0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		0	1,038,831	0					0
YRS FLAT:	FMVF:	8/8 RES:									

TRS 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: 63.46 GAS WI GR PRICE: 2.02				--	-----	-----	-----	-----	-----	-----	-----
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02				1	95052	0	95052	30870	64,182	59,850	26446
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5				2	90584	0	90584	30870	59,714	48,420	22108
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				3	86325	0	86325	30870	55,455	39,102	18481
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	82267	0	82267	30870	51,397	31,514	15450
				5	78401	0	78401	30870	47,531	25,342	12915
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	74718	0	74718	30870	43,848	20,329	10797
-----	-----	-----	-----	7	71206	0	71206	30870	40,336	16,261	9026
31,500				8	67860	0	67860	30870	36,990	12,967	7545
-----	-----	-----	-----	9	64671	0	64671	30870	33,801	10,304	6308
				10	61634	0	61634	30870	30,764	8,155	5273
				11	58737	0	58737	30870	27,867	6,423	4408
				12	55977	0	55977	30870	25,107	5,032	3685
				13	53348	0	53348	30870	22,478	3,918	3081
				14	50841	0	50841	30870	19,971	3,027	2575
				15	48455	0	48455	30870	17,585	2,318	2153
ALT JAN 1 HYPERBOLIC FORECAST:				16	46178	0	46178	30870	15,308	1,754	1800
OIL:	D B:	De/Dt:	/	17	44008	0	44008	30870	13,138	1,309	1505
GAS:	200.0 D B:	.001 De/Dt:	4.7 /	18	41941	0	41941	30870	11,071	959	1258
PRD:	M B:	De/Dt:	/	19	39969	0	39969	30870	9,099	686	1052
				20	38094	0	38094	30870	7,224	473	879
PROD WELLS:	1 EQ SCH#:	31 VAL:	16,000	21	36305	0	36305	30870	5,435	310	735
SERV WELLS:	EQ SCH#:	VAL:		22	34600	0	34600	30870	3,730	185	614
INJ WELLS:	EQ SCH#:	VAL:		23	32974	0	32974	30870	2,104	91	514
COMPRESSRS:	HP:	VAL:		24	31425	0	31425	30870	555	21	429
OTHER EQ VALUE(RCNLD):					=====	=====	=====	=====	=====	=====	=====
					1385570	0	1385570	740880	644,690	298,750	159037

LAST YR WI VAL:	308,200	\$/BBLRESV: .00	EQUIP VAL:	4,842			
LAST YR RI VAL:	160,320	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0	
LAST YR 8/8 VAL:	468,520	WI PAYOUT: 5.6	GAS VAL:	298,750	GAS VAL:	159,037	
		RI PAYOUT: 6.4	PRD VAL:	0	PRD VAL:	0	
							=====
LAST YR OIL PROD:	5	8/8 VALUE:	462,630	WI TOTAL:	303,590	RI TOTAL:	159,040
LAST YR GAS PROD:	84,582						

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/08/2026 MNRLEPUT

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.....

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	139	29,818	0	45.76	1.48	1.48	.00	4892
				2	132	28,209	0	46.40	1.48	1.48	.00	4710
				3	132	26,686	0	47.07	1.47	1.47	.00	4778
				4	125	25,245	0	47.72	1.47	1.47	.00	4588
				5	120	23,881	0	48.40	1.47	1.47	.00	4467
				6	120	22,591	0	49.07	1.47	1.47	.00	4529
				7	114	21,371	0	49.07	1.47	1.47	.00	4302
				8	108	20,216	0	49.07	1.47	1.47	.00	4076
01	WHEELER COUNTY APPRA	1.000000	151,890	9	108	19,127	0	49.07	1.47	1.47	.00	4076
02	WHEELER COUNTY	1.000000	151,890	10	108	18,091	0	49.07	1.47	1.47	.00	4076
03	WHEELER CO RD & BRID	1.000000	151,890	11	96	17,115	0	49.07	1.47	1.47	.00	3623
04	WHEELER CO LATERAL R	1.000000	151,890	12	96	16,192	0	49.07	1.47	1.47	.00	3623
05	WATER DISTRICT	1.000000	151,890	13	96	15,316	0	49.07	1.47	1.47	.00	3623
10	HOSPITAL DISTRICT #1	1.000000	151,890	14	94	14,492	0	49.07	1.47	1.47	.00	3547
28	FORT ELLIOTT ISD	1.000000	151,890	15	84	13,710	0	49.07	1.47	1.47	.00	3170

=====

1,672 312,060 0 62,080

=====

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 33940 0 38832 18620 20,212 18,848 10921

2 32109 0 36819 18620 18,199 14,757 9083

3 30170 0 34948 18620 16,328 11,513 7563

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8 22855 0 26931 18620 8,311 2,913 3026

9 21624 0 25700 18620 7,080 2,158 2534

10 20453 0 24529 18620 5,909 1,566 2122

11 19349 0 22972 18620 4,352 1,003 1743

12 18306 0 21929 18620 3,309 663 1459

13 17316 0 20939 18620 2,319 404 1223

14 16384 0 19931 18620 1,311 198 1021

15 15500 0 18670 18620 50 7 838

=====

19,000 353247 0 415327 279300 136,027 79,051 61097

=====

\$/BBLRESV: 9.19 EQUIP VAL: 11,736

\$/BBLPROD: 0 WI OIL VAL: 11,816 RI OIL VAL: 9,132

WI PAYOUT: 5.8 GAS VAL: 67,235 GAS VAL: 51,965

RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 151,890 WI TOTAL: 90,790 RI TOTAL: 61,100

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .001 De/Dt: 3.0 /

GAS: 84.0 D B: .001 De/Dt: 5.4 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 183,530

LAST YR RI VAL: 107,540

LAST YR 8/8 VAL: 291,070

LAST YR OIL PROD: 95

LAST YR GAS PROD: 28,074

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY:26 LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 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	13,449	0	45.76	2.07	2.07	.00	1227
=====				=====	=====	=====	=====	=====	=====	=====	=====
33				13,449	0						1,227
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				22620	0	23847	22540	1,307	1,219	5154	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	17,520	22620	0	23847	22540	1,307	1,219	5154	
02	WHEELER COUNTY	1.000000	17,520								
03	WHEELER CO RD & BRID	1.000000	17,520								
04	WHEELER CO LATERAL R	1.000000	17,520								
05	WATER DISTRICT	1.000000	17,520								
10	HOSPITAL DISTRICT #1	1.000000	17,520								
28	FORT ELLIOTT ISD	1.000000	17,520								
				8/8 VALUE:	17,520	WI TOTAL:	12,370	RI TOTAL:	5,150		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
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

23,000 .1

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 40.0 D B: .907 De/Dt: 14.9 / 3.0
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: 12,440
LAST YR RI VAL: 4,410
LAST YR 8/8 VAL: 16,850

LAST YR OIL PROD: 33
LAST YR GAS PROD: 12,415

REMARKS1: TY2026 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 13147300
GAS FIELD NAME...: BUFFALO WALLOW (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 OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/23/2026 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															
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	WI OIL REVENUE
				1		0	3,462		0		45.76	3.60	3.60	.00	0
ALT FRZ.: ALT G\$ RRC:				2		0	3,332		0		46.40	3.60	3.60	.00	0
ALT JOB#: UNIT.....:				3		0	3,206		0		47.07	3.59	3.59	.00	0
ALT LSE#: HCG.....:				4		0	3,089		0		47.72	3.59	3.59	.00	0
ALT RRC#: GRAPH.....:				5		0	2,979		0		48.40	3.59	3.59	.00	0
				6		0	2,877		0		49.07	3.59	3.59	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	2,780		0		49.07	3.59	3.59	.00	0
---	-----	-----	-----	8		0	2,690		0		49.07	3.59	3.59	.00	0
01	WHEELER COUNTY APPRA	1.000000	46,230	9		0	2,603		0		49.07	3.59	3.59	.00	0
02	WHEELER COUNTY	1.000000	46,230	10		0	2,522		0		49.07	3.59	3.59	.00	0
03	WHEELER CO RD & BRID	1.000000	46,230	11		0	2,445		0		49.07	3.59	3.59	.00	0
04	WHEELER CO LATERAL R	1.000000	46,230	12		0	2,370		0		49.07	3.59	3.59	.00	0
05	WATER DISTRICT	1.000000	46,230	13		0	2,299		0		49.07	3.59	3.59	.00	0
11	HOSPITAL DISTRICT #2	1.000000	46,230	14		0	2,230		0		49.07	3.59	3.59	.00	0
22	WHEELER ISD	1.000000	46,230	15		0	2,163		0		49.07	3.59	3.59	.00	0
60	ESD #1	1.000000	46,230	16		0	2,098		0		49.07	3.59	3.59	.00	0
				17		0	2,035		0		49.07	3.59	3.59	.00	0
				18		0	1,974		0		49.07	3.59	3.59	.00	0
				19		0	1,915		0		49.07	3.59	3.59	.00	0
				20		0	1,858		0		49.07	3.59	3.59	.00	0
				21		0	1,802		0		49.07	3.59	3.59	.00	0
				22		0	1,748		0		49.07	3.59	3.59	.00	0
				23		0	1,696		0		49.07	3.59	3.59	.00	0
				24		0	1,645		0		49.07	3.59	3.59	.00	0
*** PARAMETERS ***				25		0	1,596		0		49.07	3.59	3.59	.00	0
				26		0	1,548		0		49.07	3.59	3.59	.00	0
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		27		0	1,502		0		49.07	3.59	3.59	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28		0	1,457		0		49.07	3.59	3.59	.00	0
				=====			=====				=====				=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.19						0	63,921		0						0
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				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		9188	0	9188	3528	5,660	5,255	3054			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		8843	0	8843	3528	5,315	4,254	2556			
				3		8485	0	8485	3528	4,957	3,420	2133			
3,600				4		8175	0	8175	3528	4,647	2,764	1787			
				5		7884	0	7884	3528	4,356	2,234	1499			
				6		7614	0	7614	3528	4,086	1,806	1258			
				7		7357	0	7357	3528	3,829	1,459	1057			
				8		7119	0	7119	3528	3,591	1,180	890			
				9		6889	0	6889	3528	3,361	952	749			
				10		6674	0	6674	3528	3,146	768	631			
				11		6471	0	6471	3528	2,943	619	532			
ALT JAN 1 HYPERBOLIC FORECAST:				12		6272	0	6272	3528	2,744	498	448			
OIL:	D B:	De/Dt:	/	13		6084	0	6084	3528	2,556	400	378			
GAS:	9.7 D B:	.757 De/Dt:	3.9 / 3.0	14		5902	0	5902	3528	2,374	320	319			
PRD:	M B:	De/Dt:	/	15		5724	0	5724	3528	2,196	255	269			
				16		5552	0	5552	3528	2,024	203	227			
PROD WELLS:	1 EQ SCH#:	31 VAL:	1,300	17		5386	0	5386	3528	1,858	161	191			
SERV WELLS:	EQ SCH#:	VAL:		18		5224	0	5224	3528	1,696	126	161			
INJ WELLS:	EQ SCH#:	VAL:		19		5068	0	5068	3528	1,540	99	136			
COMPRESSRS:	HP:	VAL:		20		4917	0	4917	3528	1,389	77	115			
OTHER EQ VALUE(RCNLD):				21		4769	0	4769	3528	1,241	59	97			
				22		4626	0	4626	3528	1,098	45	82			
				23		4488	0	4488	3528	960	34	69			
LAST YR WI VAL:	38,070			24		4353	0	4353	3528	825	25	58			
LAST YR RI VAL:	23,420			25		4224	0	4224	3528	696	18	49			
LAST YR 8/8 VAL:	61,490			26		4097	0	4097	3528	569	13	41			
				27		3975	0	3975	3528	447	9	35			
				28		3856	0	3856	3528	328	6	29			
LAST YR OIL PROD:				=====		=====		=====	=====	=====	=====	=====			
LAST YR GAS PROD: 2,963						169216	0	169216	98784	70,432	27,059	18850			
REMARKS1: REPORTED WITH 125706						\$/BBLRESV: .00		EQUIP VAL: 324							
REMARKS2:						\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0					
MC1:						WI PAYOUT: 5.6		GAS VAL: 27,059		GAS VAL: 18,850					
MC2:						RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0					
								=====		=====					
						8/8 VALUE:	46,230	WI TOTAL:	27,380	RI TOTAL:	18,850				

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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

82	FT ELLIOTT CISD (HEM	.716700	2,100							
				\$/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: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	.454500	1,610	1	1736	0	1736	3430	-1,694	-1,580	519
					=====	=====	=====	=====	=====	=====	=====
					1736	0	1736	3430	1,694-	1,580-	519

\$/BBLRESV: .00 EQUIP VAL: 3,021
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 519
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,540 WI TOTAL: 3,020 RI TOTAL: 520

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.5 D B: .500 De/Dt: 18.9 / 3.0
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: 720
LAST YR 8/8 VAL: 3,740

LAST YR OIL PROD: 1
LAST YR GAS PROD: 1,348

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	.544000	6,370	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: 63.46 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 48668300
GAS FIELD NAME...: KELTON N. (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								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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	10262	0	10262	9800	462	431	3204		
82	FT ELLIOTT CISD (HEM	1.000000	26,870		10262	0	10262	9800	462	431	3204		

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	10262	0	10262	9800	462	431	3204
82	FT ELLIOTT CISD (HEM	1.000000	26,870								

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 431 GAS VAL: 3,204
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 26,870 WI TOTAL: 23,670 RI TOTAL: 3,200

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.8 D B: .010 De/Dt: 8.5 / 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: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 5,449

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	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	0		35,998	0	45.80	1.22	1.22	.00
2	0		32,998	0	46.45	1.22	1.22	.00
3	0		30,410	0	47.09	1.22	1.22	.00
4	0		28,161	0	47.77	1.22	1.22	.00
5	0		26,187	0	48.44	1.22	1.22	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
82	FT ELLIOTT CISD (HEM	1.000000	69,390

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	35462	0	35462	24500	10,962	10,222	7920
2	32507	0	32507	24500	8,007	6,493	6368
3	29957	0	29957	24500	5,457	3,848	5148
4	27742	0	27742	24500	3,242	1,988	4182
5	25797	0	25797	24500	1,297	692	3411
	151465	0	151465	122500	28,965	23,243	27029

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	23,243	GAS VAL:	27,029
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 69,390 WI TOTAL: 42,360 RI TOTAL: 27,030

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

OIL WELLHEAD PRICE: 63.46 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
25,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 103.2 D B: .758 De/Dt: 8.6 / 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: 36,220
LAST YR RI VAL: 18,110
LAST YR 8/8 VAL: 54,330

LAST YR OIL PROD:
LAST YR GAS PROD: 40,045

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/08/2026 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

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	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	65		46,369	0	45.76	2.07	2.07	.00	2417
				2	60		44,978	0	46.40	2.07	2.07	.00	2262
				3	58		43,628	0	47.07	2.07	2.07	.00	2218
				4	56		42,319	0	47.72	2.07	2.07	.00	2171
				5	54		41,050	0	48.40	2.07	2.07	.00	2124
				6	56		39,819	0	49.07	2.07	2.07	.00	2233
				7	48		38,624	0	49.07	2.07	2.07	.00	1914
				8	47		37,466	0	49.07	2.07	2.07	.00	1874
01	WHEELER COUNTY APPRA	1.000000	407,460	9	46		36,342	0	49.07	2.07	2.07	.00	1834
02	WHEELER COUNTY	1.000000	407,460	10	45		35,252	0	49.07	2.07	2.07	.00	1794
03	WHEELER CO RD & BRID	1.000000	407,460	11	44		34,194	0	49.07	2.07	2.07	.00	1754
04	WHEELER CO LATERAL R	1.000000	407,460	12	43		33,168	0	49.07	2.07	2.07	.00	1714
05	WATER DISTRICT	1.000000	407,460	13	42		32,174	0	49.07	2.07	2.07	.00	1675
10	HOSPITAL DISTRICT #1	1.000000	407,460	14	41		31,209	0	49.07	2.07	2.07	.00	1635
28	FORT ELLIOTT ISD	1.000000	407,460	15	36		30,273	0	49.07	2.07	2.07	.00	1435

				16	35		29,364	0	49.07	2.07	2.07	.00	1395
				17	34		28,488	0	49.07	2.07	2.07	.00	1356
				18	33		27,629	0	49.07	2.07	2.07	.00	1316
				19	32		26,801	0	49.07	2.07	2.07	.00	1276
				20	31		25,998	0	49.07	2.07	2.07	.00	1236
				21	30		25,218	0	49.07	2.07	2.07	.00	1196
				22	29		24,461	0	49.07	2.07	2.07	.00	1156
				23	28		23,730	0	49.07	2.07	2.07	.00	1116
				24	27		23,016	0	49.07	2.07	2.07	.00	1076
*** PARAMETERS ***				25	26		22,327	0	49.07	2.07	2.07	.00	1037
				26	25		21,657	0	49.07	2.07	2.07	.00	997
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	24		21,007	0	49.07	2.07	2.07	.00	957
YRS FLAT:	FMVF:	8/8 RES:		28	23		20,379	0	49.07	2.07	2.07	.00	917

OIL WELLHEAD PRICE: 63.41

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	77987	0	80404	26460	53,944	50,393	17379

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	75647	0	77909	26460	51,449	41,718	14771
-----	-----	-----	-----	3	73377	0	75595	26460	49,135	34,646	12572
27,000				4	71175	0	73346	26460	46,886	28,747	10700
-----	-----	-----	-----	5	69041	0	71165	26460	44,705	23,835	9107
				6	66971	0	69204	26460	42,744	19,817	7769
				7	64961	0	66875	26460	40,415	16,293	6586
				8	63013	0	64887	26460	38,427	13,471	5605
				9	61123	0	62957	26460	36,497	11,126	4770
				10	59289	0	61083	26460	34,623	9,178	4060
				11	57510	0	59264	26460	32,804	7,561	3455
ALT JAN 1 HYPERBOLIC FORECAST:				12	55784	0	57498	26460	31,038	6,221	2941
OIL: .2 D B: .910 De/Dt: 3.7 / 3.0				13	54113	0	55788	26460	29,328	5,112	2503
GAS: 129.0 D B: .001 De/Dt: 3.0 /				14	52490	0	54125	26460	27,665	4,192	2130
PRD: M B: De/Dt: /				15	50915	0	52350	26460	25,890	3,412	1808
				16	49387	0	50782	26460	24,322	2,787	1537

PROD WELLS: 1	EQ SCH#:	VAL:		17	47913	0	49269	26460	22,809	2,273	1309
SERV WELLS:	EQ SCH#:	VAL:	12,000	18	46469	0	47785	26460	21,325	1,848	1114
INJ WELLS:	EQ SCH#:	VAL:		19	45076	0	46352	26460	19,892	1,499	947
COMPRESSRS:	HP:	VAL:		20	43725	0	44961	26460	18,501	1,212	806
OTHER EQ VALUE(RCNLD):				21	42414	0	43610	26460	17,150	977	686
				22	41140	0	42296	26460	15,836	785	584
				23	39911	0	41027	26460	14,567	627	497
LAST YR WI VAL:	61,070			24	38710	0	39786	26460	13,326	500	422
LAST YR RI VAL:	44,080			25	37551	0	38588	26460	12,128	396	360
LAST YR 8/8 VAL:	105,150			26	36424	0	37421	26460	10,961	311	305
				27	35331	0	36288	26460	9,828	242	260
				28	34275	0	35192	26460	8,732	187	221
LAST YR OIL PROD:	86			-----	-----	-----	-----	-----	-----	-----	-----
LAST YR GAS PROD:	40,176				1491722	0	1535807	740880	794,927	289,276	115204

REMARKS1: PREV OP CONOCOPHILLIPS

REMARKS2:

MC1:

MC2:

\$/BBLRESV: 9.14

EQUIP VAL: 2,987

WI OIL VAL: 8,303

RI OIL VAL: 3,307

WI PAYOUT: 6.1

GAS VAL: 280,972

GAS VAL: 111,897

RI PAYOUT: 6.8

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 407,460

WI TOTAL: 292,260

RI TOTAL: 115,200

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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: 63.41 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
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

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#: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	6,977	0	45.80	1.46	1.46	.00	0
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	0	6,977	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	7706	0	7706	11760	-4,054	-3,780	2324
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	7706	0	7706	11760	4,054-	3,780-	2324

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,324
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	25,560	WI TOTAL:	23,240	RI TOTAL:	2,320

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.9 D B: .010 De/Dt: 16.4 / 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: 24,150
LAST YR RI VAL: 4,370
LAST YR 8/8 VAL: 28,520

LAST YR OIL PROD:
LAST YR GAS PROD: 6,250

REMARKS1: PREV OP BURLINGTON RESOURCES
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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: 63.41 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
-----	-----	-----	-----
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#: 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: 8

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	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:

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	GAS WI GR PRICE: 3.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.26	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,700		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	1.3 D B:	.001 De/Dt:	8.7 /
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	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: 550

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 8,880

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	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0

\$/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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 4.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 2.9 D B: .504 De/Dt: 8.7 / 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: 850
LAST YR 8/8 VAL: 9,310

LAST YR OIL PROD:
LAST YR GAS PROD: 1,071

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:		2	0	2,644	0	46.45	1.93	1.93	.00	0
ALT JOB#:	UNIT.....:		3	0	2,565	0	47.09	1.93	1.93	.00	0
ALT LSE#:	HCG.....:		4	0	2,488	0	47.77	1.93	1.93	.00	0
ALT RRC#:	GRAPH.....:		5	0	2,412	0	48.44	1.93	1.93	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	12,835	0	0

82	FT ELLIOTT CISD (HEM	.454500	3,720	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
1	3989	0	3989	3430	559	521	1191			
2	3869	0	3869	3430	439	356	1014			
3	3753	0	3753	3430	323	228	863			
4	3641	0	3641	3430	211	129	734			
5	3529	0	3529	3430	99	53	624			
	18781	0	18781	17150	1,631	1,287	4426			

\$/BBLRESV:	.00	EQUIP VAL:	2,485				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	1,287	GAS VAL:	4,426		
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS *** 8/8 VALUE: 8,200 WI TOTAL: 3,770 RI TOTAL: 4,430

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

OIL WELLHEAD PRICE: 63.46 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
3,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 7.6 D B: .001 De/Dt: 3.0 /
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: 470
LAST YR 8/8 VAL: 3,490

LAST YR OIL PROD:
LAST YR GAS PROD: 2,785

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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

82	FT ELLIOTT CISD (HEM	.716700	2,100							
				\$/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: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	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: 6/08/2026 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#: 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	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	62	67,977	0	45.76	2.08	2.08	.00	2305
				2	60	59,411	0	46.40	2.08	2.08	.00	2262
				3	54	52,572	0	47.07	2.08	2.08	.00	2065
				4	48	47,003	0	47.72	2.08	2.08	.00	1861
				5	47	42,390	0	48.40	2.08	2.08	.00	1848
				6	46	38,515	0	49.07	2.08	2.08	.00	1834
				7	36	35,221	0	49.07	2.08	2.08	.00	1435
				8	35	32,391	0	49.07	2.08	2.08	.00	1395
01	WHEELER COUNTY APPRA	1.000000	396,890	9	34	29,937	0	49.07	2.08	2.08	.00	1356
02	WHEELER COUNTY	1.000000	396,890	10	33	27,790	0	49.07	2.08	2.08	.00	1316
03	WHEELER CO RD & BRID	1.000000	396,890	11	32	25,898	0	49.07	2.08	2.08	.00	1276
04	WHEELER CO LATERAL R	1.000000	396,890	12	31	24,222	0	49.07	2.08	2.08	.00	1236
05	WATER DISTRICT	1.000000	396,890	13	24	22,727	0	49.07	2.08	2.08	.00	957
10	HOSPITAL DISTRICT #1	1.000000	396,890	14	23	21,385	0	49.07	2.08	2.08	.00	917
28	FORT ELLIOTT ISD	1.000000	396,890	15	22	20,177	0	49.07	2.08	2.08	.00	877

587 547,616 0 22,940

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	114881	0	117186	33810	83,376	77,748	25328
2	100405	0	102667	33810	68,857	55,834	19465
3	88847	0	90912	33810	57,102	40,263	15120
4	79435	0	81296	33810	47,486	29,115	11859
5	71639	0	73487	33810	39,677	21,155	9404
6	65090	0	66924	33810	33,114	15,352	7513
7	59523	0	60958	33810	27,148	10,944	6002
8	54741	0	56136	33810	22,326	7,827	4849
9	50594	0	51950	33810	18,140	5,529	3936
10	46965	0	48281	33810	14,471	3,836	3209
11	43768	0	45044	33810	11,234	2,590	2626
12	40935	0	42171	33810	8,361	1,676	2157
13	38409	0	39366	33810	5,556	968	1766
14	36141	0	37058	33810	3,248	492	1458
15	34099	0	34976	33810	1,166	153	1207

34,500 925472 0 948412 507150 441,262 273,482 115899

\$/BBLRESV: 13.87 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 6,615 RI OIL VAL: 2,803
WI PAYOUT: 4.6 GAS VAL: 266,867 GAS VAL: 113,096
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 396,890 WI TOTAL: 280,990 RI TOTAL: 115,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .926 De/Dt: 8.0 / 3.0
GAS: 200.0 D B: .751 De/Dt: 13.2 / 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: 121,960
LAST YR RI VAL: 58,210
LAST YR 8/8 VAL: 180,170

LAST YR OIL PROD: 72
LAST YR GAS PROD: 69,990

REMARKS1: PREV OP WAS EAGLE OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

4,900

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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL

LAST UPDATE: 6/07/2026 MNRLTSIF

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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,

GAS FIELD#.....: 13149600

GAS FIELD NAME...: BUFFALO WALLOW, N. (TASCOSA)

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	0	54,586	0	45.80	1.63	1.63	.00	0
ALT JOB#:	UNIT.....:	2	0	51,475	0	46.45	1.63	1.63	.00	0
ALT LSE#:	HCG.....:	3	0	48,539	0	47.09	1.63	1.63	.00	0
ALT RRC#:	GRAPH.....:	4	0	45,775	0	47.77	1.63	1.63	.00	0
		5	0	43,166	0	48.44	1.63	1.63	.00	0
		6	0	40,705	0	49.11	1.63	1.63	.00	0
JUR JURISDICTION NAME	PERCENT	7	0	38,384	0	49.11	1.63	1.63	.00	0
		8	0	36,196	0	49.11	1.63	1.63	.00	0
82 FT ELLIOTT CISD (HEM	1.000000	9	0	34,134	0	49.11	1.63	1.63	.00	0
		10	0	32,192	0	49.11	1.63	1.63	.00	0
		11	0	30,355	0	49.11	1.63	1.63	.00	0
		12	0	28,625	0	49.11	1.63	1.63	.00	0
		13	0	26,996	0	49.11	1.63	1.63	.00	0
		14	0	25,457	0	49.11	1.63	1.63	.00	0
		15	0	24,007	0	49.11	1.63	1.63	.00	0
		16	0	22,639	0	49.11	1.63	1.63	.00	0
		17	0	21,350	0	49.11	1.63	1.63	.00	0
		18	0	20,132	0	49.11	1.63	1.63	.00	0
		19	0	18,986	0	49.11	1.63	1.63	.00	0
		20	0	17,906	0	49.11	1.63	1.63	.00	0
		21	0	16,884	0	49.11	1.63	1.63	.00	0
		22	0	15,925	0	49.11	1.63	1.63	.00	0
		23	0	15,016	0	49.11	1.63	1.63	.00	0

*** PARAMETERS ***

0 709,430 0 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

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: 63.46	GAS WI GR PRICE: 1.90	1	71595	0	71595	19600	51,995	48,485	16278
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.90	2	67514	0	67514	19600	47,914	38,852	13466
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	3	63664	0	63664	19600	44,064	31,070	11138
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	60038	0	60038	19600	40,438	24,794	9214
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	56616	0	56616	19600	37,016	19,735	7621
		6	53389	0	53389	19600	33,789	15,665	6305
OP EXP \$/YR	OIL BOPD	7	50344	0	50344	19600	30,744	12,394	5215
		8	47475	0	47475	19600	27,875	9,772	4314
20,000		9	44770	0	44770	19600	25,170	7,673	3568
		10	42223	0	42223	19600	22,623	5,997	2952
		11	39814	0	39814	19600	20,214	4,659	2442
		12	37544	0	37544	19600	17,944	3,597	2020
		13	35408	0	35408	19600	15,808	2,755	1671
		14	33389	0	33389	19600	13,789	2,090	1382
		15	31488	0	31488	19600	11,888	1,567	1143
		16	29693	0	29693	19600	10,093	1,157	946
ALT JAN 1 HYPERBOLIC FORECAST:		17	28003	0	28003	19600	8,403	837	782
OIL: D B: De/Dt: /		18	26405	0	26405	19600	6,805	590	647
GAS: 154.0 D B: .001 De/Dt: 5.7 /		19	24902	0	24902	19600	5,302	400	535
PRD: M B: De/Dt: /		20	23485	0	23485	19600	3,885	255	443
		21	22145	0	22145	19600	2,545	145	366
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000		22	20887	0	20887	19600	1,287	64	303
SERV WELLS: EQ SCH#: VAL:		23	19695	0	19695	19600	95	4	251
INJ WELLS: EQ SCH#: VAL:									
COMPRESSRS: HP: VAL:			930486	0	930486	450800	479,686	232,557	93002

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: .00

EQUIP VAL: 7,943

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

LAST YR WI VAL: 549,740

LAST YR RI VAL: 174,450

LAST YR 8/8 VAL: 724,190

WI PAYOUT: 5.6

GAS VAL: 232,557

GAS VAL: 93,002

RI PAYOUT: 6.2

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 333,500

WI TOTAL: 240,500

RI TOTAL: 93,000

LAST YR OIL PROD:

LAST YR GAS PROD: 56,929

REMARKS1: PREV OP 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 257610 -

OPERATOR NAME....: FX ENERGY OPERATING,
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	GAS	PRD	PRICE	PRICE	PRICE	REVENUE
				PRDCTN	PRDCTN	PRDCTN	PRDCTN				
ALT FRZ.:	ALT G\$ RRC:	53688		1	0	28,210	0	45.80	2.93	2.93	.00
ALT JOB#:	UNIT.....:			2	0	24,048	0	46.45	2.93	2.93	.00
ALT LSE#:	HCG.....:			3	0	20,749	0	47.09	2.93	2.93	.00
ALT RRC#:	GRAPH.....:			4	0	18,085	0	47.77	2.93	2.93	.00
				5	0	15,907	0	48.44	2.92	2.92	.00
				6	0	14,100	0	49.11	2.92	2.92	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	12,587	0	49.11	2.92	2.92	.00
---	-----	-----	-----	8	0	11,304	0	49.11	2.92	2.92	.00
82	FT ELLIOTT CISD (HEM	1.000000	270,300	9	0	10,211	0	49.11	2.92	2.92	.00
				10	0	9,269	0	49.11	2.92	2.92	.00
				11	0	8,452	0	49.11	2.92	2.92	.00
				12	0	7,739	0	49.11	2.92	2.92	.00
				13	0	7,112	0	49.11	2.92	2.92	.00
				14	0	6,561	0	49.11	2.92	2.92	.00
				15	0	6,069	0	49.11	2.92	2.92	.00
				16	0	5,631	0	49.11	2.92	2.92	.00
				17	0	5,240	0	49.11	2.92	2.92	.00
				18	0	4,888	0	49.11	2.92	2.92	.00
				19	0	4,573	0	49.11	2.92	2.92	.00
				20	0	4,285	0	49.11	2.92	2.92	.00
				21	0	4,022	0	49.11	2.92	2.92	.00
				22	0	3,785	0	49.11	2.92	2.92	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	232,827	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	66189	0	66189	8820	57,369	53,497	15423
YRS FLAT:	FMVF:	8/8 RES:		2	56424	0	56424	8820	47,604	38,601	11532
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.42			3	48683	0	48683	8820	39,863	28,108	8728
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.42			4	42433	0	42433	8820	33,613	20,609	6673
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			5	37195	0	37195	8820	28,375	15,128	5131
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	32970	0	32970	8820	24,150	11,196	3990
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	29432	0	29432	8820	20,612	8,310	3124
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	26432	0	26432	8820	17,612	6,174	2461
-----	-----	-----	-----	9	23876	0	23876	8820	15,056	4,590	1950
9,000				10	21674	0	21674	8820	12,854	3,407	1553
-----	-----	-----	-----	11	19763	0	19763	8820	10,943	2,522	1242
				12	18096	0	18096	8820	9,276	1,859	998
				13	16630	0	16630	8820	7,810	1,361	804
				14	15341	0	15341	8820	6,521	988	651
				15	14191	0	14191	8820	5,371	708	528
				16	13167	0	13167	8820	4,347	498	430
				17	12253	0	12253	8820	3,433	342	351
ALT JAN 1 HYPERBOLIC FORECAST:				18	11430	0	11430	8820	2,610	226	287
OIL: D B: De/Dt: /				19	10693	0	10693	8820	1,873	141	236
GAS: 84.0 D B: .508 De/Dt: 15.3 / 3.0				20	10020	0	10020	8820	1,200	79	194
PRD: M B: De/Dt: /				21	9405	0	9405	8820	585	33	159
				22	8850	0	8850	8820	30	1	132
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:					545147	0	545147	194040	351,107	198,378	66577
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: 4.9		GAS VAL: 198,378		GAS VAL: 66,577		
					RI PAYOUT: 5.5		PRD VAL: 0		PRD VAL: 0		

LAST YR WI VAL:	332,600										
LAST YR RI VAL:	103,380										
LAST YR 8/8 VAL:	435,980										

LAST YR OIL PROD:
LAST YR GAS PROD: 30,528

REMARKS1: PREV OP 806 OPERATING
REMARKS2: SEC 2 BLK M-1 H&GN
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
11	HOSPITAL DISTRICT #2	1.000000	11,710								
25	KELTON ISD	1.000000	11,710								
60	ESD #1	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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#, AGENT#: 101619 - 40

OPERATOR NAME.... MMGL TXPH, LLC
GAS FIELD#..... 68050500
GAS FIELD NAME... P.C.X. (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	7,729	0	45.76	2.56	2.56	.00	0
2	0	7,189	0	46.40	2.56	2.56	.00	0
3	0	6,716	0	47.07	2.56	2.56	.00	0
4	0	6,299	0	47.72	2.56	2.56	.00	0
5	0	5,930	0	48.40	2.56	2.56	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	33,863	0	0

01	WHEELER COUNTY APPRA	1.000000	44,130	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	44,130	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	44,130	1	14840	0	14840	10780	4,060	3,786
04	WHEELER CO LATERAL R	1.000000	44,130	2	13803	0	13803	10780	3,023	2,451
05	WATER DISTRICT	1.000000	44,130	3	12895	0	12895	10780	2,115	1,491
10	HOSPITAL DISTRICT #1	1.000000	44,130	4	12094	0	12094	10780	1,314	806
28	FORT ELLIOTT ISD	1.000000	44,130	5	11386	0	11386	10780	606	323
				65018	0	65018	53900	11,118	8,857	16162

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,857	GAS VAL:	16,162
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 44,130 WI TOTAL: 27,970 RI TOTAL: 16,160

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

OIL WELLHEAD PRICE: 63.41 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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 22.0 D B: .902 De/Dt: 7.2 / 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: 28,710
LAST YR RI VAL: 18,510
LAST YR 8/8 VAL: 47,220

LAST YR OIL PROD:
LAST YR GAS PROD: 8,055

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/08/2026 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)

ALT FRZ.:	ALT G\$ RRC:	1	0	21,958	0	45.76	2.05	2.05	.00	0
ALT JOB#:	UNIT.....:	2	0	17,865	0	46.40	2.05	2.05	.00	0
ALT LSE#:	HCG.....:	3	0	14,932	0	47.07	2.05	2.05	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	54,755	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	50,550	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	50,550	1	36574	0	36574	23030	13,544	12,630	7905
03	WHEELER CO RD & BRID	1.000000	50,550	2	29756	0	29756	23030	6,726	5,454	5642
04	WHEELER CO LATERAL R	1.000000	50,550	3	24871	0	24871	23030	1,841	1,298	4136
05	WATER DISTRICT	1.000000	50,550	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	50,550		91201	0	91201	69090	22,111	19,382	17683
28	FORT ELLIOTT ISD	1.000000	50,550								

\$/BBLRESV:	.00	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	19,382	GAS VAL:	17,683
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	50,550	WI TOTAL:	32,870	RI TOTAL:	17,680

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
23,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	67.3 D B:	.726 De/Dt:	19.9 / 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: 28,110
LAST YR RI VAL: 17,700
LAST YR 8/8 VAL: 45,810

LAST YR OIL PROD:
LAST YR GAS PROD: 24,145

REMARKS1: PREV OP WAS EAGLE OIL
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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	51,040								
02	WHEELER COUNTY	1.000000	51,040								
03	WHEELER CO RD & BRID	1.000000	51,040								
04	WHEELER CO LATERAL R	1.000000	51,040								
05	WATER DISTRICT	1.000000	51,040								
10	HOSPITAL DISTRICT #1	1.000000	51,040								
28	FORT ELLIOTT ISD	1.000000	51,040								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	1,270							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,600			
-----	-----	-----	-----

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

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
8,600			
-----	-----	-----	-----

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:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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
---	-----	-----	-----	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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 4.54	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.54	
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
-----	-----	-----
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:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/11/2026 MNRLTSIF

LEASE#, NAME..... 997076 - BRYANT #2044 FULL WI DECIMAL = .815629 #WELLS: 1
RRC#, WELL#..... 168732 - 2044 RRC DIST...: 10 FULL RI DECIMAL = .184371 DEPTH: 12300
OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME.... MUSTANG FUEL CORPORA
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	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	489	24,361	0	45.76	3.66	3.66	.00	18251
				2	406	22,240	0	46.40	3.65	3.65	.00	15365
				3	344	20,421	0	47.07	3.65	3.65	.00	13207
				4	295	18,848	0	47.72	3.65	3.65	.00	11482
				5	259	17,472	0	48.40	3.65	3.65	.00	10224
				6	229	16,265	0	49.07	3.65	3.65	.00	9165
				7	205	15,199	0	49.07	3.65	3.65	.00	8205
				8	185	14,244	0	49.07	3.65	3.65	.00	7404
01	WHEELER COUNTY APPRA	1.000000	301,570	9	167	13,394	0	49.07	3.65	3.65	.00	6684
02	WHEELER COUNTY	1.000000	301,570	10	152	12,627	0	49.07	3.65	3.65	.00	6084
03	WHEELER CO RD & BRID	1.000000	301,570	11	140	11,934	0	49.07	3.65	3.65	.00	5603
04	WHEELER CO LATERAL R	1.000000	301,570	12	129	11,304	0	49.07	3.65	3.65	.00	5163
05	WATER DISTRICT	1.000000	301,570	13	120	10,732	0	49.07	3.65	3.65	.00	4803
11	HOSPITAL DISTRICT #2	1.000000	301,570	14	109	10,207	0	49.07	3.65	3.65	.00	4363
25	KELTON ISD	1.000000	301,570	15	104	9,725	0	49.07	3.65	3.65	.00	4162
60	ESD #1	1.000000	301,570	=====	=====	=====	=====	=====	=====	=====	=====	=====
					3,333	228,973	0					130,165

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	72723	0	90974	32340	58,634	54,676	19261
				2	66209	0	81574	32340	49,234	39,922	15149
				3	60794	0	74001	32340	41,661	29,375	12054
*** PARAMETERS ***				4	56111	0	67593	32340	35,253	21,615	9658
				5	52015	0	62239	32340	29,899	15,941	7802
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	48422	0	57587	32340	25,247	11,705	6332
YRS FLAT:	FMVF:	8/8 RES:		7	45248	0	53453	32340	21,113	8,512	5156
				8	42405	0	49809	32340	17,469	6,124	4215
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 4.26			9	39875	0	46559	32340	14,219	4,335	3456
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.26			10	37591	0	43675	32340	11,335	3,005	2843
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	35528	0	41131	32340	8,791	2,027	2349
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	33653	0	38816	32340	6,476	1,298	1945
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	31950	0	36753	32340	4,413	769	1615
				14	30387	0	34750	32340	2,410	366	1339
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	28952	0	33114	32340	774	102	1120
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
33,000					681863	0	812028	485100	326,928	199,772	94294
-----	-----	-----	-----								

\$/BBLRESV: 11.78 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 32,023 RI OIL VAL: 15,115
WI PAYOUT: 4.8 GAS VAL: 167,749 GAS VAL: 79,179
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 301,570 WI TOTAL: 207,280 RI TOTAL: 94,290

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .740 De/Dt: 18.0 / 3.0
GAS: 70.0 D B: .750 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: 486,920
LAST YR RI VAL: 168,910
LAST YR 8/8 VAL: 655,830

LAST YR OIL PROD: 242
LAST YR GAS PROD: 25,130

REMARKS1: PREV OP MITO RESOURCES
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/23/2026 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:	1	29	26,534	0	45.76	2.07	2.07	.00	1078
ALT JOB#:	UNIT.....:	2	17	22,277	0	46.40	2.07	2.07	.00	656
ALT LSE#:	HCG.....:	3	10	19,151	0	47.07	2.07	2.07	.00	399
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			56	67,962	0					2,133

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	59,360	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	59,360	1	44627	0	45705	29890	15,815	14,747	9879
03	WHEELER CO RD & BRID	1.000000	59,360	2	37467	0	38123	29890	8,233	6,676	7227
04	WHEELER CO LATERAL R	1.000000	59,360	3	32210	0	32609	29890	2,719	1,917	5423
05	WATER DISTRICT	1.000000	59,360	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	59,360		114304	0	116437	89670	26,767	23,340	22529
28	FORT ELLIOTT ISD	1.000000	59,360								

\$/BBLRESV:	9.58	EQUIP VAL:	13,488		
\$/BBLPROD:	5,284	WI OIL VAL:	428	RI OIL VAL:	413
WI PAYOUT:	.0	GAS VAL:	22,912	GAS VAL:	22,116
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	59,360	WI TOTAL:	36,830	RI TOTAL:	22,530

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
30,500	.1	
-----	-----	-----
	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	80.0 D B:	.892 De/Dt:	17.2 / 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:	17,570
LAST YR RI VAL:	7,970
LAST YR 8/8 VAL:	25,540

LAST YR OIL PROD:	21
LAST YR GAS PROD:	24,235

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/08/2026 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.....

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	15794	0	16947	16659	288	269	3663
01	WHEELER COUNTY APPRA	1.000000	15,080	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	15,080		15794	0	16947	16659	288	269	3663
03	WHEELER CO RD & BRID	1.000000	15,080								
04	WHEELER CO LATERAL R	1.000000	15,080								
05	WATER DISTRICT	1.000000	15,080								
10	HOSPITAL DISTRICT #1	1.000000	15,080								
28	FORT ELLIOTT ISD	1.000000	15,080								
				8/8 VALUE:	15,080	WI TOTAL:	11,420	RI TOTAL:	3,660		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

16,999 .1

30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 26.0 D B: .756 De/Dt: 6.5 / 3.0
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: 11,450
LAST YR RI VAL: 3,310
LAST YR 8/8 VAL: 14,760

LAST YR OIL PROD: 19
LAST YR GAS PROD: 9,700

REMARKS1: TY2026 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/08/2026 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		8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 61691450		YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (LISTER ATOKA WASH		-----		-----		-----		-----	-----	-----	-----	-----	-----
		1	135		11,528		0		45.76	1.84	1.84	.00	4890
ALT FRZ.: ALT G\$ RRC:		2	125		11,171		0		46.40	1.84	1.84	.00	4591
ALT JOB#: UNIT.....:		3	116		10,824		0		47.07	1.84	1.84	.00	4322
ALT LSE#: HCG.....:		=====		=====		=====		=====		=====		=====	
ALT RRC#: GRAPH.....:				376	33,523	0						13,803	

JUR	JURISDICTION NAME	PERCENT	8/8 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	30,470	--							
02	WHEELER COUNTY	1.000000	30,470	1	16791	0	21681	19600	2,081	1,940	5345
03	WHEELER CO RD & BRID	1.000000	30,470	2	16271	0	20862	19600	1,262	1,023	4512
04	WHEELER CO LATERAL R	1.000000	30,470	3	15766	0	20088	19600	488	344	3811
05	WATER DISTRICT	1.000000	30,470		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	30,470		48828	0	62631	58800	3,831	3,307	13668
25	KELTON ISD	1.000000	30,470								
60	ESD #1	1.000000	30,470								
					\$/BBLRESV:	2.45	EQUIP VAL:	13,488			
					\$/BBLPROD:	0	WI OIL VAL:	729	RI OIL VAL:	3,012	
					WI PAYOUT:	.0	GAS VAL:	2,578	GAS VAL:	10,656	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	30,470	WI TOTAL:	16,800	RI TOTAL:	13,670	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 7.2 /
GAS: 32.1 D B: .001 De/Dt: 3.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 287
LAST YR GAS PROD: 35,223

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
GAS 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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	PROD BBL/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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 4/17/2026 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.....:

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	56902	0	56902	56840	62	58	13430			
01	WHEELER COUNTY APPRA	1.000000	21,950		=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	21,950		56902	0	56902	56840	62	58	13430			
03	WHEELER CO RD & BRID	1.000000	21,950											
04	WHEELER CO LATERAL R	1.000000	21,950											
05	WATER DISTRICT	1.000000	21,950		\$/BBLRESV:	.00	EQUIP VAL:	8,458						
11	HOSPITAL DISTRICT #2	1.000000	21,950		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
22	WHEELER ISD	1.000000	21,950		WI PAYOUT:	.0	GAS VAL:	58	GAS VAL:	13,430				
60	ESD #1	1.000000	21,950		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	21,950	WI TOTAL:	8,520	RI TOTAL:	13,430				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

58,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 100.1 D B: .001 De/Dt: 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: 12,740
LAST YR 8/8 VAL: 21,200

LAST YR OIL PROD:
LAST YR GAS PROD: 34,088

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY25 LOE RENDERED
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/23/2026 MNRLKLUM

LEASE#, NAME..... 997518 - COLTHARP #2051

FULL WI DECIMAL = .794458

#WELLS: 1

RRC#, WELL#..... 170461 - 2051 RRC DIST... 10

FULL RI DECIMAL = .205542

DEPTH: 12526

OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME.... MUSTANG FUEL CORPORA

GAS FIELD#..... 61691210

GAS FIELD NAME... MILLS RANCH (DES MOINES)

8/8 ANNUAL 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.....

1 134 13,007 0 45.76 3.02 3.02 .00 4871

2 122 12,070 0 46.40 3.02 3.02 .00 4497

3 112 11,201 0 47.07 3.02 3.02 .00 4188

4 102 10,395 0 47.72 3.01 3.01 .00 3867

5 94 9,644 0 48.40 3.01 3.01 .00 3614

6 84 8,951 0 49.07 3.01 3.01 .00 3275

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 77 8,306 0 49.07 3.01 3.01 .00 3002

8 72 7,706 0 49.07 3.01 3.01 .00 2807

01 WHEELER COUNTY APPRA 1.000000 135,560 9 62 7,152 0 49.07 3.01 3.01 .00 2417

02 WHEELER COUNTY 1.000000 135,560 10 60 6,637 0 49.07 3.01 3.01 .00 2339

03 WHEELER CO RD & BRID 1.000000 135,560 11 52 6,159 0 49.07 3.01 3.01 .00 2027

04 WHEELER CO LATERAL R 1.000000 135,560 12 48 5,718 0 49.07 3.01 3.01 .00 1871

05 WATER DISTRICT 1.000000 135,560 13 47 5,304 0 49.07 3.01 3.01 .00 1832

11 HOSPITAL DISTRICT #2 1.000000 135,560

25 KELTON ISD 1.000000 135,560

60 ESD #1 1.000000 135,560

1,066 112,250 0

40,607

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 31207 0 36078 13230 22,848 21,306 8742

2 28959 0 33456 13230 20,226 16,401 7111

3 26874 0 31062 13230 17,832 12,574 5792

4 24858 0 28725 13230 15,495 9,501 4697

5 23062 0 26676 13230 13,446 7,169 3827

6 21405 0 24680 13230 11,450 5,309 3106

7 19862 0 22864 13230 9,634 3,884 2525

8 18427 0 21234 13230 8,004 2,806 2057

9 17103 0 19520 13230 6,290 1,918 1658

10 15871 0 18210 13230 4,980 1,320 1357

*** PARAMETERS ***

6 19862 0 22864 13230 9,634 3,884 2525

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8 18427 0 21234 13230 8,004 2,806 2057

9 17103 0 19520 13230 6,290 1,918 1658

10 15871 0 18210 13230 4,980 1,320 1357

11 14728 0 16755 13230 3,525 812 1095

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.52

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

268714 0 309321 171990 137,331 83,688 43588

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: 12.97 EQUIP VAL: 8,281

\$/BBLPROD: 0 WI OIL VAL: 10,986 RI OIL VAL: 5,722

13,500 WI PAYOUT: 5.2 GAS VAL: 72,702 GAS VAL: 37,866

RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 135,560 WI TOTAL: 91,970 RI TOTAL: 43,590

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .001 De/Dt: 8.3 /

GAS: 37.0 D B: .001 De/Dt: 7.2 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 146,280

LAST YR RI VAL: 62,990

LAST YR 8/8 VAL: 209,270

LAST YR OIL PROD: 111

LAST YR GAS PROD: 12,123

REMARKS1: PREV OP MITO RESOURCES

REMARKS2:

MC1:

MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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	PRICE	PRICE	PRICE	REVENUE
1	0	13,793	0	45.80	1.45	1.45	.00	0
2	0	12,496	0	46.45	1.45	1.45	.00	0
3	0	11,322	0	47.09	1.44	1.44	.00	0
4	0	10,257	0	47.77	1.44	1.44	.00	0
5	0	9,293	0	48.44	1.44	1.44	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
82	FT ELLIOTT CISD (HEM	1.000000	45,510

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	15577	0	15577	9702	5,875	5,478	4143
2	14112	0	14112	9702	4,410	3,576	3292
3	12698	0	12698	9702	2,996	2,113	2599
4	11504	0	11504	9702	1,802	1,105	2065
5	10422	0	10422	9702	720	384	1641
	64313	0	64313	48510	15,803	12,656	13740

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,656	GAS VAL:	13,740
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 45,510

WI TOTAL: 31,770

RI TOTAL: 13,740

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.46

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			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 39.7 D B: .001 De/Dt: 9.4 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,640

LAST YR RI VAL: 19,270

LAST YR 8/8 VAL: 48,910

LAST YR OIL PROD: 1

LAST YR GAS PROD: 15,056

REMARKS1: PREV OP APACHE

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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	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:	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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	7,810	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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
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
-----	-----	-----	-----
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:	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 C0#: 483 WHEELER

LAST UPDATE: 3/22/2026 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#, AGENT#: 101619 - 40

OPERATOR NAME.... MMGL TXPH, LLC

GAS FIELD#..... 96537490

GAS FIELD NAME... WEST PARK (UPPER MORROW)

OPERATOR NAME....: MMGL TXPH, LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
GAS FIELD#.....: 96537490				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: WEST PARK (UPPER MORROW)				-----		-----		-----		-----	-----	-----	-----	-----	
				1		0	41,927		0	45.76	1.72	1.72	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	39,874		0	46.40	1.72	1.72	.00	0	
ALT JOB#:		UNIT.....:		3		0	37,921		0	47.07	1.72	1.72	.00	0	
ALT LSE#:		HCG.....:		4		0	36,062		0	47.72	1.72	1.72	.00	0	
ALT RRC#:		GRAPH.....:		5		0	34,297		0	48.40	1.72	1.72	.00	0	
				6		0	32,615		0	49.07	1.72	1.72	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	31,019		0	49.07	1.72	1.72	.00	0	
-----				8		0	29,497		0	49.07	1.72	1.72	.00	0	
01	WHEELER COUNTY APPRA	1.000000	268,360	9		0	28,052		0	49.07	1.72	1.72	.00	0	
02	WHEELER COUNTY	1.000000	268,360	10		0	26,678		0	49.07	1.72	1.72	.00	0	
03	WHEELER CO RD & BRID	1.000000	268,360	11		0	25,370		0	49.07	1.72	1.72	.00	0	
04	WHEELER CO LATERAL R	1.000000	268,360	12		0	24,129		0	49.07	1.72	1.72	.00	0	
05	WATER DISTRICT	1.000000	268,360	13		0	22,944		0	49.07	1.72	1.72	.00	0	
10	HOSPITAL DISTRICT #1	1.000000	268,360	14		0	21,822		0	49.07	1.72	1.72	.00	0	
28	FORT ELLIOTT ISD	1.000000	268,360	15		0	20,753		0	49.07	1.72	1.72	.00	0	
				16		0	19,737		0	49.07	1.72	1.72	.00	0	
				17		0	18,769		0	49.07	1.72	1.72	.00	0	
				18		0	17,852		0	49.07	1.72	1.72	.00	0	
				19		0	16,975		0	49.07	1.72	1.72	.00	0	
				20		0	16,145		0	49.07	1.72	1.72	.00	0	
				21		0	15,354		0	49.07	1.72	1.72	.00	0	
				22		0	14,602		0	49.07	1.72	1.72	.00	0	
				=====		=====		=====						=====	
						0	572,394	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
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.00		1	54056	0	54056	18620	35,436	33,044	16914
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.00		2	51409	0	51409	18620	32,789	26,588	14110
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		3	48891	0	48891	18620	30,271	21,344	11771
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		4	46494	0	46494	18620	27,874	17,091	9819
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		5	44219	0	44219	18620	25,599	13,648	8192
			6	42050	0	42050	18620	23,430	10,863	6833
OP EXP \$/YR	OIL BOPD	GAS MCF/D	7	39992	0	39992	18620	21,372	8,616	5701
			8	38030	0	38030	18620	19,410	6,804	4755
-----	-----	-----	9	36167	0	36167	18620	17,547	5,349	3967
19,000			10	34395	0	34395	18620	15,775	4,182	3310
-----	-----	-----	11	32709	0	32709	18620	14,089	3,248	2761
			12	31109	0	31109	18620	12,489	2,503	2303
			13	29581	0	29581	18620	10,961	1,910	1921
			14	28135	0	28135	18620	9,515	1,442	1603
			15	26756	0	26756	18620	8,136	1,072	1337
			16	25447	0	25447	18620	6,827	782	1115
			17	24199	0	24199	18620	5,579	556	930
ALT JAN 1 HYPERBOLIC FORECAST:			18	23016	0	23016	18620	4,396	381	776
OIL: D B: De/Dt: /			19	21886	0	21886	18620	3,266	246	647
GAS: 117.8 D B: .001 De/Dt: 4.9 /			20	20815	0	20815	18620	2,195	144	540
PRD: M B: De/Dt: /			21	19796	0	19796	18620	1,176	67	451
			22	18826	0	18826	18620	206	10	376
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000			=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:				737978	0	737978	409640	328,338	159,890	100132
INJ WELLS: EQ SCH#: VAL:										
COMPRESSRS: HP: VAL:										
OTHER EQ VALUE(RCNLD):										
				\$/BBLRESV: .00		EQUIP VAL: 8,340				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.7		GAS VAL: 159,890		GAS VAL: 100,132		
				RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		

LAST YR WI VAL: 75,710

LAST YR RI VAL: 57,500

LAST YR 8/8 VAL: 133,210

8/8 VALUE: 268,360

WI TOTAL: 168,230

RI TOTAL: 100,130

LAST YR OIL PROD:

LAST YR GAS PROD: 42,735

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	15,610	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: 63.46	GAS WI GR PRICE: 4.54	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.54	
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
-----	-----	-----
15,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.8 D	B: .001	De/Dt: 3.0 /
GAS:	D	B: .001	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	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: 287
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/09/2026 MNRLKLUM

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#: 103207 -

OPERATOR NAME....: UNITED OIL & SHALE L
GAS FIELD#.....: 40316100
GAS FIELD NAME...: HEMPHILL, SOUTHEAST (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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	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 PRESIDIO PETRO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....				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	23,660	1	1879	0	1879	7938	-6,059	-5,650					420
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1879	0	1879	7938	6,059-	5,650-					420

\$/BBLRESV: .00 EQUIP VAL: 23,236
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 420
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,660 WI TOTAL: 23,240 RI TOTAL: 420

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.12
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
8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 7.0 D B: .755 De/Dt: 9.5 / 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: 23,240
LAST YR RI VAL: 290
LAST YR 8/8 VAL: 23,530

LAST YR OIL PROD:
LAST YR GAS PROD: 2,538

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/08/2026 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.....

ALT RRC#:		GRAPH.....		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	16466	0	16466	13230	3,236	3,018	3559
01	WHEELER COUNTY APPRA	1.000000	17,730	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	17,730	16466	0	16466	13230	3,236	3,018	3559	
03	WHEELER CO RD & BRID	1.000000	17,730								
04	WHEELER CO LATERAL R	1.000000	17,730	\$/BBLRESV:	.00	EQUIP VAL:	11,153				
05	WATER DISTRICT	1.000000	17,730	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
10	HOSPITAL DISTRICT #1	1.000000	17,730	WI PAYOUT:	.0	GAS VAL:	3,018	GAS VAL:	3,559		
28	FORT ELLIOTT ISD	1.000000	17,730	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====	=====	=====	=====	
				8/8 VALUE:	17,730	WI TOTAL:	14,170	RI TOTAL:	3,560		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
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

13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 30.4 D B: .740 De/Dt: 21.9 / 3.0
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: 15,600
LAST YR RI VAL: 5,220
LAST YR 8/8 VAL: 20,820

LAST YR OIL PROD: 6
LAST YR GAS PROD: 10,889

REMARKS1: PREV OP CONOCOPHILLIPS
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	3.0	D	B:	.001
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	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: 965

REMARKS1: PREV OP TECOLOTE
REMARKS2: COMPRESSCO FIELS SERV LEASE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/11/2026 MNRLKLUM

LEASE#, NAME.....: 206815 - FABIAN #3045 FULL WI DECIMAL = .810286 #WELLS: 1
RRC#, WELL#.....: 175319 - 3045 RRC DIST.: 10 FULL RI DECIMAL = .189714 DEPTH: 12200
OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME....: MUSTANG FUEL CORPORA
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	
---	---	---	---	---	---	---	---	---	---	---	---
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								
11	HOSPITAL DISTRICT #2	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								
60	ESD #1	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
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
-----	-----	-----	-----
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:	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 C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:
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	719	0	45.76	2.52	2.52	.00	0
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	0	719	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	1511	0	1511	1470	41	38	281
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	1511	0	1511	1470	41	38	281

8/8 VALUE: 1,530 WI TOTAL: 1,250 RI TOTAL: 280

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

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
1,500	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: 13,890
LAST YR RI VAL: 10,040
LAST YR 8/8 VAL: 23,930

LAST YR OIL PROD:
LAST YR GAS PROD: 520

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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 101,430
02 WHEELER COUNTY 1.000000 101,430
03 WHEELER CO RD & BRID 1.000000 101,430
04 WHEELER CO LATERAL R 1.000000 101,430
05 WATER DISTRICT 1.000000 101,430
10 HOSPITAL DISTRICT #1 1.000000 101,430
28 FORT ELLIOTT ISD 1.000000 101,430

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 33,300 0 45.76 1.44 1.44 .00 0
2 0 25,833 0 46.40 1.44 1.44 .00 0
3 0 21,875 0 47.07 1.44 1.44 .00 0
4 0 19,319 0 47.72 1.44 1.44 .00 0
5 0 17,494 0 48.40 1.44 1.44 .00 0
6 0 16,102 0 49.07 1.44 1.44 .00 0
7 0 14,999 0 49.07 1.44 1.44 .00 0
8 0 14,097 0 49.07 1.44 1.44 .00 0
9 0 13,336 0 49.07 1.44 1.44 .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 37259 0 37259 14700 22,559 21,036 10015
2 28905 0 28905 14700 14,205 11,518 6815
3 24476 0 24476 14700 9,776 6,893 5062
4 21616 0 21616 14700 6,916 4,240 3921
5 19574 0 19574 14700 4,874 2,599 3115
6 18017 0 18017 14700 3,317 1,538 2515
7 16782 0 16782 14700 2,082 839 2055
8 15773 0 15773 14700 1,073 376 1694
9 14922 0 14922 14700 222 68 1406

*** PARAMETERS ***

197324 0 197324 132300 65,024 49,107 36598

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: 63.41 GAS WI GR PRICE: 1.68 WI PAYOUT: 8.1 GAS VAL: 49,107 GAS VAL: 36,598
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.68 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: 101,430 WI TOTAL: 64,830 RI TOTAL: 36,600
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: 109.0 D B: 2.000 De/Dt: 28.0 / 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: 21,280
LAST YR RI VAL: 8,040
LAST YR 8/8 VAL: 29,320

LAST YR OIL PROD:
LAST YR GAS PROD: 40,965

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 87 COLLINGSWORTH LAST UPDATE: 3/11/2026 MNRLRBAN

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	5021	0	5021	5292	-271	-253	1111			
82 FT ELLIOTT CISD (HEM				1.000000	15,980	=====	=====	=====	=====	=====	=====			
					5021	0	5021	5292	271-	253-	1111			

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,111
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	15,980	WI TOTAL:	14,870	RI TOTAL:	1,110

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.6 D B: .001 De/Dt: 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: 16,050
LAST YR RI VAL: 2,940
LAST YR 8/8 VAL: 18,990

LAST YR OIL PROD: 34
LAST YR GAS PROD: 3,566

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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

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: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLKLUM

LEASE#, NAME.....: 206632 - BRYANT #3044 FULL WI DECIMAL = .807876 #WELLS: 1
RRC#, WELL#.....: 181874 - 3044 RRC DIST...: 10 FULL RI DECIMAL = .192124 DEPTH: 12150
OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME....: MUSTANG FUEL CORPORA
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	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								
25	KELTON ISD	1.000000	9,760								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/15/2026 MNRLKLUM

LEASE#, NAME..... 208641 - FABIAN #4045

FULL WI DECIMAL = .816310

#WELLS: 1

RRC#, WELL#..... 183535 - 4045 RRC DIST... 10

FULL RI DECIMAL = .183690

DEPTH: 12300

OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME.... MUSTANG FUEL CORPORA

GAS FIELD#..... 61691210

GAS FIELD NAME... MILLS RANCH (DES MOINES)

8/8 ANNUAL 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.....

1 207 11,508 0 45.76 3.42 3.42 .00 7732

2 190 10,507 0 46.40 3.42 3.42 .00 7197

3 177 9,591 0 47.07 3.42 3.42 .00 6801

4 164 8,757 0 47.72 3.42 3.42 .00 6389

5 153 7,995 0 48.40 3.41 3.41 .00 6045

6 142 7,299 0 49.07 3.41 3.41 .00 5688

JUR JURISDICTION NAME PERCENT 8/8 VALUE

1,033 55,657 0 39,852

01 WHEELER COUNTY APPRA 1.000000 74,140

02 WHEELER COUNTY 1.000000 74,140

03 WHEELER CO RD & BRID 1.000000 74,140

04 WHEELER CO LATERAL R 1.000000 74,140

05 WATER DISTRICT 1.000000 74,140

11 HOSPITAL DISTRICT #2 1.000000 74,140

25 KELTON ISD 1.000000 74,140

60 ESD #1 1.000000 74,140

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

--

1 32128 0 39860 25970 13,890 12,952 8402

2 29333 0 36530 25970 10,560 8,562 6753

3 26776 0 33577 25970 7,607 5,364 5445

4 24448 0 30837 25970 4,867 2,984 4387

5 22255 0 28300 25970 2,330 1,242 3531

6 20318 0 26006 25970 36 16 2847

=====

155258 0 195110 155820 39,290 31,120 31365

\$/BBLRESV: 7.54 EQUIP VAL: 11,652

\$/BBLPROD: 0 WI OIL VAL: 6,356 RI OIL VAL: 6,406

WI PAYOUT: .0 GAS VAL: 24,764 GAS VAL: 24,959

RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 74,140 WI TOTAL: 42,770 RI TOTAL: 31,370

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

26,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .6 D B: .001 De/Dt: 7.0 /

GAS: 33.0 D B: .001 De/Dt: 8.7 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 190,750

LAST YR RI VAL: 76,150

LAST YR 8/8 VAL: 266,900

LAST YR OIL PROD: 127

LAST YR GAS PROD: 10,428

REMARKS1: PREV OP MITO RESOURCES

REMARKS2: TY2025 LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLKLUM

LEASE#, NAME..... 206079 - DABERRY #701 FULL WI DECIMAL = .807855 #WELLS: 1
RRC#, WELL#..... 183847 - 701 RRC DIST.: 10 FULL RI DECIMAL = .192145 DEPTH: 12240

OPERATOR#, AGENT#: 596921 - 574
OPERATOR NAME.... MUSTANG FUEL CORPORA
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	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								
11	HOSPITAL DISTRICT #2	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								
60	ESD #1	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

20,500

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

PROD WELLS: 1 EQ SCH#: 31 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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLKLUM

LEASE#, NAME.....: 206402 - BRYANT #4044 FULL WI DECIMAL = .815629 #WELLS: 1
RRC#, WELL#.....: 184670 - 4044 RRC DIST...: 10 FULL RI DECIMAL = .184371 DEPTH: 12260
OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME....: MUSTANG FUEL CORPORA
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
11	HOSPITAL DISTRICT #2	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								
60	ESD #1	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	1790	0	1790	7350	-5,560	-5,185	431	=====		
82				FT ELLIOTT CISD (HEM	1.000000	15,300	1790	0	1790	7350	5,560-	5,185-	431	=====

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 431
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,300 WI TOTAL: 14,870 RI TOTAL: 430

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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

7,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 4.0 D B: .001 De/Dt: 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: 760
LAST YR 8/8 VAL: 15,630

LAST YR OIL PROD:
LAST YR GAS PROD: 1,999

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	6,469	0	45.76	2.07	2.07	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,469	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				10880	0	10880	13230	-2,350	-2,191	2352	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	13,500	10880	0	10880	13230	2,350-	2,191-	2352	
02	WHEELER COUNTY	1.000000	13,500								
03	WHEELER CO RD & BRID	1.000000	13,500								
04	WHEELER CO LATERAL R	1.000000	13,500								
05	WATER DISTRICT	1.000000	13,500								
10	HOSPITAL DISTRICT #1	1.000000	13,500								
28	FORT ELLIOTT ISD	1.000000	13,500								
				8/8 VALUE:	13,500	WI TOTAL:	11,150	RI TOTAL:	2,350		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
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

13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.1 D B: .987 De/Dt: 3.9 / 3.0
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: 11,150
LAST YR RI VAL: 2,030
LAST YR 8/8 VAL: 13,180

LAST YR OIL PROD:
LAST YR GAS PROD: 4,976

REMARKS1: PREV OP WAS EAGLE OIL
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 4/06/2026 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:	1	0	6,220	0	45.76	2.76	2.76	.00	0
ALT JOB#:	UNIT.....:	2	0	5,578	0	46.40	2.76	2.76	.00	0
ALT LSE#:	HCG.....:	3	0	5,002	0	47.07	2.75	2.75	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,487	0	47.72	2.75	2.75	.00	0
		5	0	4,026	0	48.40	2.75	2.75	.00	0
		6	0	3,610	0	49.07	2.75	2.75	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,237	0	49.07	2.75	2.75	.00	0
---	-----	-----	-----	8	0	2,903	0	49.07	2.75	2.75	.00	0

01	WHEELER COUNTY APPRA	1.000000	38,240	=====	=====	=====					=====	
02	WHEELER COUNTY	1.000000	38,240		0	35,063	0					0
03	WHEELER CO RD & BRID	1.000000	38,240									

04	WHEELER CO LATERAL R	1.000000	38,240		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	38,240	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
10	HOSPITAL DISTRICT #1	1.000000	38,240	--	-----	-----	-----	-----	-----	-----	-----
28	FORT ELLIOTT ISD	1.000000	38,240	1	14607	0	14607	6370	8,237	7,681	2399

				2	13099	0	13099	6370	6,729	5,456	1886
				3	11704	0	11704	6370	5,334	3,761	1479
				4	10499	0	10499	6370	4,129	2,532	1163
				5	9420	0	9420	6370	3,050	1,626	916
				6	8447	0	8447	6370	2,077	963	720
				7	7574	0	7574	6370	1,204	485	567
				8	6793	0	6793	6370	423	148	446
					=====	=====	=====	=====	=====	=====	=====
					82143	0	82143	50960	31,183	22,652	9576

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 6,011
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 5.6	GAS VAL: 22,652
			RI PAYOUT: 4.5	PRD VAL: 0

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21	8/8 VALUE: 38,240	WI TOTAL: 28,660	RI TOTAL: 9,580
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			

GRAV 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:	18.0	D	B:	.001 De/Dt: 10.3 /
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:	980
LAST YR RI VAL:	
LAST YR 8/8 VAL:	980

LAST YR OIL PROD:	16
LAST YR GAS PROD:	6,643

REMARKS1: PREV OP MOBEETIE RESOURCE

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/08/2026 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:				1	98	23,526	0	45.76	2.26	2.26	.00 3602
ALT JOB#: UNIT.....:				2	92	22,586	0	46.40	2.26	2.26	.00 3429
ALT LSE#: HCG.....:				3	84	21,682	0	47.07	2.26	2.26	.00 3176
ALT RRC#: GRAPH.....:				4	77	20,813	0	47.72	2.26	2.26	.00 2952
				5	72	19,983	0	48.40	2.25	2.25	.00 2799
				6	65	19,184	0	49.07	2.25	2.25	.00 2562
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	60	18,415	0	49.07	2.25	2.25	.00 2365
---	-----	-----	-----	8	57	17,682	0	49.07	2.25	2.25	.00 2247
01	WHEELER COUNTY APPRA	1.000000	216,780	9	48	16,971	0	49.07	2.25	2.25	.00 1892
02	WHEELER COUNTY	1.000000	216,780	10	48	16,293	0	49.07	2.25	2.25	.00 1892
03	WHEELER CO RD & BRID	1.000000	216,780	11	44	15,641	0	49.07	2.25	2.25	.00 1734
04	WHEELER CO LATERAL R	1.000000	216,780	12	36	15,015	0	49.07	2.25	2.25	.00 1419
05	WATER DISTRICT	1.000000	216,780	13	36	14,415	0	49.07	2.25	2.25	.00 1419
10	HOSPITAL DISTRICT #1	1.000000	216,780	14	36	13,838	0	49.07	2.25	2.25	.00 1419
28	FORT ELLIOTT ISD	1.000000	216,780	15	29	13,284	0	49.07	2.25	2.25	.00 1143
				16	24	12,754	0	49.07	2.25	2.25	.00 946
				17	24	12,242	0	49.07	2.25	2.25	.00 946
				18	24	11,754	0	49.07	2.25	2.25	.00 946
				19	24	11,283	0	49.07	2.25	2.25	.00 946
				20	21	10,832	0	49.07	2.25	2.25	.00 828
				21	12	10,398	0	49.07	2.25	2.25	.00 473
				22	12	9,983	0	49.07	2.25	2.25	.00 473
				23	12	9,584	0	49.07	2.25	2.25	.00 473
				24	12	9,201	0	49.07	2.25	2.25	.00 473
*** PARAMETERS ***				25	12	8,832	0	49.07	2.25	2.25	.00 473
				26	12	8,479	0	49.07	2.25	2.25	.00 473
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		=====	=====	=====					=====
YRS FLAT:	FMVF:	8/8 RES:			1,071	384,670	0				41,500
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.63				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5				--	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	42711	0	46313	15680	30,633	28,565	10620
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	41005	0	44434	15680	28,754	23,315	8938
				3	39364	0	42540	15680	26,860	18,939	7507
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	37786	0	40738	15680	25,058	15,364	6305
-----	-----	-----	-----	5	36119	0	38918	15680	23,238	12,389	5284
16,000				6	34674	0	37236	15680	21,556	9,994	4435
-----	-----	-----	-----	7	33285	0	35650	15680	19,970	8,051	3724
				8	31960	0	34207	15680	18,527	6,495	3135
				9	30675	0	32567	15680	16,887	5,148	2618
				10	29449	0	31341	15680	15,661	4,151	2210
				11	28271	0	30005	15680	14,325	3,302	1856
				12	27139	0	28558	15680	12,878	2,581	1550
				13	26055	0	27474	15680	11,794	2,055	1307
ALT JAN 1 HYPERBOLIC FORECAST:				14	25012	0	26431	15680	10,751	1,630	1103
OIL:	.3 D B: .001	De/Dt: 7.4 /		15	24010	0	25153	15680	9,473	1,249	921
GAS:	65.8 D B: .001	De/Dt: 4.0 /		16	23052	0	23998	15680	8,318	953	771
PRD:	M B: De/Dt: /			17	22127	0	23073	15680	7,393	737	650
				18	21245	0	22191	15680	6,511	565	548
PROD WELLS:	1 EQ SCH#: 31	VAL: 16,000		19	20394	0	21340	15680	5,660	426	463
SERV WELLS:	EQ SCH#:	VAL:		20	19578	0	20406	15680	4,726	310	388
INJ WELLS:	EQ SCH#:	VAL:		21	18794	0	19267	15680	3,587	205	322
COMPRESSRS:	HP:	VAL:		22	18044	0	18517	15680	2,837	140	271
OTHER EQ VALUE(RCNLD):				23	17323	0	17796	15680	2,116	91	228
				24	16631	0	17104	15680	1,424	53	192
				25	15964	0	16437	15680	757	25	163
LAST YR WI VAL: 243,990				26	15326	0	15799	15680	119	3	137
LAST YR RI VAL: 93,430				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 337,420					695993	0	737493	407680	329,813	146,736	65646
LAST YR OIL PROD: 85				\$/BBLRESV: 9.60		EQUIP VAL: 4,391					
LAST YR GAS PROD: 25,466				\$/BBLPROD: 0		WI OIL VAL: 8,257		RI OIL VAL: 3,694			
				WI PAYOUT: 5.8		GAS VAL: 138,479		GAS VAL: 61,952			
				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
REMARKS1: PREV OP WAS TEMPLAR				8/8 VALUE: 216,780		WI TOTAL: 151,130		RI TOTAL: 65,650			
REMARKS2:											
MC1:											
MC2:											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	10,210	1	2470	0	5916	6370	-454	-424	1750
					=====	=====	=====	=====	=====	=====	=====
					2470	0	5916	6370	454-	424-	1750

\$/BBLRESV: 3.28 EQUIP VAL: 8,458
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,019
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 731
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,210 WI TOTAL: 8,460 RI TOTAL: 1,750

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
6,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 4.5 /
GAS: 4.9 D B: .001 De/Dt: 9.9 /
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: 9,920
LAST YR RI VAL: 4,260
LAST YR 8/8 VAL: 14,180

LAST YR OIL PROD: 61
LAST YR GAS PROD: 1,713

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 6/15/2026 MNRLKLUM

LEASE#, NAME.....: 208569 - FABIAN #5045 FULL WI DECIMAL = .809379 #WELLS: 1
RRC#, WELL#.....: 187295 - 5045 RRC DIST...: 10 FULL RI DECIMAL = .190621 DEPTH: 12200
OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME....: MUSTANG FUEL CORPORA
GAS FIELD#.....: 61691210
GAS FIELD NAME...: MILLS RANCH (DES MOINES)

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

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	1227	0	1227	28910	-27,683	-25,814	271			
01	WHEELER COUNTY APPRA	1.000000	15,140		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	15,140		1227	0	1227	28910	27,683-	25,814-	271			
03	WHEELER CO RD & BRID	1.000000	15,140											
04	WHEELER CO LATERAL R	1.000000	15,140		\$/BBLRESV:	.00	EQUIP VAL:	14,871						
05	WATER DISTRICT	1.000000	15,140		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
11	HOSPITAL DISTRICT #2	1.000000	15,140		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	271				
25	KELTON ISD	1.000000	15,140		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
60	ESD #1	1.000000	15,140					=====		=====				
					8/8 VALUE:	15,140	WI TOTAL:	14,870	RI TOTAL:	270				

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

29,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.4 D B: .001 De/Dt: 7.5 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,150
LAST YR RI VAL: 21,190
LAST YR 8/8 VAL: 66,340

LAST YR OIL PROD:
LAST YR GAS PROD: 538

REMARKS1: PREV OP MITO RESOURCES
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	GAS WI GR PRICE: 1.05	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.05	
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
-----	-----	-----
8,100		
-----	-----	-----
	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B: 2.000	De/Dt: 11.5	/ 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: 74,280
LAST YR RI VAL: 37,880
LAST YR 8/8 VAL: 112,160

LAST YR OIL PROD:
LAST YR GAS PROD: 4,737

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 179 GRAY LAST UPDATE: 3/24/2026 MNRLTSIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.30	GAS WI GR PRICE: 6.91	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.91	
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
-----	-----	-----
9,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	2.0 D B:	.001 De/Dt:	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: 419

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 179 GRAY LAST UPDATE: 3/24/2026 MNRLTSIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 1.00 8/8 RES:

OIL WELLHEAD PRICE: 63.30 GAS WI GR PRICE: 6.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.92
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
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 2.0 D B: .001 De/Dt: 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: 1,470
LAST YR RI VAL: 750
LAST YR 8/8 VAL: 2,220

LAST YR OIL PROD:
LAST YR GAS PROD: 417

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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		
-----	-----	-----
	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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: EQ SCH#: VAL: 5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/20/2026 MNRLEPUT

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)

	8/8 ANNUAL	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	9,590	0	45.80	1.88	1.88	.00
ALT JOB#:	2	0	9,302	0	46.45	1.88	1.88	.00
ALT LSE#:	3	0	9,026	0	47.09	1.88	1.88	.00
ALT RRC#:	4	0	8,754	0	47.77	1.87	1.87	.00
	5	0	8,492	0	48.44	1.87	1.87	.00
	6	0	8,236	0	49.11	1.87	1.87	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	7,990	0	49.11	1.87	1.87	.00
---	8	0	7,750	0	49.11	1.87	1.87	.00
82 FT ELLIOTT CISD (HEM 1.000000 36,500	=====	=====	=====					=====
	0	69,140	0					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	14344	0	14344	11270	3,074	2,867
	2	13913	0	13913	11270	2,643	2,143
	3	13500	0	13500	11270	2,230	1,572
	4	13024	0	13024	11270	1,754	1,075
	5	12634	0	12634	11270	1,364	727
	6	12253	0	12253	11270	983	456
	7	11887	0	11887	11270	617	249
	8	11530	0	11530	11270	260	91
	=====	=====	=====	=====	=====	=====	=====
	103085	0	103085	90160	12,925	9,180	16746

*** 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: 9,180 GAS VAL: 16,746
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.19 8/8 VALUE: 36,500 WI TOTAL: 19,750 RI TOTAL: 16,750
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
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 26.7 D B: .001 De/Dt: 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: 45,600
LAST YR RI VAL: 29,640
LAST YR 8/8 VAL: 75,240

LAST YR OIL PROD: 11
LAST YR GAS PROD: 8,935

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	18,410	1	12045	0	12903	12740	163	152	3394
					=====	=====	=====	=====	=====	=====	=====
					12045	0	12903	12740	163	152	3394

\$/BBLRESV: .53 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 10 RI OIL VAL: 226
WI PAYOUT: .0 GAS VAL: 142 GAS VAL: 3,168
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,410 WI TOTAL: 15,020 RI TOTAL: 3,390

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 3.000 De/Dt: 2.7 / 2.7
GAS: 18.0 D B: .001 De/Dt: 5.7 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 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: 3,660
LAST YR 8/8 VAL: 18,530

LAST YR OIL PROD: 17
LAST YR GAS PROD: 5,574

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
8,900		
-----	-----	-----

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:	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:

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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		
-----	-----	-----

ALT 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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.....

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	2544	0	2544	5292	-2,748	-2,551	573
01	WHEELER COUNTY APPRA	1.000000	3,590		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	3,590		2544	0	2544	5292	2,748-	2,551-	573
03	WHEELER CO RD & BRID	1.000000	3,590								
04	WHEELER CO LATERAL R	1.000000	3,590		\$/BBLRESV:	.00	EQUIP VAL:	3,021			
05	WATER DISTRICT	1.000000	3,590		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
10	HOSPITAL DISTRICT #1	1.000000	3,590		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	573	
28	FORT ELLIOTT ISD	1.000000	3,590		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	3,590	WI TOTAL:	3,020	RI TOTAL:	570	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

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	17,700	1	=====	=====	=====	=====	=====	=====	=====	=====
					8639	0	8639	7840	799	745	2079	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 17,700
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 745 GAS VAL: 2,079
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,700 WI TOTAL: 15,620 RI TOTAL: 2,080

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
8,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: .505 De/Dt: 11.3 / 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: 20,600
LAST YR RI VAL: 13,000
LAST YR 8/8 VAL: 33,600

LAST YR OIL PROD:
LAST YR GAS PROD: 6,396

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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	19,970	1	12908	0	12908	11760	1,148	1,071	4030
					=====	=====	=====	=====	=====	=====	=====
					12908	0	12908	11760	1,148	1,071	4030

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 19,970
\$ / BBL RESV: .00 EQUIP VAL: 14,871
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,071 GAS VAL: 4,030
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,970 WI TOTAL: 15,940 RI TOTAL: 4,030

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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

12,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 20.0 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: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 6,149

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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:	1	0	3,186	0	45.80	3.60	3.60	.00	0
ALT JOB#:	UNIT.....:	2	0	3,078	0	46.45	3.60	3.60	.00	0
ALT LSE#:	HCG.....:	3	0	2,974	0	47.09	3.59	3.59	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,872	0	47.77	3.59	3.59	.00	0
		5	0	2,776	0	48.44	3.59	3.59	.00	0
		6	0	2,680	0	49.11	3.59	3.59	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,589	0	49.11	3.59	3.59	.00	0
---	-----	-----	-----	8	0	2,502	0	49.11	3.59	3.59	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	31,560	9	0	2,417	0	49.11	3.59	3.59	.00	0
				10	0	2,336	0	49.11	3.59	3.59	.00	0
				11	0	2,256	0	49.11	3.59	3.59	.00	0
				12	0	2,179	0	49.11	3.59	3.59	.00	0
				13	0	2,106	0	49.11	3.59	3.59	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	33,951	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	9376	0	9376	6174	3,202	2,986	1961
				2	9058	0	9058	6174	2,884	2,339	1662
				3	8728	0	8728	6174	2,554	1,801	1405
				4	8428	0	8428	6174	2,254	1,382	1190
				5	8147	0	8147	6174	1,973	1,052	1009
				6	7865	0	7865	6174	1,691	784	854
				7	7598	0	7598	6174	1,424	574	724
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	7342	0	7342	6174	1,168	409	614
YRS FLAT:	FMVF:	8/8 RES:		9	7093	0	7093	6174	919	280	520
				10	6855	0	6855	6174	681	181	441
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 4.19			11	6621	0	6621	6174	447	103	374
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.19			12	6395	0	6395	6174	221	44	316
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	6180	0	6180	6174	6	1	268
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				99686	0	99686	80262	19,424	11,936	11338

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	
6,300				WI PAYOUT: .0	GAS VAL: 11,936	GAS VAL: 11,338	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 31,560	WI TOTAL: 20,220	RI TOTAL: 11,340	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 8.9 D B: .020 De/Dt: 3.4 / 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: 32,340
LAST YR RI VAL: 13,360
LAST YR 8/8 VAL: 45,700

LAST YR OIL PROD:
LAST YR GAS PROD: 3,297

REMARKS1: TY26 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/11/2026 MNRLTSIF

LEASE#, NAME..... 200014 - DABERRY #301 FULL WI DECIMAL = .794640 #WELLS: 1
RRC#, WELL#..... 191561 - 301 RRC DIST...: 10 FULL RI DECIMAL = .205360 DEPTH: 26160
OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME.... MUSTANG FUEL CORPORA
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	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	0	15,754	0	45.76	3.47	3.47	.00	0
				2	0	14,762	0	46.40	3.47	3.47	.00	0
				3	0	13,833	0	47.07	3.47	3.47	.00	0
				4	0	12,962	0	47.72	3.47	3.47	.00	0
				5	0	12,144	0	48.40	3.47	3.47	.00	0
				6	0	11,377	0	49.07	3.47	3.47	.00	0
				7	0	10,661	0	49.07	3.47	3.47	.00	0
				8	0	9,991	0	49.07	3.47	3.47	.00	0
01	WHEELER COUNTY APPRA	1.000000	149,480	9	0	9,360	0	49.07	3.47	3.47	.00	0
02	WHEELER COUNTY	1.000000	149,480	10	0	8,772	0	49.07	3.47	3.47	.00	0
03	WHEELER CO RD & BRID	1.000000	149,480	11	0	8,218	0	49.07	3.47	3.47	.00	0
04	WHEELER CO LATERAL R	1.000000	149,480	12	0	7,699	0	49.07	3.47	3.47	.00	0
05	WATER DISTRICT	1.000000	149,480	13	0	7,215	0	49.07	3.47	3.47	.00	0
11	HOSPITAL DISTRICT #2	1.000000	149,480	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	149,480		0	142,748	0					0
60	ESD #1	1.000000	149,480									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	43440	0	43440	19600	23,840	22,135	10468
				2	40705	0	40705	19600	21,105	16,893	8530
				3	38143	0	38143	19600	18,543	12,795	6950
				4	35741	0	35741	19600	16,141	9,601	5664
				5	33486	0	33486	19600	13,886	7,121	4614
*** PARAMETERS ***				6	31371	0	31371	19600	11,771	5,203	3759
				7	29397	0	29397	19600	9,797	3,734	3063
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	27549	0	27549	19600	7,949	2,611	2496
YRS FLAT:	FMVF:	8/8 RES:		9	25809	0	25809	19600	6,209	1,758	2033
				10	24188	0	24188	19600	4,588	1,120	1657
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 4.05			11	22660	0	22660	19600	3,060	644	1350
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.05			12	21229	0	21229	19600	1,629	296	1100
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			13	19895	0	19895	19600	295	46	896
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				393613	0	393613	254800	138,813	83,957	52580

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		
20,000				WI PAYOUT:	5.3	GAS VAL:	83,957	GAS VAL:	52,580		
-----	-----	-----	-----	RI PAYOUT:	5.4	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====		
				8/8 VALUE:	149,480	WI TOTAL:	96,900	RI TOTAL:	52,580		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 44.6 D B: .001 De/Dt: 6.3 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,420
LAST YR RI VAL: 100,450
LAST YR 8/8 VAL: 291,870

LAST YR OIL PROD: 5
LAST YR GAS PROD: 14,266

REMARKS1: PREV OP MITO RESOURCES
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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
---	-----	-----	-----	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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPUM

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#: 103926 -

OPERATOR NAME....: ZONE RIDGE OPERATING
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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	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 HICKS EXPLORATION
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.46	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		

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:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	8/8 ANNUAL	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	12,936	0	45.80	1.84	1.84	.00
ALT JOB#:	2	0	12,548	0	46.45	1.84	1.84	.00
ALT LSE#:	3	0	12,171	0	47.09	1.84	1.84	.00
ALT RRC#:	4	0	11,808	0	47.77	1.84	1.84	.00
	5	0	11,451	0	48.44	1.83	1.83	.00
	6	0	11,108	0	49.11	1.83	1.83	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	10,774	0	49.11	1.83	1.83	.00
---	8	0	10,451	0	49.11	1.83	1.83	.00
82 FT ELLIOTT CISD (HEM 1.000000 46,470	9	0	10,137	0	49.11	1.83	1.83	.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	18937	0	18937	14700	4,237	3,951
	2	18369	0	18369	14700	3,669	2,975
	3	17817	0	17817	14700	3,117	2,198
	4	17285	0	17285	14700	2,585	1,585
	5	16672	0	16672	14700	1,972	1,051
	6	16172	0	16172	14700	1,472	682
	7	15686	0	15686	14700	986	398
	8	15216	0	15216	14700	516	181
	9	14759	0	14759	14700	59	18

=====

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

OIL WELLHEAD PRICE: 63.46 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			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 36.0 D B: .001 De/Dt: 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: 82,000
LAST YR RI VAL: 39,890
LAST YR 8/8 VAL: 121,890

LAST YR OIL PROD: 10
LAST YR GAS PROD: 12,370

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED (HIGH)
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	16,340	1	5538	0	5538	5390	148	138	1333
					=====	=====	=====	=====	=====	=====	=====
					5538	0	5538	5390	148	138	1333

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 16,340
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 138 GAS VAL: 1,333
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,340 WI TOTAL: 15,010 RI TOTAL: 1,330

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
5,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: .718 De/Dt: 10.9 / 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: 3,600
LAST YR 8/8 VAL: 18,760

LAST YR OIL PROD:
LAST YR GAS PROD: 3,905

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

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	19,970	1	9339	0	9339	7350	1,989	1,855	3235
					9339	0	9339	7350	1,989	1,855	3235

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,855 GAS VAL: 3,235
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,970 WI TOTAL: 16,730 RI TOTAL: 3,240

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
7,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 13.8 D B: .780 De/Dt: 28.2 / 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: 40,290
LAST YR RI VAL: 26,360
LAST YR 8/8 VAL: 66,650

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

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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			
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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP TECOL01TE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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

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: EQ SCH#: VAL: 5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/08/2026 MNRLEPUT							
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		352	44,555		0	45.76	2.41	2.41	.00	13087	
ALT FRZ.: ALT G\$ RRC:				2		338	41,837		0	46.40	2.41	2.41	.00	12743	
ALT JOB#: UNIT.....:				3		325	39,285		0	47.07	2.41	2.41	.00	12429	
ALT LSE#: HCG.....:				4		313	36,889		0	47.72	2.41	2.41	.00	12136	
ALT RRC#: GRAPH.....:				5		302	34,639		0	48.40	2.41	2.41	.00	11876	
				6		292	32,526		0	49.07	2.41	2.41	.00	11642	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		283	30,542		0	49.07	2.41	2.41	.00	11283	
---	-----	-----	-----	8		275	28,679		0	49.07	2.41	2.41	.00	10964	
01	WHEELER COUNTY APPRA	1.000000	513,130	9		264	26,930		0	49.07	2.41	2.41	.00	10526	
02	WHEELER COUNTY	1.000000	513,130	10		256	25,287		0	49.07	2.41	2.41	.00	10207	
03	WHEELER CO RD & BRID	1.000000	513,130	11		248	23,744		0	49.07	2.41	2.41	.00	9888	
04	WHEELER CO LATERAL R	1.000000	513,130	12		242	22,296		0	49.07	2.41	2.41	.00	9648	
05	WATER DISTRICT	1.000000	513,130	13		235	20,936		0	49.07	2.41	2.41	.00	9369	
10	HOSPITAL DISTRICT #1	1.000000	513,130	14		228	19,659		0	49.07	2.41	2.41	.00	9090	
28	FORT ELLIOTT ISD	1.000000	513,130	15		221	18,460		0	49.07	2.41	2.41	.00	8811	
				16		217	17,334		0	49.07	2.41	2.41	.00	8652	
				17		210	16,277		0	49.07	2.41	2.41	.00	8373	
				18		208	15,284		0	49.07	2.41	2.41	.00	8293	
				19		202	14,352		0	49.07	2.41	2.41	.00	8054	
				20		196	13,477		0	49.07	2.41	2.41	.00	7814	
				21		192	12,655		0	49.07	2.41	2.41	.00	7655	
				22		186	11,883		0	49.07	2.41	2.41	.00	7416	
				23		180	11,158		0	49.07	2.41	2.41	.00	7176	
*** PARAMETERS ***				24		180	10,477		0	49.07	2.41	2.41	.00	7176	
				25		175	9,838		0	49.07	2.41	2.41	.00	6977	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		170	9,238		0	49.07	2.41	2.41	.00	6778	
YRS FLAT: FMVF: 8/8 RES:				27		169	8,674		0	49.07	2.41	2.41	.00	6738	
				28		164	8,145		0	49.07	2.41	2.41	.00	6539	
				=====		=====		=====						=====	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.81						6,623	605,056			0					261,340
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81															
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	REVENUE		
				1	87244		0	100331	19600	80,731	75,282	21685			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	81922		0	94665	19600	75,065	60,868	17948			
-----				3	76925		0	89354	19600	69,754	49,184	14860			
20,000				4	72233		0	84369	19600	64,769	39,713	12309			
-----				5	67827		0	79703	19600	60,103	32,045	10200			
				6	63690		0	75332	19600	55,732	25,838	8457			
				7	59805		0	71088	19600	51,488	20,757	7000			
				8	56157		0	67121	19600	47,521	16,659	5797			
				9	52732		0	63258	19600	43,658	13,309	4793			
				10	49515		0	59722	19600	40,122	10,635	3969			
				11	46494		0	56382	19600	36,782	8,479	3288			
ALT JAN 1 HYPERBOLIC FORECAST:				12	43658		0	53306	19600	33,706	6,756	2727			
OIL: 1.0 D B: 1.081 De/Dt: 3.9 / 3.0				13	40995		0	50364	19600	30,764	5,362	2259			
GAS: 126.0 D B: .765 De/Dt: 6.1 / 6.1				14	38495		0	47585	19600	27,985	4,241	1873			
PRD: M B: De/Dt: /				15	36147		0	44958	19600	25,358	3,342	1552			
				16	33942		0	42594	19600	22,994	2,636	1290			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	31872		0	40245	19600	20,645	2,057	1069			
SERV WELLS: EQ SCH#: VAL:				18	29928		0	38221	19600	18,621	1,613	890			
INJ WELLS: EQ SCH#: VAL:				19	28103		0	36157	19600	16,557	1,248	739			
COMPRESSRS: HP: VAL:				20	26390		0	34204	19600	14,604	957	613			
OTHER EQ VALUE(RCNLD):				21	24780		0	32435	19600	12,835	732	510			
				22	23268		0	30684	19600	11,084	549	423			
				23	21849		0	29025	19600	9,425	406	351			
LAST YR WI VAL: 642,920				24	20515		0	27691	19600	8,091	303	294			
LAST YR RI VAL: 208,240				25	19264		0	26241	19600	6,641	216	244			
LAST YR 8/8 VAL: 851,160				26	18089		0	24867	19600	5,267	149	203			
				27	16985		0	23723	19600	4,123	102	170			
				28	15949		0	22488	19600	2,888	62	141			
LAST YR OIL PROD: 404				=====		=====		=====	=====	=====	=====	=====			
LAST YR GAS PROD: 46,911						1184773	0	1446113	548800	897,313	383,500	125654			
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 12.88	EQUIP VAL: 3,983								
REMARKS2: RECOMPL FROM RRC# 189245						\$/BBLPROD: 0	WI OIL VAL: 69,305		RI OIL VAL: 22,708						
MC1:						WI PAYOUT: 5.7	GAS VAL: 314,194		GAS VAL: 102,946						
MC2:						RI PAYOUT: 6.3	PRD VAL: 0		PRD VAL: 0						
						=====		=====							
				8/8 VALUE:		513,130	WI TOTAL:		387,480	RI TOTAL:		125,650			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 4/13/2026 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 204,380
02 WHEELER COUNTY 1.000000 204,380
03 WHEELER CO RD & BRID 1.000000 204,380
04 WHEELER CO LATERAL R 1.000000 204,380
05 WATER DISTRICT 1.000000 204,380
11 HOSPITAL DISTRICT #2 1.000000 204,380
29 SHAMROCK ISD 1.000000 204,380
60 ESD #1 1.000000 204,380

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 64073 0 66110 35280 30,830 28,749 18773
2 59634 0 61276 35280 25,996 21,079 15264
3 55717 0 57041 35280 21,761 15,343 12463
4 52228 0 53295 35280 18,015 11,046 10215
5 49108 0 49968 35280 14,688 7,831 8401
6 46303 0 46996 35280 11,716 5,432 6931
7 43764 0 44315 35280 9,035 3,642 5733
8 41461 0 41899 35280 6,619 2,320 4755
9 39364 0 39712 35280 4,432 1,351 3954
10 37449 0 37726 35280 2,446 648 3294
11 35690 0 35910 35280 630 145 2751
=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
WI PAYOUT: 5.0
RI PAYOUT: 5.4

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

36,000 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 123.0 D B: .760 De/Dt: 7.1 / 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: 51,220
LAST YR RI VAL: 66,810
LAST YR 8/8 VAL: 118,030

LAST YR OIL PROD: 229
LAST YR GAS PROD: 44,903

REMARKS1: REPORTED WITH 205899, 227479
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#, 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
25,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 24,380
LAST YR RI VAL: 33,180
LAST YR 8/8 VAL: 57,560

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP TEXAKOMA OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
6,500			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

REMARKS1:
REMARKS2: PREV OP WAS KAISER-FRANCIS
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 MNRLTSIF

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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
28	FORT ELLIOTT ISD	1.000000	24,400								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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 WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,500			
-----	-----	-----	-----
	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: 23,010
LAST YR RI VAL: 8,610
LAST YR 8/8 VAL: 31,620

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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	3886	0	3886	4410	-524	-489	1346
82	FT ELLIOTT CISD (HEM	1.000000	16,220		=====	=====	=====	=====	=====	=====	=====
					3886	0	3886	4410	524-	489-	1346

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,346
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,220 WI TOTAL: 14,870 RI TOTAL: 1,350

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
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
4,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .504 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: 18,320
LAST YR RI VAL: 9,060
LAST YR 8/8 VAL: 27,380

LAST YR OIL PROD:
LAST YR GAS PROD: 1,838

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

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: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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: EQ SCH#: VAL: 5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 96537001
GAS FIELD NAME...: WEST PARK (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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.55
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500			
-----	-----	-----	-----

ALT JAN 1 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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

8/8 ANNUAL 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: 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
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

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: 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: 2
LAST YR GAS PROD:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 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.....:	=====	=====	=====					=====
		0	0	0					0

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

82	FT ELLIOTT CISD (HEM	1.000000	3,900							
				\$/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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	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: 3/21/2026 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)				---	---	---	---	---	---	---	---
				1	279	37,004	0	45.76	2.35	2.35	.00 10365
ALT FRZ.: ALT G\$ RRC:				2	267	34,562	0	46.40	2.35	2.35	.00 10058
ALT JOB#: UNIT.....:				3	256	32,282	0	47.07	2.35	2.35	.00 9783
ALT LSE#: HCG.....:				4	246	30,152	0	47.72	2.35	2.35	.00 9530
ALT RRC#: GRAPH.....:				5	237	28,160	0	48.40	2.35	2.35	.00 9313
				6	228	26,301	0	49.07	2.35	2.35	.00 9083
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	218	24,566	0	49.07	2.35	2.35	.00 8685
---	-----	-----	-----	8	211	22,943	0	49.07	2.35	2.35	.00 8406
01	WHEELER COUNTY APPRA	1.000000	411,430	9	204	21,430	0	49.07	2.35	2.35	.00 8127
02	WHEELER COUNTY	1.000000	411,430	10	198	20,018	0	49.07	2.35	2.35	.00 7888
03	WHEELER CO RD & BRID	1.000000	411,430	11	192	18,695	0	49.07	2.35	2.35	.00 7649
04	WHEELER CO LATERAL R	1.000000	411,430	12	186	17,462	0	49.07	2.35	2.35	.00 7410
05	WATER DISTRICT	1.000000	411,430	13	180	16,310	0	49.07	2.35	2.35	.00 7171
10	HOSPITAL DISTRICT #1	1.000000	411,430	14	175	15,234	0	49.07	2.35	2.35	.00 6972
28	FORT ELLIOTT ISD	1.000000	411,430	15	168	14,230	0	49.07	2.35	2.35	.00 6693
				16	163	13,292	0	49.07	2.35	2.35	.00 6494
				17	159	12,413	0	49.07	2.35	2.35	.00 6334
				18	154	11,595	0	49.07	2.35	2.35	.00 6135
				19	149	10,833	0	49.07	2.35	2.35	.00 5936
				20	146	10,117	0	49.07	2.35	2.35	.00 5816
				21	142	9,450	0	49.07	2.35	2.35	.00 5657
				22	138	8,826	0	49.07	2.35	2.35	.00 5498
				23	139	8,246	0	49.07	2.35	2.35	.00 5537
				24	132	7,700	0	49.07	2.35	2.35	.00 5259
*** PARAMETERS ***				25	128	7,192	0	49.07	2.35	2.35	.00 5099
				26	124	6,719	0	49.07	2.35	2.35	.00 4940
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	128	6,273	0	49.07	2.35	2.35	.00 5099
YRS FLAT:	FMVF:	8/8 RES:		28	120	5,861	0	49.07	2.35	2.35	.00 4780
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.74					5,067	477,866	0				199,717
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74											
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	70598	0	80963	14700	66,263	61,790	17574
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	65939	0	75997	14700	61,297	49,704	14469
-----				3	61589	0	71372	14700	56,672	39,960	11920
15,000				4	57526	0	67056	14700	52,356	32,101	9823
-----				5	53725	0	63038	14700	48,338	25,772	8101
				6	50179	0	59262	14700	44,562	20,660	6681
				7	46868	0	55553	14700	40,853	16,470	5494
				8	43772	0	52178	14700	37,478	13,138	4526
				9	40885	0	49012	14700	34,312	10,460	3729
				10	38191	0	46079	14700	31,379	8,318	3075
				11	35667	0	43316	14700	28,616	6,596	2536
ALT JAN 1 HYPERBOLIC FORECAST:				12	33315	0	40725	14700	26,025	5,216	2092
OIL: .8 D B: .977 De/Dt: 4.3 / 3.0				13	31117	0	38288	14700	23,588	4,111	1725
GAS: 104.9 D B: .001 De/Dt: 6.6 /				14	29064	0	36036	14700	21,336	3,234	1425
PRD: M B: De/Dt: /				15	27149	0	33842	14700	19,142	2,522	1173
				16	25359	0	31853	14700	17,153	1,966	968
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	23682	0	30016	14700	15,316	1,526	801
SERV WELLS: EQ SCH#: VAL:				18	22122	0	28257	14700	13,557	1,175	662
INJ WELLS: EQ SCH#: VAL:				19	20668	0	26604	14700	11,904	897	546
COMPRESSRS: HP: VAL:				20	19302	0	25118	14700	10,418	683	453
OTHER EQ VALUE(RCNLD):				21	18029	0	23686	14700	8,986	512	374
				22	16839	0	22337	14700	7,637	378	309
				23	15732	0	21269	14700	6,569	283	258
LAST YR WI VAL: 440,370				24	14690	0	19949	14700	5,249	197	213
LAST YR RI VAL: 139,500				25	13721	0	18820	14700	4,120	134	176
LAST YR 8/8 VAL: 579,870				26	12819	0	17759	14700	3,059	86	146
				27	11968	0	17067	14700	2,367	58	123
				28	11182	0	15962	14700	1,262	27	101
LAST YR OIL PROD: 204				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 24,834					911697	0	1111414	411600	699,814	307,974	99473
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 13.45		EQUIP VAL: 3,983				
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 55,342		RI OIL VAL: 17,875		
MC1:					WI PAYOUT: 5.6		GAS VAL: 252,632		GAS VAL: 81,598		
MC2:					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 411,430		WI TOTAL: 311,960		RI TOTAL: 99,470		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	15,970	1	4206	0	4206	5292	-1,086	-1,013	1095
					=====	=====	=====	=====	=====	=====	=====
					4206	0	4206	5292	1,086-	1,013-	1095

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,095
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,970 WI TOTAL: 14,870 RI TOTAL: 1,100

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.9 D B: .505 De/Dt: 15.2 / 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: 1,630
LAST YR 8/8 VAL: 16,750

LAST YR OIL PROD:
LAST YR GAS PROD: 3,554

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/30/2026 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#, AGENT#: 186937 - 40

OPERATOR NAME.... CRAWLEY PETROLEUM CO
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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	11897	0	13225	12740	485	452	2982	
01	WHEELER COUNTY APPRA	1.000000	25,640		=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	25,640		11897	0	13225	12740	485	452	2982	
03	WHEELER CO RD & BRID	1.000000	25,640									
04	WHEELER CO LATERAL R	1.000000	25,640									
05	WATER DISTRICT	1.000000	25,640									
10	HOSPITAL DISTRICT #1	1.000000	25,640									
28	FORT ELLIOTT ISD	1.000000	25,640									
				8/8 VALUE:	25,640	WI TOTAL:	22,660		RI TOTAL:	2,980		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

13,000 .1

3.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: .001 De/Dt: 5.0 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: VAL: 23,890
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,120
LAST YR RI VAL: 7,780
LAST YR 8/8 VAL: 29,900

LAST YR OIL PROD: 57
LAST YR GAS PROD: 8,383

REMARKS1: TY26 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....		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	15,290	1	1190	0	1190	18130	-16,940	-15,797	418
					=====	=====	=====	=====	=====	=====	=====
					1190	0	1190	18130	16,940-	15,797-	418

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 418
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,290 WI TOTAL: 14,870 RI TOTAL: 420

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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 PROD BBL/D

18,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: .001 De/Dt: 8.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 4,620
LAST YR 8/8 VAL: 19,490

LAST YR OIL PROD:
LAST YR GAS PROD: 1,391

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	REVENUE
---	-----	-----	-----	1	1666	0	1666	5292	-3,626	-3,381	525	
01	WHEELER COUNTY APPRA	1.000000	15,400		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	15,400		1666	0	1666	5292	3,626-	3,381-	525	
03	WHEELER CO RD & BRID	1.000000	15,400									
04	WHEELER CO LATERAL R	1.000000	15,400									
05	WATER DISTRICT	1.000000	15,400									
10	HOSPITAL DISTRICT #1	1.000000	15,400									
25	KELTON ISD	1.000000	15,400									
				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: 63.41 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 PROD BBL/D

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 5.0 D B: .712 De/Dt: 22.1 / 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: 1,700
LAST YR 8/8 VAL: 16,570

LAST YR OIL PROD:
LAST YR GAS PROD: 2,484

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	1,755	0	45.80	1.50	1.50	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,755	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				2060	0	2060	6370	-4,310	-4,019	537	
=====				=====	=====	=====	=====	=====	=====	=====	=====
2060				2060	0	2060	6370	4,310-	4,019-	537	

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: 537
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: 63.46 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

6,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.9 D B: .001 De/Dt: 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: 730
LAST YR 8/8 VAL: 15,600

LAST YR OIL PROD:
LAST YR GAS PROD: 1,710

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	8/8 ANNUAL	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	8,963	0	45.80	1.96	1.96	.00
ALT JOB#:	2	0	8,531	0	46.45	1.95	1.95	.00
ALT LSE#:	3	0	8,137	0	47.09	1.95	1.95	.00
ALT RRC#:	4	0	7,771	0	47.77	1.95	1.95	.00
	5	0	7,434	0	48.44	1.95	1.95	.00
	6	0	7,122	0	49.11	1.95	1.95	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	6,832	0	49.11	1.95	1.95	.00
82 FT ELLIOTT CISD (HEM 1.000000 37,720								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	12976	0	12976	9800	3,176	2,962	4300
2	12288	0	12288	9800	2,488	2,017	3572
3	11720	0	11720	9800	1,920	1,354	2989
4	11193	0	11193	9800	1,393	854	2503
5	10708	0	10708	9800	908	484	2101
6	10258	0	10258	9800	458	212	1766
7	9841	0	9841	9800	41	17	1486
78984	0	78984	68600	10,384	7,900	18717	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,900 GAS VAL: 18,717
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 37,720 WI TOTAL: 19,000 RI TOTAL: 18,720

OIL WELLHEAD PRICE: 63.46 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	PROD BBL/D
10,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 25.2 D B: .769 De/Dt: 4.9 / 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: 20,480
LAST YR 8/8 VAL: 37,390

LAST YR OIL PROD:
LAST YR GAS PROD: 9,721

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	17,110	1	4403	0	4403	2842	2842	1,561	1,456	782
					=====	=====	=====	=====	=====	=====	=====	=====
						4403	0	4403	2842	1,561	1,456	782

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 17,110

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,456 GAS VAL: 782
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,110 WI TOTAL: 16,330 RI TOTAL: 780

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.3 D B: .508 De/Dt: 12.4 / 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: 16,530
LAST YR RI VAL: 3,050
LAST YR 8/8 VAL: 19,580

LAST YR OIL PROD:
LAST YR GAS PROD: 2,800

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
19,500			
-----	-----	-----	-----

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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
26,000		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#: 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: 35

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	4,046	0	45.76	1.37	1.37	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,046	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				4146	0	4146	5880	-1,734	-1,617	1308	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	16,180								
02	WHEELER COUNTY	1.000000	16,180	4146	0	4146	5880	1,734-	1,617-	1308	
03	WHEELER CO RD & BRID	1.000000	16,180								
04	WHEELER CO LATERAL R	1.000000	16,180	\$/BBLRESV:	.00	EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	16,180	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
10	HOSPITAL DISTRICT #1	1.000000	16,180	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,308		
25	KELTON ISD	1.000000	16,180	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====		=====		=====		=====	
				8/8 VALUE:	16,180	WI TOTAL:	14,870	RI TOTAL:	1,310		

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 12.0 D B: .710 De/Dt: 14.3 / 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: 22,890
LAST YR RI VAL: 20,630
LAST YR 8/8 VAL: 43,520

LAST YR OIL PROD:
LAST YR GAS PROD: 4,410

REMARKS1: PREV OP WAS 4P ENERG2Y
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	100		3,337	0	45.80	2.35	2.35	3868
2	96		3,237	0	46.45	2.35	2.35	3766
3	96		3,140	0	47.09	2.35	2.35	3818
4	96		3,045	0	47.77	2.35	2.35	3873
5	87		2,954	0	48.44	2.35	2.35	3559
6	84		2,865	0	49.11	2.35	2.35	3484
7	84		2,779	0	49.11	2.35	2.35	3484
8	84		2,696	0	49.11	2.35	2.35	3484
9	79		2,614	0	49.11	2.35	2.35	3277
	806		26,667	0				32,613

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	6623	0	10491	8428	2,063	1,924	1809
2	6425	0	10191	8428	1,763	1,429	1540
3	6232	0	10050	8428	1,622	1,144	1334
4	6044	0	9917	8428	1,489	913	1154
5	5863	0	9422	8428	994	530	961
6	5686	0	9170	8428	742	344	821
7	5516	0	9000	8428	572	231	707
8	5351	0	8835	8428	407	142	609
9	5188	0	8465	8428	37	12	512
	52928	0	85541	75852	9,689	6,669	9447

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
8,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 9.3 D B: .001 De/Dt: 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: 18,790
LAST YR RI VAL: 3,930
LAST YR 8/8 VAL: 22,720

LAST YR OIL PROD: 89
LAST YR GAS PROD: 4,685

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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	PRICE	PRICE	PRICE	REVENUE
1	204		8,622	0	45.80	2.25	2.25	6798
2	186		8,363	0	46.45	2.25	2.25	6286
3	169		8,112	0	47.09	2.25	2.25	5791
4	153		7,870	0	47.77	2.25	2.25	5318
5	140		7,632	0	48.44	2.24	2.24	4934
6	127		7,403	0	49.11	2.24	2.24	4538
7	116		7,182	0	49.11	2.24	2.24	4145
8	106		6,966	0	49.11	2.24	2.24	3788
9	96		6,756	0	49.11	2.24	2.24	3430
=====								
	1,297		68,906	0				45,028

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	14115	0	20913	13720	7,193	6,707	7333
2	13691	0	19977	13720	6,257	5,074	6144
3	13280	0	19071	13720	5,351	3,773	5145
4	12884	0	18202	13720	4,482	2,748	4308
5	12439	0	17373	13720	3,653	1,947	3606
6	12066	0	16604	13720	2,884	1,337	3023
7	11706	0	15851	13720	2,131	859	2532
8	11354	0	15142	13720	1,422	499	2122
9	11011	0	14441	13720	721	220	1775
=====							
	112546	0	157574	123480	34,094	23,164	35988

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 7.01 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 6,619 RI OIL VAL: 10,284
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.62 WI PAYOUT: 7.9 GAS VAL: 16,545 GAS VAL: 25,704
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62 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: 69,220 WI TOTAL: 33,230 RI TOTAL: 35,990
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: .6 D B: .001 De/Dt: 8.7 /
GAS: 24.0 D B: .001 De/Dt: 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: 36,160
LAST YR RI VAL: 47,530
LAST YR 8/8 VAL: 83,690

LAST YR OIL PROD: 222
LAST YR GAS PROD: 9,675

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	17,420	1	8018	0	8018	7350	668	623	1929
					8018	0	8018	7350	668	623	1929

JUR JURISDICTION NAME PERCENT 8/8 VALUE
\$ / BBL RESV: .00 EQUIP VAL: 14,871
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 623 GAS VAL: 1,929
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,420 WI TOTAL: 15,490 RI TOTAL: 1,930

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: .503 De/Dt: 13.8 / 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: 15,540
LAST YR RI VAL: 2,170
LAST YR 8/8 VAL: 17,710

LAST YR OIL PROD: 10
LAST YR GAS PROD: 4,482

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	414	14,059	0	45.80	2.26	2.26	.00	14292
ALT JOB#:	UNIT.....:	2	382	13,064	0	46.45	2.26	2.26	.00	13374
ALT LSE#:	HCG.....:	3	349	12,171	0	47.09	2.26	2.26	.00	12387
ALT RRC#:	GRAPH.....:	4	321	11,367	0	47.77	2.26	2.26	.00	11558
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,466	50,661	0					51,611

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
82	FT ELLIOTT CISD (HEM	1.000000	65,150	1	23949	0	38241	29400	8,841	8,244	11701
				2	22254	0	35628	29400	6,228	5,050	9562
				3	20733	0	33120	29400	3,720	2,623	7798
				4	19363	0	30921	29400	1,521	933	6386
				=====	=====	=====	=====	=====	=====	=====	=====
					86299	0	137910	117600	20,310	16,850	35447

\$/BBLRESV:	5.71	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	6,306
RI OIL VAL:	13,266		
WI PAYOUT:	.0	GAS VAL:	10,544
GAS VAL:	22,181		
RI PAYOUT:	3.0	PRD VAL:	0
PRD VAL:	0		
=====			
8/8 VALUE:	65,150	WI TOTAL:	29,700
		RI TOTAL:	35,450

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: P		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
30,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.2 D	B: .001	De/Dt: 8.0 /
GAS:	40.0 D	B: .502	De/Dt: 7.2 / 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: 151,760
LAST YR RI VAL: 102,280
LAST YR 8/8 VAL: 254,040

LAST YR OIL PROD: 435
LAST YR GAS PROD: 14,804

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	21,930	1	0	10,291	0	45.80	1.84	1.84	.00	0
				2	0	8,801	0	46.45	1.84	1.84	.00	0
					=====	=====	=====					=====
					0	19,092	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	21,930	1	15639	0	15639	13230	2,409	2,246	3087
				2	13375	0	13375	13230	145	118	2316
					=====	=====	=====	=====	=====	=====	=====
					29014	0	29014	26460	2,554	2,364	5403

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,364 GAS VAL: 5,403
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,930 WI TOTAL: 16,530 RI TOTAL: 5,400

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 30.6 D B: .504 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: 20,140
LAST YR RI VAL: 6,830
LAST YR 8/8 VAL: 26,970

LAST YR OIL PROD: 1
LAST YR GAS PROD: 11,364

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

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:	2	0	21,264	0	46.45	3.12	3.12	.00	0
ALT JOB#:				UNIT.....:	3	0	20,627	0	47.09	3.12	3.12	.00	0
ALT LSE#:				HCG.....:	4	0	20,008	0	47.77	3.12	3.12	.00	0
ALT RRC#:				GRAPH.....:	5	0	19,408	0	48.44	3.12	3.12	.00	0
					6	0	18,828	0	49.11	3.12	3.12	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	0	18,260	0	49.11	3.12	3.12	.00	0
----	-----	-----	-----		8	0	17,713	0	49.11	3.12	3.12	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	209,990		9	0	17,181	0	49.11	3.12	3.12	.00	0
					10	0	16,666	0	49.11	3.12	3.12	.00	0
					11	0	16,166	0	49.11	3.12	3.12	.00	0
					12	0	15,681	0	49.11	3.12	3.12	.00	0
					13	0	15,210	0	49.11	3.12	3.12	.00	0
					14	0	14,754	0	49.11	3.12	3.12	.00	0
					15	0	14,310	0	49.11	3.12	3.12	.00	0
					16	0	13,881	0	49.11	3.12	3.12	.00	0
					17	0	13,466	0	49.11	3.12	3.12	.00	0
					18	0	13,062	0	49.11	3.12	3.12	.00	0
					19	0	12,670	0	49.11	3.12	3.12	.00	0
					20	0	12,290	0	49.11	3.12	3.12	.00	0
					21	0	11,922	0	49.11	3.12	3.12	.00	0
					=====	=====	=====	=====	=====	=====	=====	=====	=====
						0	345,291	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: 12	DISC: 15.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	54007	0	54007	28910	25,097	23,403	13483
				2	52381	0	52381	28910	23,471	19,032	11472
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.64			3	50812	0	50812	28910	21,902	15,443	9761
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64			4	49287	0	49287	28910	20,377	12,494	8305
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			5	47809	0	47809	28910	18,899	10,076	7067
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	46380	0	46380	28910	17,470	8,099	6014
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	44981	0	44981	28910	16,071	6,479	5116
				8	43634	0	43634	28910	14,724	5,162	4353
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	42323	0	42323	28910	13,413	4,089	3704
-----	-----	-----	-----	10	41054	0	41054	28910	12,144	3,219	3152
29,500				11	39823	0	39823	28910	10,913	2,515	2682
-----	-----	-----	-----	12	38628	0	38628	28910	9,718	1,948	2282
				13	37468	0	37468	28910	8,558	1,492	1941
				14	36344	0	36344	28910	7,434	1,127	1652
				15	35251	0	35251	28910	6,341	836	1405
				16	34194	0	34194	28910	5,284	606	1196
				17	33172	0	33172	28910	4,262	425	1018
				18	32176	0	32176	28910	3,266	283	866
ALT JAN 1 HYPERBOLIC FORECAST:				19	31211	0	31211	28910	2,301	173	737
OIL: D B: De/Dt: /				20	30275	0	30275	28910	1,365	89	627
GAS: 61.0 D B: .001 De/Dt: 3.0 /				21	29368	0	29368	28910	458	26	533
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					850578	0	850578	607110	243,468	117,016	87366

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: 5.7 GAS VAL: 117,016 GAS VAL: 87,366
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 209,990 WI TOTAL: 122,620 RI TOTAL: 87,370
LAST YR WI VAL: 55,960
LAST YR RI VAL: 14,120
LAST YR 8/8 VAL: 70,080

LAST YR OIL PROD:
LAST YR GAS PROD: 22,128

REMARKS1: PREV OP B&W OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 4/03/2026 MASSUPIF							
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				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		0	9,480		0	45.80	3.12	3.12	.00	0	
ALT FRZ.: ALT G\$ RRC:				2		0	9,201		0	46.45	3.12	3.12	.00	0	
ALT JOB#: UNIT.....:				3		0	8,923		0	47.09	3.12	3.12	.00	0	
ALT LSE#: HCG.....:				4		0	8,656		0	47.77	3.12	3.12	.00	0	
ALT RRC#: GRAPH.....:				5		0	8,396		0	48.44	3.12	3.12	.00	0	
				6		0	8,144		0	49.11	3.12	3.12	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	7,899		0	49.11	3.12	3.12	.00	0	
---	-----	-----	-----	8		0	7,663		0	49.11	3.12	3.12	.00	0	
82	FT ELLIOTT CISD (HEM	1.000000	120,090	9		0	7,432		0	49.11	3.12	3.12	.00	0	
				10		0	7,209		0	49.11	3.12	3.12	.00	0	
				11		0	6,993		0	49.11	3.12	3.12	.00	0	
				12		0	6,783		0	49.11	3.12	3.12	.00	0	
				13		0	6,580		0	49.11	3.12	3.12	.00	0	
				14		0	6,381		0	49.11	3.12	3.12	.00	0	
				15		0	6,191		0	49.11	3.12	3.12	.00	0	
				16		0	6,004		0	49.11	3.12	3.12	.00	0	
				17		0	5,825		0	49.11	3.12	3.12	.00	0	
				18		0	5,649		0	49.11	3.12	3.12	.00	0	
				19		0	5,480		0	49.11	3.12	3.12	.00	0	
				20		0	5,316		0	49.11	3.12	3.12	.00	0	
				21		0	5,156		0	49.11	3.12	3.12	.00	0	
				22		0	5,000		0	49.11	3.12	3.12	.00	0	
				23		0	4,854		0	49.11	3.12	3.12	.00	0	
				24		0	4,710		0	49.11	3.12	3.12	.00	0	
	*** PARAMETERS ***			25		0	4,566		0	49.11	3.12	3.12	.00	0	
				26		0	4,427		0	49.11	3.12	3.12	.00	0	
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27		0	4,294		0	49.11	3.12	3.12	.00	0	
YRS FLAT:	FMVF:	8/8 RES:		28		0	4,165		0	49.11	3.12	3.12	.00	0	
				=====			=====			=====				=====	
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.64						0	181,377		0					0	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64															
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		21592	0	21592	8722	12,870	12,001	7480			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		20956	0	20956	8722	12,234	9,920	6368			
-----				3		20323	0	20323	8722	11,601	8,180	5417			
8,900				4		19715	0	19715	8722	10,993	6,740	4610			
-----				5		19123	0	19123	8722	10,401	5,545	3922			
				6		18549	0	18549	8722	9,827	4,556	3337			
20.0 99				7		17991	0	17991	8722	9,269	3,737	2839			
				8		17453	0	17453	8722	8,731	3,061	2416			
				9		16927	0	16927	8722	8,205	2,501	2056			
				10		16419	0	16419	8722	7,697	2,040	1749			
				11		15927	0	15927	8722	7,205	1,661	1488			
ALT JAN 1 HYPERBOLIC FORECAST:				12		15449	0	15449	8722	6,727	1,348	1266			
OIL: D B: De/Dt: /				13		14987	0	14987	8722	6,265	1,092	1078			
GAS: 26.4 D B: .001 De/Dt: 3.0 /				14		14533	0	14533	8722	5,811	881	917			
PRD: M B: De/Dt: /				15		14101	0	14101	8722	5,379	709	780			
				16		13675	0	13675	8722	4,953	568	664			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		13267	0	13267	8722	4,545	453	565			
SERV WELLS: EQ SCH#: VAL:				18		12866	0	12866	8722	4,144	359	480			
INJ WELLS: EQ SCH#: VAL:				19		12481	0	12481	8722	3,759	283	409			
COMPRESSRS: HP: VAL:				20		12108	0	12108	8722	3,386	222	348			
OTHER EQ VALUE(RCNLD):				21		11743	0	11743	8722	3,021	172	296			
				22		11388	0	11388	8722	2,666	132	252			
				23		11055	0	11055	8722	2,333	101	214			
LAST YR WI VAL: 64,080				24		10727	0	10727	8722	2,005	75	183			
LAST YR RI VAL: 47,170				25		10400	0	10400	8722	1,678	55	155			
LAST YR 8/8 VAL: 111,250				26		10083	0	10083	8722	1,361	39	132			
				27		9780	0	9780	8722	1,058	26	112			
				28		9486	0	9486	8722	764	16	96			
LAST YR OIL PROD:				=====			=====		=====	=====	=====	=====			
LAST YR GAS PROD: 11,931						413104	0	413104	244216	168,888	66,473	49629			
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: 66,473		GAS VAL: 49,629					
MC2:						RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0					
								=====		=====					
						8/8 VALUE: 120,090		WI TOTAL: 70,460		RI TOTAL: 49,630					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
6,400		1
-----	-----	-----
	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: 57

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	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	
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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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	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: EQ SCH#: VAL: 5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 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	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	27,498	0	45.76	2.06	2.06	.00	0
				2	0	25,657	0	46.40	2.06	2.06	.00	0
				3	0	23,937	0	47.07	2.06	2.06	.00	0
				4	0	22,334	0	47.72	2.06	2.06	.00	0
				5	0	20,836	0	48.40	2.06	2.06	.00	0
				6	0	19,440	0	49.07	2.06	2.06	.00	0
				7	0	18,138	0	49.07	2.06	2.06	.00	0
				8	0	16,925	0	49.07	2.06	2.06	.00	0
01	WHEELER COUNTY APPRA	1.000000	141,640	9	0	15,789	0	49.07	2.06	2.06	.00	0
02	WHEELER COUNTY	1.000000	141,640	10	0	14,732	0	49.07	2.06	2.06	.00	0
03	WHEELER CO RD & BRID	1.000000	141,640	11	0	13,745	0	49.07	2.06	2.06	.00	0
04	WHEELER CO LATERAL R	1.000000	141,640									
05	WATER DISTRICT	1.000000	141,640		0	219,031	0					0
10	HOSPITAL DISTRICT #1	1.000000	141,640									
28	FORT ELLIOTT ISD	1.000000	141,640									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	45189	0	45189	21560	23,629	22,034	10731
				2	42163	0	42163	21560	20,603	16,706	8783
				3	39337	0	39337	21560	17,777	12,535	7187
				4	36703	0	36703	21560	15,143	9,285	5882
				5	34241	0	34241	21560	12,681	6,761	4814
				6	31947	0	31947	21560	10,387	4,816	3940
				7	29807	0	29807	21560	8,247	3,325	3225
				8	27814	0	27814	21560	6,254	2,192	2639
				9	25947	0	25947	21560	4,387	1,337	2160
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		10	24210	0	24210	21560	2,650	702	1768
YRS FLAT:	FMVF:	8/8 RES:		11	22588	0	22588	21560	1,028	237	1447
					-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.40				359946	0	359946	237160	122,786	79,930	52576
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								
-----	-----	-----	-----								
22,000											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 78.0 D B: .001 De/Dt: 6.7 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,020
LAST YR RI VAL: 30,180
LAST YR 8/8 VAL: 73,200

LAST YR OIL PROD: 3
LAST YR GAS PROD: 23,764

REMARKS1: TY2026 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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
---	-----	-----	-----	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 3/21/2026 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#, 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.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 40,920
02 WHEELER COUNTY 1.000000 40,920
03 WHEELER CO RD & BRID 1.000000 40,920
04 WHEELER CO LATERAL R 1.000000 40,920
05 WATER DISTRICT 1.000000 40,920
10 HOSPITAL DISTRICT #1 1.000000 40,920
28 FORT ELLIOTT ISD 1.000000 40,920

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
1 210 5,809 0 45.76 2.31 2.31 .00 7836
2 204 5,621 0 46.40 2.31 2.31 .00 7719
3 195 5,446 0 47.07 2.31 2.31 .00 7485
4 189 5,283 0 47.72 2.30 2.30 .00 7354
5 183 5,125 0 48.40 2.30 2.30 .00 7222
6 178 4,971 0 49.07 2.30 2.30 .00 7122
7 173 4,822 0 49.07 2.30 2.30 .00 6922
8 168 4,677 0 49.07 2.30 2.30 .00 6722

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
YR
1 10942 0 18778 15190 3,588 3,345 3982
2 10588 0 18307 15190 3,117 2,527 3404
3 10258 0 17743 15190 2,553 1,800 2894
4 9908 0 17262 15190 2,072 1,270 2471
5 9612 0 16834 15190 1,644 876 2114
6 9323 0 16445 15190 1,255 582 1810
7 9044 0 15966 15190 776 313 1542
8 8772 0 15494 15190 304 106 1313

78447 0 136829 121520 15,309 10,819 19530

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.316 De/Dt: 3.3 / 3.0
GAS: 16.2 D B: 1.277 De/Dt: 3.3 / 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: 62,750
LAST YR RI VAL: 37,430
LAST YR 8/8 VAL: 100,180

LAST YR OIL PROD: 192
LAST YR GAS PROD: 5,837

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	0	7,778	0	45.80	2.04	2.04	.00	0
ALT JOB#:	UNIT.....:	2	0	7,301	0	46.45	2.04	2.04	.00	0
ALT LSE#:	HCG.....:	3	0	6,858	0	47.09	2.04	2.04	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	21,937	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	26,350	1	11545	0	11545	9800	1,745	1,627	4048
				2	10837	0	10837	9800	1,037	841	3333
				3	10180	0	10180	9800	380	268	2746
				=====	=====	=====	=====	=====	=====	=====	=====
					32562	0	32562	29400	3,162	2,736	10127

\$/BBLRESV:	.00	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,736	GAS VAL:	10,127
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	26,350	WI TOTAL:	16,220	RI TOTAL:	10,130

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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: .001 De/Dt: 6.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,400
LAST YR RI VAL: 28,160
LAST YR 8/8 VAL: 52,560

LAST YR OIL PROD: 4
LAST YR GAS PROD: 6,663

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
36,000		1	
-----	-----	-----	-----
	8.0	99	
			99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 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: 10,087

REMARKS1: GAS LIFT NOV 2011/SI
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	17,690	1	=====	=====	=====	=====	=====	=====	=====	=====
					5854	0	5854	4900	954	890	1925	
					5854	0	5854	4900	954	890	1925	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 17,690
\$ / BBL RESV: .00 EQUIP VAL: 14,871
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 890 GAS VAL: 1,925
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,690 WI TOTAL: 15,760 RI TOTAL: 1,930

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

5,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.2 D B: .502 De/Dt: 20.2 / 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: 3,820
LAST YR 8/8 VAL: 18,690

LAST YR OIL PROD:
LAST YR GAS PROD: 4,865

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.46	
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	
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:	1	EQ SCH#:	31	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: 209

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/29/2026 MNRLTSIF

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.: ALT G\$ RRC:	1 1,416	1,746	0	45.80	1.11	1.11	.00	47343
ALT JOB#: UNIT.....:	2 1,346	1,604	0	46.45	1.11	1.11	.00	45641
ALT LSE#: HCG.....:	3 1,279	1,476	0	47.09	1.11	1.11	.00	43967
ALT RRC#: GRAPH.....:	4 1,215	1,359	0	47.77	1.11	1.11	.00	42370
	5 1,154	1,249	0	48.44	1.11	1.11	.00	40807
	6 1,095	1,148	0	49.11	1.11	1.11	.00	39256
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,041	1,056	0	49.11	1.11	1.11	.00	37320
---	8 988	970	0	49.11	1.11	1.11	.00	35420
82 FT ELLIOTT CISD (HEM 1.000000 241,460	9 938	894	0	49.11	1.11	1.11	.00	33628
	10 891	822	0	49.11	1.11	1.11	.00	31943
	11 846	755	0	49.11	1.11	1.11	.00	30329
	12 804	694	0	49.11	1.11	1.11	.00	28824
	13 763	638	0	49.11	1.11	1.11	.00	27354
	14 726	586	0	49.11	1.11	1.11	.00	26027
	15 688	539	0	49.11	1.11	1.11	.00	24665
	16 654	496	0	49.11	1.11	1.11	.00	23446
	17 622	456	0	49.11	1.11	1.11	.00	22299
	18 589	420	0	49.11	1.11	1.11	.00	21116
	19 561	385	0	49.11	1.11	1.11	.00	20112
	=====	=====	=====					=====
	17,616	17,293	0					621,867

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	---	---	---	---	---	---	---
	1 1415	0	48758	19600	29,158	27,189	16890
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	2 1300	0	46941	19600	27,341	22,170	14264
YRS FLAT: FMVF: 8/8 RES:	3 1196	0	45163	19600	25,563	18,025	12039
	4 1101	0	43471	19600	23,871	14,637	10164
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.30	5 1012	0	41819	19600	22,219	11,847	8577
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30	6 930	0	40186	19600	20,586	9,544	7229
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	7 856	0	38176	19600	18,576	7,489	6025
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8 786	0	36206	19600	16,606	5,821	5013
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9 724	0	34352	19600	14,752	4,497	4172
	10 666	0	32609	19600	13,009	3,449	3474
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11 612	0	30941	19600	11,341	2,614	2891
-----	12 562	0	29386	19600	9,786	1,962	2409
20,000	13 517	0	27871	19600	8,271	1,441	2004
-----	14 475	0	26502	19600	6,902	1,047	1672
	15 437	0	25102	19600	5,502	725	1389
	16 402	0	23848	19600	4,248	487	1158
	17 369	0	22668	19600	3,068	306	965
	18 340	0	21456	19600	1,856	161	801
	19 312	0	20424	19600	824	62	669
	=====	=====	=====	=====	=====	=====	=====
	14012	0	635879	372400	263,479	133,473	101805

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .001 De/Dt: 5.0 /
GAS: 5.0 D B: .001 De/Dt: 8.0 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	WI PAYOUT: 5.6	GAS VAL: 2,941	RI OIL VAL: 99,562
SERV WELLS: EQ SCH#: VAL:	RI PAYOUT: 6.2	PRD VAL: 0	GAS VAL: 2,243
INJ WELLS: EQ SCH#: VAL:			PRD VAL: 0
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

8/8 VALUE: 241,460 WI TOTAL: 139,650 RI TOTAL: 101,810

LAST YR WI VAL: 281,390
LAST YR RI VAL: 152,270
LAST YR 8/8 VAL: 433,660

LAST YR OIL PROD: 2,476
LAST YR GAS PROD: 4,160

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 4/03/2026 MASSUPIF				
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)												
				1	0	10,780	0	45.80	3.12	3.12	.00	0
ALT FRZ.: ALT G\$ RRC:				2	0	10,456	0	46.45	3.12	3.12	.00	0
ALT JOB#: UNIT.....:				3	0	10,141	0	47.09	3.11	3.11	.00	0
ALT LSE#: HCG.....:				4	0	9,837	0	47.77	3.11	3.11	.00	0
ALT RRC#: GRAPH.....:				5	0	9,540	0	48.44	3.11	3.11	.00	0
				6	0	9,253	0	49.11	3.11	3.11	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	8,978	0	49.11	3.11	3.11	.00	0
---				8	0	8,708	0	49.11	3.11	3.11	.00	0
82 FT ELLIOTT CISD (HEM 1.000000 136,260				9	0	8,447	0	49.11	3.11	3.11	.00	0
				10	0	8,193	0	49.11	3.11	3.11	.00	0
				11	0	7,947	0	49.11	3.11	3.11	.00	0
				12	0	7,708	0	49.11	3.11	3.11	.00	0
				13	0	7,477	0	49.11	3.11	3.11	.00	0
				14	0	7,254	0	49.11	3.11	3.11	.00	0
				15	0	7,036	0	49.11	3.11	3.11	.00	0
				16	0	6,825	0	49.11	3.11	3.11	.00	0
				17	0	6,620	0	49.11	3.11	3.11	.00	0
				18	0	6,421	0	49.11	3.11	3.11	.00	0
				19	0	6,228	0	49.11	3.11	3.11	.00	0
				20	0	6,040	0	49.11	3.11	3.11	.00	0
				21	0	5,860	0	49.11	3.11	3.11	.00	0
				22	0	5,683	0	49.11	3.11	3.11	.00	0
				23	0	5,514	0	49.11	3.11	3.11	.00	0
*** PARAMETERS ***				24	0	5,348	0	49.11	3.11	3.11	.00	0
				25	0	5,187	0	49.11	3.11	3.11	.00	0
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	0	5,033	0	49.11	3.11	3.11	.00	0
YRS FLAT: FMVF: 8/8 RES:				27	0	4,878	0	49.11	3.11	3.11	.00	0
				28	0	4,734	0	49.11	3.11	3.11	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.63					0	206,126	0					0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63												
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	24553	0	24553	9800	14,753	13,757		8505
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	23815	0	23815	9800	14,015	11,364		7236
-----				3	23023	0	23023	9800	13,223	9,324		6137
10,000				4	22333	0	22333	9800	12,533	7,684		5222
-----				5	21659	0	21659	9800	11,859	6,323		4442
				6	21007	0	21007	9800	11,207	5,196		3780
				7	20383	0	20383	9800	10,583	4,267		3217
				8	19770	0	19770	9800	9,970	3,495		2737
				9	19177	0	19177	9800	9,377	2,858		2329
				10	18601	0	18601	9800	8,801	2,333		1982
				11	18042	0	18042	9800	8,242	1,900		1686
ALT JAN 1 HYPERBOLIC FORECAST:				12	17499	0	17499	9800	7,699	1,543		1434
OIL: D B: De/Dt: /				13	16975	0	16975	9800	7,175	1,251		1220
GAS: 30.0 D B: .001 De/Dt: 3.0 /				14	16469	0	16469	9800	6,669	1,011		1039
PRD: M B: De/Dt: /				15	15974	0	15974	9800	6,174	814		884
				16	15495	0	15495	9800	5,695	653		752
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	15029	0	15029	9800	5,229	521		640
SERV WELLS: EQ SCH#: VAL:				18	14578	0	14578	9800	4,778	414		544
INJ WELLS: EQ SCH#: VAL:				19	14139	0	14139	9800	4,339	327		463
COMPRESSRS: HP: VAL:				20	13713	0	13713	9800	3,913	256		394
OTHER EQ VALUE(RCNLD):				21	13304	0	13304	9800	3,504	200		335
				22	12902	0	12902	9800	3,102	154		285
				23	12518	0	12518	9800	2,718	117		243
LAST YR WI VAL: 81,790				24	12142	0	12142	9800	2,342	88		207
LAST YR RI VAL: 76,730				25	11776	0	11776	9800	1,976	64		176
LAST YR 8/8 VAL: 158,520				26	11426	0	11426	9800	1,626	46		150
				27	11075	0	11075	9800	1,275	31		127
				28	10748	0	10748	9800	948	20		108
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 10,986					468125	0	468125	274400	193,725	76,011		56274
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: .00		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
MC1:					WI PAYOUT: 6.2		GAS VAL: 76,011		GAS VAL: 56,274			
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 136,260		WI TOTAL: 79,990		RI TOTAL: 56,270			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	15,350	1	1292	0	1292	10290	-8,998	-8,391	483
					=====	=====	=====	=====	=====	=====	=====
					1292	0	1292	10290	8,998-	8,391-	483

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 15,350

\$/BBLRESV:	.00	EQUIP VAL:	14,871		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	483
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	15,350	WI TOTAL:	14,870	RI TOTAL:	480

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
10,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 2.9 D B: .506 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: 14,870
LAST YR RI VAL: 540
LAST YR 8/8 VAL: 15,410

LAST YR OIL PROD:
LAST YR GAS PROD: 873

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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			
-----	-----	-----	-----
	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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

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
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	.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: 63.46

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:	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	14,299	0	45.80	1.78	1.78	.00	0
ALT JOB#:	UNIT.....:	2	0	13,873	0	46.45	1.78	1.78	.00	0
ALT LSE#:	HCG.....:	3	0	13,456	0	47.09	1.78	1.78	.00	0
ALT RRC#:	GRAPH.....:	4	0	13,053	0	47.77	1.78	1.78	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	54,681	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
82	FT ELLIOTT CISD (HEM	1.000000	33,990	1	19916	0	19916	17640	2,276	2,122	5185

2	19323	0	19323	17640	1,683	1,365	4413
3	18742	0	18742	17640	1,102	777	3754
4	18181	0	18181	17640	541	332	3194
=====	=====	=====	=====	=====	=====	=====	=====
76162	0	76162	70560	5,602	4,596	16546	

\$/BBLRESV:	.00	EQUIP VAL:	12,846				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	4,596	GAS VAL:	16,546		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====	=====	=====
8/8 VALUE:	33,990	WI TOTAL:	17,440	RI TOTAL:	16,550		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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 PROD BBL/D

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 39.8 D B: .001 De/Dt: 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: 19,030
LAST YR RI VAL: 11,140
LAST YR 8/8 VAL: 30,170

LAST YR OIL PROD:
LAST YR GAS PROD: 12,760

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
11,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.6 D B: .243 De/Dt: 47.9 / 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: 2,230
LAST YR 8/8 VAL: 17,100

LAST YR OIL PROD: 11
LAST YR GAS PROD: 894

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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		
-----	-----	-----

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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/23/2026 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)															
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1		0	12,936		0		45.76	1.75	1.75	.00	0
ALT FRZ.: ALT G\$ RRC:				2		0	12,548		0		46.40	1.75	1.75	.00	0
ALT JOB#: UNIT.....				3		0	12,171		0		47.07	1.75	1.75	.00	0
ALT LSE#: HCG.....				4		0	11,808		0		47.72	1.75	1.75	.00	0
ALT RRC#: GRAPH.....				5		0	11,451		0		48.40	1.75	1.75	.00	0
				6		0	11,108		0		49.07	1.75	1.75	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	10,774		0		49.07	1.75	1.75	.00	0
---	-----	-----	-----	8		0	10,451		0		49.07	1.75	1.75	.00	0
01	WHEELER COUNTY APPRA	1.000000	82,480	9		0	10,137		0		49.07	1.75	1.75	.00	0
02	WHEELER COUNTY	1.000000	82,480	10		0	9,833		0		49.07	1.75	1.75	.00	0
03	WHEELER CO RD & BRID	1.000000	82,480	11		0	9,540		0		49.07	1.75	1.75	.00	0
04	WHEELER CO LATERAL R	1.000000	82,480	12		0	9,252		0		49.07	1.75	1.75	.00	0
05	WATER DISTRICT	1.000000	82,480	13		0	8,973		0		49.07	1.75	1.75	.00	0
10	HOSPITAL DISTRICT #1	1.000000	82,480	14		0	8,705		0		49.07	1.75	1.75	.00	0
28	FORT ELLIOTT ISD	1.000000	82,480	15		0	8,445		0		49.07	1.75	1.75	.00	0
				16		0	8,190		0		49.07	1.75	1.75	.00	0
				17		0	7,945		0		49.07	1.75	1.75	.00	0
				18		0	7,706		0		49.07	1.75	1.75	.00	0
				19		0	7,475		0		49.07	1.75	1.75	.00	0
				20		0	7,250		0		49.07	1.75	1.75	.00	0
				21		0	7,032		0		49.07	1.75	1.75	.00	0
				22		0	6,822		0		49.07	1.75	1.75	.00	0
				23		0	6,618		0		49.07	1.75	1.75	.00	0
				24		0	6,418		0		49.07	1.75	1.75	.00	0
*** PARAMETERS ***				25		0	6,226		0		49.07	1.75	1.75	.00	0
				26		0	6,039		0		49.07	1.75	1.75	.00	0
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27		0	5,859		0		49.07	1.75	1.75	.00	0
YRS FLAT:	FMVF:	8/8 RES:		28		0	5,683		0		49.07	1.75	1.75	.00	0
				=====			=====			=====					=====
OIL WELLHEAD PRICE: 63.41				GAS WI GR PRICE: 2.04								0			
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				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----
				1			17941	0		17941	7840	10,101	9,419	4399	
OP EXP \$/YR				2			17403	0		17403	7840	9,563	7,754	3743	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:
LAST YR GAS PROD: 2,965

REMARKS1: PLUNGER LIFT
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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	8,262	0	45.80	1.97	1.97	.00	0
ALT JOB#:	2 0	8,015	0	46.45	1.97	1.97	.00	0
ALT LSE#:	3 0	7,774	0	47.09	1.97	1.97	.00	0
ALT RRC#:	4 0	7,541	0	47.77	1.97	1.97	.00	0
	5 0	7,315	0	48.44	1.97	1.97	.00	0
	6 0	7,093	0	49.11	1.97	1.97	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	6,882	0	49.11	1.97	1.97	.00	0
---	8 0	6,676	0	49.11	1.97	1.97	.00	0
82 FT ELLIOTT CISD (HEM 1.000000 36,520	=====	=====	=====					=====
	0	59,558	0					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 12207	0	12207	9702	2,505	2,336	3811
	2 11842	0	11842	9702	2,140	1,735	3243
	3 11486	0	11486	9702	1,784	1,258	2759
	4 11142	0	11142	9702	1,440	883	2348
	5 10808	0	10808	9702	1,106	590	1998
	6 10480	0	10480	9702	778	361	1699
	7 10168	0	10168	9702	466	188	1446
	8 9864	0	9864	9702	162	57	1231
	=====	=====	=====	=====	=====	=====	=====
	87997	0	87997	77616	10,381	7,408	18535

*** 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: 7,408 GAS VAL: 18,535
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.30 8/8 VALUE: 36,520 WI TOTAL: 17,980 RI TOTAL: 18,540
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
9,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 23.0 D B: .001 De/Dt: 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: 16,100
LAST YR RI VAL: 7,100
LAST YR 8/8 VAL: 23,200

LAST YR OIL PROD: 28
LAST YR GAS PROD: 8,567

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	211	8,194	0	45.80	1.73	1.73	.00	8279
ALT JOB#:	UNIT.....:	2	204	7,225	0	46.45	1.73	1.73	.00	8118
ALT LSE#:	HCG.....:	3	197	6,371	0	47.09	1.73	1.73	.00	7947
ALT RRC#:	GRAPH.....:	4	192	5,619	0	47.77	1.73	1.73	.00	7857
		5	185	4,957	0	48.44	1.73	1.73	.00	7677

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	989	32,366	0				39,878

82	FT ELLIOTT CISD (HEM	1.000000	34,880	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	12144	0	20423	14700	5,723	5,337	3200
				2	10708	0	18826	14700	4,126	3,345	2588
				3	9442	0	17389	14700	2,689	1,896	2097
				4	8327	0	16184	14700	1,484	910	1712
				5	7346	0	15023	14700	323	172	1395
					47967	0	87845	73500	14,345	11,660	10992

\$/BBLRESV:	6.25	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	5,293
RI OIL VAL:	4,990	GAS VAL:	6,367
WI PAYOUT:	.0	PRD VAL:	0
RI PAYOUT:	3.6		

*** PARAMETERS *** 8/8 VALUE: 34,880 WI TOTAL: 23,890 RI TOTAL: 10,990

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

OIL WELLHEAD PRICE: 63.46 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
15,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 3.0 /
GAS: 23.9 D B: .001 De/Dt: 11.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,260
LAST YR RI VAL: 14,220
LAST YR 8/8 VAL: 46,480

LAST YR OIL PROD: 56
LAST YR GAS PROD: 7,548

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	3973	0	6072	5880	192	179	2129			
82	FT ELLIOTT CISD (HEM	1.000000	17,180		=====	=====	=====	=====	=====	=====	=====			
					3973	0	6072	5880	192	179	2129			

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 17,180
\$ / BBL RESV: 1.35 EQUIP VAL: 14,871
\$ / BBL PROD: 0 WI OIL VAL: 62 RI OIL VAL: 736
WI PAYOUT: .0 GAS VAL: 117 GAS VAL: 1,393
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,180 WI TOTAL: 15,050 RI TOTAL: 2,130

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 6.8 /
GAS: 7.0 D B: .001 De/Dt: 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: 14,870
LAST YR RI VAL: 2,900
LAST YR 8/8 VAL: 17,770

LAST YR OIL PROD: 79
LAST YR GAS PROD: 2,412

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 62,240

YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	62		3,912	0	45.80	4.47	4.47	.00	2066
2	60		3,795	0	46.45	4.47	4.47	.00	2028
3	52		3,680	0	47.09	4.46	4.46	.00	1782
4	48		3,570	0	47.77	4.46	4.46	.00	1668
5	47		3,463	0	48.44	4.46	4.46	.00	1657
6	36		3,359	0	49.11	4.46	4.46	.00	1286
7	36		3,257	0	49.11	4.46	4.46	.00	1286
8	36		3,160	0	49.11	4.46	4.46	.00	1286
9	28		3,064	0	49.11	4.46	4.46	.00	1001
10	24		2,973	0	49.11	4.46	4.46	.00	858
11	24		2,884	0	49.11	4.46	4.46	.00	858
12	24		2,797	0	49.11	4.46	4.46	.00	858
13	24		2,712	0	49.11	4.46	4.46	.00	858
14	12		2,631	0	49.11	4.46	4.46	.00	429
			513	45,257	0				17,921

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	12724	0	14790	8820	5,970	5,567	5185		
2	12343	0	14371	8820	5,551	4,501	4420		
3	11942	0	13724	8820	4,904	3,458	3703		
4	11585	0	13253	8820	4,433	2,718	3137		
5	11238	0	12895	8820	4,075	2,173	2677		
6	10900	0	12186	8820	3,366	1,561	2219		
7	10569	0	11855	8820	3,035	1,223	1894		
8	10255	0	11541	8820	2,721	954	1617		
9	9943	0	10944	8820	2,124	647	1345		
10	9648	0	10506	8820	1,686	447	1132		
11	9359	0	10217	8820	1,397	322	966		
12	9077	0	9935	8820	1,115	224	824		
13	8801	0	9659	8820	839	147	703		
14	8538	0	8967	8820	147	22	572		
			146922	0	164843	123480	41,363	23,964	30394

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 5.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
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	146922	0	164843	123480	41,363	23,964	30394
9,000				\$/BBLRESV: 6.98		EQUIP VAL: 7,886				
				\$/BBLPROD: 0		WI OIL VAL: 2,605		RI OIL VAL: 3,304		
				WI PAYOUT: 7.2		GAS VAL: 21,359		GAS VAL: 27,090		
				RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
				8/8 VALUE: 62,240		WI TOTAL: 31,850		RI TOTAL: 30,390		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 8.2 /
GAS: 10.9 D B: .001 De/Dt: 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: 3,780
LAST YR 8/8 VAL: 19,390

LAST YR OIL PROD: 67
LAST YR GAS PROD: 8,426

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
58,500			
-----	-----	-----	-----

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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	134	3,132	0	45.80	1.85	1.85	.00	4516
ALT JOB#:	UNIT.....:	2	122	2,857	0	46.45	1.85	1.85	.00	4170
ALT LSE#:	HCG.....:		256	5,989	0					8,686
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	21,060	1	4264	0	8780	7546	1,234	1,150	2951
				2	3889	0	8059	7546	513	416	2377
					8153	0	16839	15092	1,747	1,566	5328

\$/BBLRESV:	4.29	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	808
WI PAYOUT:	.0	GAS VAL:	758
RI PAYOUT:	1.8	PRD VAL:	0
8/8 VALUE:	21,060	WI TOTAL:	15,730
		RI TOTAL:	5,330

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
7,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 8.3 /
GAS: 9.0 D B: .504 De/Dt: 8.9 / 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: 1,430
LAST YR 8/8 VAL: 16,300

LAST YR OIL PROD: 98
LAST YR GAS PROD: 3,547

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	4,007	0	45.80	1.86	1.86	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,007	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5862	0	5862	7154	-1,292	-1,205	1490	
=====				=====	=====	=====	=====	=====	=====	=====	=====
82				5862	0	5862	7154	1,292-	1,205-	1490	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 16,360
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,490
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,360 WI TOTAL: 14,870 RI TOTAL: 1,490

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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

7,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.7 D B: .503 De/Dt: 11.7 / 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: 2,360
LAST YR 8/8 VAL: 18,320

LAST YR OIL PROD: 5
LAST YR GAS PROD: 4,159

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	21,110	1	0	7,039	0	45.80	1.84	1.84	.00	0
				2	0	6,829	0	46.45	1.84	1.84	.00	0
					=====	=====	=====					=====
					0	13,868	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	21,110	1	9256	0	9256	8820	436	407	3462
				2	8980	0	8980	8820	160	130	2945
					=====	=====	=====	=====	=====	=====	=====
					18236	0	18236	17640	596	537	6407

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 537 GAS VAL: 6,407
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,110 WI TOTAL: 14,700 RI TOTAL: 6,410

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.6 D B: .001 De/Dt: 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: 3,550
LAST YR 8/8 VAL: 18,420

LAST YR OIL PROD:
LAST YR GAS PROD: 6,755

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 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 WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	8/8 ANNUAL	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	5,495	0	45.80	2.19	2.19	.00	0
ALT JOB#:	2 0	5,329	0	46.45	2.19	2.19	.00	0
ALT LSE#:	3 0	5,170	0	47.09	2.19	2.19	.00	0
ALT RRC#:	4 0	5,014	0	47.77	2.19	2.19	.00	0
	5 0	4,866	0	48.44	2.19	2.19	.00	0
	6 0	4,722	0	49.11	2.18	2.18	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	4,578	0	49.11	2.18	2.18	.00	0
---	8 0	4,438	0	49.11	2.18	2.18	.00	0
82 FT ELLIOTT CISD (HEM 1.000000 34,540	9 0	4,305	0	49.11	2.18	2.18	.00	0
	10 0	4,176	0	49.11	2.18	2.18	.00	0
	11 0	4,051	0	49.11	2.18	2.18	.00	0
	12 0	3,928	0	49.11	2.18	2.18	.00	0
	=====	=====	=====					=====
	0	56,072	0					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 9026	0	9026	6370	2,656	2,477	2818
	2 8753	0	8753	6370	2,383	1,932	2397
	3 8492	0	8492	6370	2,122	1,496	2040
	4 8235	0	8235	6370	1,865	1,144	1735
	5 7992	0	7992	6370	1,622	865	1477
	6 7720	0	7720	6370	1,350	626	1252
*** PARAMETERS ***	7 7485	0	7485	6370	1,115	450	1065
	8 7256	0	7256	6370	886	311	905
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	9 7039	0	7039	6370	669	204	770
YRS FLAT: FMVF: 8/8 RES:	10 6828	0	6828	6370	458	121	656
	11 6623	0	6623	6370	253	58	558
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.55	12 6422	0	6422	6370	52	10	474
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	91871	0	91871	76440	15,431	9,694	16147
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	\$/BBLRESV: .00		EQUIP VAL: 8,695				
	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: .0		GAS VAL: 9,694		GAS VAL: 16,147		
	RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
6,500			=====		=====		
	8/8 VALUE: 34,540		WI TOTAL: 18,390		RI TOTAL: 16,150		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 15.3 D B: .001 De/Dt: 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: 1,080
LAST YR 8/8 VAL: 15,950

LAST YR OIL PROD: 22
LAST YR GAS PROD: 5,058

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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:

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```


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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR	WI VAL:	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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

01	WHEELER COUNTY APPRA	1.000000	6,830							
02	WHEELER COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831			
03	WHEELER CO RD & BRID	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
04	WHEELER CO LATERAL R	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
05	WATER DISTRICT	1.000000	6,830	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
11	HOSPITAL DISTRICT #2	1.000000	6,830			=====				=====
25	KELTON ISD	1.000000	6,830	8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0
60	ESD #1	1.000000	6,830							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.09
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.09
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
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	4.9 D B:	.655 De/Dt:	6.6 / 3.0
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: 6,510
LAST YR RI VAL: 250
LAST YR 8/8 VAL: 6,760

LAST YR OIL PROD:
LAST YR GAS PROD: 1,632

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	5684	0	5684	12740	-7,056	-6,580	1444
82	FT ELLIOTT CISD (HEM	1.000000	16,310		=====	=====	=====	=====	=====	=====	=====
					5684	0	5684	12740	7,056-	6,580-	1444

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 16,310
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,444
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,310 WI TOTAL: 14,870 RI TOTAL: 1,440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.9 D B: .001 De/Dt: 3.5 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 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: 1,770
LAST YR 8/8 VAL: 16,640

LAST YR OIL PROD:
LAST YR GAS PROD: 3,708

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	15,180	1	1757	0	1757	3528	-1,771	-1,651	312
					=====	=====	=====	=====	=====	=====	=====
					1757	0	1757	3528	1,771-	1,651-	312

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 15,180
\$ / 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: 312
RI PAYOUT: .9 PRD VAL: 0
8/8 VALUE: 15,180 WI TOTAL: 14,870 RI TOTAL: 310

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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 PROD BBL/D
3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.5 D B: .511 De/Dt: 24.3 / 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: 700
LAST YR 8/8 VAL: 15,570

LAST YR OIL PROD:
LAST YR GAS PROD: 1,687

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/13/2026 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#, AGENT#: 252058 - 978

OPERATOR NAME.... ENERQUEST OPERATING
GAS FIELD#..... 33199300
GAS FIELD NAME... FULLER (HUNTON, LO.)

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	137	70,386	0	45.76	1.75	1.75	.00	4263
				2	132	65,583	0	46.40	1.75	1.75	.00	4165
				3	128	61,324	0	47.07	1.75	1.75	.00	4097
				4	120	57,527	0	47.72	1.75	1.75	.00	3894
				5	116	54,124	0	48.40	1.75	1.75	.00	3818
				6	113	51,058	0	49.07	1.75	1.75	.00	3771
				7	108	48,283	0	49.07	1.75	1.75	.00	3604
				8	105	45,761	0	49.07	1.75	1.75	.00	3504
01	WHEELER COUNTY APPRA	1.000000	380,410	9	102	43,462	0	49.07	1.75	1.75	.00	3403
02	WHEELER COUNTY	1.000000	380,410	10	99	41,357	0	49.07	1.75	1.75	.00	3303
03	WHEELER CO RD & BRID	1.000000	380,410	11	96	39,423	0	49.07	1.75	1.75	.00	3203
04	WHEELER CO LATERAL R	1.000000	380,410	12	93	37,648	0	49.07	1.75	1.75	.00	3103
05	WATER DISTRICT	1.000000	380,410	13	90	36,000	0	49.07	1.75	1.75	.00	3003
11	HOSPITAL DISTRICT #2	1.000000	380,410	14	87	34,481	0	49.07	1.75	1.75	.00	2903
29	SHAMROCK ISD	1.000000	380,410	=====	=====	=====	=====	=====	=====	=====	=====	=====
60	ESD #1	1.000000	380,410		1,526	686,417	0					50,034

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	83759	0	88022	43120	44,902	41,871	38796
	2	78044	0	82209	43120	39,089	31,696	31783
	3	72976	0	77073	43120	33,953	23,940	26138
	4	68457	0	72351	43120	29,231	17,923	21523
	5	64408	0	68226	43120	25,106	13,385	17803
	6	60759	0	64530	43120	21,410	9,926	14771
	7	57457	0	61061	43120	17,941	7,233	12261
	8	54456	0	57960	43120	14,840	5,202	10209
	9	51720	0	55123	43120	12,003	3,659	8517
	10	49215	0	52518	43120	9,398	2,491	7118
	11	46913	0	50116	43120	6,996	1,612	5959
	12	44801	0	47904	43120	4,784	959	4996
	13	42840	0	45843	43120	2,723	474	4194
	14	41032	0	43935	43120	815	124	3526
	=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		7	57457	0	61061	43120	17,941	7,233	12261
YRS FLAT:	FMVF:	8/8 RES:		8	54456	0	57960	43120	14,840	5,202	10209
				9	51720	0	55123	43120	12,003	3,659	8517
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.04			10	49215	0	52518	43120	9,398	2,491	7118
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.04			11	46913	0	50116	43120	6,996	1,612	5959
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5			12	44801	0	47904	43120	4,784	959	4996
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	42840	0	45843	43120	2,723	474	4194
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	41032	0	43935	43120	815	124	3526
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		816837	0	866871	603680	263,191	160,495	207594
-----	-----	-----	-----								
44,000					\$/BBLRESV: 8.93		EQUIP VAL: 12,323				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 9,263		RI OIL VAL: 11,982		
					WI PAYOUT: 5.0		GAS VAL: 151,232		GAS VAL: 195,612		
					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	380,410	WI TOTAL:	172,820	RI TOTAL:	207,590	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.238 De/Dt: 3.6 / 3.0
GAS: 200.0 D B: .750 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: 63,810
LAST YR RI VAL: 124,800
LAST YR 8/8 VAL: 188,610

LAST YR OIL PROD: 126
LAST YR GAS PROD: 81,601

REMARKS1: TY26 LOE RENDERED
REMARKS2: 26 G\$: SEE SUPP GAS RPT
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,000 .2 5

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: 24,900
LAST YR RI VAL: 10,000
LAST YR 8/8 VAL: 34,900

LAST YR OIL PROD: 11
LAST YR GAS PROD: 317

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 5.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/24/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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								
28	FORT ELLIOTT ISD	1.000000								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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: 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 4P ENERGY
REMARKS2: PLUGGED 07/17/2025
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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
-----	-----	-----
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:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44
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

3,600

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: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,370
LAST YR RI VAL: 5,940
LAST YR 8/8 VAL: 25,310

LAST YR OIL PROD: 2
LAST YR GAS PROD: 155

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 MNRLTSIF									
LEASE#, NAME.....: 206571 - BRYANT #5044				FULL WI DECIMAL = .815629				#WELLS: 1									
RRC#, WELL#.....: 207599 - 5044 RRC DIST...: 10				FULL RI DECIMAL = .184371				DEPTH: 12360									
OPERATOR#, AGENT#: 596921 - 574																	
OPERATOR NAME.....: MUSTANG FUEL CORPORA				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		713		26,022		0	45.76	3.58	3.58	.00	26611		
ALT FRZ.: ALT G\$ RRC:				2		691		25,241		0	46.40	3.58	3.58	.00	26151		
ALT JOB#: UNIT.....:				3		669		24,483		0	47.07	3.57	3.57	.00	25684		
ALT LSE#: HCG.....:				4		650		23,752		0	47.72	3.57	3.57	.00	25299		
ALT RRC#: GRAPH.....:				5		630		23,037		0	48.40	3.57	3.57	.00	24870		
				6		611		22,345		0	49.07	3.57	3.57	.00	24454		
JUR	JURISDICTION NAME PERCENT 8/8 VALUE			7		593		21,675		0	49.07	3.57	3.57	.00	23734		
---	-----			8		574		21,025		0	49.07	3.57	3.57	.00	22973		
01	WHEELER COUNTY APPRA 1.000000 623,830			9		557		20,394		0	49.07	3.57	3.57	.00	22293		
02	WHEELER COUNTY 1.000000 623,830			10		541		19,783		0	49.07	3.57	3.57	.00	21652		
03	WHEELER CO RD & BRID 1.000000 623,830			11		523		19,188		0	49.07	3.57	3.57	.00	20932		
04	WHEELER CO LATERAL R 1.000000 623,830			12		508		18,613		0	49.07	3.57	3.57	.00	20332		
05	WATER DISTRICT 1.000000 623,830			13		493		18,055		0	49.07	3.57	3.57	.00	19731		
11	HOSPITAL DISTRICT #2 1.000000 623,830			14		477		17,513		0	49.07	3.57	3.57	.00	19091		
25	KELTON ISD 1.000000 623,830			15		463		16,987		0	49.07	3.57	3.57	.00	18531		
60	ESD #1 1.000000 623,830			16		449		16,477		0	49.07	3.57	3.57	.00	17970		
				17		436		15,983		0	49.07	3.57	3.57	.00	17450		
				18		423		15,504		0	49.07	3.57	3.57	.00	16930		
				19		410		15,039		0	49.07	3.57	3.57	.00	16409		
				20		397		14,588		0	49.07	3.57	3.57	.00	15889		
				21		385		14,154		0	49.07	3.57	3.57	.00	15409		
				22		373		13,726		0	49.07	3.57	3.57	.00	14929		
				23		361		13,314		0	49.07	3.57	3.57	.00	14448		
				24		350		12,915		0	49.07	3.57	3.57	.00	14008		
*** PARAMETERS ***				25		340		12,528		0	49.07	3.57	3.57	.00	13608		
				26		330		12,152		0	49.07	3.57	3.57	.00	13208		
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		320		11,789		0	49.07	3.57	3.57	.00	12807		
YRS FLAT:	FMVF:	8/8 RES:		28		311		11,434		0	49.07	3.57	3.57	.00	12447		
				=====													
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.17				13,578		497,716		0		537,850							
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17																	
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5																	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				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	75983		0		102594		19600		82,994		77,392		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	73703		0		99854		19600		80,254		65,075		
-----				3	71289		0		96973		19600		77,373		54,557		
20,000				4	69161		0		94460		19600		74,860		45,900		
-----				5	67079		0		91949		19600		72,349		38,573		
				6	65064		0		89518		19600		69,918		32,416		
				7	63113		0		86847		19600		67,247		27,110		
				8	61221		0		84194		19600		64,594		22,644		
				9	59383		0		81676		19600		62,076		18,924		
				10	57604		0		79256		19600		59,656		15,813		
				11	55872		0		76804		19600		57,204		13,185		
ALT JAN 1 HYPERBOLIC FORECAST:				12	54197		0		74529		19600		54,929		11,010		
OIL: 2.0 D B: .001 De/Dt: 3.0 /				13	52572		0		72303		19600		52,703		9,185		
GAS: 72.4 D B: .001 De/Dt: 3.0 /				14	50994		0		70085		19600		50,485		7,651		
PRD: M B: De/Dt: /				15	49463		0		67994		19600		48,394		6,378		
				16	47978		0		65948		19600		46,348		5,311		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	46539		0		63989		19600		44,389		4,424		
SERV WELLS: EQ SCH#: VAL:				18	45144		0		62074		19600		42,474		3,680		
INJ WELLS: EQ SCH#: VAL:				19	43790		0		60199		19600		40,599		3,059		
COMPRESSRS: HP: VAL:				20	42477		0		58366		19600		38,766		2,540		
OTHER EQ VALUE(RCNLD):				21	41214		0		56623		19600		37,023		2,109		
				22	39967		0		54896		19600		35,296		1,748		
				23	38768		0		53216		19600		33,616		1,449		
LAST YR WI VAL: 525,100				24	37606		0		51614		19600		32,014		1,199		
LAST YR RI VAL: 240,500				25	36479		0		50087		19600		30,487		994		
LAST YR 8/8 VAL: 765,600				26	35384		0		48592		19600		28,992		821		
				27	34327		0		47134		19600		27,534		678		
				28	33293		0		45740		19600		26,140		559		
LAST YR OIL PROD: 607				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 26,494				1449664		0		1987514		548800		1,438,714		474,384		145457	
REMARKS1: PREV OP MITO RESOURCES				\$/BBLRESV: 11.59				EQUIP VAL: 3,983									
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL: 128,375				RI OIL VAL: 39,363					
MC1:				WI PAYOUT: 6.3				GAS VAL: 346,009				GAS VAL: 106,094					
MC2:				RI PAYOUT: 6.8				PRD VAL: 0				PRD VAL: 0					
				=====													
				8/8 VALUE:		623,830		WI TOTAL:		478,370		RI TOTAL:		145,460			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	6,644	0	45.80	1.84	1.84	.00	0
ALT JOB#:	UNIT.....:	2	0	6,445	0	46.45	1.84	1.84	.00	0
ALT LSE#:	HCG.....:	3	0	6,252	0	47.09	1.84	1.84	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,064	0	47.77	1.84	1.84	.00	0
		5	0	5,883	0	48.44	1.83	1.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	31,288	0				0

82	FT ELLIOTT CISD (HEM	1.000000	25,960	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	9049	0	9049	7840	1,209	1,127	2975
				2	8778	0	8778	7840	938	761	2531
				3	8515	0	8515	7840	675	476	2154
				4	8259	0	8259	7840	419	257	1833
				5	7969	0	7969	7840	129	69	1551
					42570	0	42570	39200	3,370	2,690	11044

\$/BBLRESV:	.00	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,690	GAS VAL:	11,044
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 25,960 WI TOTAL: 14,920 RI TOTAL: 11,040

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
8,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.5 D B: .001 De/Dt: 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: 15,820
LAST YR RI VAL: 9,790
LAST YR 8/8 VAL: 25,610

LAST YR OIL PROD:
LAST YR GAS PROD: 6,222

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	3,796	0	45.80	2.73	2.73	.00
2	0	3,485	0	46.45	2.73	2.73	.00
3	0	3,235	0	47.09	2.73	2.73	.00
4	0	3,025	0	47.77	2.72	2.72	.00
5	0	2,844	0	48.44	2.72	2.72	.00
6	0	2,694	0	49.11	2.72	2.72	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	0	19,079	0	0

82 FT ELLIOTT CISD (HEM 1.000000 24,090

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	8751	0	8751	5880	2,871	2,677	1510
2	8034	0	8034	5880	2,154	1,747	1216
3	7458	0	7458	5880	1,578	1,113	990
4	6948	0	6948	5880	1,068	655	809
5	6533	0	6533	5880	653	348	667
6	6188	0	6188	5880	308	143	555
=====	=====	=====	=====	=====	=====	=====	=====
	43912	0	43912	35280	8,632	6,683	5747

\$/BBLRESV:	.00	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	6,683	GAS VAL:	5,747
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	24,090	WI TOTAL:	18,340	RI TOTAL:	5,750
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.9 D B: 1.500 De/Dt: 8.6 / 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: 23,680
LAST YR RI VAL: 9,610
LAST YR 8/8 VAL: 33,290

LAST YR OIL PROD: 4
LAST YR GAS PROD: 4,545

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 5/19/2026 MNRLEPUT

LEASE#, NAME..... 202801 - GRAYSON #2032 FULL WI DECIMAL = .787547 #WELLS: 1
RRC#, WELL#..... 207870 - 2032 RRC DIST...: 10 FULL RI DECIMAL = .212453 DEPTH: 13086
OPERATOR#, AGENT#: 875461 - 574

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 35,160
02 WHEELER COUNTY 1.000000 35,160
03 WHEELER CO RD & BRID 1.000000 35,160
04 WHEELER CO LATERAL R 1.000000 35,160
05 WATER DISTRICT 1.000000 35,160
10 HOSPITAL DISTRICT #1 1.000000 35,160
28 FORT ELLIOTT ISD 1.000000 35,160

01 0 7,120 0 45.76 2.51 2.51 .00 0
02 0 6,792 0 46.40 2.51 2.51 .00 0
03 0 6,492 0 47.07 2.51 2.51 .00 0
04 0 6,218 0 47.72 2.51 2.51 .00 0
05 0 5,966 0 48.40 2.51 2.51 .00 0
06 0 5,732 0 49.07 2.51 2.51 .00 0
07 0 5,516 0 49.07 2.51 2.51 .00 0

01 0 43,836 0
02 0 43,836 0
03 0 43,836 0
04 0 43,836 0
05 0 43,836 0
10 0 43,836 0
28 0 43,836 0

01 0 43,836 0
02 0 43,836 0
03 0 43,836 0
04 0 43,836 0
05 0 43,836 0
10 0 43,836 0
28 0 43,836 0

01 0 43,836 0
02 0 43,836 0
03 0 43,836 0
04 0 43,836 0
05 0 43,836 0
10 0 43,836 0
28 0 43,836 0

01 0 43,836 0
02 0 43,836 0
03 0 43,836 0
04 0 43,836 0
05 0 43,836 0
10 0 43,836 0
28 0 43,836 0

01 0 43,836 0
02 0 43,836 0
03 0 43,836 0
04 0 43,836 0
05 0 43,836 0
10 0 43,836 0
28 0 43,836 0

01 0 43,836 0
02 0 43,836 0
03 0 43,836 0
04 0 43,836 0
05 0 43,836 0
10 0 43,836 0
28 0 43,836 0

01 0 43,836 0
02 0 43,836 0
03 0 43,836 0
04 0 43,836 0
05 0 43,836 0
10 0 43,836 0
28 0 43,836 0

01 0 43,836 0
02 0 43,836 0
03 0 43,836 0
04 0 43,836 0
05 0 43,836 0
10 0 43,836 0
28 0 43,836 0

01 0 43,836 0
02 0 43,836 0
03 0 43,836 0
04 0 43,836 0
05 0 43,836 0
10 0 43,836 0
28 0 43,836 0

01 0 43,836 0
02 0 43,836 0
03 0 43,836 0
04 0 43,836 0
05 0 43,836 0
10 0 43,836 0
28 0 43,836 0

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

10,500

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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	2547	0	5879	5880	-1	-1	2062				
82	FT ELLIOTT CISD (HEM	1.000000	16,930		=====	=====	=====	=====	=====	=====	=====				
					2547	0	5879	5880	1-	1-	2062				

\$/BBLRESV: .01 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,169
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 893
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,930 WI TOTAL: 14,870 RI TOTAL: 2,060

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 4.7 D B: .001 De/Dt: 6.7 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 2,670
LAST YR 8/8 VAL: 17,540

LAST YR OIL PROD: 105
LAST YR GAS PROD: 2,087

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

11,000

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 31 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	15,740	1	5029	0	5029	6664	-1,635	-1,525	867	
					=====	=====	=====	=====	=====	=====	=====	=====
					5029	0	5029	6664	1,635-	1,525-	867	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 15,740
\$ / 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: 867
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: 63.46 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
6,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.4 D B: .001 De/Dt: 15.1 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 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: 1,180
LAST YR 8/8 VAL: 16,050

LAST YR OIL PROD: 18
LAST YR GAS PROD: 1,537

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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 C0#: 211 HEMPHILL

LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	8/8 ANNUAL	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.:	1 139	20,204	0	45.80	2.35	2.35	.00	4887
ALT JOB#:	2 132	19,148	0	46.45	2.35	2.35	.00	4707
ALT LSE#:	3 132	18,170	0	47.09	2.34	2.34	.00	4772
ALT RRC#:	4 125	17,269	0	47.77	2.34	2.34	.00	4584
	5 120	16,431	0	48.44	2.34	2.34	.00	4463
	6 120	15,652	0	49.11	2.34	2.34	.00	4524
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 114	14,929	0	49.11	2.34	2.34	.00	4298
---	8 108	14,256	0	49.11	2.34	2.34	.00	4072
82 FT ELLIOTT CISD (HEM 1.000000 128,490	9 108	13,626	0	49.11	2.34	2.34	.00	4072
	10 108	13,035	0	49.11	2.34	2.34	.00	4072
	11 96	12,486	0	49.11	2.34	2.34	.00	3619
	12 96	11,970	0	49.11	2.34	2.34	.00	3619
	=====	=====	=====					=====
	1,398	187,176	0					51,689

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 36451	0	41338	24990	16,348	15,244	11715
	2 34546	0	39253	24990	14,263	11,565	9757
	3 32642	0	37414	24990	12,424	8,760	8158
	4 31023	0	35607	24990	10,617	6,510	6811
	5 29518	0	33981	24990	8,991	4,794	5702
	6 28118	0	32642	24990	7,652	3,548	4804
*** PARAMETERS ***	7 26819	0	31117	24990	6,127	2,470	4017
	8 25610	0	29682	24990	4,692	1,645	3361
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	9 24479	0	28551	24990	3,561	1,086	2837
YRS FLAT: FMVF: 8/8 RES:	10 23417	0	27489	24990	2,499	662	2396
	11 22431	0	26050	24990	1,060	245	1992
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.73	12 21504	0	25123	24990	133	27	1685
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	336558	0	388247	299880	88,367	56,556	63235
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N							

	\$/BBLRESV: 7.02	EQUIP VAL: 8,695	
	\$/BBLPROD: 0	WI OIL VAL: 7,530	RI OIL VAL: 8,419
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: 5.3	GAS VAL: 49,026	GAS VAL: 54,816
-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0
25,500		=====	=====
-----	8/8 VALUE: 128,490	WI TOTAL: 65,250	RI TOTAL: 63,240

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .001 De/Dt: 3.0 /

GAS: 56.9 D B: .505 De/Dt: 5.3 / 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: 95,050

LAST YR RI VAL: 74,140

LAST YR 8/8 VAL: 169,190

LAST YR OIL PROD: 135

LAST YR GAS PROD: 20,945

REMARKS1: PREV OP TECOLOTE

REMARKS2: TY26 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC: 1 0 8,730 0 45.76 2.30 2.30 .00 0
ALT JOB#: UNIT.....: 2 0 8,468 0 46.40 2.30 2.30 .00 0
ALT LSE#: HCG.....: 3 0 8,214 0 47.07 2.30 2.30 .00 0
ALT RRC#: GRAPH.....: 4 0 7,966 0 47.72 2.29 2.29 .00 0
5 0 7,727 0 48.40 2.29 2.29 .00 0
6 0 7,496 0 49.07 2.29 2.29 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 7,270 0 49.07 2.29 2.29 .00 0
8 0 7,051 0 49.07 2.29 2.29 .00 0
01 WHEELER COUNTY APPRA 1.000000 62,910 9 0 6,841 0 49.07 2.29 2.29 .00 0
02 WHEELER COUNTY 1.000000 62,910 10 0 6,635 0 49.07 2.29 2.29 .00 0
03 WHEELER CO RD & BRID 1.000000 62,910 11 0 6,436 0 49.07 2.29 2.29 .00 0
04 WHEELER CO LATERAL R 1.000000 62,910 12 0 6,244 0 49.07 2.29 2.29 .00 0
05 WATER DISTRICT 1.000000 62,910 13 0 6,056 0 49.07 2.29 2.29 .00 0
10 HOSPITAL DISTRICT #1 1.000000 62,910 14 0 5,874 0 49.07 2.29 2.29 .00 0
28 FORT ELLIOTT ISD 1.000000 62,910 15 0 5,697 0 49.07 2.29 2.29 .00 0
16 0 5,526 0 49.07 2.29 2.29 .00 0
17 0 5,361 0 49.07 2.29 2.29 .00 0
18 0 5,199 0 49.07 2.29 2.29 .00 0
19 0 5,044 0 49.07 2.29 2.29 .00 0
20 0 4,890 0 49.07 2.29 2.29 .00 0
21 0 4,746 0 49.07 2.29 2.29 .00 0

===== 0 137,471 0 =====
*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 9 12729 0 12729 8820 3,909 1,192 964
10 12345 0 12345 8820 3,525 934 821
11 11975 0 11975 8820 3,155 727 698
12 11618 0 11618 8820 2,798 561 594
13 11268 0 11268 8820 2,448 427 505
14 10929 0 10929 8820 2,109 320 430
15 10600 0 10600 8820 1,780 235 366
16 10282 0 10282 8820 1,462 168 311
17 9975 0 9975 8820 1,155 115 265
18 9673 0 9673 8820 853 74 225
19 9385 0 9385 8820 565 43 192
20 9098 0 9098 8820 278 18 163
21 8831 0 8831 8820 11 1 139

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 24.3 D B: .001 De/Dt: 3.0 /
PRD: M B: De/Dt: /

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: 6.5 GAS VAL: 34,512 GAS VAL: 22,785
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 19,670
LAST YR RI VAL: 7,160
LAST YR 8/8 VAL: 26,830

LAST YR OIL PROD:
LAST YR GAS PROD: 8,991

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	16,590	1	5511	0	5511	7938	-2,427	-2,263	1721	
					=====	=====	=====	=====	=====	=====	=====	=====
					5511	0	5511	7938	2,427-	2,263-	1721	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
\$ / 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: 1,721
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,590 WI TOTAL: 14,870 RI TOTAL: 1,720

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56
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
8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.5 D B: .544 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: 15,190
LAST YR RI VAL: 2,920
LAST YR 8/8 VAL: 18,110

LAST YR OIL PROD:
LAST YR GAS PROD: 3,239

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	15,340	1	1956	0	1956	21070	-19,114	-17,824	471	
					1956	0	1956	21070	19,114-	17,824-	471	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 15,340
\$ / 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: 471
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,340 WI TOTAL: 14,870 RI TOTAL: 470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
21,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 3.0 D B: .492 De/Dt: 39.9 / 3.0
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: 14,870
LAST YR RI VAL: 1,680
LAST YR 8/8 VAL: 16,550

LAST YR OIL PROD:
LAST YR GAS PROD: 2,036

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
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
-----	-----	-----	-----
34,000		1	
-----	-----	-----	-----
	20.0	99	

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

PROD WELLS: 1 EQ SCH#: 31 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: 58

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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	PRICE	PRICE	PRICE	REVENUE
1	100		13,655	0	45.80	2.84	2.84	3433
2	96		13,244	0	46.45	2.84	2.84	3342
3	96		12,847	0	47.09	2.84	2.84	3388
4	96		12,461	0	47.77	2.84	2.84	3437
5	87		12,087	0	48.44	2.84	2.84	3159
6	84		11,724	0	49.11	2.84	2.84	3092
7	84		11,374	0	49.11	2.84	2.84	3092
8	84		11,031	0	49.11	2.84	2.84	3092
82	FT ELLIOTT CISD (HEM	1.000000	77,580					
			727	98,423	0			26,035

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	29067	0	32500	26460	6,040	5,632	10171
2	28192	0	31534	26460	5,074	4,115	8658
3	27347	0	30735	26460	4,275	3,015	7401
4	26525	0	29962	26460	3,502	2,148	6330
5	25729	0	28888	26460	2,428	1,295	5354
6	24957	0	28049	26460	1,589	737	4559
7	24211	0	27303	26460	843	340	3893
8	23481	0	26573	26460	113	40	3324
	209509	0	235544	211680	23,864	17,322	49690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 3.51 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,915 RI OIL VAL: 5,492
WI PAYOUT: .0 GAS VAL: 15,407 GAS VAL: 44,198
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 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
27,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 38.0 D B: .001 De/Dt: 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: 137,820
LAST YR RI VAL: 77,610
LAST YR 8/8 VAL: 215,430

LAST YR OIL PROD: 125
LAST YR GAS PROD: 14,088

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: G\$ IS COUNTY AVG TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	0	3,016	0	45.80	2.98	2.98	.00	0
ALT JOB#:	UNIT.....:	2	0	2,515	0	46.45	2.98	2.98	.00	0
ALT LSE#:	HCG.....:		0	5,531	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
82	FT ELLIOTT CISD (HEM	1.000000	18,390	1	7150	0	7150	5880	1,270	1,184	1721
				2	5963	0	5963	5880	83	67	1259
					13113	0	13113	11760	1,353	1,251	2980

\$/BBLRESV:	.00	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,251
RI PAYOUT:	1.7	PRD VAL:	0
8/8 VALUE:	18,390	WI TOTAL:	15,410
		RI TOTAL:	2,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 9.1 D B: .505 De/Dt: 17.3 / 3.0
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: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD:
LAST YR GAS PROD: 3,268

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/15/2026 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				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		425		21,202		0	45.76	3.38	3.38	.00	14881		
ALT FRZ.: ALT G\$ RRC:				2		411		20,566		0	46.40	3.38	3.38	.00	14592		
ALT JOB#: UNIT.....:				3		398		19,949		0	47.07	3.38	3.38	.00	14334		
ALT LSE#: HCG.....:				4		386		19,351		0	47.72	3.38	3.38	.00	14094		
ALT RRC#: GRAPH.....:				5		374		18,770		0	48.40	3.37	3.37	.00	13851		
				6		363		18,207		0	49.07	3.37	3.37	.00	13629		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		352		17,661		0	49.07	3.37	3.37	.00	13216		
---				8		341		17,131		0	49.07	3.37	3.37	.00	12803		
01 WHEELER COUNTY APPRA 1.000000 340,970				9		336		16,617		0	49.07	3.37	3.37	.00	12616		
02 WHEELER COUNTY 1.000000 340,970				10		326		16,118		0	49.07	3.37	3.37	.00	12240		
03 WHEELER CO RD & BRID 1.000000 340,970				11		316		15,634		0	49.07	3.37	3.37	.00	11865		
04 WHEELER CO LATERAL R 1.000000 340,970				12		312		15,165		0	49.07	3.37	3.37	.00	11714		
05 WATER DISTRICT 1.000000 340,970				13		303		14,710		0	49.07	3.37	3.37	.00	11377		
10 HOSPITAL DISTRICT #1 1.000000 340,970				14		294		14,269		0	49.07	3.37	3.37	.00	11039		
28 FORT ELLIOTT ISD 1.000000 340,970				15		285		13,841		0	49.07	3.37	3.37	.00	10701		
				16		276		13,426		0	49.07	3.37	3.37	.00	10363		
				17		268		13,023		0	49.07	3.37	3.37	.00	10062		
				18		260		12,632		0	49.07	3.37	3.37	.00	9762		
				19		252		12,253		0	49.07	3.37	3.37	.00	9462		
				20		264		11,885		0	49.07	3.37	3.37	.00	9912		
				21		256		11,528		0	49.07	3.37	3.37	.00	9612		
				22		248		11,182		0	49.07	3.37	3.37	.00	9311		
				23		241		10,847		0	49.07	3.37	3.37	.00	9049		
*** PARAMETERS ***				24		234		10,522		0	49.07	3.37	3.37	.00	8786		
				25		227		10,206		0	49.07	3.37	3.37	.00	8523		
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26		220		9,900		0	49.07	3.37	3.37	.00	8260		
YRS FLAT: FMVF: 8/8 RES:				27		213		9,603		0	49.07	3.37	3.37	.00	7997		
				28		207		9,315		0	49.07	3.37	3.37	.00	7772		
				=====													
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.94				8,388		405,513		0		311,823							
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				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	54833		0		69714		30380		39,334		36,679		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	53188		0		67780		30380		37,400		30,327		
-----				3	51593		0		65927		30380		35,547		25,065		
31,000				4	50046		0		64140		30380		33,760		20,700		
-----				5	48400		0		62251		30380		31,871		16,993		
				6	46948		0		60577		30380		30,197		14,000		
				7	45540		0		58756		30380		28,376		11,439		
				8	44174		0		56977		30380		26,597		9,324		
				9	42848		0		55464		30380		25,084		7,647		
				10	41562		0		53802		30380		23,422		6,208		
				11	40314		0		52179		30380		21,799		5,024		
ALT JAN 1 HYPERBOLIC FORECAST:				12	39104		0		50818		30380		20,438		4,096		
OIL: 1.2 D B: 1.416 De/Dt: 3.3 / 3.0				13	37931		0		49308		30380		18,928		3,299		
GAS: 59.0 D B: 1.500 De/Dt: 3.0 / 3.0				14	36794		0		47833		30380		17,453		2,645		
PRD: M B: De/Dt: /				15	35690		0		46391		30380		16,011		2,110		
				16	34620		0		44983		30380		14,603		1,674		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	33581		0		43643		30380		13,263		1,321		
SERV WELLS: EQ SCH#: VAL:				18	32573		0		42335		30380		11,955		1,036		
INJ WELLS: EQ SCH#: VAL:				19	31595		0		41057		30380		10,677		804		
COMPRESSRS: HP: VAL:				20	30646		0		40558		30380		10,178		667		
OTHER EQ VALUE(RCNLD):				21	29726		0		39338		30380		8,958		510		
				22	28834		0		38145		30380		7,765		385		
				23	27970		0		37019		30380		6,639		286		
LAST YR WI VAL: 194,350				24	27132		0		35918		30380		5,538		207		
LAST YR RI VAL: 120,390				25	26317		0		34840		30380		4,460		145		
LAST YR 8/8 VAL: 314,740				26	25528		0		33788		30380		3,408		97		
				27	24762		0		32759		30380		2,379		58		
				28	24019		0		31791		30380		1,411		31		
LAST YR OIL PROD: 428				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 20,723				1046268		0		1358091		850640		507,451		202,777		134210	
REMARKS1: TY26 LOE RENDERED				\$/BBLRESV: 7.25				EQUIP VAL: 3,983									
REMARKS2: TY25 LOE RENDERED				\$/BBLPROD: 0				WI OIL VAL: 46,558				RI OIL VAL: 30,815					
MC1:				WI PAYOUT: 6.0				GAS VAL: 156,219				GAS VAL: 103,395					
MC2:				RI PAYOUT: 6.8				PRD VAL: 0				PRD VAL: 0					
				=====													
				8/8 VALUE:		340,970		WI TOTAL:		206,760		RI TOTAL:		134,210			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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.....:	=====	=====	=====					=====
		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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

14,000

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: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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	76,850	1	0	25,106	0	45.76	1.38	1.38	.00	0
02	WHEELER COUNTY	1.000000	76,850	2	0	24,345	0	46.40	1.38	1.38	.00	0
03	WHEELER CO RD & BRID	1.000000	76,850	3	0	23,615	0	47.07	1.38	1.38	.00	0
04	WHEELER CO LATERAL R	1.000000	76,850	4	0	22,907	0	47.72	1.38	1.38	.00	0
05	WATER DISTRICT	1.000000	76,850	5	0	22,220	0	48.40	1.37	1.37	.00	0
10	HOSPITAL DISTRICT #1	1.000000	76,850	6	0	21,553	0	49.07	1.37	1.37	.00	0
25	KELTON ISD	1.000000	76,850	7	0	20,906	0	49.07	1.37	1.37	.00	0
				8	0	20,279	0	49.07	1.37	1.37	.00	0
				9	0	19,671	0	49.07	1.37	1.37	.00	0
				10	0	19,081	0	49.07	1.37	1.37	.00	0
				11	0	18,509	0	49.07	1.37	1.37	.00	0
					=====	=====	=====					=====
					0	238,192	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	27544	0	27544	20090	7,454	6,951	6652
				2	26709	0	26709	20090	6,619	5,367	5658
				3	25908	0	25908	20090	5,818	4,102	4815
				4	25131	0	25131	20090	5,041	3,091	4096
				5	24201	0	24201	20090	4,111	2,192	3460
				6	23474	0	23474	20090	3,384	1,569	2944
				7	22770	0	22770	20090	2,680	1,080	2505
				8	22087	0	22087	20090	1,997	700	2132
				9	21425	0	21425	20090	1,335	407	1814
				10	20782	0	20782	20090	692	183	1543
				11	20159	0	20159	20090	69	16	1313
					=====	=====	=====	=====	=====	=====	=====
					260190	0	260190	220990	39,200	25,658	36932

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

20,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 69.9 D B: 1.500 De/Dt: 3.1 / 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: 174,770
LAST YR RI VAL: 85,470
LAST YR 8/8 VAL: 260,240

LAST YR OIL PROD:
LAST YR GAS PROD: 24,913

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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#, AGENT#: 875461 - 574

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				0	9,113	0	45.76	1.72	1.72	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	9,113	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				12335	0	12335	12740	-405	-378	3127	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	18,000								
02	WHEELER COUNTY	1.000000	18,000	12335	0	12335	12740	405-	378-	3127	
03	WHEELER CO RD & BRID	1.000000	18,000								
04	WHEELER CO LATERAL R	1.000000	18,000	\$/BBLRESV:	.00	EQUIP VAL:		14,871			
05	WATER DISTRICT	1.000000	18,000	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
10	HOSPITAL DISTRICT #1	1.000000	18,000	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	3,127	
28	FORT ELLIOTT ISD	1.000000	18,000	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: 63.41 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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 26.2 D B: .743 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: 98,060
LAST YR RI VAL: 57,490
LAST YR 8/8 VAL: 155,550

LAST YR OIL PROD: 161
LAST YR GAS PROD: 9,710

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/05/2026 MNRLEPUT

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:	1	245	12,091	0	45.76	2.36	2.36	.00	8562
ALT JOB#:	UNIT.....:	2	238	11,487	0	46.40	2.35	2.35	.00	8434
ALT LSE#:	HCG.....:	3	229	10,912	0	47.07	2.35	2.35	.00	8232
ALT RRC#:	GRAPH.....:	4	222	10,367	0	47.72	2.35	2.35	.00	8091
		5	216	9,846	0	48.40	2.35	2.35	.00	7984
		6	210	9,356	0	49.07	2.35	2.35	.00	7870

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	204	8,887	0	49.07	2.35	2.35	.00	7645
---	-----	-----	-----	8	198	8,442	0	49.07	2.35	2.35	.00	7420

01	WHEELER COUNTY APPRA	1.000000	82,230	=====	=====	=====					=====
02	WHEELER COUNTY	1.000000	82,230		1,762	81,388	0				64,238
03	WHEELER CO RD & BRID	1.000000	82,230								

04	WHEELER CO LATERAL R	1.000000	82,230		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	82,230	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
10	HOSPITAL DISTRICT #1	1.000000	82,230	--	-----	-----	-----	-----	-----	-----	-----
28	FORT ELLIOTT ISD	1.000000	82,230	1	21793	0	30355	22050	8,305	7,745	8795

				2	20617	0	29051	22050	7,001	5,677	7383
				3	19585	0	27817	22050	5,767	4,066	6203
				4	18607	0	26698	22050	4,648	2,849	5221
				5	17671	0	25655	22050	3,605	1,922	4402
				6	16792	0	24662	22050	2,612	1,211	3711
				7	15950	0	23595	22050	1,545	623	3114
				8	15152	0	22572	22050	522	183	2613
				=====	=====	=====	=====	=====	=====	=====	=====
					146167	0	210405	176400	34,005	24,276	41442

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 5.51	EQUIP VAL: 16,513
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 7,412
			WI PAYOUT: .0	RI OIL VAL: 12,652
			RI PAYOUT: 4.8	GAS VAL: 16,864
				PRD VAL: 0
				PRD VAL: 0

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.75			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.75	8/8 VALUE: 82,230	WI TOTAL: 40,790	RI TOTAL: 41,440
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			

GRAV 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: .7 D B: 1.500 De/Dt: 3.1 / 3.0
GAS: 34.0 D B: .001 De/Dt: 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:	23,240
LAST YR RI VAL:	7,230
LAST YR 8/8 VAL:	30,470

LAST YR OIL PROD:	268
LAST YR GAS PROD:	8,491

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
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#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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: 118,120
LAST YR RI VAL: 57,140
LAST YR 8/8 VAL: 175,260

LAST YR OIL PROD:
LAST YR GAS PROD: 3,345

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
22	WHEELER ISD	1.000000	9,760								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

ALT RRC#:		GRAPH.....		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	2325	0	2325	23030	-20,705	-19,307	815
82	FT ELLIOTT CISD (HEM	1.000000	15,690		=====	=====	=====	=====	=====	=====	=====
					2325	0	2325	23030	20,705-	19,307-	815

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 815
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,690 WI TOTAL: 14,870 RI TOTAL: 820

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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

23,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.9 D B: .001 De/Dt: 12.6 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 3,130
LAST YR 8/8 VAL: 18,000

LAST YR OIL PROD: 17
LAST YR GAS PROD: 1,661

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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 ***

M0 SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	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:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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			
-----	-----	-----	-----

ALT JAN 1 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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	18,010	1	6501	0	6501	6370	131	122	3022
					=====	=====	=====	=====	=====	=====	=====
					6501	0	6501	6370	131	122	3022

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 122 GAS VAL: 3,022
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,010 WI TOTAL: 14,990 RI TOTAL: 3,020

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

6,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 11.2 D B: .001 De/Dt: 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: 6
LAST YR GAS PROD: 3,261

REMARKS1: RECLASSED FROM RRC #7535
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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#, AGENT#: 676084 - 40

OPERATOR NAME.... PRESIDIO PETROLEUM L
GAS FIELD#..... 44858500
GAS FIELD NAME... IVESTER (ATOKA)

ALT FRZ.:	ALT G\$ RRC:	1	62	17,548	0	45.76	1.80	1.80	.00	2220
ALT JOB#:	UNIT.....:	2	60	16,163	0	46.40	1.80	1.80	.00	2179
ALT LSE#:	HCG.....:	3	53	14,884	0	47.07	1.80	1.80	.00	1952
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			175	48,595	0					6,351

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	45,890	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	45,890	1	24718	0	26938	22050	4,888	4,558	7011
03	WHEELER CO RD & BRID	1.000000	45,890	2	22767	0	24946	22050	2,896	2,348	5695
04	WHEELER CO LATERAL R	1.000000	45,890	3	20965	0	22917	22050	867	612	4590
05	WATER DISTRICT	1.000000	45,890	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	45,890		68450	0	74801	66150	8,651	7,518	17296
25	KELTON ISD	1.000000	45,890								

\$/BBLRESV:	4.66	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	638	RI OIL VAL:	1,469
WI PAYOUT:	.0	GAS VAL:	6,880	GAS VAL:	15,827
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	45,890	WI TOTAL:	28,590	RI TOTAL:	17,300

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
22,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: .001	De/Dt: 8.0 /
GAS:	50.1 D	B: .001	De/Dt: 7.9 /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	46,270
LAST YR RI VAL:	33,100
LAST YR 8/8 VAL:	79,370

LAST YR OIL PROD:	62
LAST YR GAS PROD:	18,499

REMARKS1: PREV OP APACHE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46

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
-----	-----	-----	-----
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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- -----

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
9,900			
-----	-----	-----	-----

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: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46 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
-----	-----	-----	-----
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#:	VAL:	
SERV WELLS:		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: 3/21/2026 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											
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	15,442	0	45.76	1.94	1.94	.00	0
ALT FRZ.: ALT G\$ RRC:				2 0	14,974	0	46.40	1.93	1.93	.00	0
ALT JOB#: UNIT.....:				3 0	14,525	0	47.07	1.93	1.93	.00	0
ALT LSE#: HCG.....:				4 0	14,089	0	47.72	1.93	1.93	.00	0
ALT RRC#: GRAPH.....:				5 0	13,666	0	48.40	1.93	1.93	.00	0
				6 0	13,256	0	49.07	1.93	1.93	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7 0	12,858	0	49.07	1.93	1.93	.00	0
-----				8 0	12,472	0	49.07	1.93	1.93	.00	0
01 WHEELER COUNTY APPRA 1.000000 80,700				9 0	12,098	0	49.07	1.93	1.93	.00	0
02 WHEELER COUNTY 1.000000 80,700				10 0	11,735	0	49.07	1.93	1.93	.00	0
03 WHEELER CO RD & BRID 1.000000 80,700				11 0	11,383	0	49.07	1.93	1.93	.00	0
04 WHEELER CO LATERAL R 1.000000 80,700				12 0	11,042	0	49.07	1.93	1.93	.00	0
05 WATER DISTRICT 1.000000 80,700				13 0	10,711	0	49.07	1.93	1.93	.00	0
10 HOSPITAL DISTRICT #1 1.000000 80,700				14 0	10,390	0	49.07	1.93	1.93	.00	0
25 KELTON ISD 1.000000 80,700				15 0	10,078	0	49.07	1.93	1.93	.00	0
				16 0	9,776	0	49.07	1.93	1.93	.00	0
				17 0	9,483	0	49.07	1.93	1.93	.00	0
				=====	=====	=====					=====
				0	207,978	0					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 24340	0	24340	14700	9,640	8,989	5261	
*** PARAMETERS ***				2 23481	0	23481	14700	8,781	7,120	4452	
				3 22777	0	22777	14700	8,077	5,695	3788	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				4 22093	0	22093	14700	7,393	4,533	3223	
YRS FLAT: FMVF: 8/8 RES:				5 21430	0	21430	14700	6,730	3,588	2742	
				6 20787	0	20787	14700	6,087	2,822	2333	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.26				7 20163	0	20163	14700	5,463	2,202	1985	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26				8 19558	0	19558	14700	4,858	1,703	1689	
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5				9 18971	0	18971	14700	4,271	1,302	1437	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				10 18402	0	18402	14700	3,702	981	1223	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				11 17850	0	17850	14700	3,150	726	1041	
				12 17315	0	17315	14700	2,615	524	886	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				13 16796	0	16796	14700	2,096	365	753	
-----				14 16293	0	16293	14700	1,593	241	641	
15,000				15 15804	0	15804	14700	1,104	145	546	
-----				16 15330	0	15330	14700	630	72	464	
				17 14871	0	14871	14700	171	17	395	
				=====	=====	=====	=====	=====	=====	=====	=====
				326261	0	326261	249900	76,361	41,025	32859	
				\$/BBLRESV: .00		EQUIP VAL:	6,812				
				\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0		
ALT JAN 1 HYPERBOLIC FORECAST:				WI PAYOUT: 6.2		GAS VAL:	41,025	GAS VAL:	32,859		
OIL: M B: De/Dt: /				RI PAYOUT: 6.4		PRD VAL:	0	PRD VAL:	0		
GAS: 43.0 D B: 1.500 De/Dt: 3.1 / 3.0											
PRD: M B: De/Dt: /											
				8/8 VALUE:	80,700	WI TOTAL:	47,840	RI TOTAL:	32,860		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000											
SERV WELLS: EQ SCH#: VAL:											
INJ WELLS: EQ SCH#: VAL:											
COMPRESSRS: HP: VAL:											
OTHER EQ VALUE(RCNLD):											
LAST YR WI VAL: 117,810											
LAST YR RI VAL: 55,650											
LAST YR 8/8 VAL: 173,460											
LAST YR OIL PROD:											
LAST YR GAS PROD: 16,501											
REMARKS1: PREV OP WAS TEMPLAR											
REMARKS2: TY25: LOE RENDERED											
MC1:											
MC2:											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
GAS 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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#:	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 4P ENERGY
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/22/2026 MNRLTSIF

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 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 31 3,337 0 45.76 2.96 2.96 .00 1150

2 21 3,237 0 46.40 2.96 2.96 .00 816

3 15 3,140 0 47.07 2.96 2.96 .00 580

4 10 3,045 0 47.72 2.96 2.96 .00 411

5 7 2,954 0 48.40 2.95 2.95 .00 292

6 5 2,865 0 49.07 2.95 2.95 .00 207

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 32,590

02 WHEELER COUNTY 1.000000 32,590

03 WHEELER CO RD & BRID 1.000000 32,590

04 WHEELER CO LATERAL R 1.000000 32,590

05 WATER DISTRICT 1.000000 32,590

10 HOSPITAL DISTRICT #1 1.000000 32,590

28 FORT ELLIOTT ISD 1.000000 32,590

96 38,611 0 3,912

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

1 8008 0 9158 5292 3,866 3,605 2001

2 7768 0 8584 5292 3,292 2,669 1647

3 7535 0 8115 5292 2,823 1,990 1365

4 7307 0 7718 5292 2,426 1,487 1139

5 7065 0 7357 5292 2,065 1,101 952

6 6852 0 7059 5292 1,767 819 801

7 6647 0 6792 5292 1,500 605 677

8 6448 0 6550 5292 1,258 441 572

9 6252 0 6323 5292 1,031 314 485

10 6065 0 6115 5292 823 218 411

11 5884 0 5919 5292 627 145 349

12 5711 0 5735 5292 443 89 296

13 5539 0 5556 5292 264 46 252

14 5367 0 5379 5292 87 13 215

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.45

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

92448 0 96360 74088 22,272 13,542 11162

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

5,400 .1

30.0 99

\$/BBLRESV: 7.14 EQUIP VAL: 7,886

\$/BBLPROD: 6,790 WI OIL VAL: 550 RI OIL VAL: 453

WI PAYOUT: 10.9 GAS VAL: 12,992 GAS VAL: 10,709

RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 32,590 WI TOTAL: 21,430 RI TOTAL: 11,160

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 9.3 D B: .001 De/Dt: 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: 19,420

LAST YR RI VAL: 6,830

LAST YR 8/8 VAL: 26,250

LAST YR OIL PROD: 21

LAST YR GAS PROD: 3,514

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
19,500		1	
-----	-----	-----	-----
		42.0 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: 267

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

12,000

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: 24,510
LAST YR RI VAL: 18,640
LAST YR 8/8 VAL: 43,150

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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,500		2	
-----	-----	-----	-----
	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: 14,870
LAST YR RI VAL: 1,300
LAST YR 8/8 VAL: 16,170

LAST YR OIL PROD:
LAST YR GAS PROD: 623

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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			
-----	-----	-----	-----

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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
OPERATOR NAME.... UNBRIDLED RESOURCES,
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
2,500		3	
-----	-----	-----	-----
		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:		EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 427

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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			
-----	-----	-----	-----

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

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	PROD BBL/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 C0#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLKLUM

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#: 878931 - 198

OPERATOR NAME....: UPLAND RESOURCES 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
---	-----	-----	-----	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	
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: 73

REMARKS1: RECLASSED FROM RRC 100143
REMARKS2: PREV OP MAG EXPLORATION
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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
--- -----

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
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: 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
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	19,510	1	12986	0	15245	14210	1,035	965	3668			
					=====	=====	=====	=====	=====	=====	=====			
					12986	0	15245	14210	1,035	965	3668			

\$/BBLRESV: 2.90 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 143 RI OIL VAL: 544
WI PAYOUT: .0 GAS VAL: 822 GAS VAL: 3,124
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 19,510 WI TOTAL: 15,840 RI TOTAL: 3,670

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
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
14,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .010 De/Dt: 8.0 / 3.0
GAS: 17.0 D B: .508 De/Dt: 18.7 / 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: 17,710
LAST YR RI VAL: 8,140
LAST YR 8/8 VAL: 25,850

LAST YR OIL PROD: 89
LAST YR GAS PROD: 5,852

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64	
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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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	PROD BBL/D
-----	-----	-----	-----
17,000		2	
-----	-----	-----	-----
	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: 24,150
LAST YR RI VAL: 21,650
LAST YR 8/8 VAL: 45,800

LAST YR OIL PROD:
LAST YR GAS PROD: 51

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	0	5,637	0	45.80	2.68	2.68	.00	0
ALT JOB#:	UNIT.....:	2	0	5,087	0	46.45	2.68	2.68	.00	0
ALT LSE#:	HCG.....:		0	10,724	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
82	FT ELLIOTT CISD (HEM	1.000000	22,280	1	11330	0	11330	9800	1,530	1,427	3538
				2	10225	0	10225	9800	425	345	2800
					21555	0	21555	19600	1,955	1,772	6338

\$/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:	6,338		
RI PAYOUT:	1.8	PRD VAL:	0
PRD VAL:	0		
8/8 VALUE:	22,280	WI TOTAL:	15,940
RI TOTAL:	6,340		

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.3 D B: .507 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: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 6
LAST YR GAS PROD: 6,049

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	1	0	2,059	0	45.76	3.23	3.23	.00	0
ALT JOB#:	UNIT.....:	2	0	1,902	0	46.40	3.22	3.22	.00	0
ALT LSE#:	HCG.....:	3	0	1,762	0	47.07	3.22	3.22	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	5,723	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	26,450	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	26,450	1	5009	0	5009	4018	991	924	1538
03	WHEELER CO RD & BRID	1.000000	26,450	2	4612	0	4612	4018	594	482	1242
04	WHEELER CO LATERAL R	1.000000	26,450	3	4273	0	4273	4018	255	180	1010
05	WATER DISTRICT	1.000000	26,450	=====	=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	26,450		13894	0	13894	12054	1,840	1,586	3790
25	KELTON ISD	1.000000	26,450								
60	ESD #1	1.000000	26,450								
					\$/BBLRESV: .00		EQUIP VAL: 21,076				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 1,586		GAS VAL: 3,790		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 26,450		WI TOTAL: 22,660		RI TOTAL: 3,790		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.9 D B: .884 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: 23,140
LAST YR RI VAL: 2,930
LAST YR 8/8 VAL: 26,070

LAST YR OIL PROD:
LAST YR GAS PROD: 2,218

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
5,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 3.4 D B: .010 De/Dt: 22.4 / 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: 15,680
LAST YR RI VAL: 2,150
LAST YR 8/8 VAL: 17,830

LAST YR OIL PROD:
LAST YR GAS PROD: 359

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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			
-----	-----	-----	-----

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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/05/2026 MNRLEPUT

```
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:	=====	=====	=====	=====

ALT JOB#:	UNIT.....:	0	4,082	0	0

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

---	-----	-----		1	7837	0	7837	7546	291	271	2446

01	WHEELER COUNTY APPRA	1.000000	25,960		=====	=====	=====	=====	=====	=====	=====

02	WHEELER COUNTY	1.000000	25,960		7837	0	7837	7546	291	271	2446

03	WHEELER CO RD & BRID	1.000000	25,960	

04	WHEELER CO LATERAL R	1.0000000	25,960		\$/BBLRESV:	.00	EQUIP VAL:	23,236

05	WATER DISTRICT	1.000000	25,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

.....

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 12.0 D B: .001 De/Dt: 13.0 /

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: 34,020

LAST YR RI VAL: 22,270

LAST YR 8/8 VAL: 56,290

LAST YR OIL PROD:

LAST YR GAS PROD: 6,885

REMARKS1: PREV OP TECOLOTE

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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
---	-----	-----	-----	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	GAS WI GR PRICE: 3.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64	
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
-----	-----	-----
8,100		
-----	-----	-----
	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:	82
LAST YR GAS PROD:	

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	62	2,496	0	45.80	2.87	2.87	.00	2272
ALT JOB#:	UNIT.....:	2	60	1,954	0	46.45	2.87	2.87	.00	2230
ALT LSE#:	HCG.....:		122	4,450	0					4,502
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	20,070	1	5731	0	8003	5880	2,123	1,979	1873
				2	4487	0	6717	5880	837	678	1379
					10218	0	14720	11760	2,960	2,657	3252

\$/BBLRESV:	8.33	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	813
RI OIL VAL:			995
WI PAYOUT:	.0	GAS VAL:	1,844
GAS VAL:			2,257
RI PAYOUT:	1.7	PRD VAL:	0
PRD VAL:			0
8/8 VALUE:	20,070	WI TOTAL:	16,820
		RI TOTAL:	3,250

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .290 De/Dt: 8.0 / 3.0
GAS: 7.8 D B: .450 De/Dt: 22.8 / 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: 43
LAST YR GAS PROD: 3,244

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

LEASE#, NAME..... 208606 - STILES 4 #204 FULL WI DECIMAL = .830573 #WELLS: 1
RRC#, WELL#..... 211462 - 204 RRC DIST...: 10 FULL RI DECIMAL = .169427 DEPTH: 14300
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	30	6,106	0	45.76	2.96	2.96	.00	1140
ALT JOB#:	UNIT.....:	2	24	5,922	0	46.40	2.96	2.96	.00	925
ALT LSE#:	HCG.....:	3	19	5,744	0	47.07	2.96	2.96	.00	751
ALT RRC#:	GRAPH.....:	4	15	5,572	0	47.72	2.96	2.96	.00	609
		5	12	5,405	0	48.40	2.95	2.95	.00	494

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	9	5,243	0	49.07	2.95	2.95	.00	401
				7	7	5,085	0	49.07	2.95	2.95	.00	321
				8	6	4,932	0	49.07	2.95	2.95	.00	256
01	WHEELER COUNTY APPRA	1.000000	56,110	9	5	4,782	0	49.07	2.95	2.95	.00	205
02	WHEELER COUNTY	1.000000	56,110	10	4	4,638	0	49.07	2.95	2.95	.00	164
03	WHEELER CO RD & BRID	1.000000	56,110	11	3	4,502	0	49.07	2.95	2.95	.00	131
04	WHEELER CO LATERAL R	1.000000	56,110	12	2	4,366	0	49.07	2.95	2.95	.00	105
05	WATER DISTRICT	1.000000	56,110	13	2	4,235	0	49.07	2.95	2.95	.00	84
10	HOSPITAL DISTRICT #1	1.000000	56,110	14	1	4,107	0	49.07	2.95	2.95	.00	67
28	FORT ELLIOTT ISD	1.000000	56,110	15	1	3,984	0	49.07	2.95	2.95	.00	54
				16	1	3,865	0	49.07	2.95	2.95	.00	43
				17	0	3,749	0	49.07	2.95	2.95	.00	34
				18	0	3,636	0	49.07	2.95	2.95	.00	27
						141	85,873	0				5,811

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	15012	0	16152	8820	7,332	6,837	3086
				2	14559	0	15484	8820	6,664	5,404	2595
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		3	14122	0	14873	8820	6,053	4,268	2186
YRS FLAT:	FMVF:	8/8 RES:		4	13699	0	14308	8820	5,488	3,365	1844
				5	13243	0	13737	8820	4,917	2,621	1554
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.45			6	12846	0	13247	8820	4,427	2,052	1315
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.45			7	12459	0	12780	8820	3,960	1,597	1113
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			8	12084	0	12340	8820	3,520	1,234	942
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	11717	0	11922	8820	3,102	946	799
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	11364	0	11528	8820	2,708	718	678
				11	11031	0	11162	8820	2,342	540	575
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	10698	0	10803	8820	1,983	397	489
				13	10377	0	10461	8820	1,641	286	415
9,000	.1			14	10063	0	10130	8820	1,310	199	352
				15	9762	0	9816	8820	996	131	300
20.0 99				16	9470	0	9513	8820	693	80	254
				17	9186	0	9220	8820	400	40	217
				18	8909	0	8936	8820	116	10	184
					210601	0	216412	158760	57,652	30,725	18898

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 7.09	EQUIP VAL: 6,488
OIL: D B: De/Dt: /	\$/BBLPROD: 9,940	WI OIL VAL: 825
GAS: 17.0 D B: .001 De/Dt: 3.0 /	WI PAYOUT: 6.6	GAS VAL: 29,900
PRD: M B: De/Dt: /	RI PAYOUT: 6.4	PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	8/8 VALUE: 56,110	WI TOTAL: 37,210	RI TOTAL: 18,900
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: 11,670
LAST YR 8/8 VAL: 38,740

LAST YR OIL PROD: 35
LAST YR GAS PROD: 5,934

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	0	2,079	0	45.80	2.33	2.33	.00	0
ALT JOB#:	UNIT.....:	2	0	2,017	0	46.45	2.33	2.33	.00	0
ALT LSE#:	HCG.....:		0	4,096	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
82	FT ELLIOTT CISD (HEM	1.000000	16,360	1	3719	0	3719	3528	191	178	1054
				2	3608	0	3608	3528	80	65	897
					7327	0	7327	7056	271	243	1951

\$/BBLRESV:	.00	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	243
RI PAYOUT:	1.8	PRD VAL:	0
8/8 VALUE:	16,360	WI TOTAL:	14,410
		RI TOTAL:	1,950

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 5.8 D B: .001 De/Dt: 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: 14,940
LAST YR RI VAL: 1,160
LAST YR 8/8 VAL: 16,100

LAST YR OIL PROD:
LAST YR GAS PROD: 2,262

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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	4,510	0	45.76	2.92	2.92	.00	1227
ALT FRZ.:	ALT G\$ RRC:	2	26	4,094	0	46.40	2.92	2.92	.00	995
ALT JOB#:	UNIT.....:	3	21	3,729	0	47.07	2.92	2.92	.00	808
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		80	12,333	0					3,030

JUR	JURISDICTION NAME	PERCENT	8/8 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	32,310	--	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	32,310	1	10699	0	11926	8820	3,106	2,896
03	WHEELER CO RD & BRID	1.000000	32,310	2	9712	0	10707	8820	1,887	1,530
04	WHEELER CO LATERAL R	1.000000	32,310	3	8846	0	9654	8820	834	588
05	WATER DISTRICT	1.000000	32,310		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	32,310		29257	0	32287	26460	5,827	5,014
28	FORT ELLIOTT ISD	1.000000	32,310							
					\$/BBLRESV:	7.34	EQUIP VAL:	21,076		
					\$/BBLPROD:	5,815	WI OIL VAL:	471	RI OIL VAL:	583
					WI PAYOUT:	.0	GAS VAL:	4,543	GAS VAL:	5,634
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
							=====			=====
					8/8 VALUE:	32,310	WI TOTAL:	26,090	RI TOTAL:	6,220

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
9,000	.1	
-----	-----	-----
	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .405 De/Dt: 9.4 / 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: 25,090
LAST YR RI VAL: 6,660
LAST YR 8/8 VAL: 31,750

LAST YR OIL PROD: 29
LAST YR GAS PROD: 5,104

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	345	3,230	0	45.80	2.16	2.16	.00	13345
ALT JOB#:	UNIT.....:	2	316	3,132	0	46.45	2.16	2.16	.00	12397
ALT LSE#:	HCG.....:		661	6,362	0					25,742
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	22,080	1	5892	0	19237	17640	1,597	1,489	3315
				2	5714	0	18111	17640	471	382	2737
					11606	0	37348	35280	2,068	1,871	6052

\$/BBLRESV:	2.31	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	1,290
RI OIL VAL:			4,171
WI PAYOUT:	.0	GAS VAL:	581
GAS VAL:			1,881
RI PAYOUT:	1.8	PRD VAL:	0
PRD VAL:			0
8/8 VALUE:	22,080	WI TOTAL:	16,030
		RI TOTAL:	6,050

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 8.0 /
GAS: 9.0 D B: .001 De/Dt: 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: 3,900
LAST YR 8/8 VAL: 21,240

LAST YR OIL PROD: 349
LAST YR GAS PROD: 2,950

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 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:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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:	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 TEMPLAR
REMARKS2: PLUGGED 04/17/2025
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 1

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
8,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: 10.3 / 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: 1,230
LAST YR 8/8 VAL: 16,100

LAST YR OIL PROD: 28
LAST YR GAS PROD: 737

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECOMPLETE 02/2012
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	24	7,368	0	45.80	2.32	2.32	.00	833
ALT JOB#:	UNIT.....:	2	24	6,442	0	46.45	2.32	2.32	.00	844
ALT LSE#:	HCG.....:	3	24	5,760	0	47.09	2.31	2.31	.00	856
ALT RRC#:	GRAPH.....:	4	24	5,235	0	47.77	2.31	2.31	.00	868
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		96	24,805	0						3,401

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	31,300	1	12949	0	13782	9800	3,982	3,713	4132
				2	11321	0	12165	9800	2,365	1,918	3199
				3	10079	0	10935	9800	1,135	801	2523
				4	9160	0	10028	9800	228	139	2030
				=====	=====	=====	=====	=====	=====	=====	=====
					43509	0	46910	39200	7,710	6,571	11884

\$/BBLRESV:	6.55	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	476
WI PAYOUT:	.0	GAS VAL:	6,095
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	31,300	WI TOTAL:	19,420
		RI TOTAL:	11,880

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
10,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 3.0 /
GAS:	21.8 D	B: 1.500	De/Dt: 13.8 / 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:	31,350
LAST YR RI VAL:	32,980
LAST YR 8/8 VAL:	64,330

LAST YR OIL PROD:	66
LAST YR GAS PROD:	7,731

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	GAS WI GR PRICE: 3.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64	
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
-----	-----	-----
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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

ALT RRC#:		GRAPH.....		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	5612	0	5612	6664	-1,052	-981	1968
82	FT ELLIOTT CISD (HEM	1.000000	16,840	=====	=====	=====	=====	=====	=====	=====	=====
					5612	0	5612	6664	1,052-	981-	1968

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 16,840
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,968
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,840 WI TOTAL: 14,870 RI TOTAL: 1,970

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

6,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.6 D B: .001 De/Dt: 8.3 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 2,450
LAST YR 8/8 VAL: 17,320

LAST YR OIL PROD:
LAST YR GAS PROD: 5,393

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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			

ALT 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	0	1,553	0	45.80	4.80	4.80	.00	0
ALT JOB#:	UNIT.....:	2	0	1,398	0	46.45	4.80	4.80	.00	0
ALT LSE#:	HCG.....:		0	2,951	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
82	FT ELLIOTT CISD (HEM	1.000000	17,340	1	6296	0	6296	5292	1,004	936	1086
				2	5667	0	5667	5292	375	304	857
					11963	0	11963	10584	1,379	1,240	1943

\$/BBLRESV:	.00	EQUIP VAL:	14,163		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,240	GAS VAL:	1,943
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	17,340	WI TOTAL:	15,400	RI TOTAL:	1,940

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 5.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.60
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
5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 4.5 D B: .001 De/Dt: 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: 14,870
LAST YR RI VAL: 760
LAST YR 8/8 VAL: 15,630

LAST YR OIL PROD: 11
LAST YR GAS PROD: 1,617

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,500			
-----	-----	-----	-----

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: 25
LAST YR GAS PROD: 46

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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
ALT FRZ.:	1 98	4,263	0	45.80	2.09	2.09	.00	3266
ALT JOB#:	2 96	4,051	0	46.45	2.09	2.09	.00	3245
ALT LSE#:	3 85	3,847	0	47.09	2.09	2.09	.00	2912
ALT RRC#:	4 84	3,654	0	47.77	2.09	2.09	.00	2920
	5 74	3,472	0	48.44	2.09	2.09	.00	2608
	6 72	3,298	0	49.11	2.09	2.09	.00	2573

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
82	FT ELLIOTT CISD (HEM	1.000000	30,550	509	22,585	0		17,524

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	6483	0	9749	7546	2,203	2,054	3418
2	6160	0	9405	7546	1,859	1,507	2893
3	5850	0	8762	7546	1,216	858	2364
4	5557	0	8477	7546	931	571	2006
5	5280	0	7888	7546	342	183	1637
6	5015	0	7588	7546	42	20	1382
	=====	=====	=====	=====	=====	=====	=====
	34345	0	51869	45276	6,593	5,193	13700

\$/BBLRESV:	4.74	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	1,754	RI OIL VAL:	4,629
WI PAYOUT:	.0	GAS VAL:	3,439	GAS VAL:	9,071
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	30,550	WI TOTAL:	16,850	RI TOTAL:	13,700
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
7,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: .001 De/Dt: 6.1 /
GAS: 12.0 D B: .001 De/Dt: 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: 32,150
LAST YR RI VAL: 27,350
LAST YR 8/8 VAL: 59,500

LAST YR OIL PROD: 54
LAST YR GAS PROD: 5,764

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:		2	96	2,820	0	46.45	2.08	2.08	.00	3245
ALT JOB#:	UNIT.....:		3	96	2,548	0	47.09	2.08	2.08	.00	3289
ALT LSE#:	HCG.....:		4	96	2,303	0	47.77	2.08	2.08	.00	3337
ALT RRC#:	GRAPH.....:		5	87	2,083	0	48.44	2.08	2.08	.00	3066

JUR JURISDICTION NAME PERCENT 8/8 VALUE 475 12,873 0 16,269

82	FT ELLIOTT CISD (HEM	1.000000	27,200	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	4720	0	8052	5880	2,172	2,025	2824
				2	4268	0	7513	5880	1,633	1,325	2311
				3	3856	0	7145	5880	1,265	892	1928
				4	3485	0	6822	5880	942	578	1615
				5	3152	0	6218	5880	338	180	1291
					19481	0	35750	29400	6,350	5,000	9969

\$/BBLRESV: 6.58 EQUIP VAL: 12,234
\$/BBLPROD: 0 WI OIL VAL: 2,275 RI OIL VAL: 4,537
WI PAYOUT: .0 GAS VAL: 2,725 GAS VAL: 5,432
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 27,200 WI TOTAL: 17,230 RI TOTAL: 9,970

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

OIL WELLHEAD PRICE: 63.46 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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 9.0 D B: .001 De/Dt: 9.6 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,470
LAST YR RI VAL: 3,730
LAST YR 8/8 VAL: 19,200

LAST YR OIL PROD: 94
LAST YR GAS PROD: 3,321

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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			
20.0 1			

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

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 MNRLTSIF

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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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	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: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 4/16/2026 MNRLTSIF

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:
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	63,690	1	100	10,240	0	45.76	2.29	2.29	.00	3735
02	WHEELER COUNTY	1.000000	63,690	2	96	9,932	0	46.40	2.29	2.29	.00	3636
03	WHEELER CO RD & BRID	1.000000	63,690	3	96	9,636	0	47.07	2.29	2.29	.00	3688
04	WHEELER CO LATERAL R	1.000000	63,690	4	96	9,348	0	47.72	2.28	2.28	.00	3739
05	WATER DISTRICT	1.000000	63,690	5	87	9,064	0	48.40	2.28	2.28	.00	3437
10	HOSPITAL DISTRICT #1	1.000000	63,690	6	84	8,792	0	49.07	2.28	2.28	.00	3364
28	FORT ELLIOTT ISD	1.000000	63,690	7	84	8,529	0	49.07	2.28	2.28	.00	3364
---	---	---	---	8	84	8,273	0	49.07	2.28	2.28	.00	3364
---	---	---	---	9	79	8,024	0	49.07	2.28	2.28	.00	3164
---	---	---	---	10	72	7,784	0	49.07	2.28	2.28	.00	2884
---	---	---	---	11	72	7,550	0	49.07	2.28	2.28	.00	2884
---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---	---	---	---	---	---

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---
1	19141	0	22876	16660	6,216	5,797
2	18565	0	22201	16660	5,541	4,493
3	18012	0	21700	16660	5,040	3,553
4	17397	0	21136	16660	4,476	2,744
5	16869	0	20306	16660	3,646	1,944
6	16362	0	19726	16660	3,066	1,422
7	15873	0	19237	16660	2,577	1,039
8	15396	0	18760	16660	2,100	736
9	14933	0	18097	16660	1,437	438
10	14486	0	17370	16660	710	188
11	14051	0	16935	16660	275	63
---	---	---	---	---	---	---
---	---	---	---	---	---	---

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.67	181085	0	218344	183260	35,084	22,417	27007
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.67							
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 4.93		EQUIP VAL: 14,265				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0		WI OIL VAL: 3,825		RI OIL VAL: 4,609		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: .0		GAS VAL: 18,592		GAS VAL: 22,398		
		RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
---	---	---	---	8/8 VALUE:	63,690	WI TOTAL:	36,680	RI TOTAL: 27,010
17,000								
---	---	---	---					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 28.5 D B: .001 De/Dt: 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: 24,080
LAST YR RI VAL: 14,220
LAST YR 8/8 VAL: 38,300

LAST YR OIL PROD: 99
LAST YR GAS PROD: 11,635

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/08/2026 MNRLTSIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	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: 27,670
LAST YR RI VAL: 8,550
LAST YR 8/8 VAL: 36,220

LAST YR OIL PROD: 85
LAST YR GAS PROD: 4,546

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: PLUGGED 10/30/2025
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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			
-----	-----	-----	-----

ALT JAN 1 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	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	97		9,415	0	45.80	2.96	2.96	3534
2	87		8,659	0	46.45	2.96	2.96	3215
3	78		7,968	0	47.09	2.96	2.96	2922
4	71		7,331	0	47.77	2.96	2.96	2698
5	60		6,747	0	48.44	2.95	2.95	2312

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	
82	FT ELLIOTT CISD (HEM	1.000000	50,150	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	22172	0	25706	17640	8,066	7,522	6186
2	20391	0	23606	17640	5,966	4,838	4983
3	18764	0	21686	17640	4,046	2,853	4015
4	17264	0	19962	17640	2,322	1,424	3242
5	15835	0	18147	17640	507	270	2585
	94426	0	109107	88200	20,907	16,907	21011

\$/BBLRESV:	7.28	EQUIP VAL:	12,234	
\$/BBLPROD:	0	WI OIL VAL:	2,275	RI OIL VAL: 2,827
WI PAYOUT:	.0	GAS VAL:	14,632	GAS VAL: 18,184
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
18,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: .001 De/Dt: 10.1 /
GAS: 26.9 D B: .010 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: 45,950
LAST YR RI VAL: 25,720
LAST YR 8/8 VAL: 71,670

LAST YR OIL PROD: 66
LAST YR GAS PROD: 11,136

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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		
-----	-----	-----
	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
8,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.8 D B: .001 De/Dt: 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: 5
LAST YR GAS PROD: 1,921

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	0	3,589	0	45.80	2.42	2.42	.00	0
2	0	3,481	0	46.45	2.42	2.42	.00	0
3	0	3,376	0	47.09	2.42	2.42	.00	0
4	0	3,276	0	47.77	2.42	2.42	.00	0
5	0	3,176	0	48.44	2.42	2.42	.00	0
6	0	3,081	0	49.11	2.42	2.42	.00	0
7	0	2,989	0	49.11	2.42	2.42	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	25,540	0	22,968	0	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	6019	0	6019	4900	1,119	1,043	2497
2	5838	0	5838	4900	938	761	2125
3	5662	0	5662	4900	762	537	1807
4	5494	0	5494	4900	594	364	1539
5	5326	0	5326	4900	426	227	1309
6	5167	0	5167	4900	267	124	1113
7	5013	0	5013	4900	113	46	948
	38519	0	38519	34300	4,219	3,102	11338

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: .00 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,102 GAS VAL: 11,338
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,540 WI TOTAL: 14,200 RI TOTAL: 11,340

OIL WELLHEAD PRICE: 63.46 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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 10.0 D B: .001 De/Dt: 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: 43
LAST YR GAS PROD: 4,991

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/20/2026 MNRLEPUT

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:	1	0	7,783	0	45.80	2.74	2.74	.00	0
ALT JOB#:	UNIT.....:	2	0	6,905	0	46.45	2.74	2.74	.00	0
ALT LSE#:	HCG.....:		0	14,688	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
82	FT ELLIOTT CISD (HEM	1.000000	27,340	1	15984	0	15984	12691	3,293	3,071	5002
				2	14181	0	14181	12691	1,490	1,208	3893
					30165	0	30165	25382	4,783	4,279	8895

\$/BBLRESV:	.00	EQUIP VAL:	14,163		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,279	GAS VAL:	8,895
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	27,340	WI TOTAL:	18,440	RI TOTAL:	8,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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 PROD BBL/D
12,950

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.7 D B: .494 De/Dt: 11.6 / 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: 55,800
LAST YR RI VAL: 42,160
LAST YR 8/8 VAL: 97,960

LAST YR OIL PROD: 33
LAST YR GAS PROD: 8,512

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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		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	134		3,904		0		45.80	2.26	2.26	.00	5183
ALT FRZ.: ALT G\$ RRC:		2	123		3,709		0		46.45	2.26	2.26	.00	4825
ALT JOB#: UNIT.....:		3	113		3,533		0		47.09	2.26	2.26	.00	4494
ALT LSE#: HCG.....:		=====		=====		=====		=====		=====		=====	
ALT RRC#: GRAPH.....:				370		11,146		0				14,502	

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	21,920	--						
				1	7452	0	12635	10780	1,855	1,730
				2	7079	0	11904	10780	1,124	911
				3	6744	0	11238	10780	458	323
					=====	=====	=====	=====	=====	=====
					21275	0	35777	32340	3,437	2,964
					\$/BBLRESV: 3.84		EQUIP VAL:	13,488		
					\$/BBLPROD: 0		WI OIL VAL:	1,201	RI OIL VAL:	2,217
					WI PAYOUT: .0		GAS VAL:	1,763	GAS VAL:	3,252
					RI PAYOUT: 2.5		PRD VAL:	0	PRD VAL:	0
							=====			=====
					8/8 VALUE:	21,920	WI TOTAL:	16,450	RI TOTAL:	5,470

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.63		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.63		
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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 8.0 /
GAS: 11.0 D B: .915 De/Dt: 5.1 / 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: 22,880
LAST YR RI VAL: 10,420
LAST YR 8/8 VAL: 33,300

LAST YR OIL PROD: 142
LAST YR GAS PROD: 3,914

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	18,860	1	10398	0	10398	10290	108	101	3889
					=====	=====	=====	=====	=====	=====	=====
					10398	0	10398	10290	108	101	3889

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 101 GAS VAL: 3,889
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,860 WI TOTAL: 14,970 RI TOTAL: 3,890

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
10,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 22.5 D B: .001 De/Dt: 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: 15,070
LAST YR RI VAL: 5,690
LAST YR 8/8 VAL: 20,760

LAST YR OIL PROD: 10
LAST YR GAS PROD: 7,162

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/31/2026 MNRLKLUM

LEASE#, NAME.....: 208645 - BRITT #606 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 212758 - 606 RRC DIST...: 10 FULL RI DECIMAL = .217500 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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	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:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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		0	13,385		0	45.80	1.83	1.83	.00	0	
ALT FRZ.:		ALT G\$ RRC:		2		0	12,620		0	46.45	1.83	1.83	.00	0	
ALT JOB#:		UNIT.....:		3		0	11,917		0	47.09	1.83	1.83	.00	0	
ALT LSE#:		HCG.....:		4		0	11,272		0	47.77	1.83	1.83	.00	0	
ALT RRC#:		GRAPH.....:		5		0	10,680		0	48.44	1.82	1.82	.00	0	
				6		0	10,131		0	49.11	1.82	1.82	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		0	9,624		0	49.11	1.82	1.82	.00	0	
---	-----	-----	-----	8		0	9,154		0	49.11	1.82	1.82	.00	0	
82	FT ELLIOTT CISD (HEM	1.000000	56,160	=====		=====		=====		=====		=====		=====	
						0	88,783		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	17505	0	17505	11760	5,745	5,357	6546
				2	16505	0	16505	11760	4,745	3,848	5414
				3	15585	0	15585	11760	3,825	2,697	4485
				4	14742	0	14742	11760	2,982	1,828	3721
				5	13891	0	13891	11760	2,131	1,136	3075
				6	13177	0	13177	11760	1,417	657	2559
				7	12518	0	12518	11760	758	306	2133
				8	11906	0	11906	11760	146	51	1779
				=====	=====	=====	=====	=====	=====	=====	=====
					115829	0	115829	94080	21,749	15,880	29712

*** PARAMETERS ***

MO SHIFT: 12	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: 15,880	GAS VAL: 29,712	
			RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	37.8 D B:	.500 De/Dt:	5.8 / 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:	41,180
LAST YR RI VAL:	53,750
LAST YR 8/8 VAL:	94,930

LAST YR OIL PROD:	6
LAST YR GAS PROD:	13,427

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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#, 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 34,550
02 WHEELER COUNTY 1.000000 34,550
03 WHEELER CO RD & BRID 1.000000 34,550
04 WHEELER CO LATERAL R 1.000000 34,550
05 WATER DISTRICT 1.000000 34,550
10 HOSPITAL DISTRICT #1 1.000000 34,550
28 FORT ELLIOTT ISD 1.000000 34,550

01 116 32,280 0 4,529
02 12131 0 2,500
03 11560 0 2,067
04 11015 0 1,713
05 10461 0 1,417
06 9969 0 1,176
07 9500 0 977
77365 0 81894 67914 13,980 10,568 12877

*** PARAMETERS ***
M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
9,900 .1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.9 D B: .001 De/Dt: 4.7 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,310
LAST YR RI VAL: 11,090
LAST YR 8/8 VAL: 30,400

LAST YR OIL PROD: 33
LAST YR GAS PROD: 5,802

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	17,640	1	7113	0	7913	8722	-809	-754	2774
					=====	=====	=====	=====	=====	=====	=====
					7113	0	7913	8722	809-	754-	2774

\$/BBLRESV: 4.35 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 280
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,494
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,640 WI TOTAL: 14,870 RI TOTAL: 2,770

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
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
8,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 15.3 / 3.0
GAS: 7.3 D B: .001 De/Dt: 8.8 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 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: 3,620
LAST YR 8/8 VAL: 18,890

LAST YR OIL PROD: 62
LAST YR GAS PROD: 3,425

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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.....:	-----	-----	-----	-----	-----	-----	-----	-----
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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	1	0	5,064	0	45.76	2.79	2.79	.00	0
ALT JOB#:	UNIT.....:	2	0	4,788	0	46.40	2.79	2.79	.00	0
ALT LSE#:	HCG.....:	3	0	4,537	0	47.07	2.78	2.78	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,308	0	47.72	2.78	2.78	.00	0
		5	0	4,101	0	48.40	2.78	2.78	.00	0
		6	0	3,912	0	49.07	2.78	2.78	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,738	0	49.07	2.78	2.78	.00	0
---	-----	-----	-----	8	0	3,576	0	49.07	2.78	2.78	.00	0
01	WHEELER COUNTY APPRA	1.000000	36,860	9	0	3,426	0	49.07	2.78	2.78	.00	0

02	WHEELER COUNTY	1.000000	36,860	=====	=====	=====	=====	=====	=====	=====	=====	0
03	WHEELER CO RD & BRID	1.000000	36,860		0	37,450	0					0

04	WHEELER CO LATERAL R	1.000000	36,860									
05	WATER DISTRICT	1.000000	36,860									
10	HOSPITAL DISTRICT #1	1.000000	36,860	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

28	FORT ELLIOTT ISD	1.000000	36,860	---	-----	-----	-----	-----	-----	-----	-----	
				1	10596	0	10596	6958	3,638	3,392	3308	
				2	10019	0	10019	6958	3,061	2,482	2744	
				3	9460	0	9460	6958	2,502	1,764	2272	
				4	8982	0	8982	6958	2,024	1,241	1893	
				5	8551	0	8551	6958	1,593	849	1580	
				6	8157	0	8157	6958	1,199	556	1323	
				7	7794	0	7794	6958	836	337	1109	
				8	7456	0	7456	6958	498	175	930	
				9	7143	0	7143	6958	185	56	782	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		78158	0	78158	62622	15,536	10,852	15941	
YRS FLAT:	FMVF:	8/8 RES:									

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.25										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.25										
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8/8 VALUE:	36,860	WI TOTAL:	20,920	RI TOTAL:	15,940		
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: D B: De/Dt: /
GAS: 14.3 D B: .840 De/Dt: 5.6 / 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: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 4,518

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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
-----	-----	-----
7,700		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: 468

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	1	0	2,823	0	45.76	2.99	2.99	.00	0
ALT JOB#:	UNIT.....:	2	0	2,584	0	46.40	2.99	2.99	.00	0
ALT LSE#:	HCG.....:	3	0	2,371	0	47.07	2.99	2.99	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,180	0	47.72	2.99	2.99	.00	0
		=====	=====	=====						=====
			0	9,958	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	19,840	1	6857	0	6857	5292	1,565	1,459	1483
02	WHEELER COUNTY	1.000000	19,840	2	6277	0	6277	5292	985	799	1190
03	WHEELER CO RD & BRID	1.000000	19,840	3	5759	0	5759	5292	467	329	958
04	WHEELER CO LATERAL R	1.000000	19,840	4	5295	0	5295	5292	3	2	773
05	WATER DISTRICT	1.000000	19,840								
10	HOSPITAL DISTRICT #1	1.000000	19,840								
28	FORT ELLIOTT ISD	1.000000	19,840								
					24188	0	24188	21168	3,020	2,589	4404

\$/BBLRESV:	.00	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,589	GAS VAL:	4,404
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	19,840	WI TOTAL:	15,440	RI TOTAL:	4,400

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 8.1 D B: .257 De/Dt: 8.5 / 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: 15,340
LAST YR RI VAL: 2,710
LAST YR 8/8 VAL: 18,050

LAST YR OIL PROD: 17
LAST YR GAS PROD: 3,140

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

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

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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- -----

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 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: 8

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
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
26,500

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: 462

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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			
-----	-----	-----	-----

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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 7 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 4/03/2026 MASSUPIF

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:	2	274	15,337	0	46.45	2.14	2.14	.00	9261
ALT JOB#:				UNIT.....:	3	264	14,877	0	47.09	2.14	2.14	.00	9046
ALT LSE#:				HCG.....:	4	255	14,430	0	47.77	2.14	2.14	.00	8863
ALT RRC#:				GRAPH.....:	5	250	13,998	0	48.44	2.14	2.14	.00	8811
					6	240	13,577	0	49.11	2.14	2.14	.00	8576
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	233	13,169	0	49.11	2.14	2.14	.00	8326
-----					8	228	12,774	0	49.11	2.14	2.14	.00	8147
82	FT ELLIOTT CISD (HEM	1.000000	149,640		9	217	12,391	0	49.11	2.14	2.14	.00	7754
					10	214	12,020	0	49.11	2.14	2.14	.00	7647
					11	204	11,658	0	49.11	2.14	2.14	.00	7290
					12	201	11,309	0	49.11	2.14	2.14	.00	7182
					13	192	10,970	0	49.11	2.14	2.14	.00	6861
					14	189	10,641	0	49.11	2.14	2.14	.00	6754
					15	180	10,321	0	49.11	2.14	2.14	.00	6432
					16	178	10,012	0	49.11	2.14	2.14	.00	6360
					17	168	9,710	0	49.11	2.14	2.14	.00	6003
					18	168	9,420	0	49.11	2.14	2.14	.00	6003
					19	157	9,137	0	49.11	2.14	2.14	.00	5610
					=====		=====	=====	=====				
					4,093		231,563	0	144,290				

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 5/19/2026 MNRLEPUT

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#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
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	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	15,302	0	45.76	1.93	1.93	.00	0
				2	0	14,688	0	46.40	1.93	1.93	.00	0
				3	0	14,100	0	47.07	1.92	1.92	.00	0
				4	0	13,537	0	47.72	1.92	1.92	.00	0
				5	0	12,995	0	48.40	1.92	1.92	.00	0
				6	0	12,475	0	49.07	1.92	1.92	.00	0
				7	0	11,975	0	49.07	1.92	1.92	.00	0
				8	0	11,496	0	49.07	1.92	1.92	.00	0
01	WHEELER COUNTY APPRA	1.000000	82,260	9	0	11,038	0	49.07	1.92	1.92	.00	0
02	WHEELER COUNTY	1.000000	82,260	10	0	10,593	0	49.07	1.92	1.92	.00	0
03	WHEELER CO RD & BRID	1.000000	82,260	11	0	10,173	0	49.07	1.92	1.92	.00	0
04	WHEELER CO LATERAL R	1.000000	82,260	12	0	9,765	0	49.07	1.92	1.92	.00	0
05	WATER DISTRICT	1.000000	82,260	13	0	9,373	0	49.07	1.92	1.92	.00	0
11	HOSPITAL DISTRICT #2	1.000000	82,260	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	82,260		0	157,510	0					0
60	ESD #1	1.000000	82,260									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	23010	0	23010	13720	9,290	8,663	6109
				2	22087	0	22087	13720	8,367	6,785	5144
				3	21092	0	21092	13720	7,372	5,198	4310
				4	20250	0	20250	13720	6,530	4,004	3629
				5	19439	0	19439	13720	5,719	3,049	3056
				6	18662	0	18662	13720	4,942	2,291	2573
				7	17914	0	17914	13720	4,194	1,691	2167
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	17197	0	17197	13720	3,477	1,219	1825
YRS FLAT:	FMVF:	8/8 RES:		9	16512	0	16512	13720	2,792	851	1537
				10	15846	0	15846	13720	2,126	564	1294
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.24			11	15218	0	15218	13720	1,498	345	1090
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.24			12	14608	0	14608	13720	888	178	918
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			13	14021	0	14021	13720	301	52	773
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				235856	0	235856	178360	57,496	34,890	34425

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	
14,000				WI PAYOUT: 7.4	GAS VAL: 34,890	GAS VAL: 34,425	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 82,260	WI TOTAL: 47,830	RI TOTAL: 34,430	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 42.8 D B: .001 De/Dt: 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: 34,050
LAST YR RI VAL: 20,390
LAST YR 8/8 VAL: 54,440

LAST YR OIL PROD:
LAST YR GAS PROD: 16,975

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
4,500			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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	16,750	1	8486	0	10923	11270	-347	-324	1883
					=====	=====	=====	=====	=====	=====	=====
					8486	0	10923	11270	347-	324-	1883

\$/BBLRESV: 1.35 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 420
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,463
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,750 WI TOTAL: 14,870 RI TOTAL: 1,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 5.8 /
GAS: 11.8 D B: .001 De/Dt: 4.5 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,630
LAST YR RI VAL: 16,350
LAST YR 8/8 VAL: 41,980

LAST YR OIL PROD: 24
LAST YR GAS PROD: 3,210

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/21/2026 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
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	23,253	0	45.76	1.80	1.80	.00	0
ALT JOB#:	UNIT.....:	2	0	22,485	0	46.40	1.80	1.80	.00	0
ALT LSE#:	HCG.....:	3	0	21,743	0	47.07	1.80	1.80	.00	0
ALT RRC#:	GRAPH.....:	4	0	21,025	0	47.72	1.80	1.80	.00	0
		5	0	20,332	0	48.40	1.79	1.79	.00	0
		6	0	19,660	0	49.07	1.79	1.79	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	19,011	0	49.07	1.79	1.79	.00	0
---	-----	-----	-----	8	0	18,385	0	49.07	1.79	1.79	.00	0
01	WHEELER COUNTY APPRA	1.000000	113,390	9	0	17,778	0	49.07	1.79	1.79	.00	0
02	WHEELER COUNTY	1.000000	113,390	10	0	17,196	0	49.07	1.79	1.79	.00	0
03	WHEELER CO RD & BRID	1.000000	113,390	11	0	16,624	0	49.07	1.79	1.79	.00	0
04	WHEELER CO LATERAL R	1.000000	113,390	12	0	16,076	0	49.07	1.79	1.79	.00	0
05	WATER DISTRICT	1.000000	113,390	13	0	15,545	0	49.07	1.79	1.79	.00	0
10	HOSPITAL DISTRICT #1	1.000000	113,390	14	0	15,030	0	49.07	1.79	1.79	.00	0
25	KELTON ISD	1.000000	113,390	15	0	14,536	0	49.07	1.79	1.79	.00	0
				16	0	14,056	0	49.07	1.79	1.79	.00	0
				17	0	13,592	0	49.07	1.79	1.79	.00	0
				=====		=====		=====		=====		
					0	306,327	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	34008	0	34008	19600	14,408	13,435	7350
				2	32884	0	32884	19600	13,284	10,772	6235
				3	31799	0	31799	19600	12,199	8,602	5288
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	30749	0	30749	19600	11,149	6,836	4486
YRS FLAT:	FMVF:	8/8 RES:		5	29570	0	29570	19600	9,970	5,316	3784
				6	28593	0	28593	19600	8,993	4,169	3209
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.10			7	27649	0	27649	19600	8,049	3,245	2723
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10			8	26739	0	26739	19600	7,139	2,503	2309
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	25856	0	25856	19600	6,256	1,907	1959
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	25009	0	25009	19600	5,409	1,434	1662
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	24178	0	24178	19600	4,578	1,055	1409
				12	23381	0	23381	19600	3,781	758	1196
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	22608	0	22608	19600	3,008	524	1014
-----	-----	-----	-----	14	21859	0	21859	19600	2,259	342	860
20,000				15	21141	0	21141	19600	1,541	203	730
-----	-----	-----	-----	16	20443	0	20443	19600	843	97	619
				17	19768	0	19768	19600	168	17	525
				=====	=====	=====	=====	=====	=====	=====	=====
					446234	0	446234	333200	113,034	61,215	45358

					\$/BBLRESV: .00	EQUIP VAL: 6,812					
					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
ALT JAN 1 HYPERBOLIC FORECAST:					WI PAYOUT: 5.8	GAS VAL: 61,215	GAS VAL: 45,358				
OIL: M B: De/Dt: /					RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0				
GAS: 64.8 D B: .001 De/Dt: 3.3 /											
PRD: M B: De/Dt: /											
					8/8 VALUE: 113,390	WI TOTAL: 68,030	RI TOTAL: 45,360				

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 90,120
LAST YR RI VAL: 52,720
LAST YR 8/8 VAL: 142,840

LAST YR OIL PROD: 10
LAST YR GAS PROD: 24,200

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 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 WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

11,000

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: 42,710
LAST YR RI VAL: 15,670
LAST YR 8/8 VAL: 58,380

LAST YR OIL PROD:
LAST YR GAS PROD: 6,762

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 MNRLTSIF

LEASE#, NAME..... 202810 - BRITT RANCH UNIT #8 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#..... 214002 - 8 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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	3,042	45.76	2.10	2.10	.00	0
01	WHEELER COUNTY APPRA	1.000000	16,260	0	3,042	0					0
02	WHEELER COUNTY	1.000000	16,260								
03	WHEELER CO RD & BRID	1.000000	16,260								
04	WHEELER CO LATERAL R	1.000000	16,260								
05	WATER DISTRICT	1.000000	16,260								
10	HOSPITAL DISTRICT #1	1.000000	16,260								
25	KELTON ISD	1.000000	16,260								
				8/8 VALUE:	16,260	WI TOTAL:	15,140			RI TOTAL:	1,120

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 9.8 D B: .712 De/Dt: 27.1 / 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: 16,970
LAST YR RI VAL: 9,390
LAST YR 8/8 VAL: 26,360

LAST YR OIL PROD:
LAST YR GAS PROD: 3,397

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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	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: 1 EQ SCH#: 31 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	100	10,810	0	45.80	3.14	3.14	.00	3332
ALT JOB#:	UNIT.....:	2	96	9,932	0	46.45	3.14	3.14	.00	3245
ALT LSE#:	HCG.....:	3	96	9,129	0	47.09	3.13	3.13	.00	3289
ALT RRC#:	GRAPH.....:	4	96	8,387	0	47.77	3.13	3.13	.00	3337
		5	87	7,709	0	48.44	3.13	3.13	.00	3066

JUR JURISDICTION NAME PERCENT 8/8 VALUE 475 45,967 0 16,269

82	FT ELLIOTT CISD (HEM	1.000000	64,570		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	24698	0	28030	19600	8,430	7,861	9829
				2	22692	0	25937	19600	6,337	5,139	7977
				3	20791	0	24080	19600	4,480	3,159	6496
				4	19101	0	22438	19600	2,838	1,740	5310
				5	17557	0	20623	19600	1,023	546	4281
					=====	=====	=====	=====	=====	=====	=====
					104839	0	121108	98000	23,108	18,445	33893

\$/BBLRESV: 7.17 EQUIP VAL: 12,234
\$/BBLPROD: 0 WI OIL VAL: 2,478 RI OIL VAL: 4,553
WI PAYOUT: .0 GAS VAL: 15,967 GAS VAL: 29,340
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 64,570 WI TOTAL: 30,680 RI TOTAL: 33,890

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

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66
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: .3 D B: .001 De/Dt: 3.0 /
GAS: 30.9 D B: .001 De/Dt: 8.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,970
LAST YR RI VAL: 35,320
LAST YR 8/8 VAL: 72,290

LAST YR OIL PROD: 151
LAST YR GAS PROD: 12,534

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

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	11254	0	11254	9800	1,454	1,356	2709			
82	FT ELLIOTT CISD (HEM	1.000000	18,940		=====	=====	=====	=====	=====	=====	=====			
					11254	0	11254	9800	1,454	1,356	2709			

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,356 GAS VAL: 2,709
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,940 WI TOTAL: 16,230 RI TOTAL: 2,710

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.500 De/Dt: 22.8 / 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: 172,500
LAST YR RI VAL: 73,600
LAST YR 8/8 VAL: 246,100

LAST YR OIL PROD: 43
LAST YR GAS PROD: 8,840

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,500			
-----	-----	-----	-----

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#:	VAL:	
SERV WELLS:	1	EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 8

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/16/2026 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				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		821		39,754		0	45.76	2.60	2.60	.00	30372				
ALT FRZ.: ALT G\$ RRC:				2		796		38,562		0	46.40	2.60	2.60	.00	29859				
ALT JOB#: UNIT.....:				3		772		37,406		0	47.07	2.60	2.60	.00	29377				
ALT LSE#: HCG.....:				4		750		36,283		0	47.72	2.60	2.60	.00	28934				
ALT RRC#: GRAPH.....:				5		726		35,193		0	48.40	2.60	2.60	.00	28407				
				6		704		34,138		0	49.07	2.60	2.60	.00	27928				
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		683		33,114		0	49.07	2.60	2.60	.00	27095				
---				8		663		32,120		0	49.07	2.60	2.60	.00	26301				
01 WHEELER COUNTY APPRA 1.000000 514,530				9		642		31,156		0	49.07	2.60	2.60	.00	25468				
02 WHEELER COUNTY 1.000000 514,530				10		623		30,223		0	49.07	2.60	2.60	.00	24714				
03 WHEELER CO RD & BRID 1.000000 514,530				11		605		29,315		0	49.07	2.60	2.60	.00	24000				
04 WHEELER CO LATERAL R 1.000000 514,530				12		586		28,440		0	49.07	2.60	2.60	.00	23247				
05 WATER DISTRICT 1.000000 514,530				13		569		27,583		0	49.07	2.60	2.60	.00	22572				
10 HOSPITAL DISTRICT #1 1.000000 514,530				14		550		26,755		0	49.07	2.60	2.60	.00	21819				
28 FORT ELLIOTT ISD 1.000000 514,530				15		534		25,953		0	49.07	2.60	2.60	.00	21184				
				16		519		25,176		0	49.07	2.60	2.60	.00	20589				
				17		501		24,421		0	49.07	2.60	2.60	.00	19875				
				18		487		23,685		0	49.07	2.60	2.60	.00	19319				
				19		473		22,978		0	49.07	2.60	2.60	.00	18764				
				20		459		22,289		0	49.07	2.60	2.60	.00	18209				
				21		444		21,620		0	49.07	2.60	2.60	.00	17613				
				22		430		20,971		0	49.07	2.60	2.60	.00	17058				
				23		417		20,343		0	49.07	2.60	2.60	.00	16542				
				24		405		19,733		0	49.07	2.60	2.60	.00	16066				
*** PARAMETERS ***				25		392		19,140		0	49.07	2.60	2.60	.00	15551				
				26		380		18,566		0	49.07	2.60	2.60	.00	15075				
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27		369		18,009		0	49.07	2.60	2.60	.00	14638				
YRS FLAT: FMVF: 8/8 RES:				28		358		17,470		0	49.07	2.60	2.60	.00	14202				
				=====															
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.03				15,658		760,396		0		614,778									
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				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	83560		0		113932		48510		65,422		61,006		25285		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	81055		0		110914		48510		62,404		50,602		21592		
-----				3	78625		0		108002		48510		59,492		41,948		18443		
49,500				4	76265		0		105199		48510		56,689		34,758		15758		
-----				5	73974		0		102381		48510		53,871		28,722		13453		
				6	71756		0		99684		48510		51,174		23,726		11490		
				7	69604		0		96699		48510		48,189		19,427		9777		
				8	67514		0		93815		48510		45,305		15,882		8321		
				9	65488		0		90956		48510		42,446		12,939		7076		
				10	63527		0		88241		48510		39,731		10,532		6022		
				11	61618		0		85618		48510		37,108		8,553		5126		
ALT JAN 1 HYPERBOLIC FORECAST:				12	59779		0		83026		48510		34,516		6,918		4360		
OIL: 2.3 D B: .001 De/Dt: 3.0 /				13	57978		0		80550		48510		32,040		5,585		3711		
GAS: 110.6 D B: .001 De/Dt: 3.0 /				14	56237		0		78056		48510		29,546		4,478		3154		
PRD: M B: De/Dt: /				15	54552		0		75736		48510		27,226		3,588		2684		
				16	52918		0		73507		48510		24,997		2,865		2285		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	51331		0		71206		48510		22,696		2,262		1942		
SERV WELLS: EQ SCH#: VAL:				18	49784		0		69103		48510		20,593		1,784		1653		
INJ WELLS: EQ SCH#: VAL:				19	48298		0		67062		48510		18,552		1,397		1407		
COMPRESSRS: HP: VAL:				20	46850		0		65059		48510		16,549		1,084		1197		
OTHER EQ VALUE(RCNLD):				21	45444		0		63057		48510		14,547		828		1018		
				22	44080		0		61138		48510		12,628		626		866		
				23	42760		0		59302		48510		10,792		465		737		
LAST YR WI VAL: 438,160				24	41478		0		57544		48510		9,034		339		627		
LAST YR RI VAL: 202,940				25	40231		0		55782		48510		7,272		237		534		
LAST YR 8/8 VAL: 641,100				26	39025		0		54100		48510		5,590		159		453		
				27	37854		0		52492		48510		3,982		98		387		
				28	36721		0		50923		48510		2,413		51		329		
LAST YR OIL PROD: 884				=====		=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 40,775				1598306		0		2213084		1358280		854,804		340,859		169687			
REMARKS1: TY26 G\$ GORSS - 1				\$/BBLRESV: 7.48				EQUIP VAL: 3,983											
REMARKS2: TY25: LOE RENDERED				\$/BBLPROD: 0				WI OIL VAL: 94,688				RI OIL VAL: 47,138							
MC1:				WI PAYOUT: 5.9				GAS VAL: 246,171				GAS VAL: 122,549							
MC2:				RI PAYOUT: 6.8				PRD VAL: 0				PRD VAL: 0							
				=====											=====				
				8/8 VALUE:		514,530		WI TOTAL:		344,840		RI TOTAL:		169,690					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

ALT JAN 1 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 C0#: 211 HEMPHILL

LAST UPDATE: 5/12/2026 MNRLEPUT

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#, AGENT#: 450175 - 40

OPERATOR NAME....: KAISER-FRANCIS OIL C

GAS FIELD#.....: 95355500

GAS FIELD NAME...: WASHITA CREEK (MORROW 15225)

	8/8 ANNUAL	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	26,598	0	45.80	1.74	1.74	.00	0
ALT JOB#:	UNIT.....:	2	0	25,800	0	46.45	1.74	1.74	.00	0
ALT LSE#:	HCG.....:	3	0	25,025	0	47.09	1.74	1.74	.00	0
ALT RRC#:	GRAPH.....:	4	0	24,275	0	47.77	1.74	1.74	.00	0
		5	0	23,550	0	48.44	1.74	1.74	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	125,248	0				0

82	FT ELLIOTT CISD (HEM	1.000000	72,270	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	33563	0	33563	29400	4,163	3,882	11911
				2	32556	0	32556	29400	3,156	2,559	10135
				3	31578	0	31578	29400	2,178	1,536	8623
				4	30632	0	30632	29400	1,232	755	7337
				5	29717	0	29717	29400	317	169	6244
					158046	0	158046	147000	11,046	8,901	44250

\$/BBLRESV:	.00	EQUIP VAL:	19,116			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	8,901	GAS VAL:	44,250	
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0	

8/8 VALUE:	72,270	WI TOTAL:	28,020	RI TOTAL:	44,250

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.46

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
30,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 74.0 D B: .001 De/Dt: 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: 26,400

LAST YR RI VAL: 20,820

LAST YR 8/8 VAL: 47,220

LAST YR OIL PROD:

LAST YR GAS PROD: 23,282

REMARKS1: TY2026 LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/14/2026 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				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		748		43,016		0	45.76	2.64	2.64	.00	26321		
ALT FRZ.: ALT G\$ RRC:				2		725		41,546		0	46.40	2.64	2.64	.00	25869		
ALT JOB#: UNIT.....:				3		703		40,186		0	47.07	2.64	2.64	.00	25446		
ALT LSE#: HCG.....:				4		682		38,931		0	47.72	2.64	2.64	.00	25027		
ALT RRC#: GRAPH.....:				5		662		37,760		0	48.40	2.64	2.64	.00	24639		
				6		642		36,627		0	49.07	2.63	2.63	.00	24225		
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		623		35,528		0	49.07	2.63	2.63	.00	23508	
---	-----		-----	-----	8		604		34,462		0	49.07	2.63	2.63	.00	22791	
01	WHEELER COUNTY APPRA		1.000000	568,130	9		586		33,428		0	49.07	2.63	2.63	.00	22112	
02	WHEELER COUNTY		1.000000	568,130	10		568		32,425		0	49.07	2.63	2.63	.00	21433	
03	WHEELER CO RD & BRID		1.000000	568,130	11		551		31,452		0	49.07	2.63	2.63	.00	20792	
04	WHEELER CO LATERAL R		1.000000	568,130	12		534		30,508		0	49.07	2.63	2.63	.00	20150	
05	WATER DISTRICT		1.000000	568,130	13		518		29,593		0	49.07	2.63	2.63	.00	19546	
10	HOSPITAL DISTRICT #1		1.000000	568,130	14		502		28,705		0	49.07	2.63	2.63	.00	18943	
28	FORT ELLIOTT ISD		1.000000	568,130	15		487		27,844		0	49.07	2.63	2.63	.00	18377	
				16		472		27,009		0	49.07	2.63	2.63	.00	17811		
				17		458		26,199		0	49.07	2.63	2.63	.00	17282		
				18		444		25,413		0	49.07	2.63	2.63	.00	16754		
				19		431		24,651		0	49.07	2.63	2.63	.00	16263		
				20		418		23,911		0	49.07	2.63	2.63	.00	15773		
				21		405		23,194		0	49.07	2.63	2.63	.00	15282		
				22		393		22,498		0	49.07	2.63	2.63	.00	14830		
				23		381		21,823		0	49.07	2.63	2.63	.00	14377		
				24		370		21,168		0	49.07	2.63	2.63	.00	13962		
*** PARAMETERS ***				25		359		20,533		0	49.07	2.63	2.63	.00	13547		
				26		348		19,917		0	49.07	2.63	2.63	.00	13132		
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		338		19,319		0	49.07	2.63	2.63	.00	12754		
YRS FLAT:	FMVF:	8/8 RES:		28		328		18,739		0	49.07	2.63	2.63	.00	12377		
				=====													
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.08			14,280		816,385		0		533,323						
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.08															
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5															
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		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	87328		0		113649		46060		67,589		63,027		
				2	84344		0		110213		46060		64,153		52,019		
				3	81583		0		107029		46060		60,969		42,990		
				4	79035		0		104062		46060		58,002		35,563		
				5	76658		0		101297		46060		55,237		29,450		
				6	74076		0		98301		46060		52,241		24,220		
				7	71853		0		95361		46060		49,301		19,876		
				8	69697		0		92488		46060		46,428		16,276		
				9	67606		0		89718		46060		43,658		13,309		
				10	65578		0		87011		46060		40,951		10,855		
				11	63610		0		84402		46060		38,342		8,838		
ALT JAN 1 HYPERBOLIC FORECAST:				12	61701		0		81851		46060		35,791		7,174		
OIL: 2.1 D B: 1.500 De/Dt: 3.2 / 3.0				13	59850		0		79396		46060		33,336		5,810		
GAS: 120.0 D B: 1.358 De/Dt: 3.5 / 3.0				14	58054		0		76997		46060		30,937		4,689		
PRD: M B: De/Dt: /				15	56313		0		74690		46060		28,630		3,774		
				16	54624		0		72435		46060		26,375		3,023		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	52986		0		70268		46060		24,208		2,412		
SERV WELLS: EQ SCH#: VAL:				18	51396		0		68150		46060		22,090		1,914		
INJ WELLS: EQ SCH#: VAL:				19	49855		0		66118		46060		20,058		1,512		
COMPRESSRS: HP: VAL:				20	48359		0		64132		46060		18,072		1,184		
OTHER EQ VALUE(RCNLD):				21	46908		0		62190		46060		16,130		919		
				22	45501		0		60331		46060		14,271		707		
				23	44136		0		58513		46060		12,453		536		
LAST YR WI VAL: 371,930				24	42811		0		56773		46060		10,713		402		
LAST YR RI VAL: 219,980				25	41527		0		55074		46060		9,014		293		
LAST YR 8/8 VAL: 591,910				26	40281		0		53413		46060		7,353		208		
				27	39072		0		51826		46060		5,766		142		
				28	37899		0		50276		46060		4,216		90		
LAST YR OIL PROD: 768				=====													
LAST YR GAS PROD: 36,747				1652641		0		2185964		1289680		896,284		351,212		212943	
REMARKS1: TY26: LOE RENDERED				\$/BBLRESV: 7.80		EQUIP VAL: 3,983											
REMARKS2: TY25: LOE RENDERED				\$/BBLPROD: 0		WI OIL VAL: 85,687		RI OIL VAL: 51,953									
MC1:				WI PAYOUT: 5.9		GAS VAL: 265,524		GAS VAL: 160,990									
MC2:				RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0									
				=====													
				8/8 VALUE: 568,130		WI TOTAL: 355,190		RI TOTAL: 212,940									

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/20/2026 MNRLTSIF			
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 - 574											
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:		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								
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: 63.41	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 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 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/21/2026 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#, 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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.69	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.69	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		3
-----	-----	-----
	3.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: .001 De/Dt: 7.4 /

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: 21,310

LAST YR RI VAL: 18,750

LAST YR 8/8 VAL: 40,060

LAST YR OIL PROD: 20

LAST YR GAS PROD: 340

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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 4P ENERGY
REMARKS2:
MC1:
MC2:

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

RRC CO#: 211 HEMPHILL

LAST UPDATE: 5/29/2026 MNRLTSIF

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)

ALT FRZ.:		ALT G\$ RRC:		2	60	44,629	0	46.45	2.62	2.62	.00	2089
ALT JOB#:		UNIT.....:		3	60	42,845	0	47.09	2.62	2.62	.00	2118
ALT LSE#:		HCG.....:		4	60	41,130	0	47.77	2.62	2.62	.00	2148
ALT RRC#:		GRAPH.....:		5	60	39,484	0	48.44	2.62	2.62	.00	2178
				6	60	37,905	0	49.11	2.62	2.62	.00	2209
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	54	36,389	0	49.11	2.62	2.62	.00	1988
---	-----	-----	-----	8	48	34,935	0	49.11	2.62	2.62	.00	1767
82	FT ELLIOTT CISD (HEM	1.000000	469,970	9	48	33,536	0	49.11	2.62	2.62	.00	1767
				10	48	32,194	0	49.11	2.62	2.62	.00	1767
				11	48	30,907	0	49.11	2.62	2.62	.00	1767
				12	48	29,673	0	49.11	2.62	2.62	.00	1767
				13	48	28,488	0	49.11	2.62	2.62	.00	1767
				14	46	27,346	0	49.11	2.62	2.62	.00	1693
				15	36	26,252	0	49.11	2.62	2.62	.00	1325
				16	36	25,202	0	49.11	2.62	2.62	.00	1325
				17	36	24,195	0	49.11	2.62	2.62	.00	1325
				18	36	23,228	0	49.11	2.62	2.62	.00	1325
				19	36	22,299	0	49.11	2.62	2.62	.00	1325
				20	36	21,409	0	49.11	2.62	2.62	.00	1325
				21	36	20,552	0	49.11	2.62	2.62	.00	1325
				22	36	19,730	0	49.11	2.62	2.62	.00	1325
				23	36	18,941	0	49.11	2.62	2.62	.00	1325
				24	28	18,184	0	49.11	2.62	2.62	.00	1031
*** PARAMETERS ***				25	24	17,456	0	49.11	2.62	2.62	.00	883

				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: 63.46		GAS WI GR PRICE: 3.05		YR							
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.05		--							
TYPE..(USNPQLHCT)..: P		GAS %TAX ALLOW.: 12.5		1	91294	0	93594	34790	58,804	54,835	29293
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		2	87641	0	89730	34790	54,940	44,549	24634
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		3	84138	0	86256	34790	51,466	36,289	20772
				4	80770	0	82918	34790	48,128	29,509	17517
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	77538	0	79716	34790	44,926	23,952	14772
-----	-----	-----	-----	6	74437	0	76646	34790	41,856	19,405	12458
35,500				7	71460	0	73448	34790	38,658	15,585	10473
-----	-----	-----	-----	8	68604	0	70371	34790	35,581	12,474	8802
				9	65857	0	67624	34790	32,834	10,009	7420
				10	63222	0	64989	34790	30,199	8,005	6255
				11	60694	0	62461	34790	27,671	6,378	5273
				12	58271	0	60038	34790	25,248	5,061	4446
				13	55944	0	57711	34790	22,921	3,995	3749
				14	53701	0	55394	34790	20,604	3,123	3157
ALT JAN 1 HYPERBOLIC FORECAST:				15	51553	0	52878	34790	18,088	2,384	2643
OIL:	.2 D B:	.001	De/Dt: 3.0 /	16	49491	0	50816	34790	16,026	1,836	2228
GAS:	130.0 D B:	.001	De/Dt: 4.0 /	17	47513	0	48838	34790	14,048	1,399	1878
PRD:	M B:		De/Dt: /	18	45614	0	46939	34790	12,149	1,052	1584
				19	43790	0	45115	34790	10,325	778	1335
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	20	42042	0	43367	34790	8,577	562	1125
SERV WELLS:		EQ SCH#:	VAL:	21	40359	0	41684	34790	6,894	393	949
INJ WELLS:		EQ SCH#:	VAL:	22	38745	0	40070	34790	5,280	262	800
COMPRESSRS:	HP:		VAL:	23	37196	0	38521	34790	3,731	161	675
OTHER EQ VALUE(RCNLD):				24	35709	0	36740	34790	1,950	73	565
				25	34280	0	35163	34790	373	12	474
				=====	=====	=====	=====	=====	=====	=====	=====

LAST YR WI VAL:	508,630		1459863	0	1501027	869750	631,277	282,081	183277
LAST YR RI VAL:	249,860								
LAST YR 8/8 VAL:	758,490								
		\$/BBLRESV: 9.13		EQUIP VAL:	4,611				
		\$/BBLPROD: 0		WI OIL VAL:	7,736		RI OIL VAL:	5,026	
		WI PAYOUT: 5.7		GAS VAL:	274,345		GAS VAL:	178,251	
		RI PAYOUT: 6.5		PRD VAL:	0		PRD VAL:	0	
LAST YR OIL PROD: 97									
LAST YR GAS PROD: 49,828									
			8/8 VALUE:	469,970	WI TOTAL:	286,690	RI TOTAL:	183,280	

REMARKS1: PREV OP TECOLOTE

REMARKS2: TY26 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	1649	0	1649	4900	-3,251	-3,032	578	=====		
82 FT ELLIOTT CISD (HEM 1.000000 15,450					=====	=====	=====	=====	=====	=====	=====	=====		
					1649	0	1649	4900	3,251-	3,032-	578	=====		

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 578
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,450 WI TOTAL: 14,870 RI TOTAL: 580

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

5,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.2 D B: .001 De/Dt: 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: 14,870
LAST YR RI VAL: 1,160
LAST YR 8/8 VAL: 16,030

LAST YR OIL PROD: 32
LAST YR GAS PROD: 3,285

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
11,500		
-----	-----	-----

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:
LAST YR GAS PROD: 159

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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

ALT FRZ.:	ALT G\$ RRC:	1	0	15,402	0	45.76	2.06	2.06	.00	0
ALT JOB#:	UNIT.....:	2	0	13,968	0	46.40	2.06	2.06	.00	0
ALT LSE#:	HCG.....:	3	0	12,669	0	47.07	2.06	2.06	.00	0
ALT RRC#:	GRAPH.....:	4	0	11,490	0	47.72	2.06	2.06	.00	0
		5	0	10,423	0	48.40	2.06	2.06	.00	0
		6	0	9,451	0	49.07	2.06	2.06	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	73,403	0				0

01	WHEELER COUNTY APPRA	1.000000	61,280							
02	WHEELER COUNTY	1.000000	61,280							
03	WHEELER CO RD & BRID	1.000000	61,280	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	61,280	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	61,280	1	25779	0	25779	15680	10,099	9,417
10	HOSPITAL DISTRICT #1	1.000000	61,280	2	23379	0	23379	15680	7,699	6,243
25	KELTON ISD	1.000000	61,280	3	21205	0	21205	15680	5,525	3,896
				4	19231	0	19231	15680	3,551	2,177
				5	17445	0	17445	15680	1,765	941
				6	15819	0	15819	15680	139	64
				=====	=====	=====	=====	=====	=====	=====
				122858	0	122858	94080	28,778	22,738	20344

				\$/BBLRESV:	.00	EQUIP VAL:	18,206			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	22,738	GAS VAL:	20,344	
				RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	61,280	WI TOTAL:	40,940	RI TOTAL:	20,340
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
16,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 44.3 D B: .001 De/Dt: 9.3 /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 79,410
LAST YR RI VAL: 36,940
LAST YR 8/8 VAL: 116,350

LAST YR OIL PROD:
LAST YR GAS PROD: 16,888

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC: 1 317 22,517 0 45.76 2.78 2.78 .00 11727
ALT JOB#: UNIT.....: 2 307 17,920 0 46.40 2.78 2.78 .00 11516
ALT LSE#: HCG.....: 3 298 15,342 0 47.07 2.77 2.77 .00 11340
ALT RRC#: GRAPH.....: 4 288 13,636 0 47.72 2.77 2.77 .00 11111
5 279 12,394 0 48.40 2.77 2.77 .00 10917
6 271 11,441 0 49.07 2.77 2.77 .00 10751

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	256		10,051	0	49.07	2.77	2.77	.00	10156
01	WHEELER COUNTY APPRA	1.000000	214,920	9	252		9,523	0	49.07	2.77	2.77	.00	9997
02	WHEELER COUNTY	1.000000	214,920	10	244		9,069	0	49.07	2.77	2.77	.00	9679
03	WHEELER CO RD & BRID	1.000000	214,920	11	240		8,677	0	49.07	2.77	2.77	.00	9521
04	WHEELER CO LATERAL R	1.000000	214,920	12	233		8,329	0	49.07	2.77	2.77	.00	9243
05	WATER DISTRICT	1.000000	214,920	13	229		8,018	0	49.07	2.77	2.77	.00	9084
10	HOSPITAL DISTRICT #1	1.000000	214,920	14	222		7,746	0	49.07	2.77	2.77	.00	8807
28	FORT ELLIOTT ISD	1.000000	214,920	15	215		7,495	0	49.07	2.77	2.77	.00	8529
				16	216		7,266	0	49.07	2.77	2.77	.00	8569
				17	210		7,048	0	49.07	2.77	2.77	.00	8331
				18	204		6,837	0	49.07	2.77	2.77	.00	8093
				19	204		6,632	0	49.07	2.77	2.77	.00	8093
				20	198		6,433	0	49.07	2.77	2.77	.00	7855
				21	192		6,240	0	49.07	2.77	2.77	.00	7617
				22	192		6,053	0	49.07	2.77	2.77	.00	7617
				23	186		5,871	0	49.07	2.77	2.77	.00	7379
				24	180		5,695	0	49.07	2.77	2.77	.00	7141

*** PARAMETERS ***
=====

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24
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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
20,000				6	25621	0	36372	19600	16,772	7,776	4192
				7	23917	0	34390	19600	14,790	5,962	3477
				8	22508	0	32664	19600	13,064	4,579	2897
				9	21326	0	31323	19600	11,723	3,574	2437
				10	20309	0	29988	19600	10,388	2,754	2047
				11	19431	0	28952	19600	9,352	2,155	1733
				12	18652	0	27895	19600	8,295	1,662	1465
				13	17955	0	27039	19600	7,439	1,296	1246
				14	17346	0	26153	19600	6,553	993	1057
				15	16784	0	25313	19600	5,713	753	897
				16	16271	0	24840	19600	5,240	600	772
				17	15783	0	24114	19600	4,514	449	657
				18	15311	0	23404	19600	3,804	330	560
				19	14852	0	22945	19600	3,345	252	482
				20	14406	0	22261	19600	2,661	174	410
				21	13974	0	21591	19600	1,991	114	349
				22	13555	0	21172	19600	1,572	78	300
				23	13147	0	20526	19600	926	40	255
				24	12753	0	19894	19600	294	11	217

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.500 De/Dt: 3.2 / 3.0
GAS: 72.0 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: 103,030 \$/BBLRESV: 9.27 EQUIP VAL: 4,842
LAST YR RI VAL: 78,780 \$/BBLPROD: 0 WI OIL VAL: 42,717 RI OIL VAL: 20,663
LAST YR 8/8 VAL: 181,810 WI PAYOUT: 5.3 GAS VAL: 98,873 GAS VAL: 47,827
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0
=====

LAST YR OIL PROD: 296 8/8 VALUE: 214,920 WI TOTAL: 146,430 RI TOTAL: 68,490
LAST YR GAS PROD: 25,290

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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.....:

ALT RRC#:				GRAPH.....		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	14553	0	15485	13230	2,255	2,103	2586		
01	WHEELER COUNTY APPRA	1.000000	19,560		=====	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	19,560		14553	0	15485	13230	2,255	2,103	2586		
03	WHEELER CO RD & BRID	1.000000	19,560										
04	WHEELER CO LATERAL R	1.000000	19,560										
05	WATER DISTRICT	1.000000	19,560										
10	HOSPITAL DISTRICT #1	1.000000	19,560										
28	FORT ELLIOTT ISD	1.000000	19,560										
				8/8 VALUE:	19,560	WI TOTAL:	16,970	RI TOTAL:	2,590				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 3.9 /
GAS: 16.4 D B: .749 De/Dt: 16.9 / 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: 19,630
LAST YR RI VAL: 5,680
LAST YR 8/8 VAL: 25,310

LAST YR OIL PROD: 42
LAST YR GAS PROD: 6,513

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 5/12/2026 MNRLEPUT

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#, 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.:	1 350	2,819	0	45.80	2.20	2.20	.00	13538
ALT JOB#:	2 331	2,638	0	46.45	2.20	2.20	.00	12985
ALT LSE#:	3 316	2,470	0	47.09	2.20	2.20	.00	12568
ALT RRC#:	4 299	2,310	0	47.77	2.20	2.20	.00	12063
	5 283	2,166	0	48.44	2.20	2.20	.00	11578
	6 269	2,023	0	49.11	2.19	2.19	.00	11157

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	36,400	1,848	14,426	0		73,889

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	5238	0	18776	14210	4,566	4,257	3237
2	4902	0	17887	14210	3,677	2,982	2705
3	4589	0	17157	14210	2,947	2,078	2276
4	4292	0	16355	14210	2,145	1,315	1902
5	4025	0	15603	14210	1,393	742	1593
6	3742	0	14899	14210	689	319	1334
	=====	=====	=====	=====	=====	=====	=====
	26788	0	100677	85260	15,417	11,693	13047

\$/BBLRESV:	5.50	EQUIP VAL:	11,652				
\$/BBLPROD:	0	WI OIL VAL:	8,582	RI OIL VAL:	9,575		
WI PAYOUT:	.0	GAS VAL:	3,111	GAS VAL:	3,472		
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	36,400	WI TOTAL:	23,350	RI TOTAL:	13,050
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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: 1.0 D B: .001 De/Dt: 5.0 /
GAS: 8.0 D B: .001 De/Dt: 6.4 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,420
LAST YR RI VAL: 7,630
LAST YR 8/8 VAL: 29,050

LAST YR OIL PROD: 372
LAST YR GAS PROD: 4,282

REMARKS1: TY2026 LOE RENDERED
REMARKS2: PREV OP WAS TEMPLAR
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	0	4,689	0	45.76	3.07	3.07	.00	0
ALT JOB#:	UNIT.....:	2	0	4,319	0	46.40	3.07	3.07	.00	0
ALT LSE#:	HCG.....:	3	0	3,976	0	47.07	3.07	3.07	.00	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	31,040	--							
02	WHEELER COUNTY	1.000000	31,040	1	11251	0	11251	9310	1,941	1,802	2932
03	WHEELER CO RD & BRID	1.000000	31,040	2	10363	0	10363	9310	1,053	843	2348
04	WHEELER CO LATERAL R	1.000000	31,040	3	9540	0	9540	9310	230	159	1880
05	WATER DISTRICT	1.000000	31,040								
10	HOSPITAL DISTRICT #1	1.000000	31,040		31154	0	31154	27930	3,224	2,804	7160
22	WHEELER ISD	1.000000	31,040								

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,804	GAS VAL:	7,160
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	31,040	WI TOTAL:	23,880	RI TOTAL:	7,160

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.58		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
9,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	13.4 D B:	.010 De/Dt:	7.9 / 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: 25,520
LAST YR RI VAL: 10,150
LAST YR 8/8 VAL: 35,670

LAST YR OIL PROD: 10
LAST YR GAS PROD: 4,482

REMARKS1:
REMARKS2: PREV OP WAS KAISER-FRANCIS
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 6/08/2026 MNRLEPUT

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	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	98	35,110	0	45.76	1.90	1.90	.00	3451
				2	96	32,948	0	46.40	1.90	1.90	.00	3428
				3	89	31,009	0	47.07	1.89	1.89	.00	3224
				4	84	29,262	0	47.72	1.89	1.89	.00	3085
				5	83	27,681	0	48.40	1.89	1.89	.00	3092
				6	72	26,243	0	49.07	1.89	1.89	.00	2719
				7	72	24,931	0	49.07	1.89	1.89	.00	2719
				8	70	23,684	0	49.07	1.89	1.89	.00	2644
01	WHEELER COUNTY APPRA	1.000000	201,970	9	60	22,500	0	49.07	1.89	1.89	.00	2266
02	WHEELER COUNTY	1.000000	201,970	10	60	21,375	0	49.07	1.89	1.89	.00	2266
03	WHEELER CO RD & BRID	1.000000	201,970	11	60	20,306	0	49.07	1.89	1.89	.00	2266
04	WHEELER CO LATERAL R	1.000000	201,970	12	51	19,291	0	49.07	1.89	1.89	.00	1926
05	WATER DISTRICT	1.000000	201,970	13	48	18,326	0	49.07	1.89	1.89	.00	1813
11	HOSPITAL DISTRICT #2	1.000000	201,970	14	48	17,410	0	49.07	1.89	1.89	.00	1813
25	KELTON ISD	1.000000	201,970	=====	=====	=====	=====	=====	=====	=====	=====	=====
60	ESD #1	1.000000	201,970		991	350,076	0					36,712

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	51343	0	54794	26264	28,530	26,604	15359
	2	48181	0	51609	26264	25,345	20,551	12690
	3	45107	0	48331	26264	22,067	15,560	10424
	4	42566	0	45651	26264	19,387	11,886	8636
*** PARAMETERS ***	5	40266	0	43358	26264	17,094	9,114	7196
	6	38174	0	40893	26264	14,629	6,782	5953
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	7	36266	0	38985	26264	12,721	5,128	4978
YRS FLAT: FMVF: 8/8 RES:	8	34452	0	37096	26264	10,832	3,797	4155
	9	32730	0	34996	26264	8,732	2,662	3439
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.21	10	31093	0	33359	26264	7,095	1,880	2875
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21	11	29538	0	31804	26264	5,540	1,276	2404
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	12	28062	0	29988	26264	3,724	746	1989
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	13	26658	0	28471	26264	2,207	385	1657
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	14	25325	0	27138	26264	874	132	1385
	=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----					
26,800				\$/BBLRESV:	9.38	EQUIP VAL:	12,323	
				\$/BBLPROD:	0	WI OIL VAL:	7,155	RI OIL VAL:
				WI PAYOUT:	5.4	GAS VAL:	99,348	GAS VAL:
				RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:
						=====	=====	=====
				8/8 VALUE:	201,970	WI TOTAL:	118,830	RI TOTAL:

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 5.2 /
GAS: 99.4 D B: .755 De/Dt: 6.3 / 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: 213,070
LAST YR RI VAL: 136,980
LAST YR 8/8 VAL: 350,050

LAST YR OIL PROD: 92
LAST YR GAS PROD: 41,193

REMARKS1: PREV OP APACHE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 13147150
GAS FIELD NAME...: BUFFALO WALLOW (CHEROKEE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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
				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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
22	WHEELER ISD	1.000000	9,760								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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								
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 ***
M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

4,500

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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----

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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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
				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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	GAS WI GR PRICE: 3.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64	
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
-----	-----	-----
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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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								
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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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: 1 280 31,914 0 45.76 2.16 2.16 .00 10410
ALT JOB#: UNIT.....: 2 268 30,127 0 46.40 2.16 2.16 .00 10104
ALT LSE#: HCG.....: 3 257 28,439 0 47.07 2.16 2.16 .00 9829
ALT RRC#: GRAPH.....: 4 247 26,848 0 47.72 2.16 2.16 .00 9577
5 237 25,347 0 48.40 2.16 2.16 .00 9320
6 228 23,926 0 49.07 2.16 2.16 .00 9090

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 219 22,584 0 49.07 2.16 2.16 .00 8731
8 216 21,320 0 49.07 2.16 2.16 .00 8612
01 WHEELER COUNTY APPRA 1.000000 307,650 9 207 20,126 0 49.07 2.16 2.16 .00 8253
02 WHEELER COUNTY 1.000000 307,650 10 204 19,000 0 49.07 2.16 2.16 .00 8133
03 WHEELER CO RD & BRID 1.000000 307,650 11 196 17,938 0 49.07 2.16 2.16 .00 7814
04 WHEELER CO LATERAL R 1.000000 307,650 12 194 16,933 0 49.07 2.16 2.16 .00 7735
05 WATER DISTRICT 1.000000 307,650 13 186 15,983 0 49.07 2.16 2.16 .00 7416
10 HOSPITAL DISTRICT #1 1.000000 307,650 14 179 15,087 0 49.07 2.16 2.16 .00 7137
28 FORT ELLIOTT ISD 1.000000 307,650 15 180 14,245 0 49.07 2.16 2.16 .00 7176

16 173 13,446 0 49.07 2.16 2.16 .00 6897
17 166 12,693 0 49.07 2.16 2.16 .00 6618
18 168 11,983 0 49.07 2.16 2.16 .00 6698
19 161 11,312 0 49.07 2.16 2.16 .00 6419
20 155 10,680 0 49.07 2.16 2.16 .00 6180
21 158 10,081 0 49.07 2.16 2.16 .00 6299
22 152 9,517 0 49.07 2.16 2.16 .00 6060
23 146 8,985 0 49.07 2.16 2.16 .00 5821
24 140 8,482 0 49.07 2.16 2.16 .00 5582
25 148 8,008 0 49.07 2.16 2.16 .00 5901

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 4,865 435,004 0 191,812
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.52 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: 2.52 -- REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 1 56009 0 66419 19600 46,819 43,659 14355
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 2 52873 0 62977 19600 43,377 35,173 11940
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 3 49910 0 59739 19600 40,139 28,302 9935

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 4 47118 0 56695 19600 37,095 22,744 8271
5 44484 0 53804 19600 34,204 18,236 6886
6 41990 0 51080 19600 31,480 14,595 5735
7 39635 0 48366 19600 28,766 11,597 4763
8 37417 0 46029 19600 26,429 9,265 3976
9 35321 0 43574 19600 23,974 7,309 3301
10 33345 0 41478 19600 21,878 5,800 2757
11 31481 0 39295 19600 19,695 4,540 2291
12 29717 0 37452 19600 17,852 3,578 1916
13 28050 0 35466 19600 15,866 2,766 1591
14 26478 0 33615 19600 14,015 2,124 1323
15 25000 0 32176 19600 12,576 1,658 1111

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.465 De/Dt: 4.0 / 4.0 16 23598 0 30495 19600 10,895 1,249 924
GAS: 90.0 D B: .001 De/Dt: 5.6 / 17 22276 0 28894 19600 9,294 926 768
PRD: M B: De/Dt: / 18 21030 0 27728 19600 8,128 704 646
19 19853 0 26272 19600 6,672 502 537

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 20 18743 0 24923 19600 5,323 348 447
SERV WELLS: EQ SCH#: VAL: 21 17692 0 23991 19600 4,391 250 377
INJ WELLS: EQ SCH#: VAL: 22 16702 0 22762 19600 3,162 157 314
COMPRESSRS: HP: VAL: 23 15769 0 21590 19600 1,990 86 261
OTHER EQ VALUE(RCNLD): 24 14886 0 20468 19600 868 33 217
25 14054 0 19955 19600 355 11 186

LAST YR WI VAL: 313,930 763431 0 955243 490000 465,243 215,612 84828
LAST YR RI VAL: 132,290
LAST YR 8/8 VAL: 446,220

\$/BBLRESV: 10.95 EQUIP VAL: 7,205
\$/BBLPROD: 0 WI OIL VAL: 43,295 RI OIL VAL: 17,033
WI PAYOUT: 5.7 GAS VAL: 172,317 GAS VAL: 67,795
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 307,650 WI TOTAL: 222,820 RI TOTAL: 84,830

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
11	HOSPITAL DISTRICT #2	1.000000	9,760								
25	KELTON ISD	1.000000	9,760								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
10,000		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#:	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: 46

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

5,200

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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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

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: 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:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 55431350
GAS FIELD NAME... LUCAS PRESTON (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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:

REMARKS1: TY2026 LOE RENDERED
REMARKS2: PREV OP WAS TEMPLAR
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 4/20/2026 MNRLTSIF

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:	1	316	11,718	0	45.76	2.75	2.75	.00	11803
ALT JOB#:	UNIT.....:	2	300	9,870	0	46.40	2.75	2.75	.00	11362
ALT LSE#:	HCG.....:	3	287	8,345	0	47.07	2.75	2.75	.00	11027
ALT RRC#:	GRAPH.....:	4	275	7,076	0	47.72	2.74	2.74	.00	10712

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,178	37,009	0				44,904
01	WHEELER COUNTY APPRA	1.000000	61,870	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	61,870	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	61,870	1	26303	0	38106	26460	11,646	10,860
04	WHEELER CO LATERAL R	1.000000	61,870	2	22155	0	33517	26460	7,057	5,723
05	WATER DISTRICT	1.000000	61,870	3	18732	0	29759	26460	3,299	2,326
10	HOSPITAL DISTRICT #1	1.000000	61,870	4	15826	0	26538	26460	78	48
28	FORT ELLIOTT ISD	1.000000	61,870							
				83016	0	127920	105840	22,080	18,957	22838

\$/BBLRESV:	6.92	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	6,654	RI OIL VAL:	8,017
WI PAYOUT:	.0	GAS VAL:	12,302	GAS VAL:	14,821
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	61,870	WI TOTAL:	39,030	RI TOTAL:	22,840

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
27,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.084 De/Dt: 4.7 / 3.0
GAS: 35.0 D B: .120 De/Dt: 15.9 / 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: 28,380
LAST YR RI VAL: 7,490
LAST YR 8/8 VAL: 35,870

LAST YR OIL PROD: 399
LAST YR GAS PROD: 16,885

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	7	0	11,009	0	49.07	2.49	2.49	.00	0
---	-----	-----	-----	8	0	10,432	0	49.07	2.49	2.49	.00	0
01	WHEELER COUNTY APPRA	1.000000	90,270	9	0	9,901	0	49.07	2.49	2.49	.00	0
02	WHEELER COUNTY	1.000000	90,270	10	0	9,410	0	49.07	2.49	2.49	.00	0
03	WHEELER CO RD & BRID	1.000000	90,270		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	90,270		0	122,220	0					0
05	WATER DISTRICT	1.000000	90,270									
10	HOSPITAL DISTRICT #1	1.000000	90,270		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
28	FORT ELLIOTT ISD	1.000000	90,270	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	30941	0	30941	17640	13,301	12,403	7817
				2	28994	0	28994	17640	11,354	9,207	6425
				3	27229	0	27229	17640	9,589	6,761	5293
				4	25621	0	25621	17640	7,981	4,893	4369
				5	24158	0	24158	17640	6,518	3,475	3613
				6	22819	0	22819	17640	5,179	2,401	2994
				7	21589	0	21589	17640	3,949	1,592	2485
				8	20458	0	20458	17640	2,818	988	2065
				9	19416	0	19416	17640	1,776	541	1719
				10	18453	0	18453	17640	813	216	1434
					=====	=====	=====	=====	=====	=====	=====
					239678	0	239678	176400	63,278	42,477	38214

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.91 \$/BBLRESV: .00 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.6 GAS VAL: 42,477 GAS VAL: 38,214
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: 90,270 WI TOTAL: 52,060 RI TOTAL: 38,210

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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 44.7 D B: .537 De/Dt: 6.4 / 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: 146,640
LAST YR RI VAL: 73,950
LAST YR 8/8 VAL: 220,590

LAST YR OIL PROD: 3
LAST YR GAS PROD: 9,371

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERG
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/22/2026 MNRLTSIF

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	3,912	0	45.76	2.99	2.99	.00	1185
ALT JOB#:	UNIT.....:	2	26	3,795	0	46.40	2.99	2.99	.00	961
ALT LSE#:	HCG.....:	3	21	3,680	0	47.07	2.99	2.99	.00	780
ALT RRC#:	GRAPH.....:	4	16	3,570	0	47.72	2.99	2.99	.00	632
		5	13	3,463	0	48.40	2.98	2.98	.00	513
		6	10	3,359	0	49.07	2.98	2.98	.00	416

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	
---	-----	-----	-----	8			6			49.07	2.98	2.98	.00	266	
01	WHEELER COUNTY APPRA	1.000000	48,670	9			5			49.07	2.98	2.98	.00	213	
02	WHEELER COUNTY	1.000000	48,670	10			4			49.07	2.98	2.98	.00	170	
03	WHEELER CO RD & BRID	1.000000	48,670	11			3			49.07	2.98	2.98	.00	136	
04	WHEELER CO LATERAL R	1.000000	48,670	12			2			49.07	2.98	2.98	.00	109	
05	WATER DISTRICT	1.000000	48,670	13			2			49.07	2.98	2.98	.00	87	
10	HOSPITAL DISTRICT #1	1.000000	48,670	14			1			49.07	2.98	2.98	.00	70	
28	FORT ELLIOTT ISD	1.000000	48,670	15			1			49.07	2.98	2.98	.00	56	
				16			1			49.07	2.98	2.98	.00	45	
				17			0			49.07	2.98	2.98	.00	36	
				18			0			49.07	2.98	2.98	.00	29	
				19			0			49.07	2.98	2.98	.00	23	
				20			0			49.07	2.98	2.98	.00	18	
				21			0			49.07	2.98	2.98	.00	15	
							=====			=====				=====	
							152		61,587					0	6,093

*** 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:		1	9175	0	10360	4900	5,460	5,091	2666
						2	8901	0	9862	4900	4,962	4,024	2227
OIL WELLHEAD PRICE:	63.41	GAS WI GR PRICE:	3.49			3	8631	0	9411	4900	4,511	3,181	1863
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.49			4	8373	0	9005	4900	4,105	2,517	1565
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5			5	8095	0	8608	4900	3,708	1,977	1312
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	7852	0	8268	4900	3,368	1,561	1105
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	7614	0	7947	4900	3,047	1,228	932
						8	7387	0	7653	4900	2,753	965	787
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	7162	0	7375	4900	2,475	755	665
						10	6950	0	7120	4900	2,220	589	564
5,000		.1				11	6742	0	6878	4900	1,978	456	477
						12	6538	0	6647	4900	1,747	350	405
20.0	99					13	6340	0	6427	4900	1,527	266	344
						14	6150	0	6220	4900	1,320	200	291
						15	5966	0	6022	4900	1,122	148	247
						16	5786	0	5831	4900	931	107	211
						17	5610	0	5646	4900	746	75	178
						18	5442	0	5471	4900	571	49	152
ALT JAN 1 HYPERBOLIC FORECAST:						19	5281	0	5304	4900	404	30	130
OIL:	D	B:	De/Dt:	/		20	5119	0	5137	4900	237	16	109
GAS:	10.9	D	B:	.001	De/Dt: 3.0 /	21	4970	0	4985	4900	85	5	93
PRD:	M	B:	De/Dt:	/			=====	=====	=====	=====	=====	=====	=====
							144084	0	150177	102900	47,277	23,590	16323

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 8.08 EQUIP VAL: 8,757
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 12,269 WI OIL VAL: 957 RI OIL VAL: 662
COMPRESSRS: HP: VAL: WI PAYOUT: 8.2 GAS VAL: 22,633 GAS VAL: 15,661
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL:	28,990	8/8 VALUE:	48,670	WI TOTAL:	32,350	RI TOTAL:	16,320
LAST YR RI VAL:	10,300						
LAST YR 8/8 VAL:	39,290						

LAST YR OIL PROD: 27
LAST YR GAS PROD: 4,184

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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
---		---		---	---	---	---	---	---	---	---
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	3752	0	3752	4018	-266	-248	977
82	FT ELLIOTT CISD (HEM	1.000000	15,850		=====	=====	=====	=====	=====	=====	=====
					3752	0	3752	4018	266-	248-	977

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 977
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,850 WI TOTAL: 14,870 RI TOTAL: 980

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 6.9 D B: .508 De/Dt: 6.1 / 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: 1,040
LAST YR 8/8 VAL: 15,910

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,539

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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			
-----	-----	-----	-----
	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: 23,580
LAST YR RI VAL: 9,680
LAST YR 8/8 VAL: 33,260

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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

LEASE#, NAME.....: 204227 - WILLIS #4421P FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#.....: 216420 - 4421P RRC DIST...: 10 FULL RI DECIMAL = .217500 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.....:

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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
82	FT ELLIOTT CISD (HEM	1.000000	39,870	1			8,103	0	45.80	1.88	1.88	.00	0
				2			7,630	0	46.45	1.88	1.88	.00	0
				3			7,198	0	47.09	1.88	1.88	.00	0
				4			6,803	0	47.77	1.87	1.87	.00	0
				5			6,439	0	48.44	1.87	1.87	.00	0
				6			6,103	0	49.11	1.87	1.87	.00	0
				7			5,796	0	49.11	1.87	1.87	.00	0
				8			5,508	0	49.11	1.87	1.87	.00	0
				9			5,240	0	49.11	1.87	1.87	.00	0
				10			4,993	0	49.11	1.87	1.87	.00	0
							=====	=====					=====
							0	63,813	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	11920	0	11920	7154	4,766	4,444	3103
	2	11224	0	11224	7154	4,070	3,300	2563
	3	10589	0	10589	7154	3,435	2,422	2121
	4	9955	0	9955	7154	2,801	1,717	1749
	5	9422	0	9422	7154	2,268	1,209	1452
	6	8930	0	8930	7154	1,776	823	1207
	7	8481	0	8481	7154	1,327	535	1006
	8	8060	0	8060	7154	906	318	838
	9	7668	0	7668	7154	514	157	700
	10	7306	0	7306	7154	152	40	585
		=====	=====	=====	=====	=====	=====	=====
		93555	0	93555	71540	22,015	14,965	15324

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

7,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.9 D B: .502 De/Dt: 5.9 / 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: 29,650
LAST YR RI VAL: 15,540
LAST YR 8/8 VAL: 45,190

LAST YR OIL PROD:
LAST YR GAS PROD: 7,761

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/03/2026 MNRLTSIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	0	482,360	0	45.80	1.85	1.85	.00	0
ALT JOB#:	UNIT.....:	2	0	463,069	0	46.45	1.85	1.85	.00	0
ALT LSE#:	HCG.....:	3	0	444,544	0	47.09	1.85	1.85	.00	0
ALT RRC#:	GRAPH.....:	4	0	426,764	0	47.77	1.84	1.84	.00	0
		5	0	409,698	0	48.44	1.84	1.84	.00	0
		6	0	393,312	0	49.11	1.84	1.84	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	377,584	0	49.11	1.84	1.84	.00	0
---	-----	-----	-----	8	0	362,483	0	49.11	1.84	1.84	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	2,941,240	9	0	347,987	0	49.11	1.84	1.84	.00	0
				10	0	334,074	0	49.11	1.84	1.84	.00	0
				11	0	320,714	0	49.11	1.84	1.84	.00	0
				12	0	307,889	0	49.11	1.84	1.84	.00	0
				13	0	295,582	0	49.11	1.84	1.84	.00	0
				14	0	283,763	0	49.11	1.84	1.84	.00	0
				15	0	272,418	0	49.11	1.84	1.84	.00	0
				16	0	261,529	0	49.11	1.84	1.84	.00	0
				17	0	251,074	0	49.11	1.84	1.84	.00	0
				18	0	241,036	0	49.11	1.84	1.84	.00	0
				19	0	231,401	0	49.11	1.84	1.84	.00	0

				=====	=====	=====		=====
				0	6,507,281	0		0

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

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	1	647159	0	647159	298900	348,259	324,752	229658
YRS FLAT:	FMVF:	8/8 RES:	2	621277	0	621277	298900	322,377	261,406	193398
			3	596423	0	596423	298900	297,523	209,786	162859
			4	569474	0	569474	298900	270,574	165,900	136405
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.15		5	546701	0	546701	298900	247,801	132,118	114868
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.15		6	524835	0	524835	298900	225,935	104,748	96731
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		7	503848	0	503848	298900	204,948	82,625	81460
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		8	483697	0	483697	298900	184,797	64,782	68597
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		9	464354	0	464354	298900	165,454	50,437	57767
			10	445788	0	445788	298900	146,888	38,937	48647
OP EXP \$/YR	OIL BOPD	GAS MCF/D	11	427961	0	427961	298900	129,061	29,749	40966
-----	-----	-----	12	410847	0	410847	298900	111,947	22,439	34498
305,000			13	394424	0	394424	298900	95,524	16,649	29052
-----	-----	-----	14	378653	0	378653	298900	79,753	12,087	24465
			15	363514	0	363514	298900	64,614	8,515	20602
			16	348984	0	348984	298900	50,084	5,740	17350
			17	335033	0	335033	298900	36,133	3,601	14611
			18	321638	0	321638	298900	22,738	1,970	12304
			19	308781	0	308781	298900	9,881	745	10361

				=====	=====	=====	=====	=====	=====	=====
				8693391	0	8693391	5679100	3,014,291	1,536,986	1394599

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /										
GAS: 1,348.7 D B: .001 De/Dt: 4.0 /										
PRD: M B: De/Dt: /										

PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000	WI PAYOUT: 5.3	GAS VAL: 1,536,986	RI PAYOUT: 6.3	PRD VAL: 0	GAS VAL: 1,394,599
SERV WELLS:	EQ SCH#:	VAL:					
INJ WELLS:	EQ SCH#:	VAL:					
COMPRESSRS: HP:		VAL:					
OTHER EQ VALUE(RCNLD):							

LAST YR WI VAL: 584,160
LAST YR RI VAL: 622,730
LAST YR 8/8 VAL: 1,206,890

LAST YR OIL PROD:
LAST YR GAS PROD: 478,327

REMARKS1: USING REG ACID JOBS
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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	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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	0	18,472	0	45.80	2.33	2.33	.00	0
ALT JOB#:	UNIT.....:	2	0	17,917	0	46.45	2.33	2.33	.00	0
ALT LSE#:	HCG.....:	3	0	17,379	0	47.09	2.32	2.32	.00	0
ALT RRC#:	GRAPH.....:	4	0	16,858	0	47.77	2.32	2.32	.00	0
		5	0	16,352	0	48.44	2.32	2.32	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	15,861	0	49.11	2.32	2.32	.00	0
---	-----	-----	-----	7	0	15,386	0	49.11	2.32	2.32	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	154,460	8	0	14,925	0	49.11	2.32	2.32	.00	0
				9	0	14,478	0	49.11	2.32	2.32	.00	0
				10	0	14,046	0	49.11	2.32	2.32	.00	0
				11	0	13,620	0	49.11	2.32	2.32	.00	0
				12	0	13,212	0	49.11	2.32	2.32	.00	0
				13	0	12,815	0	49.11	2.32	2.32	.00	0
				14	0	12,431	0	49.11	2.32	2.32	.00	0
				15	0	12,058	0	49.11	2.32	2.32	.00	0
				16	0	11,695	0	49.11	2.32	2.32	.00	0
				17	0	11,345	0	49.11	2.32	2.32	.00	0
				18	0	11,006	0	49.11	2.32	2.32	.00	0
				19	0	10,674	0	49.11	2.32	2.32	.00	0
				20	0	10,355	0	49.11	2.32	2.32	.00	0
				21	0	10,044	0	49.11	2.32	2.32	.00	0
				22	0	9,744	0	49.11	2.32	2.32	.00	0
				23	0	9,456	0	49.11	2.32	2.32	.00	0
				24	0	9,168	0	49.11	2.32	2.32	.00	0
*** PARAMETERS ***				25	0	8,892	0	49.11	2.32	2.32	.00	0

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	0	328,189	0	0
YRS FLAT:	FMVF:	8/8 RES:				

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.71	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: 2.71	--	---	---	---	---	---	---	---
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	1	32423	0	32423	15190	17,233	16,070	9943
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	31449	0	31449	15190	16,259	13,184	8461
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	30374	0	30374	15190	15,184	10,706	7167

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	28579	0	28579	15190	13,389	7,138	5189
-----	-----	-----	-----	6	27721	0	27721	15190	12,531	5,810	4415
15,500				7	26891	0	26891	15190	11,701	4,717	3757
-----	-----	-----	-----	8	26085	0	26085	15190	10,895	3,819	3197
				9	25304	0	25304	15190	10,114	3,083	2720
				10	24549	0	24549	15190	9,359	2,481	2315
				11	23804	0	23804	15190	8,614	1,986	1969
				12	23091	0	23091	15190	7,901	1,584	1676
				13	22397	0	22397	15190	7,207	1,256	1426
				14	21726	0	21726	15190	6,536	991	1213
				15	21074	0	21074	15190	5,884	775	1032

ALT JAN 1 HYPERBOLIC FORECAST:				16	20440	0	20440	15190	5,250	602	878
OIL: D B: De/Dt: /				17	19828	0	19828	15190	4,638	462	747
GAS: 51.4 D B: .001 De/Dt: 3.0 /				18	19236	0	19236	15190	4,046	351	636
PRD: M B: De/Dt: /				19	18655	0	18655	15190	3,465	261	541
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				20	18098	0	18098	15190	2,908	191	460
SERV WELLS: EQ SCH#: VAL:				21	17554	0	17554	15190	2,364	135	392
INJ WELLS: EQ SCH#: VAL:				22	17030	0	17030	15190	1,840	91	333
COMPRESSRS: HP: VAL:				23	16527	0	16527	15190	1,337	58	284
OTHER EQ VALUE(RCNLD):				24	16023	0	16023	15190	833	31	241
				25	15541	0	15541	15190	351	11	205

LAST YR WI VAL:	78,160	573862	0	573862	379750	194,112	84,544	65296
LAST YR RI VAL:	61,870							
LAST YR 8/8 VAL:	140,030							
		\$/BBLRESV: .00		EQUIP VAL: 4,611				
		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
		WI PAYOUT: 6.0		GAS VAL: 84,544		GAS VAL: 65,296		
LAST YR OIL PROD: 50		RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD: 19,738								
		8/8 VALUE: 154,460		WI TOTAL: 89,160		RI TOTAL: 65,300		

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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:		2	60	10,108	0	46.45	2.30	2.30	.00	2122
ALT JOB#:	UNIT.....:		3	58	9,804	0	47.09	2.30	2.30	.00	2080
ALT LSE#:	HCG.....:		4	56	9,506	0	47.77	2.29	2.29	.00	2037
ALT RRC#:	GRAPH.....:		5	48	9,225	0	48.44	2.29	2.29	.00	1770
			6	47	8,946	0	49.11	2.29	2.29	.00	1757

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	333	58,008	0		11,998

82 FT ELLIOTT CISD (HEM 1.000000 44,660

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	18247	0	20479	17150	3,329	3,104	6009
2	17702	0	19824	17150	2,674	2,169	5102
3	17170	0	19250	17150	2,100	1,481	4347
4	16575	0	18612	17150	1,462	897	3686
5	16085	0	17855	17150	705	375	3103
6	15599	0	17356	17150	206	96	2645
=====	=====	=====	=====	=====	=====	=====	=====
	101378	0	113376	102900	10,476	8,122	24892

\$/BBLRESV:	3.39	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	860	RI OIL VAL:	2,634
WI PAYOUT:	.0	GAS VAL:	7,262	GAS VAL:	22,258
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	44,660	WI TOTAL:	19,770	RI TOTAL:	24,890
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
17,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .505 De/Dt: 5.1 / 3.0
GAS: 29.0 D B: .001 De/Dt: 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: 39,470
LAST YR RI VAL: 38,360
LAST YR 8/8 VAL: 77,830

LAST YR OIL PROD: 88
LAST YR GAS PROD: 10,570

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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)

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

82 FT ELLIOTT CISD (HEM 1.000000 93,250

1 62 12,363 0 45.80 2.33 2.33 .00 2130

2 60 11,855 0 46.45 2.33 2.33 .00 2090

3 54 11,369 0 47.09 2.32 2.32 .00 1907

4 48 10,902 0 47.77 2.32 2.32 .00 1720

5 47 10,458 0 48.44 2.32 2.32 .00 1708

6 43 10,027 0 49.11 2.32 2.32 .00 1584

7 36 9,615 0 49.11 2.32 2.32 .00 1326

8 35 9,221 0 49.11 2.32 2.32 .00 1289

9 34 8,842 0 49.11 2.32 2.32 .00 1252

10 33 8,479 0 49.11 2.32 2.32 .00 1215

11 25 8,132 0 49.11 2.32 2.32 .00 921

12 24 7,798 0 49.11 2.32 2.32 .00 884

13 23 7,478 0 49.11 2.32 2.32 .00 847

14 22 7,172 0 49.11 2.32 2.32 .00 810

546 133,711 0 19,683

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

1 21604 0 23734 12740 10,994 10,252 7409

2 20717 0 22807 12740 10,067 8,163 6247

3 19782 0 21689 12740 8,949 6,310 5210

4 18969 0 20689 12740 7,949 4,874 4359

5 18197 0 19905 12740 7,165 3,820 3680

6 17447 0 19031 12740 6,291 2,917 3086

7 16730 0 18056 12740 5,316 2,144 2569

8 16045 0 17334 12740 4,594 1,610 2163

9 15385 0 16637 12740 3,897 1,188 1821

10 14753 0 15968 12740 3,228 855 1533

11 14150 0 15071 12740 2,331 537 1270

12 13569 0 14453 12740 1,713 343 1067

13 13012 0 13859 12740 1,119 195 898

14 12479 0 13289 12740 549 83 755

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

232839 0 252522 178360 74,162 43,291 42067

13,000

\$/BBLRESV: 8.24 EQUIP VAL: 7,886

\$/BBLPROD: 0 WI OIL VAL: 3,374 RI OIL VAL: 3,279

WI PAYOUT: 6.0 GAS VAL: 39,917 GAS VAL: 38,788

RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 93,250 WI TOTAL: 51,180 RI TOTAL: 42,070

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .530 De/Dt: 8.0 / 3.0

GAS: 34.6 D B: .001 De/Dt: 4.1 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,190

LAST YR RI VAL: 17,850

LAST YR 8/8 VAL: 39,040

LAST YR OIL PROD: 139

LAST YR GAS PROD: 13,809

REMARKS1: PREV OP TECOLOTE

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 MNRLTSIF

LEASE#, NAME..... 200396 - BRITT 6 #607 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#..... 216911 - 607 RRC DIST... 10 FULL RI DECIMAL = .217500 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.....

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	1090	0	1090	5292	-4,202	-3,918	284	
01	WHEELER COUNTY APPRA	1.000000	23,520		=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	23,520		1090	0	1090	5292	4,202-	3,918-	284	
03	WHEELER CO RD & BRID	1.000000	23,520									
04	WHEELER CO LATERAL R	1.000000	23,520		\$/BBLRESV:	.00	EQUIP VAL:	23,236				
05	WATER DISTRICT	1.000000	23,520		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
10	HOSPITAL DISTRICT #1	1.000000	23,520		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	284		
28	FORT ELLIOTT ISD	1.000000	23,520		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	23,520	WI TOTAL:	23,240	RI TOTAL:	280		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2026 MNRLTSIF

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
GAS 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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	78,060	1	171	9,050	0	45.76	2.88	2.88	.00	6409
02	WHEELER COUNTY	1.000000	78,060	2	160	8,586	0	46.40	2.88	2.88	.00	6080
03	WHEELER CO RD & BRID	1.000000	78,060	3	150	8,181	0	47.07	2.88	2.88	.00	5783
04	WHEELER CO LATERAL R	1.000000	78,060	4	142	7,818	0	47.72	2.88	2.88	.00	5550
05	WATER DISTRICT	1.000000	78,060	5	132	7,493	0	48.40	2.88	2.88	.00	5232
10	HOSPITAL DISTRICT #1	1.000000	78,060	6	123	7,201	0	49.07	2.88	2.88	.00	4943
28	FORT ELLIOTT ISD	1.000000	78,060	7	117	6,934	0	49.07	2.88	2.88	.00	4702
				8	108	6,692	0	49.07	2.88	2.88	.00	4340
				9	102	6,468	0	49.07	2.88	2.88	.00	4099
				10	96	6,265	0	49.07	2.88	2.88	.00	3858
				11	89	6,075	0	49.07	2.88	2.88	.00	3577
					=====	=====	=====					=====
						1,390	80,763					54,573

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	21346	0	27755	17640	10,115	9,433	5745
				2	20252	0	26332	17640	8,692	7,048	4781
				3	19297	0	25080	17640	7,440	5,246	3995
				4	18440	0	23990	17640	6,350	3,893	3351
				5	17674	0	22906	17640	5,266	2,807	2807
				6	16985	0	21928	17640	4,288	1,988	2357
				7	16355	0	21057	17640	3,417	1,378	1986
				8	15785	0	20125	17640	2,485	871	1665
				9	15256	0	19355	17640	1,715	523	1404
				10	14777	0	18635	17640	995	264	1187
				11	14329	0	17906	17640	266	61	1000
					=====	=====	=====	=====	=====	=====	=====
					190496	0	245069	194040	51,029	33,512	30278

OIL WELLHEAD PRICE: 63.41 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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 6.0 /
GAS: 25.5 D B: 1.500 De/Dt: 5.3 / 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: 30,360
LAST YR RI VAL: 13,030
LAST YR 8/8 VAL: 43,390

LAST YR OIL PROD: 203
LAST YR GAS PROD: 9,956

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	0	6,537	0	45.80	2.93	2.93	.00	0
ALT JOB#:	UNIT.....:	2	0	6,340	0	46.45	2.93	2.93	.00	0
ALT LSE#:	HCG.....:	3	0	6,150	0	47.09	2.93	2.93	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,965	0	47.77	2.93	2.93	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	24,992	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	27,360								

1	15366	0	15366	13720	1,646	1,535	3548
2	14903	0	14903	13720	1,183	959	3018
3	14456	0	14456	13720	736	519	2568
4	14021	0	14021	13720	301	185	2185
=====	=====	=====	=====	=====	=====	=====	=====
	58746	0	58746	54880	3,866	3,198	11319

\$/BBLRESV:	.00	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,198
RI PAYOUT:	3.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	27,360	WI TOTAL:	16,040
		RI TOTAL:	11,320

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.42	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.42	
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
14,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	18.2 D B:	.001 De/Dt:	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: 16
LAST YR GAS PROD: 6,873

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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
-----	-----	-----
9,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	7.6 D B:	.505 De/Dt:	7.1 / 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: 25
LAST YR GAS PROD: 2,623

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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.....:	=====	=====	=====					=====
		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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

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
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	136	8,384	0	45.80	2.25	2.25	.00	4532
ALT JOB#:	UNIT.....:	2	132	7,690	0	46.45	2.25	2.25	.00	4461
ALT LSE#:	HCG.....:		268	16,074	0					8,993
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	27,640	1	13726	0	18258	16807	1,451	1,353	6401
				2	12590	0	17051	16471	580	470	5244
					26316	0	35309	33278	2,031	1,823	11645

\$/BBLRESV:	2.38	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	464
WI PAYOUT:	.0	GAS VAL:	1,359
RI PAYOUT:	1.8	PRD VAL:	0
8/8 VALUE:	27,640	WI TOTAL:	15,990
		RI TOTAL:	11,650

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
17,500
2.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 5.1 /
GAS: 24.0 D B: .001 De/Dt: 8.3 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,090
LAST YR RI VAL: 64,500
LAST YR 8/8 VAL: 134,590

LAST YR OIL PROD: 151
LAST YR GAS PROD: 7,936

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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#: 483 WHEELER LAST UPDATE: 3/21/2026 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#, 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	100	8,045		0		45.76	2.18	2.18	.00	3718
ALT FRZ.: ALT G\$ RRC:		2	96	7,286		0		46.40	2.18	2.18	.00	3619
ALT JOB#: UNIT.....:		3	93	6,618		0		47.07	2.18	2.18	.00	3557
ALT LSE#: HCG.....:		=====		=====		=====						=====
ALT RRC#: GRAPH.....:				289		21,949		0				10,894

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	34,370	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	34,370	1	14250	0	17968	15190	2,778	2,591	3884
03	WHEELER CO RD & BRID	1.000000	34,370	2	12905	0	16524	15190	1,334	1,082	3133
04	WHEELER CO LATERAL R	1.000000	34,370	3	11722	0	15279	15190	89	63	2541
05	WATER DISTRICT	1.000000	34,370	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	34,370		38877	0	49771	45570	4,201	3,736	9558
25	KELTON ISD	1.000000	34,370								
					\$/BBLRESV: 3.48		EQUIP VAL:	21,076			
					\$/BBLPROD: 0		WI OIL VAL:	818	RI OIL VAL:	2,092	
					WI PAYOUT: .0		GAS VAL:	2,918	GAS VAL:	7,466	
					RI PAYOUT: 2.5		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	34,370	WI TOTAL:	24,810	RI TOTAL:	9,560	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
15,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: .3 D B: 1.500 De/Dt: 3.2 / 3.0	
GAS: 23.2 D B: .347 De/Dt: 9.6 / 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:	30,950
LAST YR RI VAL:	8,950
LAST YR 8/8 VAL:	39,900

LAST YR OIL PROD:	186
LAST YR GAS PROD:	9,892

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
7,700			
-----	-----	-----	-----

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: 3/21/2026 MNRLTSIF

LEASE#, NAME..... 201634 - BRITT RANCH UNIT #3606 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#..... 217341 - 3606 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 64,860
02 WHEELER COUNTY 1.000000 64,860
03 WHEELER CO RD & BRID 1.000000 64,860
04 WHEELER CO LATERAL R 1.000000 64,860
05 WATER DISTRICT 1.000000 64,860
10 HOSPITAL DISTRICT #1 1.000000 64,860
25 KELTON ISD 1.000000 64,860

01 393 105,734 0 15,179
02 393 105,734 0 15,179
03 393 105,734 0 15,179
04 393 105,734 0 15,179
05 393 105,734 0 15,179
10 393 105,734 0 15,179
25 393 105,734 0 15,179

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

OIL WELLHEAD PRICE: 63.41 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
21,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.196 De/Dt: 4.0 / 3.0
GAS: 50.0 D B: .722 De/Dt: 5.8 / 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: 38,540
LAST YR RI VAL: 24,840
LAST YR 8/8 VAL: 63,380

LAST YR OIL PROD: 55
LAST YR GAS PROD: 16,629

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

```
REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:
```

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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	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 JOB#:	UNIT.....:	2	135	15,671	0	45.80	2.68	2.68	.00	4320
ALT LSE#:	HCG.....:	3	124	14,744	0	46.45	2.68	2.68	.00	4025
ALT RRC#:	GRAPH.....:	4	115	13,898	0	47.09	2.68	2.68	.00	3784
		5	107	13,122	0	47.77	2.68	2.68	.00	3572
			96	12,411	0	48.44	2.67	2.67	.00	3249

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	577	69,846	0	18,950

82	FT ELLIOTT CISD (HEM	1.000000	78,080	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1				29347	0	33667	25480	8,187	7,634	13595
2				27611	0	31636	25480	6,156	4,992	11204
3				26026	0	29810	25480	4,330	3,053	9261
4				24573	0	28145	25480	2,665	1,634	7671
5				23155	0	26404	25480	924	492	6312
				130712	0	149662	127400	22,262	17,805	48043

\$/BBLRESV:	5.59	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	2,254
WI PAYOUT:	.0	GAS VAL:	15,551
RI PAYOUT:	3.6	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	78,080	WI TOTAL:	30,040	RI TOTAL:	48,040

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
26,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .010 De/Dt: 7.5 / 3.0
GAS: 44.3 D B: .506 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: 124,130
LAST YR RI VAL: 103,370
LAST YR 8/8 VAL: 227,500

LAST YR OIL PROD: 94
LAST YR GAS PROD: 16,210

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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			
-----	-----	-----	-----

ALT JAN 1 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 7 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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	PROD BBL/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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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:


```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----	-----
11,000	.2	2	
-----	-----	-----	-----
	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:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 14,880
LAST YR RI VAL: 3,780
LAST YR 8/8 VAL: 18,660

LAST YR OIL PROD: 81
LAST YR GAS PROD: 753

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
7,700			
-----	-----	-----	-----

ALT JAN 1 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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		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	310		4,752		0	45.80	1.68	1.68	.00	10737	
ALT FRZ.: ALT G\$ RRC:		2	284		4,384		0	46.45	1.68	1.68	.00	9976	
ALT JOB#: UNIT.....		3	261		4,080		0	47.09	1.68	1.68	.00	9294	
ALT LSE#: HCG.....		=====		=====		=====		=====		=====		=====	
ALT RRC#: GRAPH.....		855		13,216		0						30,007	

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	29,700	1	6037	0	16774	14210	2,564	2,391	5065
				2	5570	0	15546	14210	1,336	1,084	4117
				3	5183	0	14477	14210	267	189	3363
				=====	=====	=====	=====	=====	=====	=====	=====
					16790	0	46797	42630	4,167	3,664	12545
					\$/BBLRESV: 3.63		EQUIP VAL:	13,488			
					\$/BBLPROD: 0		WI OIL VAL:	2,349	RI OIL VAL:	8,044	
					WI PAYOUT: .0		GAS VAL:	1,315	GAS VAL:	4,501	
					RI PAYOUT: 2.5		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	29,700	WI TOTAL:	17,150	RI TOTAL:	12,550	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
14,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .001 De/Dt: 8.0 /
GAS: 13.6 D B: 1.349 De/Dt: 8.1 / 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: 16,320
LAST YR RI VAL: 5,300
LAST YR 8/8 VAL: 21,620

LAST YR OIL PROD: 264
LAST YR GAS PROD: 5,781

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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:

MC1:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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

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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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			
-----	-----	-----	-----

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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
7,700		
-----	-----	-----

ALT 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 C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	0	24,649	0	45.76	1.07	1.07	.00	0
ALT JOB#:	UNIT.....:	2	0	23,058	0	46.40	1.06	1.06	.00	0
ALT LSE#:	HCG.....:	3	0	21,625	0	47.07	1.06	1.06	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,338	0	47.72	1.06	1.06	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	89,670	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	43,090	1	21034	0	21034	16660	4,374	4,079	5002
02	WHEELER COUNTY	1.000000	43,090	2	19492	0	19492	16660	2,832	2,296	4066
03	WHEELER CO RD & BRID	1.000000	43,090	3	18281	0	18281	16660	1,621	1,143	3345
04	WHEELER CO LATERAL R	1.000000	43,090	4	17193	0	17193	16660	533	327	2760
05	WATER DISTRICT	1.000000	43,090		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	43,090		76000	0	76000	66640	9,360	7,845	15173
25	KELTON ISD	1.000000	43,090								

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	7,845	GAS VAL:	15,173
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	43,090	WI TOTAL:	27,920	RI TOTAL:	15,170

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.24	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
17,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	69.9 D B: .654	De/Dt:	6.6 / 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: 75,240
LAST YR RI VAL: 37,030
LAST YR 8/8 VAL: 112,270

LAST YR OIL PROD: 50
LAST YR GAS PROD: 24,856

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

```
REMARKS1: PREV OP TECOLOTE
REMARKS2:
      MC1:
      MC2:
```

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```


JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- -----

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	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 WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC: 1 33 5,387 0 45.76 2.91 2.91 .00 1227
ALT JOB#: UNIT..... 2 26 5,225 0 46.40 2.91 2.91 .00 995
ALT LSE#: HCG..... 3 21 5,069 0 47.07 2.91 2.91 .00 808
ALT RRC#: GRAPH..... 4 16 4,914 0 47.72 2.91 2.91 .00 655
5 13 4,770 0 48.40 2.91 2.91 .00 531
6 10 4,626 0 49.07 2.91 2.91 .00 431

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 8 4,485 0 49.07 2.91 2.91 .00 345
8 6 4,351 0 49.07 2.91 2.91 .00 276
01 WHEELER COUNTY APPRA 1.000000 43,970 9 5 4,221 0 49.07 2.91 2.91 .00 221
02 WHEELER COUNTY 1.000000 43,970 10 4 4,093 0 49.07 2.91 2.91 .00 177
03 WHEELER CO RD & BRID 1.000000 43,970 11 3 3,971 0 49.07 2.91 2.91 .00 141
04 WHEELER CO LATERAL R 1.000000 43,970 12 2 3,852 0 49.07 2.91 2.91 .00 113
05 WATER DISTRICT 1.000000 43,970 13 2 3,737 0 49.07 2.91 2.91 .00 90
10 HOSPITAL DISTRICT #1 1.000000 43,970
28 FORT ELLIOTT ISD 1.000000 43,970 149 58,701 0 6,010

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 12735 0 13962 8820 5,142 4,795 3020
2 12352 0 13347 8820 4,527 3,670 2532
3 11984 0 12792 8820 3,972 2,801 2128
4 11617 0 12272 8820 3,452 2,117 1791
5 11277 0 11808 8820 2,988 1,593 1512
6 10936 0 11367 8820 2,547 1,180 1277
7 10603 0 10948 8820 2,128 858 1079
8 10286 0 10562 8820 1,742 610 913
9 9979 0 10200 8820 1,380 420 773
10 9676 0 9853 8820 1,033 274 655
11 9388 0 9529 8820 709 163 556
12 9106 0 9219 8820 399 80 472
13 8835 0 8925 8820 105 18 401
138774 0 144784 114660 30,124 18,579 17109
*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 \$/BBLRESV: 6.41 EQUIP VAL: 8,281
\$/BBLPROD: 9,519 WI OIL VAL: 771 RI OIL VAL: 710
9,000 .1 WI PAYOUT: 8.3 GAS VAL: 17,808 GAS VAL: 16,399
20.0 99 RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 43,970 WI TOTAL: 26,860 RI TOTAL: 17,110

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: .001 De/Dt: 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: 16,520
LAST YR RI VAL: 6,430
LAST YR 8/8 VAL: 22,950

LAST YR OIL PROD: 34
LAST YR GAS PROD: 5,446

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

5,400

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: 23,240
LAST YR RI VAL: 630
LAST YR 8/8 VAL: 23,870

LAST YR OIL PROD: 28
LAST YR GAS PROD: 11

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 ***

M0 SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/21/2026 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

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	151	39,817	0	46.40	2.08	2.08	.00	5693	
ALT JOB#:		UNIT.....:	3	137	38,523	0	47.07	2.08	2.08	.00	5240	
ALT LSE#:		HCG.....:	4	124	37,327	0	47.72	2.08	2.08	.00	4808	
ALT RRC#:		GRAPH.....:	5	112	36,207	0	48.40	2.08	2.08	.00	4404	
			6	103	35,121	0	49.07	2.08	2.08	.00	4107	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	95	34,067	0	49.07	2.08	2.08	.00	3788
---	-----	-----	-----	8	84	33,045	0	49.07	2.08	2.08	.00	3349
01	WHEELER COUNTY APPRA	1.000000	310,320	9	78	32,054	0	49.07	2.08	2.08	.00	3110
02	WHEELER COUNTY	1.000000	310,320	10	72	31,092	0	49.07	2.08	2.08	.00	2871
03	WHEELER CO RD & BRID	1.000000	310,320	11	66	30,159	0	49.07	2.08	2.08	.00	2631
04	WHEELER CO LATERAL R	1.000000	310,320	12	60	29,254	0	49.07	2.08	2.08	.00	2392
05	WATER DISTRICT	1.000000	310,320	13	58	28,376	0	49.07	2.08	2.08	.00	2312
10	HOSPITAL DISTRICT #1	1.000000	310,320	14	48	27,525	0	49.07	2.08	2.08	.00	1914
25	KELTON ISD	1.000000	310,320	15	47	26,699	0	49.07	2.08	2.08	.00	1874
				16	46	25,898	0	49.07	2.08	2.08	.00	1834
				17	37	25,121	0	49.07	2.08	2.08	.00	1475
				18	36	24,367	0	49.07	2.08	2.08	.00	1435
				19	35	23,636	0	49.07	2.08	2.08	.00	1395
				20	34	22,927	0	49.07	2.08	2.08	.00	1356
				21	30	22,239	0	49.07	2.08	2.08	.00	1196
				22	24	21,572	0	49.07	2.08	2.08	.00	957
				23	23	20,925	0	49.07	2.08	2.08	.00	917
				24	22	20,297	0	49.07	2.08	2.08	.00	877

*** PARAMETERS ***

=====

1,690 707,474 0 66,181

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.43

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43

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	6	59354	0	63461	34300	29,161	13,519	7124
-----	-----	-----	-----	7	57573	0	61361	34300	27,061	10,910	6042
35,000				8	55846	0	59195	34300	24,895	8,728	5113
-----	-----	-----	-----	9	54171	0	57281	34300	22,981	7,005	4340
				10	52545	0	55416	34300	21,116	5,597	3683
				11	50969	0	53600	34300	19,300	4,449	3125
				12	49439	0	51831	34300	17,531	3,514	2650
				13	47955	0	50267	34300	15,967	2,783	2255
				14	46517	0	48431	34300	14,131	2,142	1906
				15	45121	0	46995	34300	12,695	1,673	1623
				16	43768	0	45602	34300	11,302	1,295	1381
ALT JAN 1 HYPERBOLIC FORECAST:				17	42454	0	43929	34300	9,629	960	1167
OIL: .5 D B: .304 De/Dt: 9.6 / 3.0				18	41180	0	42615	34300	8,315	720	992
GAS: 115.0 D B: 1.471 De/Dt: 3.5 / 3.0				19	39945	0	41340	34300	7,040	530	845
PRD: M B: De/Dt: /				20	38747	0	40103	34300	5,803	380	719

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000	21	37584	0	38780	34300	4,480	256	610
SERV WELLS: EQ SCH#: VAL:	22	36457	0	37414	34300	3,114	154	516
INJ WELLS: EQ SCH#: VAL:	23	35363	0	36280	34300	1,980	86	439
COMPRESSRS: HP: VAL:	24	34302	0	35179	34300	879	33	373
OTHER EQ VALUE(RCNLD):	=====	=====	=====	=====	=====	=====	=====	=====
	1195630	0	1261811	823200	438,611	197,607	105145	

LAST YR WI VAL: 245,780 \$/BBLRESV: 7.55 EQUIP VAL: 7,565

LAST YR RI VAL: 101,680 \$/BBLPROD: 0 WI OIL VAL: 10,364 RI OIL VAL: 5,515

LAST YR 8/8 VAL: 347,460 WI PAYOUT: 5.8 GAS VAL: 187,243 GAS VAL: 99,630

RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

=====

LAST YR OIL PROD: 140 8/8 VALUE: 310,320 WI TOTAL: 205,170 RI TOTAL: 105,150

LAST YR GAS PROD: 41,070

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 53,380
02 WHEELER COUNTY 1.000000 53,380
03 WHEELER CO RD & BRID 1.000000 53,380

04 WHEELER CO LATERAL R 1.000000 53,380
05 WATER DISTRICT 1.000000 53,380
10 HOSPITAL DISTRICT #1 1.000000 53,380
28 FORT ELLIOTT ISD 1.000000 53,380

*** PARAMETERS ***
M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .747 De/Dt: 15.9 / 3.0
GAS: 31.6 D B: .001 De/Dt: 4.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,660
LAST YR RI VAL: 15,980
LAST YR 8/8 VAL: 43,640

LAST YR OIL PROD: 121
LAST YR GAS PROD: 11,664

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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.....

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	30	4,020	0	45.76	3.03	3.03	.00	1124
				2	24	3,900	0	46.40	3.03	3.03	.00	912
				3	19	3,783	0	47.07	3.03	3.03	.00	740
				4	15	3,669	0	47.72	3.02	3.02	.00	600
				5	12	3,558	0	48.40	3.02	3.02	.00	487
				6	9	3,452	0	49.07	3.02	3.02	.00	395
				7	7	3,349	0	49.07	3.02	3.02	.00	316
				8	6	3,248	0	49.07	3.02	3.02	.00	253
01	WHEELER COUNTY APPRA	1.000000	40,320	9	5	3,150	0	49.07	3.02	3.02	.00	202
02	WHEELER COUNTY	1.000000	40,320	10	4	3,056	0	49.07	3.02	3.02	.00	162
03	WHEELER CO RD & BRID	1.000000	40,320	11	3	2,964	0	49.07	3.02	3.02	.00	129
04	WHEELER CO LATERAL R	1.000000	40,320	12	2	2,874	0	49.07	3.02	3.02	.00	104
05	WATER DISTRICT	1.000000	40,320									
10	HOSPITAL DISTRICT #1	1.000000	40,320									
28	FORT ELLIOTT ISD	1.000000	40,320									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
					-----	-----	-----	-----	-----	-----	-----
				1	9976	0	11100	7056	4,044	3,771	2297
				2	9678	0	10590	7056	3,534	2,865	1923
				3	9388	0	10128	7056	3,072	2,167	1613
				4	9075	0	9675	7056	2,619	1,606	1352
				5	8800	0	9287	7056	2,231	1,189	1139
				6	8538	0	8933	7056	1,877	870	960
				7	8283	0	8599	7056	1,543	622	811
				8	8034	0	8287	7056	1,231	432	685
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		9	7791	0	7993	7056	937	286	580
YRS FLAT:	FMVF:	8/8 RES:		10	7559	0	7721	7056	665	177	491
				11	7331	0	7460	7056	404	93	416
				12	7108	0	7212	7056	156	31	353
					-----	-----	-----	-----	-----	-----	-----
					101561	0	106985	84672	22,313	14,109	12620

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.53			\$/BBLRESV: 6.47	EQUIP VAL: 13,586		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.53			\$/BBLPROD: 8,720	WI OIL VAL: 715	RI OIL VAL: 640	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			WI PAYOUT: .0	GAS VAL: 13,394	GAS VAL: 11,980	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
7,200	.1						
-----	-----	-----	-----				
	20.0 99			8/8 VALUE: 40,320	WI TOTAL: 27,700	RI TOTAL: 12,620	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.2 D B: .001 De/Dt: 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: 25,650
LAST YR RI VAL: 3,890
LAST YR 8/8 VAL: 29,540

LAST YR OIL PROD: 27
LAST YR GAS PROD: 4,229

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- --

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 4
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
4,100		4
-----	-----	-----
	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:
LAST YR GAS PROD: 908

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	33	5,673	0	45.76	3.40	3.40	1209
				2	26	5,504	0	46.40	3.40	3.40	981
				3	21	5,339	0	47.07	3.40	3.40	796
				4	16	5,179	0	47.72	3.40	3.40	645
				5	13	5,022	0	48.40	3.40	3.40	524
				6	10	4,871	0	49.07	3.40	3.40	425
				7	8	4,722	0	49.07	3.40	3.40	340
				8	6	4,583	0	49.07	3.40	3.40	272
01	WHEELER COUNTY APPRA	1.000000	67,210	9	5	4,446	0	49.07	3.40	3.40	217
02	WHEELER COUNTY	1.000000	67,210	10	4	4,312	0	49.07	3.40	3.40	174
03	WHEELER CO RD & BRID	1.000000	67,210	11	3	4,183	0	49.07	3.40	3.40	139
04	WHEELER CO LATERAL R	1.000000	67,210	12	2	4,057	0	49.07	3.40	3.40	111
05	WATER DISTRICT	1.000000	67,210	13	2	3,936	0	49.07	3.40	3.40	89
10	HOSPITAL DISTRICT #1	1.000000	67,210	14	1	3,817	0	49.07	3.40	3.40	71
28	FORT ELLIOTT ISD	1.000000	67,210	15	1	3,703	0	49.07	3.40	3.40	57
				16	1	3,591	0	49.07	3.40	3.40	46
				17	0	3,483	0	49.07	3.40	3.40	36
				18	0	3,379	0	49.07	3.40	3.40	29
				19	0	3,277	0	49.07	3.40	3.40	23
				=====	=====	=====					=====
					152	83,077	0				6,184

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	15440	0	16649	8820	7,829	7,301	3886
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	14981	0	15962	8820	7,142	5,791	3267
YRS FLAT:	FMVF:	8/8 RES:		3	14531	0	15327	8820	6,507	4,588	2753
				4	14096	0	14741	8820	5,921	3,631	2323
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.97			5	13669	0	14193	8820	5,373	2,864	1961
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.97			6	13258	0	13683	8820	4,863	2,254	1659
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			7	12852	0	13192	8820	4,372	1,763	1403
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	12474	0	12746	8820	3,926	1,376	1188
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	12101	0	12318	8820	3,498	1,067	1008
				10	11736	0	11910	8820	3,090	819	854
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	11385	0	11524	8820	2,704	624	726
-----	-----	-----	-----	12	11042	0	11153	8820	2,333	468	616
9,000	.1			13	10713	0	10802	8820	1,982	345	523
-----	-----	-----	-----	14	10389	0	10460	8820	1,640	248	444
20.0 99				15	10079	0	10136	8820	1,316	174	378
				16	9774	0	9820	8820	1,000	114	321
				17	9480	0	9516	8820	696	69	273
				18	9197	0	9226	8820	406	35	232
				19	8919	0	8942	8820	122	9	198
				=====	=====	=====	=====	=====	=====	=====	=====
					226116	0	232300	167580	64,720	33,540	24013

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 15.8 D B: .001 De/Dt: 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: 29,320
LAST YR RI VAL: 10,080
LAST YR 8/8 VAL: 39,400

LAST YR OIL PROD: 37
LAST YR GAS PROD: 6,031

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: INCLUDES 102542
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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	298	35,042	0	45.80	2.33	2.33	.00	11649
ALT JOB#:	UNIT.....:	2	254	32,483	0	46.45	2.33	2.33	.00	10070
ALT LSE#:	HCG.....:	3	216	30,111	0	47.09	2.32	2.32	.00	8682
ALT RRC#:	GRAPH.....:	4	183	27,913	0	47.77	2.32	2.32	.00	7462
		5	156	25,875	0	48.44	2.32	2.32	.00	6450

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,107	151,424	0				44,313

82	FT ELLIOTT CISD (HEM	1.000000	116,600	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1				69689	0	81338	53900	27,438	25,586	13073
2				64600	0	74670	53900	20,770	16,842	10527
3				59626	0	68308	53900	14,408	10,159	8448
4				55273	0	62735	53900	8,835	5,418	6805
5				51238	0	57688	53900	3,788	2,019	5489
				300426	0	344739	269500	75,239	60,024	44342

\$/BBLRESV:	8.17	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	7,715	RI OIL VAL:	5,700
WI PAYOUT:	4.2	GAS VAL:	52,308	GAS VAL:	38,642
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 116,600 WI TOTAL: 72,260 RI TOTAL: 44,340

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

OIL WELLHEAD PRICE: 63.46 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
55,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .001 De/Dt: 14.6 /
GAS: 99.7 D B: .001 De/Dt: 7.3 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 224,290
LAST YR RI VAL: 81,040
LAST YR 8/8 VAL: 305,330

LAST YR OIL PROD: 363
LAST YR GAS PROD: 34,593

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 4/16/2026 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#, 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.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

1 309 28,695 0 45.76 2.82 2.82 .00 10977

2 280 27,721 0 46.40 2.81 2.81 .00 10086

3 257 26,777 0 47.07 2.81 2.81 .00 9391

4 236 25,868 0 47.72 2.81 2.81 .00 8742

5 220 24,984 0 48.40 2.81 2.81 .00 8266

6 203 24,137 0 49.07 2.81 2.81 .00 7733

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 189 23,316 0 49.07 2.81 2.81 .00 7199

8 178 22,523 0 49.07 2.81 2.81 .00 6780

01 WHEELER COUNTY APPRA 1.000000 203,650 9 167 21,758 0 49.07 2.81 2.81 .00 6361

02 WHEELER COUNTY 1.000000 203,650 10 156 21,018 0 49.07 2.81 2.81 .00 5942

03 WHEELER CO RD & BRID 1.000000 203,650 11 147 20,303 0 49.07 2.81 2.81 .00 5600

04 WHEELER CO LATERAL R 1.000000 203,650

05 WATER DISTRICT 1.000000 203,650

10 HOSPITAL DISTRICT #1 1.000000 203,650

25 KELTON ISD 1.000000 203,650

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 62817 0 73794 49490 24,304 22,664 19917

2 60470 0 70556 49490 21,066 17,082 16704

3 58411 0 67802 49490 18,312 12,912 14081

4 56428 0 65170 49490 15,680 9,614 11872

5 54499 0 62765 49490 13,275 7,078 10030

6 52652 0 60385 49490 10,895 5,051 8465

7 50861 0 58060 49490 8,570 3,455 7139

8 49131 0 55911 49490 6,421 2,251 6031

9 47462 0 53823 49490 4,333 1,321 5093

10 45848 0 51790 49490 2,300 609 4298

11 44288 0 49888 49490 398 92 3632

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

10 45848 0 51790 49490 2,300 609 4298

11 44288 0 49888 49490 398 92 3632

582867 0 669944 544390 125,554 82,129 107262

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.28

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 5.87 EQUIP VAL: 14,265

\$/BBLPROD: 0 WI OIL VAL: 10,675 RI OIL VAL: 13,941

WI PAYOUT: 5.3 GAS VAL: 71,454 GAS VAL: 93,320

RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

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

8/8 VALUE: 203,650 WI TOTAL: 96,390 RI TOTAL: 107,260

50,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: .750 De/Dt: 9.0 / 3.0

GAS: 80.0 D B: .001 De/Dt: 3.4 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 33,300

LAST YR 8/8 VAL: 72,430

LAST YR OIL PROD: 368

LAST YR GAS PROD: 30,253

REMARKS1: PREV OP TAPSTONE

REMARKS2: TY2025 LOE RENDERED

MC1:

MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- -----

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

17,000

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 WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
11,500			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 4/20/2026 MNRLTSIF

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.....

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	279	22,520	0	45.76	2.93	2.93	.00	10834
				2	265	21,392	0	46.40	2.93	2.93	.00	10435
				3	252	20,393	0	47.07	2.93	2.93	.00	10066
				4	240	19,507	0	47.72	2.93	2.93	.00	9719
				5	230	18,709	0	48.40	2.92	2.92	.00	9447
				6	222	17,989	0	49.07	2.92	2.92	.00	9245
				7	215	17,333	0	49.07	2.92	2.92	.00	8953
				8	204	16,734	0	49.07	2.92	2.92	.00	8495
01	WHEELER COUNTY APPRA	1.000000	153,520	9	198	16,185	0	49.07	2.92	2.92	.00	8245
02	WHEELER COUNTY	1.000000	153,520	10	192	15,678	0	49.07	2.92	2.92	.00	7995
03	WHEELER CO RD & BRID	1.000000	153,520	11	186	15,208	0	49.07	2.92	2.92	.00	7745
04	WHEELER CO LATERAL R	1.000000	153,520	12	180	14,752	0	49.07	2.92	2.92	.00	7496
05	WATER DISTRICT	1.000000	153,520	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	153,520		2,663	216,400	0					108,675
28	FORT ELLIOTT ISD	1.000000	153,520									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	55995	0	66829	43610	23,219	21,652	11165
				2	53191	0	63626	43610	20,016	16,230	9324
				3	50707	0	60773	43610	17,163	12,102	7812
				4	48504	0	58223	43610	14,613	8,960	6566
				5	46361	0	55808	43610	12,198	6,503	5520
				6	44576	0	53821	43610	10,211	4,734	4670
*** PARAMETERS ***				7	42951	0	51904	43610	8,294	3,343	3950
				8	41467	0	49962	43610	6,352	2,227	3336
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	40106	0	48351	43610	4,741	1,445	2832
YRS FLAT:	FMVF:	8/8 RES:		10	38850	0	46845	43610	3,235	858	2407
				11	37685	0	45430	43610	1,820	419	2047
				12	36555	0	44051	43610	441	88	1741
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.42			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.42				536948	0	645623	523320	122,303	78,561	61370
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: 5.85		EQUIP VAL: 13,586				
					\$/BBLPROD: 0		WI OIL VAL: 13,224		RI OIL VAL: 10,330		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 5.5		GAS VAL: 65,337		GAS VAL: 51,040		
-----	-----	-----	-----		RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
44,500							=====		=====		
-----	-----	-----	-----		8/8 VALUE:	153,520	WI TOTAL:	92,150	RI TOTAL:	61,370	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.497 De/Dt: 5.1 / 3.0
GAS: 63.4 D B: 1.500 De/Dt: 5.2 / 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: 83,110
LAST YR RI VAL: 61,600
LAST YR 8/8 VAL: 144,710

LAST YR OIL PROD: 311
LAST YR GAS PROD: 23,577

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
5,400			
-----	-----	-----	-----
	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: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
				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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

LEASE#, NAME.....: 203104 - MEADOWS 31 #1 FULL WI DECIMAL = .772430 #WELLS: 1
RRC#, WELL#.....: 219436 - 1 RRC DIST...: 10 FULL RI DECIMAL = .227570 DEPTH: 12500
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	24		6,321	0	45.80	2.73	2.73	.00 849
2	23		6,064	0	46.45	2.73	2.73	.00 825
3	22		5,823	0	47.09	2.73	2.73	.00 800
4	21		5,595	0	47.77	2.72	2.72	.00 775
5	12		5,382	0	48.44	2.72	2.72	.00 449
6	12		5,179	0	49.11	2.72	2.72	.00 455
7	12		4,989	0	49.11	2.72	2.72	.00 455
8	12		4,807	0	49.11	2.72	2.72	.00 455
9	12		4,637	0	49.11	2.72	2.72	.00 455
10	12		4,475	0	49.11	2.72	2.72	.00 455
11	12		4,324	0	49.11	2.72	2.72	.00 455
=====								
	174		57,596	0				6,428

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	13329	0	14178	9310	4,868	4,540	3912
2	12787	0	13612	9310	4,302	3,488	3295
3	12279	0	13079	9310	3,769	2,658	2777
4	11755	0	12530	9310	3,220	1,974	2333
5	11308	0	11757	9310	2,447	1,305	1920
6	10881	0	11336	9310	2,026	939	1624
7	10482	0	10937	9310	1,627	656	1375
8	10100	0	10555	9310	1,245	436	1164
9	9742	0	10197	9310	887	270	986
10	9402	0	9857	9310	547	145	837
11	9085	0	9540	9310	230	53	710
=====							
	121150	0	127578	102410	25,168	16,464	20933

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46	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	\$/BBLRESV: 6.18	EQUIP VAL: 9,129				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 830	RI OIL VAL: 1,055			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: .0	GAS VAL: 15,634	GAS VAL: 19,878			
		RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0			
=====							
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	46,520	WI TOTAL:	25,590
9,500						RI TOTAL:	20,930

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .792 De/Dt: 11.4 / 3.0
GAS: 17.7 D B: .505 De/Dt: 4.1 / 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: 71,850
LAST YR RI VAL: 42,620
LAST YR 8/8 VAL: 114,470

LAST YR OIL PROD: 84
LAST YR GAS PROD: 7,962

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/23/2026 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 - 40											
OPERATOR NAME....: HIGHMARK ENERGY OPER				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
				---	-----	-----	-----	-----	-----	-----	-----
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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE:		
GAS RI GR PRICE:		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	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: 4/03/2026 MASSUPIF

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#, 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	100		3,703		0	45.80	2.40	2.40	.00	3332	
ALT FRZ.: ALT G\$ RRC:		2	96		3,466		0	46.45	2.39	2.39	.00	3245	
ALT JOB#: UNIT.....:		3	96		3,243		0	47.09	2.39	2.39	.00	3289	
ALT LSE#: HCG.....:		=====		=====		=====		=====		=====		=====	
ALT RRC#: GRAPH.....:			292		10,412		0					9,866	

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	23,540	--							
				1	6466	0	9798	8820	978	912	3436
				2	6027	0	9272	8820	452	366	2851
				3	5640	0	8929	8820	109	76	2408
					=====	=====	=====	=====	=====	=====	=====
					18133	0	27999	26460	1,539	1,354	8695
					\$/BBLRESV: 2.25		EQUIP VAL:		13,488		
					\$/BBLPROD: 0		WI OIL VAL:		477		RI OIL VAL: 3,064
					WI PAYOUT: .0		GAS VAL:		877		GAS VAL: 5,631
					RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0
							=====		=====		
					8/8 VALUE: 23,540		WI TOTAL: 14,840		RI TOTAL: 8,700		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: P		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.79		
GAS RI GR PRICE: 2.79		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 10.5 D B: .001 De/Dt: 6.4 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,570
LAST YR RI VAL: 10,820
LAST YR 8/8 VAL: 28,390

LAST YR OIL PROD: 120
LAST YR GAS PROD: 5,189

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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		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	66	4,848		0		45.80	2.64	2.64	.00	2267
ALT FRZ.: ALT G\$ RRC:		2	60	4,566		0		46.45	2.64	2.64	.00	2090
ALT JOB#: UNIT.....		3	58	4,301		0		47.09	2.64	2.64	.00	2048
ALT LSE#: HCG.....		=====		=====		=====						=====
ALT RRC#: GRAPH.....		184		13,715		0						6,405

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	25,120	--	-----	-----	-----	-----	-----	-----	
				1	9599	0	11866	10290	1,576	1,469	3705
				2	9041	0	11131	10290	841	682	3049
				3	8516	0	10564	10290	274	193	2538
					=====	=====	=====	=====	=====	=====	
					27156	0	33561	30870	2,691	2,344	9292
					\$/BBLRESV:	3.24	EQUIP VAL:	13,488			
					\$/BBLPROD:	0	WI OIL VAL:	447	RI OIL VAL:	1,773	
					WI PAYOUT:	.0	GAS VAL:	1,897	GAS VAL:	7,519	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	
					8/8 VALUE:	25,120	WI TOTAL:	15,830	RI TOTAL:	9,290	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----	-----
10,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .512 De/Dt: 3.2 / 3.0
GAS: 13.7 D B: .001 De/Dt: 5.8 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,090
LAST YR RI VAL: 19,060
LAST YR 8/8 VAL: 46,150

LAST YR OIL PROD: 69
LAST YR GAS PROD: 5,277

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
22	WHEELER ISD	1.000000	9,760								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME.... PRESIDIO PETROLEUM L
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
22	WHEELER ISD	1.000000	9,760								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
6,800		
-----	-----	-----

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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

```
REMARKS1: PREV OP WAS UNIT
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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	PROD BBL/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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

LEASE#, NAME.....: 208781 - TEAS 43 #4332P FULL WI DECIMAL = .754706 #WELLS: 1
RRC#, WELL#.....: 219974 - 4332P RRC DIST...: 10 FULL RI DECIMAL = .245294 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

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: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.46	
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	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
16,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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: EQ SCH#: VAL: 5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	17,140	1	6496	0	6496	5880	616	574	1691				
					=====	=====	=====	=====	=====	=====	=====				
					6496	0	6496	5880	616	574	1691				

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 574 GAS VAL: 1,691
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,140 WI TOTAL: 15,450 RI TOTAL: 1,690

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.1 D B: .494 De/Dt: 14.8 / 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: 15,060
LAST YR RI VAL: 2,530
LAST YR 8/8 VAL: 17,590

LAST YR OIL PROD:
LAST YR GAS PROD: 5,482

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLKLUM

LEASE#, NAME.....: 206616 - DABERRY #801 FULL WI DECIMAL = .805480 #WELLS: 1
RRC#, WELL#.....: 220003 - 801 RRC DIST...: 10 FULL RI DECIMAL = .194520 DEPTH: 12720

OPERATOR#, AGENT#: 596921 - 574
OPERATOR NAME....: MUSTANG FUEL CORPORA
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
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								
60	ESD #1	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574											
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:		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								
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: 63.41	GAS WI GR PRICE:		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
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: 3/23/2026 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:	1	116	6,155	0	45.76	2.32	2.32	.00	3822
ALT JOB#:	UNIT.....:	2	92	5,865	0	46.40	2.32	2.32	.00	3081
ALT LSE#:	HCG.....:	3	73	5,602	0	47.07	2.31	2.31	.00	2485
ALT RRC#:	GRAPH.....:	4	58	5,362	0	47.72	2.31	2.31	.00	2003
		5	46	5,142	0	48.40	2.31	2.31	.00	1615
		6	36	4,937	0	49.07	2.31	2.31	.00	1301

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29	4,749	0	49.07	2.31	2.31	.00	1035
---	-----	-----	-----	8	23	4,574	0	49.07	2.31	2.31	.00	823

01	WHEELER COUNTY APPRA	1.000000	54,780	=====	=====	=====						=====
02	WHEELER COUNTY	1.000000	54,780		473	42,386	0					16,165
03	WHEELER CO RD & BRID	1.000000	54,780									

04	WHEELER CO LATERAL R	1.000000	54,780		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	54,780	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

11	HOSPITAL DISTRICT #2	1.000000	54,780	--	-----	-----	-----	-----	-----	-----	-----	-----
25	KELTON ISD	1.000000	54,780	1	10281	0	14103	8036	6,067	5,657	5136	
60	ESD #1	1.000000	54,780	2	9797	0	12878	8036	4,842	3,926	4114	

				3	9317	0	11802	8036	3,766	2,656	3307	
				4	8918	0	10921	8036	2,885	1,768	2684	
				5	8552	0	10167	8036	2,131	1,136	2192	
				6	8211	0	9512	8036	1,476	685	1799	
				7	7899	0	8934	8036	898	362	1483	
				8	7607	0	8430	8036	394	138	1227	
					=====	=====	=====	=====	=====	=====	=====	=====
					70582	0	86747	64288	22,459	16,328	21942	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 8.95	EQUIP VAL:	16,513		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 10,566	WI OIL VAL:	3,043	RI OIL VAL:	4,089
			WI PAYOUT: .0	GAS VAL:	13,285	GAS VAL:	17,853
			RI PAYOUT: 4.7	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.70						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.70	8/8 VALUE:	54,780	WI TOTAL:	32,840	RI TOTAL:	21,940
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5						

GRAV 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	.4		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	17.3 D B:	.990 De/Dt:	4.8 / 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:	22,460
LAST YR RI VAL:	6,350
LAST YR 8/8 VAL:	28,810

LAST YR OIL PROD:	183
LAST YR GAS PROD:	6,758

REMARKS1: TY25: LOE RENDERED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07
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
-----	-----	-----	-----
4,900		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: EQ SCH#: VAL:
SERV WELLS: 1 EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 189

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/04/2026 MNRLTSIF

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)

	8/8 ANNUAL	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.:	1 139	13,763	0	45.80	2.95	2.95	.00	5065
ALT JOB#:	2 132	13,350	0	46.45	2.95	2.95	.00	4878
ALT LSE#:	3 132	12,949	0	47.09	2.95	2.95	.00	4945
ALT RRC#:	4 125	12,560	0	47.77	2.95	2.95	.00	4751
	5 120	12,184	0	48.44	2.94	2.94	.00	4625
	6 120	11,820	0	49.11	2.94	2.94	.00	4689
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 114	11,463	0	49.11	2.94	2.94	.00	4454
---	8 108	11,119	0	49.11	2.94	2.94	.00	4220
82 FT ELLIOTT CISD (HEM 1.000000 96,980	9 108	10,786	0	49.11	2.94	2.94	.00	4220
	10 108	10,463	0	49.11	2.94	2.94	.00	4220
	11 96	10,148	0	49.11	2.94	2.94	.00	3751
	=====	=====	=====					=====
	1,302	130,605	0					49,818

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 32301	0	37366	26950	10,416	9,713	8992
	2 31332	0	36210	26950	9,260	7,508	7643
	3 30391	0	35336	26950	8,386	5,913	6544
	4 29478	0	34229	26950	7,279	4,463	5560
	5 28499	0	33124	26950	6,174	3,291	4719
	6 27647	0	32336	26950	5,386	2,497	4042
	7 26812	0	31266	26950	4,316	1,740	3428
*** PARAMETERS ***	8 26008	0	30228	26950	3,278	1,149	2907
	9 25229	0	29449	26950	2,499	762	2484
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10 24473	0	28693	26950	1,743	462	2123
YRS FLAT: FMVF: 8/8 RES:	11 23736	0	27487	26950	537	124	1785
	=====	=====	=====	=====	=====	=====	=====
	305906	0	355724	296450	59,274	37,622	50227

OIL WELLHEAD PRICE: 63.46	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	\$/BBLRESV: 5.09	EQUIP VAL: 9,129				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 5,269	RI OIL VAL: 7,034			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 6.0	GAS VAL: 32,353	GAS VAL: 43,193			
		RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D							

27,500			8/8 VALUE: 96,980	WI TOTAL: 46,750	RI TOTAL: 50,230		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 3.0 /
GAS: 38.3 D B: .001 De/Dt: 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: 47,080
LAST YR RI VAL: 24,670
LAST YR 8/8 VAL: 71,750

LAST YR OIL PROD: 160
LAST YR GAS PROD: 13,548

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	GAS WI GR PRICE: 3.94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.94	
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
-----	-----	-----
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#:	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: 12
LAST YR GAS PROD: 141

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
				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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 3/21/2026 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

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.....

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	0	32,243	0	45.76	2.98	2.98	.00	0
				2	0	30,790	0	46.40	2.98	2.98	.00	0
				3	0	29,405	0	47.07	2.98	2.98	.00	0
				4	0	28,083	0	47.72	2.98	2.98	.00	0
				5	0	26,818	0	48.40	2.98	2.98	.00	0
				6	0	25,613	0	49.07	2.98	2.98	.00	0
				7	0	24,461	0	49.07	2.98	2.98	.00	0
				8	0	23,359	0	49.07	2.98	2.98	.00	0
01	WHEELER COUNTY APPRA	1.000000	261,240	9	0	22,307	0	49.07	2.98	2.98	.00	0
02	WHEELER COUNTY	1.000000	261,240	10	0	21,303	0	49.07	2.98	2.98	.00	0
03	WHEELER CO RD & BRID	1.000000	261,240	11	0	20,346	0	49.07	2.98	2.98	.00	0
04	WHEELER CO LATERAL R	1.000000	261,240	12	0	19,430	0	49.07	2.98	2.98	.00	0
05	WATER DISTRICT	1.000000	261,240	13	0	18,555	0	49.07	2.98	2.98	.00	0
10	HOSPITAL DISTRICT #1	1.000000	261,240	14	0	17,721	0	49.07	2.98	2.98	.00	0
28	FORT ELLIOTT ISD	1.000000	261,240	15	0	16,923	0	49.07	2.98	2.98	.00	0

=====

0 357,357 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 78068 0 78068 39200 38,868 36,244 16874

2 74550 0 74550 39200 35,350 28,664 14134

3 71197 0 71197 39200 31,997 22,561 11841

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

4 67996 0 67996 39200 28,796 17,656 9919

5 64933 0 64933 39200 25,733 13,720 8310

6 62015 0 62015 39200 22,815 10,577 6961

7 59226 0 59226 39200 20,026 8,073 5832

8 56558 0 56558 39200 17,358 6,085 4885

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.48

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

11 49263 0 49263 39200 10,063 2,320 2872

12 47045 0 47045 39200 7,845 1,572 2406

13 44926 0 44926 39200 5,726 998 2016

14 42907 0 42907 39200 3,707 562 1688

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

15 40975 0 40975 39200 1,775 234 1414

40,000 865250 0 865250 588000 277,250 157,063 96672

\$/BBLRESV: .00 EQUIP VAL: 7,511

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

WI PAYOUT: 5.2 GAS VAL: 157,063 GAS VAL: 96,672

RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 261,240 WI TOTAL: 164,570 RI TOTAL: 96,670

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 90.4 D B: .001 De/Dt: 4.5 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,510

LAST YR RI VAL: 119,840

LAST YR 8/8 VAL: 290,350

LAST YR OIL PROD: 26

LAST YR GAS PROD: 31,199

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME.... PRESIDIO PETROLEUM L
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	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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	18,470	1	9561	0	9561	8820	741	691	2910
					=====	=====	=====	=====	=====	=====	=====
					9561	0	9561	8820	741	691	2910

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 691 GAS VAL: 2,910
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,470 WI TOTAL: 15,560 RI TOTAL: 2,910

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 19.9 D B: .506 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: 15,090
LAST YR RI VAL: 3,120
LAST YR 8/8 VAL: 18,210

LAST YR OIL PROD: 24
LAST YR GAS PROD: 7,265

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	16,860	1	5880	0	5880	5390	490	457	1530
					=====	=====	=====	=====	=====	=====	=====
					5880	0	5880	5390	490	457	1530

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 457 GAS VAL: 1,530
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,860 WI TOTAL: 15,330 RI TOTAL: 1,530

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
5,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.5 D B: .760 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: 1,940
LAST YR 8/8 VAL: 16,810

LAST YR OIL PROD: 2
LAST YR GAS PROD: 3,196

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	15,860	1	2638	0	2638	6370	-3,732	-3,480	986	
					=====	=====	=====	=====	=====	=====	=====	=====
					2638	0	2638	6370	3,732-	3,480-	986	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 986
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,860 WI TOTAL: 14,870 RI TOTAL: 990

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

6,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 5.8 D B: .501 De/Dt: 12.5 / 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: 1,340
LAST YR 8/8 VAL: 16,210

LAST YR OIL PROD:
LAST YR GAS PROD: 2,095

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,559	0	45.80	1.81	1.81	.00	0
ALT JOB#:	UNIT.....:	2	0	4,422	0	46.45	1.81	1.81	.00	0
ALT LSE#:	HCG.....:	3	0	4,291	0	47.09	1.81	1.81	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,162	0	47.77	1.81	1.81	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	17,434	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
82	FT ELLIOTT CISD (HEM	1.000000	18,280	1	6937	0	6937	6174	763	711	1232
				2	6728	0	6728	6174	554	449	1048
				3	6529	0	6529	6174	355	250	892
				4	6333	0	6333	6174	159	97	759
				=====	=====	=====	=====	=====	=====	=====	=====
					26527	0	26527	24696	1,831	1,507	3931

\$/BBLRESV:	.00	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	0
RI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,507
GAS VAL:	3,931	GAS VAL:	3,931
RI PAYOUT:	3.1	PRD VAL:	0
PRD VAL:	0	PRD VAL:	0
=====			
8/8 VALUE:	18,280	WI TOTAL:	14,350
		RI TOTAL:	3,930

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

6,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.7 D B: .001 De/Dt: 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: 4,466

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 5/19/2026 MNRLEPUT

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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	64	22,976	0	45.76	1.37	1.37	.00	2188
				2	60	22,257	0	46.40	1.37	1.37	.00	2080
				3	60	21,589	0	47.07	1.37	1.37	.00	2110
				4	54	20,941	0	47.72	1.37	1.37	.00	1925
				5	48	20,313	0	48.40	1.37	1.37	.00	1735
				6	48	19,704	0	49.07	1.37	1.37	.00	1760
				7	48	19,113	0	49.07	1.37	1.37	.00	1760
				8	42	18,540	0	49.07	1.37	1.37	.00	1540
01	WHEELER COUNTY APPRA	1.000000	109,600	9	36	17,984	0	49.07	1.37	1.37	.00	1320
02	WHEELER COUNTY	1.000000	109,600	10	36	17,444	0	49.07	1.37	1.37	.00	1320
03	WHEELER CO RD & BRID	1.000000	109,600	11	36	16,921	0	49.07	1.37	1.37	.00	1320
04	WHEELER CO LATERAL R	1.000000	109,600	12	36	16,413	0	49.07	1.37	1.37	.00	1320
05	WATER DISTRICT	1.000000	109,600	13	31	15,921	0	49.07	1.37	1.37	.00	1136
10	HOSPITAL DISTRICT #1	1.000000	109,600	14	24	15,443	0	49.07	1.37	1.37	.00	880
25	KELTON ISD	1.000000	109,600	15	24	14,980	0	49.07	1.37	1.37	.00	880
				16	24	14,531	0	49.07	1.37	1.37	.00	880
				17	24	14,095	0	49.07	1.37	1.37	.00	880
				18	24	13,672	0	49.07	1.37	1.37	.00	880
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					719	322,837	0					25,914

	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	23514	0	25702	14700	11,002	10,259	8152
	2	22778	0	24858	14700	10,158	8,236	6916
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3	22095	0	24205	14700	9,505	6,702	5907
YRS FLAT: FMVF: 8/8 RES:	4	21431	0	23356	14700	8,656	5,307	5000
	5	20789	0	22524	14700	7,824	4,172	4230
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.60	6	20165	0	21925	14700	7,225	3,350	3612
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60	7	19561	0	21321	14700	6,621	2,670	3080
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	8	18974	0	20514	14700	5,814	2,038	2600
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	18405	0	19725	14700	5,025	1,532	2193
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	17852	0	19172	14700	4,472	1,185	1870
	11	17317	0	18637	14700	3,937	908	1595
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	16797	0	18117	14700	3,417	684	1360
-----	13	16294	0	17430	14700	2,730	475	1148
15,000	14	15805	0	16685	14700	1,985	301	964
-----	15	15331	0	16211	14700	1,511	199	822
	16	14871	0	15751	14700	1,051	121	700
	17	14425	0	15305	14700	605	60	596
	18	13992	0	14872	14700	172	15	508
	=====	=====	=====	=====	=====	=====	=====	=====
		330396	0	356310	264600	91,710	48,214	51253

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 5.5 / \$/BBLRESV: 6.53 EQUIP VAL: 10,138
GAS: 64.0 D B: 1.500 De/Dt: 3.2 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 3,507 RI OIL VAL: 3,728
PRD: M B: De/Dt: / WI PAYOUT: 6.6 GAS VAL: 44,707 GAS VAL: 47,525
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 109,600 WI TOTAL: 58,350 RI TOTAL: 51,250
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 185,410
LAST YR RI VAL: 114,870
LAST YR 8/8 VAL: 300,280

LAST YR OIL PROD: 44
LAST YR GAS PROD: 23,487

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	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: 3/22/2026 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		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	349	28,195	0	45.76	1.96	1.96	.00	11499
ALT FRZ.:	ALT G\$ RRC:	2	330	26,357	0	46.40	1.95	1.95	.00	11025
ALT JOB#:	UNIT.....:	3	315	24,724	0	47.07	1.95	1.95	.00	10675
ALT LSE#:	HCG.....:	=====		=====	=====					=====
ALT RRC#:	GRAPH.....:		994	79,276	0					33,199

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	78,610	--							
02	WHEELER COUNTY	1.000000	78,610	1	39789	0	51288	44100	7,188	6,703	18680
03	WHEELER CO RD & BRID	1.000000	78,610	2	37005	0	48030	44100	3,930	3,187	15345
04	WHEELER CO LATERAL R	1.000000	78,610	3	34712	0	45387	44100	1,287	908	12720
05	WATER DISTRICT	1.000000	78,610		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	78,610		111506	0	144705	132300	12,405	10,798	46745
25	KELTON ISD	1.000000	78,610								
					\$/BBLRESV:	3.46	EQUIP VAL:	21,076			
					\$/BBLPROD:	0	WI OIL VAL:	2,477		RI OIL VAL:	10,724
					WI PAYOUT:	.0	GAS VAL:	8,321		GAS VAL:	36,020
					RI PAYOUT:	2.5	PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	78,610	WI TOTAL:	31,870		RI TOTAL:	46,740

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
45,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	1.0 D	B: 1.122	De/Dt: 5.3 / 3.0
GAS:	80.0 D	B: .819	De/Dt: 6.7 / 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:	103,130
LAST YR RI VAL:	116,500
LAST YR 8/8 VAL:	219,630

LAST YR OIL PROD:	329
LAST YR GAS PROD:	36,435

REMARKS1: PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	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	9181	0	9981	9800	181	169	3499				
82 FT ELLIOTT CISD (HEM 1.000000 18,540				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
					9181	0	9981	9800	181	169	3499				

\$/BBLRESV: .80 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 14 RI OIL VAL: 280
WI PAYOUT: .0 GAS VAL: 155 GAS VAL: 3,219
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,540 WI TOTAL: 15,040 RI TOTAL: 3,500

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
10,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 3.000 De/Dt: 9.8 / 3.0
GAS: 15.0 D B: .001 De/Dt: 9.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 4,280
LAST YR 8/8 VAL: 19,340

LAST YR OIL PROD: 11
LAST YR GAS PROD: 5,142

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2026 MNRLTSIF

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:
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	350	24,082	0	45.76	2.92	2.92	.00	13073
				2	331	22,713	0	46.40	2.92	2.92	.00	12536
				3	316	21,475	0	47.07	2.92	2.92	.00	12141
				4	299	20,347	0	47.72	2.92	2.92	.00	11646
				5	283	19,319	0	48.40	2.91	2.91	.00	11180
				6	269	18,376	0	49.07	2.91	2.91	.00	10774
				7	256	17,511	0	49.07	2.91	2.91	.00	10254
				8	243	16,713	0	49.07	2.91	2.91	.00	9733
01	WHEELER COUNTY APPRA	1.000000	201,770	9	230	15,979	0	49.07	2.91	2.91	.00	9212
02	WHEELER COUNTY	1.000000	201,770	10	218	15,296	0	49.07	2.91	2.91	.00	8732
03	WHEELER CO RD & BRID	1.000000	201,770	11	207	14,662	0	49.07	2.91	2.91	.00	8291
04	WHEELER CO LATERAL R	1.000000	201,770	12	196	14,076	0	49.07	2.91	2.91	.00	7850
05	WATER DISTRICT	1.000000	201,770	=====	=====	=====						=====
10	HOSPITAL DISTRICT #1	1.000000	201,770		3,198	220,549	0					125,422
28	FORT ELLIOTT ISD	1.000000	201,770									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	57398	0	70471	39690	30,781	28,704	14858
				2	54135	0	66671	39690	26,981	21,879	12330
				3	51185	0	63326	39690	23,636	16,666	10274
				4	48496	0	60142	39690	20,452	12,540	8559
				5	45888	0	57068	39690	17,378	9,265	7124
				6	43648	0	54422	39690	14,732	6,830	5960
				7	41594	0	51848	39690	12,158	4,902	4980
				8	39698	0	49431	39690	9,741	3,415	4165
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	37955	0	47167	39690	7,477	2,279	3486
YRS FLAT:	FMVF:	8/8 RES:		10	36332	0	45064	39690	5,374	1,425	2922
				11	34826	0	43117	39690	3,427	790	2452
				12	33435	0	41285	39690	1,595	320	2060
				=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.41				524590	0	650012	476280	173,732	109,015	79170
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										

					\$/BBLRESV: 8.06	EQUIP VAL: 13,586					
					\$/BBLPROD: 0	WI OIL VAL: 21,035			RI OIL VAL: 15,276		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 5.2	GAS VAL: 87,980			GAS VAL: 63,894		
					RI PAYOUT: 5.6	PRD VAL: 0			PRD VAL: 0		
						=====			=====		
40,500					8/8 VALUE: 201,770	WI TOTAL: 122,600			RI TOTAL: 79,170		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 5.0 /
GAS: 68.0 D B: .729 De/Dt: 5.8 / 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: 126,490
LAST YR RI VAL: 78,940
LAST YR 8/8 VAL: 205,430

LAST YR OIL PROD: 478
LAST YR GAS PROD: 27,440

REMARKS1: PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2026 MNRLTSIF

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
GAS 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 243,660
02 WHEELER COUNTY 1.000000 243,660
03 WHEELER CO RD & BRID 1.000000 243,660
04 WHEELER CO LATERAL R 1.000000 243,660
05 WATER DISTRICT 1.000000 243,660
10 HOSPITAL DISTRICT #1 1.000000 243,660
25 KELTON ISD 1.000000 243,660

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
1 450 31,632 0 45.76 3.07 3.07 .00 16782
2 418 28,090 0 46.40 3.07 3.07 .00 15807
3 388 25,008 0 47.07 3.07 3.07 .00 14884
4 362 22,310 0 47.72 3.06 3.06 .00 14079
5 341 19,950 0 48.40 3.06 3.06 .00 13451
6 319 17,878 0 49.07 3.06 3.06 .00 12757
7 302 16,052 0 49.07 3.06 3.06 .00 12078
8 284 14,442 0 49.07 3.06 3.06 .00 11358

01 WHEELER COUNTY APPRA 1.000000 243,660
02 WHEELER COUNTY 1.000000 243,660
03 WHEELER CO RD & BRID 1.000000 243,660
04 WHEELER CO LATERAL R 1.000000 243,660
05 WATER DISTRICT 1.000000 243,660
10 HOSPITAL DISTRICT #1 1.000000 243,660
25 KELTON ISD 1.000000 243,660

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
YR
1 79145 0 95927 43610 52,317 48,786 20394
2 70283 0 86090 43610 42,480 34,446 16055
3 62571 0 77455 43610 33,845 23,865 12671
4 55639 0 69718 43610 26,108 16,008 10004
5 49753 0 63204 43610 19,594 10,447 7956
6 44586 0 57343 43610 13,733 6,367 6332
7 40032 0 52110 43610 8,500 3,426 5047
8 36017 0 47375 43610 3,765 1,320 4025

438026 0 549222 348880 200,342 144,665 82484

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 12.55 EQUIP VAL: 16,513
\$/BBLPROD: 0 WI OIL VAL: 29,289 RI OIL VAL: 16,700
WI PAYOUT: 4.3 GAS VAL: 115,376 GAS VAL: 65,784
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

44,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.3 D B: .753 De/Dt: 7.4 / 3.0
GAS: 92.0 D B: .173 De/Dt: 11.3 / 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: 155,020
LAST YR RI VAL: 91,540
LAST YR 8/8 VAL: 246,560

LAST YR OIL PROD: 467
LAST YR GAS PROD: 37,130

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/22/2026 MNRLTSIF

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

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 30 4,664 0 45.76 2.98 2.98 .00 1165

2 24 4,530 0 46.40 2.98 2.98 .00 945

3 19 4,391 0 47.07 2.98 2.98 .00 767

4 15 4,259 0 47.72 2.98 2.98 .00 622

5 12 4,130 0 48.40 2.97 2.97 .00 505

6 9 4,007 0 49.07 2.97 2.97 .00 409

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 47,870

02 WHEELER COUNTY 1.000000 47,870

03 WHEELER CO RD & BRID 1.000000 47,870

04 WHEELER CO LATERAL R 1.000000 47,870

05 WATER DISTRICT 1.000000 47,870

10 HOSPITAL DISTRICT #1 1.000000 47,870

28 FORT ELLIOTT ISD 1.000000 47,870

7 7 3,886 0 49.07 2.97 2.97 .00 327

8 6 3,771 0 49.07 2.97 2.97 .00 262

9 5 3,656 0 49.07 2.97 2.97 .00 210

10 4 3,546 0 49.07 2.97 2.97 .00 168

11 3 3,441 0 49.07 2.97 2.97 .00 134

12 2 3,337 0 49.07 2.97 2.97 .00 107

13 2 3,237 0 49.07 2.97 2.97 .00 86

14 1 3,140 0 49.07 2.97 2.97 .00 69

15 1 3,045 0 49.07 2.97 2.97 .00 55

16 1 2,954 0 49.07 2.97 2.97 .00 44

17 0 2,864 0 49.07 2.97 2.97 .00 35

141 62,858 0 5,910

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

1 11795 0 12960 7056 5,904 5,505 2166

2 11456 0 12401 7056 5,345 4,334 1817

3 11104 0 11871 7056 4,815 3,395 1527

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

4 10771 0 11393 7056 4,337 2,659 1284

5 10409 0 10914 7056 3,858 2,057 1080

6 10099 0 10508 7056 3,452 1,600 912

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.47

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

7 9794 0 10121 7056 3,065 1,236 770

8 9504 0 9766 7056 2,710 950 652

9 9215 0 9425 7056 2,369 722 552

10 8937 0 9105 7056 2,049 543 468

11 8673 0 8807 7056 1,751 403 397

12 8411 0 8518 7056 1,462 293 336

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

13 8159 0 8245 7056 1,189 208 286

14 7914 0 7983 7056 927 141 243

7,200 .1

15 7675 0 7730 7056 674 89 206

16 7445 0 7489 7056 433 49 175

20.0 99

17 7218 0 7253 7056 197 20 149

158579 0 164489 119952 44,537 24,204 13020

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 13.0 D B: .001 De/Dt: 3.0 /

PRD: M B: De/Dt: /

8/8 VALUE: 47,870

WI TOTAL: 34,850

RI TOTAL: 13,020

\$/BBLRESV: 7.32

EQUIP VAL: 10,645

WI OIL VAL: 870

RI OIL VAL: 468

WI PAYOUT: 8.6

GAS VAL: 23,334

GAS VAL: 12,552

RI PAYOUT: 6.3

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: 29,090

LAST YR RI VAL: 11,010

LAST YR 8/8 VAL: 40,100

LAST YR OIL PROD: 29

LAST YR GAS PROD: 4,802

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	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	24	5,423	0	45.80	2.58	2.58	.00	835
2	24	5,259	0	46.45	2.58	2.58	.00	847
3	24	5,102	0	47.09	2.58	2.58	.00	859
4	24	4,950	0	47.77	2.58	2.58	.00	871
5	22	4,798	0	48.44	2.58	2.58	.00	810
6	12	4,654	0	49.11	2.58	2.58	.00	448
7	12	4,518	0	49.11	2.58	2.58	.00	448
8	12	4,380	0	49.11	2.58	2.58	.00	448
9	12	4,248	0	49.11	2.58	2.58	.00	448
10	12	4,121	0	49.11	2.58	2.58	.00	448
178		47,453	0					6,462

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	10632	0	11467	8330	3,137	2,900	3364
2	10310	0	11157	8330	2,827	2,234	2823
3	10003	0	10862	8330	2,532	1,710	2368
4	9705	0	10576	8330	2,246	1,296	1988
5	9407	0	10217	8330	1,887	931	1655
6	9124	0	9572	8330	1,242	524	1336
7	8858	0	9306	8330	976	351	1121
8	8587	0	9035	8330	705	217	937
9	8328	0	8776	8330	446	117	785
10	8079	0	8527	8330	197	44	657
93033		0	99495	83300	16,195	10,324	17034

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.01 \$/BBLRESV: 4.96 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01 \$/BBLPROD: 0 WI OIL VAL: 671 RI OIL VAL: 1,106
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: .0 GAS VAL: 9,653 GAS VAL: 15,928
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: 36,940 WI TOTAL: 19,910 RI TOTAL: 17,030

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
8,500
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 /
GAS: 15.1 D B: .001 De/Dt: 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: 51
LAST YR GAS PROD: 5,436

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 4.25
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.25
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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		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	353		5,134		0	45.80	2.69	2.69	.00	11764	
ALT FRZ.: ALT G\$ RRC:		2	343		4,495		0	46.45	2.69	2.69	.00	11593	
ALT JOB#: UNIT.....:		3	332		3,984		0	47.09	2.69	2.69	.00	11375	
ALT LSE#: HCG.....:		=====		=====		=====		=====		=====		=====	
ALT RRC#: GRAPH.....:		1,028		13,613		0						34,732	

JUR	JURISDICTION NAME	PERCENT	8/8 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	36,180	1	10049	0	21813	19110	2,703	2,521
				2	8798	0	20391	19110	1,281	1,038
				3	7798	0	19173	19110	63	44
				=====	=====	=====	=====	=====	=====	=====
				26645	0	61377	57330	4,047	3,603	19093
				\$/BBLRESV:	2.73	EQUIP VAL:	13,488			
				\$/BBLPROD:	0	WI OIL VAL:	2,039	RI OIL VAL:	10,804	
				WI PAYOUT:	.0	GAS VAL:	1,564	GAS VAL:	8,289	
				RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
				=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	36,180	WI TOTAL:	17,090	RI TOTAL:	19,090	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
19,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 3.0 /
GAS: 15.1 D B: .750 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: 16,230
LAST YR RI VAL: 8,050
LAST YR 8/8 VAL: 24,280

LAST YR OIL PROD: 180
LAST YR GAS PROD: 5,797

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 5/20/2026 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 - 574

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
---				---	---	---	---	---	---	---	---
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	5,234	45.76	2.22	2.22	.00	0
---				---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	25,860	0	5,234	0					0
02	WHEELER COUNTY	1.000000	25,860	9405	0	9405	8820	585	546	2075	
03	WHEELER CO RD & BRID	1.000000	25,860	9405	0	9405	8820	585	546	2075	
04	WHEELER CO LATERAL R	1.000000	25,860	\$/BBLRESV: .00		EQUIP VAL: 23,236					
05	WATER DISTRICT	1.000000	25,860	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
10	HOSPITAL DISTRICT #1	1.000000	25,860	WI PAYOUT: .0		GAS VAL: 546		GAS VAL: 2,075			
25	KELTON ISD	1.000000	25,860	RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
				8/8 VALUE: 25,860		WI TOTAL: 23,780		RI TOTAL: 2,080			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 15.0 D B: .429 De/Dt: 8.4 / 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: 25,600
LAST YR RI VAL: 12,310
LAST YR 8/8 VAL: 37,910

LAST YR OIL PROD:
LAST YR GAS PROD: 4,286

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 08244400
GAS FIELD NAME...: BILLY ROSE(GRANITE WASH 7800)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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
60	ESD #1	1.000000	3,900							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
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:	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:
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	38,820	1	24805	0	28323	24990	3,333	3,108	7290
02	WHEELER COUNTY	1.000000	38,820	2	21184	0	24642	23741	901	731	5562
03	WHEELER CO RD & BRID	1.000000	38,820								
04	WHEELER CO LATERAL R	1.000000	38,820		45989	0	52965	48731	4,234	3,839	12852
05	WATER DISTRICT	1.000000	38,820								
10	HOSPITAL DISTRICT #1	1.000000	38,820								
28	FORT ELLIOTT ISD	1.000000	38,820								
					\$/BBLRESV: 3.34		EQUIP VAL: 22,129				
					\$/BBLPROD: 0		WI OIL VAL: 506		RI OIL VAL: 1,693		
					WI PAYOUT: .0		GAS VAL: 3,333		GAS VAL: 11,159		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE:	38,820	WI TOTAL:	25,970	RI TOTAL:	12,850	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.09
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
25,500
1
5.0 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .919 De/Dt: 5.8 / 3.0
GAS: 26.7 D B: .010 De/Dt: 14.6 / 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: 43,220
LAST YR RI VAL: 29,200
LAST YR 8/8 VAL: 72,420

LAST YR OIL PROD: 97
LAST YR GAS PROD: 11,102

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	98	10,434	0	45.80	4.22	4.22	.00	3266
ALT JOB#:	UNIT.....:	2	91	9,473	0	46.45	4.22	4.22	.00	3076
ALT LSE#:	HCG.....:	3	84	8,600	0	47.09	4.22	4.22	.00	2878
ALT RRC#:	GRAPH.....:	4	75	7,808	0	47.77	4.22	4.22	.00	2607
		5	72	7,090	0	48.44	4.21	4.21	.00	2538

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	420	43,405	0				14,365

82	FT ELLIOTT CISD (HEM	1.000000	83,350	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	32038	0	35304	22050	13,254	12,359	12378
				2	29087	0	32163	22050	10,113	8,201	9892
				3	26407	0	29285	22050	7,235	5,102	7900
				4	23975	0	26582	22050	4,532	2,779	6291
				5	21718	0	24256	22050	2,206	1,176	5035
					133225	0	147590	110250	37,340	29,617	41496

\$/BBLRESV:	9.43	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	2,883	RI OIL VAL:	4,039
WI PAYOUT:	.0	GAS VAL:	26,734	GAS VAL:	37,457
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 4.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
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
22,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 7.8 /
GAS: 30.0 D B: .001 De/Dt: 9.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,050
LAST YR RI VAL: 18,670
LAST YR 8/8 VAL: 38,720

LAST YR OIL PROD: 143
LAST YR GAS PROD: 10,497

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 13147285

GAS FIELD NAME...: BUFFALO WALLOW (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:	2	155	26,693	0	46.45	1.80	1.80	.00	6052
ALT JOB#:			UNIT.....:	3	143	25,454	0	47.09	1.80	1.80	.00	5661
ALT LSE#:			HCG.....:	4	132	24,302	0	47.77	1.80	1.80	.00	5301
ALT RRC#:			GRAPH.....:	5	122	23,227	0	48.44	1.79	1.79	.00	4968
				6	114	22,221	0	49.11	1.79	1.79	.00	4706
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	108	21,279	0	49.11	1.79	1.79	.00	4459
---	-----	-----	-----	8	97	20,400	0	49.11	1.79	1.79	.00	4004
82	FT ELLIOTT CISD (HEM	1.000000	186,230	9	94	19,569	0	49.11	1.79	1.79	.00	3881
				10	84	18,790	0	49.11	1.79	1.79	.00	3468
				11	81	18,056	0	49.11	1.79	1.79	.00	3344
				12	74	17,365	0	49.11	1.79	1.79	.00	3055
				13	72	16,713	0	49.11	1.79	1.79	.00	2972
				14	70	16,097	0	49.11	1.79	1.79	.00	2890
				15	60	15,516	0	49.11	1.79	1.79	.00	2477
				16	58	14,964	0	49.11	1.79	1.79	.00	2394
				17	56	14,442	0	49.11	1.79	1.79	.00	2312
				18	54	13,945	0	49.11	1.79	1.79	.00	2229
				19	48	13,476	0	49.11	1.79	1.79	.00	1982
				20	47	13,026	0	49.11	1.79	1.79	.00	1940
				21	46	12,603	0	49.11	1.79	1.79	.00	1899
				22	45	12,199	0	49.11	1.79	1.79	.00	1858

*** PARAMETERS ***

MO SHIFT: 12	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:	---	-----	-----	-----	-----	-----	-----	-----
			1	42399	0	48944	19600	29,344	27,363	8691
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.10		2	40390	0	46442	19600	26,842	21,765	7234
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.10		3	38515	0	44176	19600	24,576	17,329	6035
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		4	36772	0	42073	19600	22,473	13,779	5042
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	34950	0	39918	19600	20,318	10,833	4196
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	33436	0	38142	19600	18,542	8,596	3517
			7	32019	0	36478	19600	16,878	6,805	2951
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	30696	0	34700	19600	15,100	5,293	2462
-----	-----	-----	9	29446	0	33327	19600	13,727	4,185	2075
20,000			10	28274	0	31742	19600	12,142	3,219	1733
-----	-----	-----	11	27169	0	30513	19600	10,913	2,516	1461
			12	26129	0	29184	19600	9,584	1,921	1226
			13	25148	0	28120	19600	8,520	1,485	1037
			14	24221	0	27111	19600	7,511	1,138	876
			15	23347	0	25824	19600	6,224	820	732
			16	22517	0	24911	19600	5,311	609	620
			17	21731	0	24043	19600	4,443	443	524
ALT JAN 1 HYPERBOLIC FORECAST:			18	20983	0	23212	19600	3,612	313	445
OIL: .5 D B: .505 De/Dt: 8.0 / 3.0			19	20278	0	22260	19600	2,660	201	373
GAS: 78.7 D B: .505 De/Dt: 4.8 / 3.0			20	19600	0	21540	19600	1,940	128	318
PRD: M B: De/Dt: /			21	18964	0	20863	19600	1,263	72	270
			22	18356	0	20214	19600	614	31	229
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000			=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:				615340	0	693737	431200	262,537	128,844	52047
INJ WELLS: EQ SCH#: VAL:										
COMPRESSRS: HP: VAL:										
OTHER EQ VALUE(RCNLD):										
				\$/BBLRESV: 8.97		EQUIP VAL: 5,338				
				\$/BBLPROD: 0		WI OIL VAL: 14,560		RI OIL VAL: 5,882		
				WI PAYOUT: 5.6		GAS VAL: 114,284		GAS VAL: 46,165		
				RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		

LAST YR WI VAL: 95,060

LAST YR RI VAL: 44,370

LAST YR 8/8 VAL: 139,430

8/8 VALUE: 186,230

WI TOTAL: 134,180

RI TOTAL: 52,050

LAST YR OIL PROD: 93

LAST YR GAS PROD: 26,840

REMARKS1: PREV OP WAS UNIT

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	20,160	1	13144	0	13144	11760	1,384	1,291	4001	
					13144	0	13144	11760	1,384	1,291	4001	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 20,160
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,291 GAS VAL: 4,001
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 20,160 WI TOTAL: 16,160 RI TOTAL: 4,000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 28.5 D B: .495 De/Dt: 15.3 / 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: 15,890
LAST YR RI VAL: 5,810
LAST YR 8/8 VAL: 21,700

LAST YR OIL PROD: 4
LAST YR GAS PROD: 11,187

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	21,870	1	0	7,994	0	45.80	1.86	1.86	.00	0
				2	0	7,211	0	46.45	1.86	1.86	.00	0
					=====	=====	=====					=====
					0	15,205	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	21,870	1	11222	0	11222	9800	1,422	1,326	3416
				2	10122	0	10122	9800	322	261	2703
					=====	=====	=====	=====	=====	=====	=====
					21344	0	21344	19600	1,744	1,587	6119

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,587 GAS VAL: 6,119
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,870 WI TOTAL: 15,750 RI TOTAL: 6,120

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.1 D B: .487 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: 15,940
LAST YR RI VAL: 9,720
LAST YR 8/8 VAL: 25,660

LAST YR OIL PROD:
LAST YR GAS PROD: 8,224

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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 22,290

1 0 4,631 0 45.80 1.82 1.82 .00 0
2 0 4,494 0 46.45 1.82 1.82 .00 0
3 0 4,358 0 47.09 1.82 1.82 .00 0
4 0 4,226 0 47.77 1.82 1.82 .00 0
5 0 4,100 0 48.44 1.81 1.81 .00 0
6 0 3,976 0 49.11 1.81 1.81 .00 0
7 0 3,857 0 49.11 1.81 1.81 .00 0
8 0 3,741 0 49.11 1.81 1.81 .00 0
9 0 3,629 0 49.11 1.81 1.81 .00 0
10 0 3,519 0 49.11 1.81 1.81 .00 0

0 40,531 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 7085 0 7085 5292 1,793 1,672 1258
2 6876 0 6876 5292 1,584 1,284 1071
3 6667 0 6667 5292 1,375 970 911
4 6466 0 6466 5292 1,174 720 775
5 6238 0 6238 5292 946 504 656
6 6050 0 6050 5292 758 351 558
7 5869 0 5869 5292 577 233 475
8 5692 0 5692 5292 400 140 404
9 5522 0 5522 5292 230 70 344
10 5354 0 5354 5292 62 16 292

61819 0 61819 52920 8,899 5,960 6744

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.12 \$/BBLRESV: .00 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: .0 GAS VAL: 5,960 GAS VAL: 6,744
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 22,290 WI TOTAL: 15,550 RI TOTAL: 6,740

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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.9 D B: .001 De/Dt: 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: 15,720
LAST YR RI VAL: 4,840
LAST YR 8/8 VAL: 20,560

LAST YR OIL PROD:
LAST YR GAS PROD: 4,566

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84
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

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#: 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 WAS TEMPLAR
REMARKS2: RE-FRAC 01/2012
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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.....		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	3695	0	3695	4018	-323	-301	985
01	WHEELER COUNTY APPRA	1.000000	24,230		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,230		3695	0	3695	4018	323-	301-	985
03	WHEELER CO RD & BRID	1.000000	24,230								
04	WHEELER CO LATERAL R	1.000000	24,230		\$/BBLRESV:	.00	EQUIP VAL:	23,236			
05	WATER DISTRICT	1.000000	24,230		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
10	HOSPITAL DISTRICT #1	1.000000	24,230		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	985	
28	FORT ELLIOTT ISD	1.000000	24,230		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
				8/8 VALUE:	24,230	WI TOTAL:	23,240	RI TOTAL:	990		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.4 D B: .900 De/Dt: 14.1 / 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: 23,240
LAST YR RI VAL: 940
LAST YR 8/8 VAL: 24,180

LAST YR OIL PROD:
LAST YR GAS PROD: 1,538

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 MNRLTSIF

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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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	11,102	0	45.80	2.16	2.16	.00
ALT JOB#:	2	0	10,769	0	46.45	2.16	2.16	.00
ALT LSE#:	3	0	10,446	0	47.09	2.16	2.16	.00
ALT RRC#:	4	0	10,133	0	47.77	2.16	2.16	.00
	5	0	9,829	0	48.44	2.16	2.16	.00
	6	0	9,531	0	49.11	2.16	2.16	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	0	9,248	0	49.11	2.16	2.16	.00
---	8	0	8,970	0	49.11	2.16	2.16	.00
82 FT ELLIOTT CISD (HEM 1.000000 52,700	9	0	8,701	0	49.11	2.16	2.16	.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	17985	0	17985	13720	4,265	3,977
	2	17446	0	17446	13720	3,726	3,021
	3	16923	0	16923	13720	3,203	2,258
	4	16415	0	16415	13720	2,695	1,652
	5	15923	0	15923	13720	2,203	1,175
	6	15440	0	15440	13720	1,720	797
	7	14982	0	14982	13720	1,262	509
	8	14531	0	14531	13720	811	284
	9	14096	0	14096	13720	376	115

=====

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
14,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 30.9 D B: .001 De/Dt: 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: 16,110
LAST YR RI VAL: 5,250
LAST YR 8/8 VAL: 21,360

LAST YR OIL PROD:
LAST YR GAS PROD: 11,581

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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
---		---		---	---	---	---	---	---	---	---
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	3911	0	3911	9702	-5,791	-5,400	695
82	FT ELLIOTT CISD (HEM	1.000000	15,570		=====	=====	=====	=====	=====	=====	=====
					3911	0	3911	9702	5,791-	5,400-	695

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 695
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,570 WI TOTAL: 14,870 RI TOTAL: 700

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

9,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 7.2 D B: .501 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: 1,300
LAST YR 8/8 VAL: 16,170

LAST YR OIL PROD:
LAST YR GAS PROD: 2,891

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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	6,793	0	45.80	2.35	2.35	.00	0
ALT JOB#:	2 0	6,527	0	46.45	2.35	2.35	.00	0
ALT LSE#:	3 0	6,273	0	47.09	2.34	2.34	.00	0
ALT RRC#:	4 0	6,029	0	47.77	2.34	2.34	.00	0
	5 0	5,794	0	48.44	2.34	2.34	.00	0
	6 0	5,568	0	49.11	2.34	2.34	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	32,200	0	36,984	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	11973	0	11973	9702	2,271	2,118	3738
2	11504	0	11504	9702	1,802	1,461	3151
3	11009	0	11009	9702	1,307	922	2645
4	10581	0	10581	9702	879	539	2230
5	10168	0	10168	9702	466	248	1879
6	9772	0	9772	9702	70	32	1584
	=====	=====	=====	=====	=====	=====	=====
	65007	0	65007	58212	6,795	5,320	15227

\$/BBLRESV:	.00	EQUIP VAL:	11,652				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	5,320	GAS VAL:	15,227		
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	32,200	WI TOTAL:	16,970	RI TOTAL:	15,230
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
9,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 19.0 D B: .010 De/Dt: 3.9 / 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: 3,480
LAST YR 8/8 VAL: 18,500

LAST YR OIL PROD:
LAST YR GAS PROD: 7,038

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

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.....

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	37,750	1	19512	0	23093	17640	5,453	5,085	6011
02	WHEELER COUNTY	1.000000	37,750	2	14630	0	18116	17640	476	386	4137
03	WHEELER CO RD & BRID	1.000000	37,750								
04	WHEELER CO LATERAL R	1.000000	37,750		34142	0	41209	35280	5,929	5,471	10148
05	WATER DISTRICT	1.000000	37,750								
10	HOSPITAL DISTRICT #1	1.000000	37,750		\$/BBLRESV: 6.12		EQUIP VAL: 22,129				
28	FORT ELLIOTT ISD	1.000000	37,750		\$/BBLPROD: 0		WI OIL VAL: 938		RI OIL VAL: 1,740		
					WI PAYOUT: .0		GAS VAL: 4,533		GAS VAL: 8,408		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 37,750		WI TOTAL: 27,600		RI TOTAL: 10,150		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.468 De/Dt: 3.4 / 3.0
GAS: 43.0 D B: 1.500 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: 24,000
LAST YR RI VAL: 4,900
LAST YR 8/8 VAL: 28,900

LAST YR OIL PROD: 62
LAST YR GAS PROD: 9,349

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 3/22/2026 MNRLTSIF

LEASE#, NAME..... 202595 - STILES 17 #2017 FULL WI DECIMAL = .819000 #WELLS: 1
RRC#, WELL#..... 223691 - 2017 RRC DIST... 10 FULL RI DECIMAL = .181000 DEPTH: 16870
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	66	6,983	0	45.76	2.76	2.76	.00	2474
				2	60	6,398	0	46.40	2.76	2.76	.00	2280
				3	58	5,858	0	47.07	2.75	2.75	.00	2236
				4	56	5,365	0	47.72	2.75	2.75	.00	2189
				5	54	4,914	0	48.40	2.75	2.75	.00	2141
				6	52	4,501	0	49.07	2.75	2.75	.00	2090
				7	57	4,123	0	49.07	2.75	2.75	.00	2291
				8	48	3,775	0	49.07	2.75	2.75	.00	1929
01	WHEELER COUNTY APPRA	1.000000	72,380	9	47	3,459	0	49.07	2.75	2.75	.00	1889
02	WHEELER COUNTY	1.000000	72,380	10	46	3,168	0	49.07	2.75	2.75	.00	1849
03	WHEELER CO RD & BRID	1.000000	72,380	11	45	2,902	0	49.07	2.75	2.75	.00	1808
04	WHEELER CO LATERAL R	1.000000	72,380	12	44	2,657	0	49.07	2.75	2.75	.00	1768
05	WATER DISTRICT	1.000000	72,380	13	43	2,436	0	49.07	2.75	2.75	.00	1728
10	HOSPITAL DISTRICT #1	1.000000	72,380	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	72,380		676	56,539	0					26,672

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	15785	0	18259	6762	11,497	10,721	3779
				2	14462	0	16742	6762	9,980	8,092	3040
				3	13194	0	15430	6762	8,668	6,112	2457
				4	12083	0	14272	6762	7,510	4,605	1994
				5	11068	0	13209	6762	6,447	3,437	1618
*** PARAMETERS ***				6	10137	0	12227	6762	5,465	2,534	1315
				7	9286	0	11577	6762	4,815	1,941	1092
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	8502	0	10431	6762	3,669	1,287	862
YRS FLAT:	FMVF:	8/8 RES:		9	7791	0	9680	6762	2,918	890	702
				10	7135	0	8984	6762	2,222	589	572
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21			11	6536	0	8344	6762	1,582	365	466
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21			12	5984	0	7752	6762	990	198	380
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			13	5486	0	7214	6762	452	78	310
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				127449	0	154121	87906	66,215	40,849	18587

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 12.77	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 7,069	RI OIL VAL: 3,217	
6,900				WI PAYOUT: 6.9	GAS VAL: 33,780	GAS VAL: 15,370	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 72,380	WI TOTAL: 53,790	RI TOTAL: 18,590	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 3.3 / 3.0
GAS: 20.0 D B: .001 De/Dt: 8.4 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,010
LAST YR RI VAL: 8,900
LAST YR 8/8 VAL: 39,910

LAST YR OIL PROD: 82
LAST YR GAS PROD: 7,138

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 3/21/2026 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	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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	-----
				1			8,044		0	45.76	1.48	1.48	.00	0
				2			7,740		0	46.40	1.48	1.48	.00	0
				3			7,457		0	47.07	1.47	1.47	.00	0
				4			7,197		0	47.72	1.47	1.47	.00	0
				5			6,958		0	48.40	1.47	1.47	.00	0
				6			6,737		0	49.07	1.47	1.47	.00	0
				7			6,530		0	49.07	1.47	1.47	.00	0
				8			6,334		0	49.07	1.47	1.47	.00	0
01	WHEELER COUNTY APPRA	1.000000	33,520	9			6,144		0	49.07	1.47	1.47	.00	0
02	WHEELER COUNTY	1.000000	33,520	10			5,960		0	49.07	1.47	1.47	.00	0
03	WHEELER CO RD & BRID	1.000000	33,520	11			5,781		0	49.07	1.47	1.47	.00	0
04	WHEELER CO LATERAL R	1.000000	33,520	12			5,608		0	49.07	1.47	1.47	.00	0
05	WATER DISTRICT	1.000000	33,520	13			5,440		0	49.07	1.47	1.47	.00	0
10	HOSPITAL DISTRICT #1	1.000000	33,520	14			5,277		0	49.07	1.47	1.47	.00	0
28	FORT ELLIOTT ISD	1.000000	33,520	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
							0		91,207					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	9567	0	9567	6174	3,393	3,164	2191
				2	9205	0	9205	6174	3,031	2,458	1849
				3	8809	0	8809	6174	2,635	1,858	1552
				4	8501	0	8501	6174	2,327	1,427	1314
*** PARAMETERS ***				5	8219	0	8219	6174	2,045	1,090	1114
				6	7958	0	7958	6174	1,784	827	946
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	7714	0	7714	6174	1,540	621	805
YRS FLAT:	FMVF:	8/8 RES:		8	7482	0	7482	6174	1,308	459	685
				9	7258	0	7258	6174	1,084	330	582
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.72			10	7040	0	7040	6174	866	230	496
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.72			11	6829	0	6829	6174	655	151	422
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			12	6624	0	6624	6174	450	90	359
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	6426	0	6426	6174	252	44	305
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	6233	0	6233	6174	59	9	260
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		107865	0	107865	86436	21,429	12,758	12880
-----	-----	-----	-----								
6,300					\$/BBLRESV: .00		EQUIP VAL: 7,886				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 11.0		GAS VAL: 12,758		GAS VAL: 12,880		
					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	33,520	WI TOTAL:	20,640	RI TOTAL:	12,880	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.5 D B: 1.267 De/Dt: 3.9 / 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: 24,570
LAST YR RI VAL: 12,650
LAST YR 8/8 VAL: 37,220

LAST YR OIL PROD:
LAST YR GAS PROD: 8,216

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

2,300

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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: HCG
REMARKS2: PREV OP WAS CHAPARRAL
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				60	4,369	0	45.76	3.61	3.61	.00	2241
=====				=====	=====	=====	=====	=====	=====	=====	=====
60				4,369	0						2,241
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				12874	0	15115	14700	415	387	3187	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				=====	=====	=====	=====	=====	=====	=====	=====
03				=====	=====	=====	=====	=====	=====	=====	=====
04				=====	=====	=====	=====	=====	=====	=====	=====
05				=====	=====	=====	=====	=====	=====	=====	=====
10				=====	=====	=====	=====	=====	=====	=====	=====
28				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				26,810	WI TOTAL:	23,620	RI TOTAL:	3,190			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

15,000

1
10.0 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .658 De/Dt: 20.0 / 3.0
GAS: 13.5 D B: .615 De/Dt: 21.0 / 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: 23,240
LAST YR RI VAL: 3,530
LAST YR 8/8 VAL: 26,770

LAST YR OIL PROD: 87
LAST YR GAS PROD: 5,321

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
15,500			
-----	-----	-----	-----

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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/21/2026 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: 1 0 17,898 0 45.76 2.15 2.15 .00 0
ALT JOB#: UNIT.....: 2 0 17,360 0 46.40 2.15 2.15 .00 0
ALT LSE#: HCG.....: 3 0 16,839 0 47.07 2.15 2.15 .00 0
ALT RRC#: GRAPH.....: 4 0 16,334 0 47.72 2.15 2.15 .00 0
5 0 15,844 0 48.40 2.15 2.15 .00 0
6 0 15,369 0 49.07 2.15 2.15 .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
---	-----	-----	-----	8	0		14,459	0		49.07	2.15	2.15	.00	0
01	WHEELER COUNTY APPRA	1.000000	131,250	9	0		14,024	0		49.07	2.15	2.15	.00	0
02	WHEELER COUNTY	1.000000	131,250	10	0		13,606	0		49.07	2.15	2.15	.00	0
03	WHEELER CO RD & BRID	1.000000	131,250	11	0		13,197	0		49.07	2.15	2.15	.00	0
04	WHEELER CO LATERAL R	1.000000	131,250	12	0		12,802	0		49.07	2.15	2.15	.00	0
05	WATER DISTRICT	1.000000	131,250	13	0		12,417	0		49.07	2.15	2.15	.00	0
10	HOSPITAL DISTRICT #1	1.000000	131,250	14	0		12,045	0		49.07	2.15	2.15	.00	0
25	KELTON ISD	1.000000	131,250	15	0		11,683	0		49.07	2.15	2.15	.00	0
				16	0		11,333	0		49.07	2.15	2.15	.00	0
				17	0		10,994	0		49.07	2.15	2.15	.00	0
				18	0		10,662	0		49.07	2.15	2.15	.00	0
				19	0		10,343	0		49.07	2.15	2.15	.00	0
				20	0		10,033	0		49.07	2.15	2.15	.00	0
				21	0		9,732	0		49.07	2.15	2.15	.00	0
				22	0		9,444	0		49.07	2.15	2.15	.00	0
							=====	=====	=====					=====
							0	291,326	0					0

*** PARAMETERS ***

MO SHIFT: 12 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: 63.41 GAS WI GR PRICE: 2.51 1 29101 0 29101 15190 13,911 12,972 8785
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51 2 28226 0 28226 15190 13,036 10,571 7475
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 3 27379 0 27379 15190 12,189 8,595 6360
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 4 26558 0 26558 15190 11,368 6,970 5411
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 5 25761 0 25761 15190 10,571 5,636 4604
6 24989 0 24989 15190 9,799 4,543 3918
7 24239 0 24239 15190 9,049 3,648 3334

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	23509	0	23509	15190	8,319	2,916	2836
-----	-----	-----	-----	9	22802	0	22802	15190	7,612	2,320	2413
15,500				10	22123	0	22123	15190	6,933	1,838	2054
-----	-----	-----	-----	11	21457	0	21457	15190	6,267	1,445	1747
				12	20815	0	20815	15190	5,625	1,127	1487
				13	20189	0	20189	15190	4,999	871	1265
				14	19584	0	19584	15190	4,394	666	1076
				15	18996	0	18996	15190	3,806	502	916
				16	18427	0	18427	15190	3,237	371	779
				17	17876	0	17876	15190	2,686	268	663
				18	17336	0	17336	15190	2,146	186	564
				19	16817	0	16817	15190	1,627	123	480
				20	16313	0	16313	15190	1,123	74	408
				21	15824	0	15824	15190	634	36	348
				22	15355	0	15355	15190	165	8	296

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 19 16817 0 16817 15190 1,627 123 480
GAS: 49.8 D B: .001 De/Dt: 3.0 / 20 16313 0 16313 15190 1,123 74 408
PRD: M B: De/Dt: / 21 15824 0 15824 15190 634 36 348
22 15355 0 15355 15190 165 8 296

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL: 473676 0 473676 334180 139,496 65,686 57219
INJ WELLS: EQ SCH#: VAL:
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: 6.3 GAS VAL: 65,686 GAS VAL: 57,219
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 67,920
LAST YR RI VAL: 55,620
LAST YR 8/8 VAL: 123,540
8/8 VALUE: 131,250 WI TOTAL: 74,030 RI TOTAL: 57,220

LAST YR OIL PROD:
LAST YR GAS PROD: 18,087

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 5/19/2026 MNRLEPUT			
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 - 574											
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	135	25,052	0	45.76	2.34	2.34	.00 4869
ALT FRZ.: ALT G\$ RRC:				2	130	24,125	0	46.40	2.34	2.34	.00 4754
ALT JOB#: UNIT.....:				3	120	23,269	0	47.07	2.33	2.33	.00 4452
ALT LSE#: HCG.....:				4	116	22,483	0	47.72	2.33	2.33	.00 4363
ALT RRC#: GRAPH.....:				5	108	21,756	0	48.40	2.33	2.33	.00 4120
				6	105	21,081	0	49.07	2.33	2.33	.00 4061
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	96	20,449	0	49.07	2.33	2.33	.00 3713
---	-----	-----	-----	8	93	19,836	0	49.07	2.33	2.33	.00 3597
01	WHEELER COUNTY APPRA	1.000000	275,430	9	90	19,241	0	49.07	2.33	2.33	.00 3481
02	WHEELER COUNTY	1.000000	275,430	10	84	18,664	0	49.07	2.33	2.33	.00 3249
03	WHEELER CO RD & BRID	1.000000	275,430	11	81	18,104	0	49.07	2.33	2.33	.00 3133
04	WHEELER CO LATERAL R	1.000000	275,430	12	79	17,561	0	49.07	2.33	2.33	.00 3055
05	WATER DISTRICT	1.000000	275,430	13	77	17,034	0	49.07	2.33	2.33	.00 2978
10	HOSPITAL DISTRICT #1	1.000000	275,430	14	72	16,523	0	49.07	2.33	2.33	.00 2784
28	FORT ELLIOTT ISD	1.000000	275,430	15	70	16,027	0	49.07	2.33	2.33	.00 2707
				16	68	15,546	0	49.07	2.33	2.33	.00 2630
				17	66	15,080	0	49.07	2.33	2.33	.00 2552
				18	61	14,628	0	49.07	2.33	2.33	.00 2359
				19	59	14,189	0	49.07	2.33	2.33	.00 2282
				20	57	13,763	0	49.07	2.33	2.33	.00 2204
				21	55	13,350	0	49.07	2.33	2.33	.00 2127
				22	53	12,950	0	49.07	2.33	2.33	.00 2050
				23	51	12,562	0	49.07	2.33	2.33	.00 1972
				24	54	12,185	0	49.07	2.33	2.33	.00 2088
*** PARAMETERS ***				25	48	11,819	0	49.07	2.33	2.33	.00 1856
				26	47	11,464	0	49.07	2.33	2.33	.00 1818
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	46	11,120	0	49.07	2.33	2.33	.00 1779
YRS FLAT:	FMVF:	8/8 RES:		28	45	10,786	0	49.07	2.33	2.33	.00 1740
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.72					2,166	470,647	0				82,773
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72											
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	46201	0	51070	15680	35,390	33,001	12859
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	44491	0	49245	15680	33,565	27,217	10877
-----	-----	-----	-----	3	42729	0	47181	15680	31,501	22,212	9141
16,000				4	41286	0	45649	15680	29,969	18,375	7758
-----	-----	-----	-----	5	39951	0	44071	15680	28,391	15,137	6570
				6	38711	0	42772	15680	27,092	12,560	5593
				7	37551	0	41264	15680	25,584	10,314	4734
				8	36425	0	40022	15680	24,342	8,533	4027
				9	35333	0	38814	15680	23,134	7,052	3426
				10	34273	0	37522	15680	21,842	5,790	2905
				11	33245	0	36378	15680	20,698	4,771	2471
ALT JAN 1 HYPERBOLIC FORECAST:				12	32248	0	35303	15680	19,623	3,933	2103
OIL: .4 D B: .889 De/Dt: 5.5 / 3.0				13	31280	0	34258	15680	18,578	3,238	1791
GAS: 70.0 D B: 1.318 De/Dt: 3.8 / 3.0				14	30342	0	33126	15680	17,446	2,644	1519
PRD: M B: De/Dt: /				15	29431	0	32138	15680	16,458	2,169	1292
				16	28547	0	31177	15680	15,497	1,776	1100
PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000		17	27692	0	30244	15680	14,564	1,451	936
SERV WELLS:	EQ SCH#:	VAL:		18	26862	0	29221	15680	13,541	1,173	793
INJ WELLS:	EQ SCH#:	VAL:		19	26056	0	28338	15680	12,658	954	674
COMPRESSRS:	HP:	VAL:		20	25273	0	27477	15680	11,797	773	574
OTHER EQ VALUE(RCNLD):				21	24515	0	26642	15680	10,962	625	488
				22	23780	0	25830	15680	10,150	503	415
				23	23068	0	25040	15680	9,360	404	353
LAST YR WI VAL:	284,680			24	22376	0	24464	15680	8,784	329	303
LAST YR RI VAL:	110,110			25	21703	0	23559	15680	7,879	257	255
LAST YR 8/8 VAL:	394,790			26	21052	0	22870	15680	7,190	203	217
				27	20420	0	22199	15680	6,519	161	185
				28	19807	0	21547	15680	5,867	126	158
LAST YR OIL PROD: 89				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 26,028					864648	0	947421	439040	508,381	185,681	83517
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 9.50		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 16,222		RI OIL VAL: 7,297		
MC1:					WI PAYOUT: 6.2		GAS VAL: 169,459		GAS VAL: 76,220		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	275,430	WI TOTAL:	191,910	RI TOTAL:	83,520	

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 5/05/2026 MNRLTSIF

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.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 0 7,759 0 45.80 2.37 2.37 .00 0

2 0 7,526 0 46.45 2.36 2.36 .00 0

3 0 7,300 0 47.09 2.36 2.36 .00 0

4 0 7,080 0 47.77 2.36 2.36 .00 0

5 0 6,868 0 48.44 2.36 2.36 .00 0

6 0 6,662 0 49.11 2.36 2.36 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

82 FT ELLIOTT CISD (HEM 1.000000 34,170

0 43,195 0 0

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

YR

1 14039 0 14039 11760 2,279 2,125 4074

2 13560 0 13560 11760 1,800 1,460 3451

3 13153 0 13153 11760 1,393 982 2937

4 12757 0 12757 11760 997 611 2498

5 12375 0 12375 11760 615 328 2126

6 12003 0 12003 11760 243 113 1809

77887 0 77887 70560 7,327 5,619 16895

\$/BBLRESV: .00 EQUIP VAL: 11,652

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

WI PAYOUT: .0 GAS VAL: 5,619 GAS VAL: 16,895

RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 34,170 WI TOTAL: 17,270 RI TOTAL: 16,900

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

12,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 21.6 D B: .001 De/Dt: 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: 28,230

LAST YR 8/8 VAL: 57,700

LAST YR OIL PROD: 12

LAST YR GAS PROD: 7,463

REMARKS1: PREV OP TECOLOTE

REMARKS2: TY26 LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

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:	1	139	5,236	0	45.80	2.26	2.26	.00	4632
ALT JOB#:	UNIT.....:	2	132	4,796	0	46.45	2.26	2.26	.00	4461
ALT LSE#:	HCG.....:		271	10,032	0					9,093
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	23,610	1	8610	0	13242	12250	992	925	4643
				2	7887	0	12348	12250	98	79	3797
					16497	0	25590	24500	1,090	1,004	8440

\$/BBLRESV:	1.81	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	357
RI OIL VAL:		RI OIL VAL:	2,999
WI PAYOUT:	.0	GAS VAL:	647
GAS VAL:		GAS VAL:	5,441
RI PAYOUT:	1.8	PRD VAL:	0
PRD VAL:		PRD VAL:	0
8/8 VALUE:	23,610	WI TOTAL:	15,170
		RI TOTAL:	8,440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63
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
12,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 3.0 /
GAS: 15.0 D B: .001 De/Dt: 8.4 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 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: 3,520
LAST YR 8/8 VAL: 18,420

LAST YR OIL PROD: 115
LAST YR GAS PROD: 10,338

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	137	7,486	0	45.80	2.21	2.21	.00	4565
ALT JOB#:	UNIT.....:	2	132	7,148	0	46.45	2.21	2.21	.00	4461
ALT LSE#:	HCG.....:	3	126	6,827	0	47.09	2.21	2.21	.00	4317
ALT RRC#:	GRAPH.....:	4	120	6,519	0	47.77	2.21	2.21	.00	4171
		5	118	6,228	0	48.44	2.21	2.21	.00	4159

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	108	5,945	0	49.11	2.21	2.21	.00	3859
---	-----	-----	-----	7	108	5,677	0	49.11	2.21	2.21	.00	3859
82	FT ELLIOTT CISD (HEM	1.000000	66,760	8	101	5,421	0	49.11	2.21	2.21	.00	3609
				9	96	5,178	0	49.11	2.21	2.21	.00	3430
				10	96	4,945	0	49.11	2.21	2.21	.00	3430
				11	88	4,722	0	49.11	2.21	2.21	.00	3145
				12	84	4,509	0	49.11	2.21	2.21	.00	3002
				13	84	4,306	0	49.11	2.21	2.21	.00	3002

=====

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

1	12038	0	16603	9800	6,803	6,344	5821
2	11494	0	15955	9800	6,155	4,991	4907
3	10978	0	15295	9800	5,495	3,874	4127
4	10483	0	14654	9800	4,854	2,976	3468
5	10015	0	14174	9800	4,374	2,332	2942

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	6	9129	0	12988	9800	3,188	1,285	2075
YRS FLAT:	FMVF:	8/8 RES:	8	8717	0	12326	9800	2,526	886	1727
			9	8326	0	11756	9800	1,956	596	1445
			10	7952	0	11382	9800	1,582	419	1227

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.58	11	7593	0	10738	9800	938	216	1015
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.58	12	7251	0	10253	9800	453	91	850
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	13	6924	0	9926	9800	126	22	723
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 6	=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		120460	0	169469	127400	42,069	25,710	32771

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 7.31	EQUIP VAL: 8,281
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 7,435
10,000				WI PAYOUT: 6.8	GAS VAL: 18,275
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0
					=====

8/8 VALUE:	66,760	WI TOTAL:	33,990	RI TOTAL:	32,770

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 4.0 /
GAS: 21.0 D B: .001 De/Dt: 4.5 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,610
LAST YR RI VAL: 43,920
LAST YR 8/8 VAL: 79,530

LAST YR OIL PROD: 159
LAST YR GAS PROD: 7,164

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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	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	245	14,147	0	45.76	2.12	2.12	.00	8478
				2	238	13,510	0	46.40	2.12	2.12	.00	8351
				3	228	12,930	0	47.07	2.12	2.12	.00	8116
				4	221	12,398	0	47.72	2.12	2.12	.00	7975
				5	214	11,910	0	48.40	2.12	2.12	.00	7833
				6	207	11,455	0	49.07	2.12	2.12	.00	7682
				7	201	11,039	0	49.07	2.12	2.12	.00	7459
				8	195	10,651	0	49.07	2.12	2.12	.00	7236
01	WHEELER COUNTY APPRA	1.000000	106,120	9	189	10,290	0	49.07	2.12	2.12	.00	7014
02	WHEELER COUNTY	1.000000	106,120	10	183	9,953	0	49.07	2.12	2.12	.00	6791
03	WHEELER CO RD & BRID	1.000000	106,120	11	180	9,639	0	49.07	2.12	2.12	.00	6680
04	WHEELER CO LATERAL R	1.000000	106,120	12	175	9,342	0	49.07	2.12	2.12	.00	6494
05	WATER DISTRICT	1.000000	106,120	13	170	9,062	0	49.07	2.12	2.12	.00	6309
10	HOSPITAL DISTRICT #1	1.000000	106,120	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	106,120		2,646	146,326	0					96,418

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	22681	0	31159	20580	10,579	9,865	9406
				2	21660	0	30011	20580	9,431	7,647	7947
				3	20730	0	28846	20580	8,266	5,828	6701
				4	19877	0	27852	20580	7,272	4,459	5675
				5	19095	0	26928	20580	6,348	3,384	4813
				6	18365	0	26047	20580	5,467	2,535	4083
				7	17698	0	25157	20580	4,577	1,845	3460
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	17076	0	24312	20580	3,732	1,309	2933
YRS FLAT:	FMVF:	8/8 RES:		9	16497	0	23511	20580	2,931	894	2488
				10	15957	0	22748	20580	2,168	575	2111
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.47			11	15454	0	22134	20580	1,554	358	1802
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.47			12	14978	0	21472	20580	892	179	1534
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			13	14529	0	20838	20580	258	45	1305
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				234597	0	331015	267540	63,475	38,923	54258

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 5.67	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 11,337	RI OIL VAL: 15,804	
21,000				WI PAYOUT: 7.0	GAS VAL: 27,586	GAS VAL: 38,454	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 106,120	WI TOTAL: 51,860	RI TOTAL: 54,260	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.121 De/Dt: 3.4 / 3.0
GAS: 39.7 D B: 1.036 De/Dt: 4.6 / 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: 80,530
LAST YR RI VAL: 58,550
LAST YR 8/8 VAL: 139,080

LAST YR OIL PROD: 198
LAST YR GAS PROD: 14,662

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/16/2026 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 - 574
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 OIL PRDCTN	8/8 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									
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/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: 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 4P ENERGY
REMARKS2: PLUGGED 02/03/2026
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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
				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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

18,000

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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 MNRLTSIF

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 - 574
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
				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 ***
M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

5,700

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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
17,000			
-----	-----	-----	-----

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: 42
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
82	FT ELLIOTT CISD (HEM	1.000000	16,040	1	5462	0	5462	5292	170	159	1011
					=====	=====	=====	=====	=====	=====	=====
					5462	0	5462	5292	170	159	1011

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 159 GAS VAL: 1,011
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,040 WI TOTAL: 15,030 RI TOTAL: 1,010

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.1 D B: .505 De/Dt: 8.7 / 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: 15,520
LAST YR RI VAL: 2,350
LAST YR 8/8 VAL: 17,870

LAST YR OIL PROD:
LAST YR GAS PROD: 4,643

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/29/2026 MNRLTSIF

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:	1	0	5,125	0	45.80	2.92	2.92	.00	0
ALT JOB#:	UNIT.....:	2	0	4,817	0	46.45	2.92	2.92	.00	0
ALT LSE#:	HCG.....:	3	0	4,527	0	47.09	2.92	2.92	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,256	0	47.77	2.92	2.92	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	18,725	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
82	FT ELLIOTT CISD (HEM	1.000000	26,770	1	11964	0	11964	9310	2,654	2,475	2811
				2	11245	0	11245	9310	1,935	1,569	2318
				3	10568	0	10568	9310	1,258	887	1910
				4	9935	0	9935	9310	625	383	1575
				=====	=====	=====	=====	=====	=====	=====	=====
					43712	0	43712	37240	6,472	5,314	8614

\$/BBLRESV:	.00	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	0
RI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,314
GAS VAL:	8,614	GAS VAL:	8,614
RI PAYOUT:	3.1	PRD VAL:	0
PRD VAL:	0	PRD VAL:	0
=====			
8/8 VALUE:	26,770	WI TOTAL:	18,160
RI TOTAL:	8,610		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
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

9,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.5 D B: .001 De/Dt: 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: 17,960
LAST YR RI VAL: 4,490
LAST YR 8/8 VAL: 22,450

LAST YR OIL PROD: 33
LAST YR GAS PROD: 4,749

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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:	2	0	12,025	0	46.45	2.16	2.16	.00	0
ALT JOB#:				UNIT.....:	3	0	11,664	0	47.09	2.16	2.16	.00	0
ALT LSE#:				HCG.....:	4	0	11,314	0	47.77	2.16	2.16	.00	0
ALT RRC#:				GRAPH.....:	5	0	10,974	0	48.44	2.16	2.16	.00	0
					6	0	10,645	0	49.11	2.16	2.16	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	0	10,326	0	49.11	2.16	2.16	.00	0
-----					8	0	10,015	0	49.11	2.16	2.16	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	86,290		9	0	9,715	0	49.11	2.16	2.16	.00	0
					10	0	9,420	0	49.11	2.16	2.16	.00	0
					11	0	9,141	0	49.11	2.16	2.16	.00	0
					12	0	8,866	0	49.11	2.16	2.16	.00	0
					13	0	8,601	0	49.11	2.16	2.16	.00	0
					14	0	8,343	0	49.11	2.16	2.16	.00	0
					15	0	8,092	0	49.11	2.16	2.16	.00	0
					16	0	7,850	0	49.11	2.16	2.16	.00	0
					17	0	7,613	0	49.11	2.16	2.16	.00	0
					18	0	7,384	0	49.11	2.16	2.16	.00	0
					19	0	7,164	0	49.11	2.16	2.16	.00	0
						=====	=====	=====					=====
						0	181,550	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	20085	0	20085	11270	8,815	8,220	6270
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				2	19481	0	19481	11270	8,211	6,658	5335
YRS FLAT: FMVF: 8/8 RES:				3	18896	0	18896	11270	7,626	5,377	4540
				4	18329	0	18329	11270	7,059	4,328	3863
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.52				5	17778	0	17778	11270	6,508	3,470	3286
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52				6	17245	0	17245	11270	5,975	2,770	2796
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				7	16728	0	16728	11270	5,458	2,200	2379
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				8	16224	0	16224	11270	4,954	1,737	2024
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				9	15738	0	15738	11270	4,468	1,362	1722
				10	15260	0	15260	11270	3,990	1,058	1465
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				11	14808	0	14808	11270	3,538	816	1247
-----				12	14363	0	14363	11270	3,093	620	1061
11,500				13	13934	0	13934	11270	2,664	464	903
-----				14	13516	0	13516	11270	2,246	340	768
				15	13109	0	13109	11270	1,839	242	654
				16	12717	0	12717	11270	1,447	166	556
				17	12333	0	12333	11270	1,063	106	473
				18	11962	0	11962	11270	692	60	403
				19	11606	0	11606	11270	336	25	343
				=====	=====	=====	=====	=====	=====	=====	=====
					294112	0	294112	214130	79,982	40,019	40088

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 34.5 D B: .001 De/Dt: 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: 12,708

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME.... PRESIDIO PETROLEUM L
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	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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	8,360	0	45.76	2.14	2.14	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	8,360	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				14536	0	14536	14210	326	304	3141	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				=====	=====	=====	=====	=====	=====	=====	=====
03				=====	=====	=====	=====	=====	=====	=====	=====
04				=====	=====	=====	=====	=====	=====	=====	=====
05				=====	=====	=====	=====	=====	=====	=====	=====
10				=====	=====	=====	=====	=====	=====	=====	=====
28				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				26,680	WI TOTAL:	23,540	RI TOTAL:	3,140			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: .449 De/Dt: 8.8 / 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: 40,880
LAST YR RI VAL: 20,640
LAST YR 8/8 VAL: 61,520

LAST YR OIL PROD:
LAST YR GAS PROD: 8,900

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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
				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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
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
-----	-----	-----	-----
11,000			
-----	-----	-----	-----
	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:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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 JOB#:								
ALT LSE#:								
ALT RRC#:								

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: 13

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.46

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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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				
JUR JURISDICTION NAME PERCENT 8/8 VALUE				---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1				1	13718	0	13718	13230	488	455	2436				
=====				=====				=====				=====			
0				0	13718	0	13718	13230	488	455	2436				

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 17,770
\$ / BBL RESV: .00 EQUIP VAL: 14,871
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 455 GAS VAL: 2,436
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,770 WI TOTAL: 15,330 RI TOTAL: 2,440

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
13,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 31.2 D B: .506 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: 16,620
LAST YR RI VAL: 3,880
LAST YR 8/8 VAL: 20,500

LAST YR OIL PROD:
LAST YR GAS PROD: 10,870

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

8/8 VALUE: 21,050 WI TOTAL: 15,530 RI TOTAL: 5,520

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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:	1	317	11,466	0	45.76	3.16	3.16	.00	11215
ALT JOB#:	UNIT.....:	2	306	11,010	0	46.40	3.16	3.16	.00	10977
ALT LSE#:	HCG.....:	3	296	10,588	0	47.07	3.15	3.15	.00	10772
ALT RRC#:	GRAPH.....:	4	287	10,202	0	47.72	3.15	3.15	.00	10589
		5	276	9,846	0	48.40	3.15	3.15	.00	10328
		6	268	9,515	0	49.07	3.15	3.15	.00	10168

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	260	9,208	0	49.07	3.15	3.15	.00	9864
---	-----	-----	-----	8	253	8,924	0	49.07	3.15	3.15	.00	9598
01	WHEELER COUNTY APPRA	1.000000	98,450	9	245	8,656	0	49.07	3.15	3.15	.00	9295
02	WHEELER COUNTY	1.000000	98,450	10	240	8,396	0	49.07	3.15	3.15	.00	9105
03	WHEELER CO RD & BRID	1.000000	98,450									
04	WHEELER CO LATERAL R	1.000000	98,450		2,748	97,811	0					101,911
05	WATER DISTRICT	1.000000	98,450									
10	HOSPITAL DISTRICT #1	1.000000	98,450									
28	FORT ELLIOTT ISD	1.000000	98,450									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	28013	0	39228	29400	9,828	9,164	10780
				2	26899	0	37876	29400	8,476	6,872	9131
				3	25786	0	36558	29400	7,158	5,047	7731
				4	24846	0	35435	29400	6,035	3,701	6573
				5	23979	0	34307	29400	4,907	2,616	5582
				6	23173	0	33341	29400	3,941	1,827	4758
				7	22425	0	32289	29400	2,889	1,165	4043
				8	21734	0	31332	29400	1,932	677	3441
				9	21081	0	30376	29400	976	297	2926
				10	20448	0	29553	29400	153	40	2498
					238384	0	340295	294000	46,295	31,406	57463

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.68	\$/BBLRESV: 4.43	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.68	\$/BBLPROD: 0	WI OIL VAL: 9,405
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW..: 12.5	WI PAYOUT: 6.2	GAS VAL: 22,001
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.4	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 98,450	WI TOTAL: 40,990
			RI TOTAL: 57,460

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.457 De/Dt: 3.5 / 3.0
GAS: 32.1 D B: 1.223 De/Dt: 4.1 / 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: 94,430
LAST YR RI VAL: 73,440
LAST YR 8/8 VAL: 167,870

LAST YR OIL PROD: 344
LAST YR GAS PROD: 12,299

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
6,300		
-----	-----	-----

ALT JAN 1 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 MNRLTSIF

LEASE#, NAME.....: 209455 - BRITT RANCH UNIT #4512A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 225445 - 4512A 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
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

24,500

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

LAST YR WI VAL: 63,720
LAST YR RI VAL: 33,270
LAST YR 8/8 VAL: 96,990

LAST YR OIL PROD:
LAST YR GAS PROD: 3,637

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: PLUGGED 05/14/2025
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 89,000
02 WHEELER COUNTY 1.000000 89,000
03 WHEELER CO RD & BRID 1.000000 89,000
04 WHEELER CO LATERAL R 1.000000 89,000
05 WATER DISTRICT 1.000000 89,000
10 HOSPITAL DISTRICT #1 1.000000 89,000
28 FORT ELLIOTT ISD 1.000000 89,000

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 17,382 0 45.76 2.26 2.26 .00 0
2 0 16,426 0 46.40 2.26 2.26 .00 0
3 0 15,521 0 47.07 2.26 2.26 .00 0
4 0 14,669 0 47.72 2.26 2.26 .00 0
5 0 13,861 0 48.40 2.25 2.25 .00 0
6 0 13,100 0 49.07 2.25 2.25 .00 0
7 0 12,380 0 49.07 2.25 2.25 .00 0
8 0 11,698 0 49.07 2.25 2.25 .00 0
9 0 11,054 0 49.07 2.25 2.25 .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 31918 0 31918 19110 12,808 11,943 6899
2 30162 0 30162 19110 11,052 8,962 5719
3 28500 0 28500 19110 9,390 6,621 4740
4 26936 0 26936 19110 7,826 4,798 3930
5 25340 0 25340 19110 6,230 3,322 3243
6 23948 0 23948 19110 4,838 2,243 2688
7 22632 0 22632 19110 3,522 1,420 2229
8 21385 0 21385 19110 2,275 798 1847
9 20208 0 20208 19110 1,098 335 1531

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

19,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 49.0 D B: .001 De/Dt: 5.5 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,540
LAST YR RI VAL: 41,680
LAST YR 8/8 VAL: 116,220

LAST YR OIL PROD:
LAST YR GAS PROD: 19,073

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
22	WHEELER ISD	1.000000	9,760								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME.... PRESIDIO PETROLEUM L
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
22	WHEELER ISD	1.000000	9,760								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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	464	0	45.76	3.78	3.78	.00	0
					=====	=====	=====					=====
					0	464	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	1394	0	1394	5978	-4,584	-4,275		337
01	WHEELER COUNTY APPRA	1.000000	15,210		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	15,210		1394	0	1394	5978	4,584-	4,275-		337
03	WHEELER CO RD & BRID	1.000000	15,210									
04	WHEELER CO LATERAL R	1.000000	15,210		\$/BBLRESV:	.00	EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	15,210		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
11	HOSPITAL DISTRICT #2	1.000000	15,210		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			337
25	KELTON ISD	1.000000	15,210		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:			0
60	ESD #1	1.000000	15,210					=====				=====
					8/8 VALUE:	15,210	WI TOTAL:	14,870	RI TOTAL:			340

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.4 D B: .754 De/Dt: 15.7 / 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: 530
LAST YR 8/8 VAL: 15,400

LAST YR OIL PROD:
LAST YR GAS PROD: 543

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	1	172	11,360	0	45.76	2.78	2.78	.00	5968
ALT JOB#:	UNIT.....:	2	167	10,768	0	46.40	2.78	2.78	.00	5875
ALT LSE#:	HCG.....:	3	160	10,237	0	47.07	2.77	2.77	.00	5710
ALT RRC#:	GRAPH.....:	4	155	9,748	0	47.72	2.77	2.77	.00	5608
		5	150	9,306	0	48.40	2.77	2.77	.00	5505
		6	144	8,894	0	49.07	2.77	2.77	.00	5358

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	948	60,313	0			34,024

01	WHEELER COUNTY APPRA	1.000000	61,040							
02	WHEELER COUNTY	1.000000	61,040							
03	WHEELER CO RD & BRID	1.000000	61,040	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	61,040	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	61,040	1	23945	0	29913	24010	5,903	5,504
10	HOSPITAL DISTRICT #1	1.000000	61,040	2	22697	0	28572	24010	4,562	3,699
28	FORT ELLIOTT ISD	1.000000	61,040	3	21500	0	27210	24010	3,200	2,256
				4	20473	0	26081	24010	2,071	1,269
				5	19545	0	25050	24010	1,040	555
				6	18680	0	24038	24010	28	13
					=====	=====	=====	=====	=====	=====
					126840	0	160864	144060	16,804	13,296

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	61,040	WI TOTAL:	24,950	RI TOTAL:	36,090
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24
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
-----	-----	-----	-----
24,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.386 De/Dt: 3.6 / 3.0
GAS: 32.0 D B: .869 De/Dt: 5.3 / 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: 27,650
LAST YR RI VAL: 32,050
LAST YR 8/8 VAL: 59,700

LAST YR OIL PROD: 93
LAST YR GAS PROD: 10,093

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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	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								
22	WHEELER ISD	1.000000	11,710								
60	ESD #1	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
20,000		10	
-----	-----	-----	-----
	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: 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: 4,326

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TEMP ABANDONED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/14/2026 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:	1	24	12,250	0	45.76	2.30	2.30	.00	892
ALT JOB#:	UNIT.....:	2	24	11,271	0	46.40	2.30	2.30	.00	905
ALT LSE#:	HCG.....:	3	19	10,368	0	47.07	2.30	2.30	.00	727
ALT RRC#:	GRAPH.....:	4	12	9,539	0	47.72	2.29	2.29	.00	465
		=====	=====	=====						=====
			79	43,428	0					2,989

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	46,710	--							
02	WHEELER COUNTY	1.000000	46,710	1	22892	0	23784	17640	6,144	5,730	5141
03	WHEELER CO RD & BRID	1.000000	46,710	2	21063	0	21968	17640	4,328	3,509	4166
04	WHEELER CO LATERAL R	1.000000	46,710	3	19375	0	20102	17640	2,462	1,736	3343
05	WATER DISTRICT	1.000000	46,710	4	17749	0	18214	17640	574	352	2657
10	HOSPITAL DISTRICT #1	1.000000	46,710	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	46,710		81079	0	84068	70560	13,508	11,327	15307

\$/BBLRESV:	6.28	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	403	RI OIL VAL:	544
WI PAYOUT:	.0	GAS VAL:	10,924	GAS VAL:	14,763
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	46,710	WI TOTAL:	31,400	RI TOTAL:	15,310

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
18,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 14.5 /
GAS:	35.0 D	B: .001	De/Dt: 8.0 /
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:	103,290
LAST YR RI VAL:	46,530
LAST YR 8/8 VAL:	149,820

LAST YR OIL PROD:	33
LAST YR GAS PROD:	11,743

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 17
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

LEASE#, NAME.....: 400005 - BARKER #5053A FULL WI DECIMAL = .727614 #WELLS: 1
RRC#, WELL#.....: 227398 - 5053A RRC DIST...: 10 FULL RI DECIMAL = .272386 DEPTH: 13367
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	242	8,629	0	45.80	2.17	2.17	.00	8065
ALT JOB#:	UNIT.....:	2	224	8,042	0	46.45	2.17	2.17	.00	7571
ALT LSE#:	HCG.....:	3	210	7,495	0	47.09	2.17	2.17	.00	7195
ALT RRC#:	GRAPH.....:	4	196	6,985	0	47.77	2.17	2.17	.00	6813
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			872	31,151	0					29,644

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	43,050	1	13625	0	21690	17640	4,050	3,776	7605
				2	12698	0	20269	17640	2,629	2,131	6233
				3	11834	0	19029	17640	1,389	980	5134
				4	11029	0	17842	17640	202	124	4222
				=====	=====	=====	=====	=====	=====	=====	=====
					49186	0	78830	70560	8,270	7,011	23194
				\$/BBLRESV: 4.15		EQUIP VAL: 12,846					
				\$/BBLPROD: 0		WI OIL VAL: 2,636		RI OIL VAL: 8,722			
				WI PAYOUT: .0		GAS VAL: 4,375		GAS VAL: 14,472			
				RI PAYOUT: 3.1		PRD VAL: 0		PRD VAL: 0			
				=====		=====		=====		=====	
				8/8 VALUE: 43,050		WI TOTAL: 19,860		RI TOTAL: 23,190			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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 PROD BBL/D

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .001 De/Dt: 6.5 /
GAS: 24.5 D B: .001 De/Dt: 6.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,760
LAST YR RI VAL: 26,320
LAST YR 8/8 VAL: 48,080

LAST YR OIL PROD: 224
LAST YR GAS PROD: 9,622

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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:	2	23	23,023	0	46.40	1.72	1.72	.00	846		
ALT JOB#:	UNIT.....:	3	22	22,332	0	47.07	1.72	1.72	.00	821		
ALT LSE#:	HCG.....:	4	21	21,662	0	47.72	1.72	1.72	.00	794		
ALT RRC#:	GRAPH.....:	5	20	21,012	0	48.40	1.72	1.72	.00	767		
		6	19	20,382	0	49.07	1.72	1.72	.00	739		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	18	19,771	0	49.07	1.72	1.72	.00	700
---	-----	-----	-----	8	17	19,178	0	49.07	1.72	1.72	.00	661
01	WHEELER COUNTY APPRA	1.000000	134,550	9	16	18,603	0	49.07	1.72	1.72	.00	622
02	WHEELER COUNTY	1.000000	134,550	10	16	18,045	0	49.07	1.72	1.72	.00	622
03	WHEELER CO RD & BRID	1.000000	134,550	11	16	17,504	0	49.07	1.72	1.72	.00	622
04	WHEELER CO LATERAL R	1.000000	134,550	12	16	16,979	0	49.07	1.72	1.72	.00	622
05	WATER DISTRICT	1.000000	134,550	13	16	16,470	0	49.07	1.72	1.72	.00	622
10	HOSPITAL DISTRICT #1	1.000000	134,550	14	16	15,976	0	49.07	1.72	1.72	.00	622
28	FORT ELLIOTT ISD	1.000000	134,550	15	16	15,497	0	49.07	1.72	1.72	.00	622
				16	21	15,032	0	49.07	1.72	1.72	.00	817
				17	12	14,581	0	49.07	1.72	1.72	.00	467
				18	12	14,144	0	49.07	1.72	1.72	.00	467
				19	12	13,720	0	49.07	1.72	1.72	.00	467
				20	12	13,308	0	49.07	1.72	1.72	.00	467
				21	12	12,909	0	49.07	1.72	1.72	.00	467
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					357	373,893	0					13,704

*** 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:	1	32394	0	33264	17640	15,624	14,570	8158
			2	31383	0	32229	17640	14,589	11,830	6933
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.00		3	30441	0	31262	17640	13,622	9,606	5899
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.00		4	29527	0	30321	17640	12,681	7,776	5018
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		5	28641	0	29408	17640	11,768	6,274	4269
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		6	27783	0	28522	17640	10,882	5,045	3632
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		7	26950	0	27650	17640	10,010	4,035	3089
			8	26142	0	26803	17640	9,163	3,212	2627
OP EXP \$/YR	OIL BOPD	GAS MCF/D	9	25358	0	25980	17640	8,340	2,543	2234
			10	24597	0	25219	17640	7,579	2,009	1902
18,000			11	23860	0	24482	17640	6,842	1,577	1619
			12	23144	0	23766	17640	6,126	1,228	1379
			13	22450	0	23072	17640	5,432	946	1175
			14	21777	0	22399	17640	4,759	721	1000
			15	21124	0	21746	17640	4,106	542	851
			16	20490	0	21307	17640	3,667	420	732
			17	19875	0	20342	17640	2,702	269	613
			18	19280	0	19747	17640	2,107	183	522
ALT JAN 1 HYPERBOLIC FORECAST:			19	18702	0	19169	17640	1,529	115	445
OIL: .1 D B: 1.500	De/Dt: 3.4 / 3.0		20	18140	0	18607	17640	967	64	378
GAS: 66.2 D B: 1.500	De/Dt: 3.2 / 3.0		21	17596	0	18063	17640	423	24	322
PRD: M B:	De/Dt: /		=====	=====	=====	=====	=====	=====	=====	=====
				509654	0	523358	370440	152,918	72,989	52797

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 6.75

EQUIP VAL: 8,757

INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0

WI OIL VAL: 1,911

RI OIL VAL: 1,382

COMPRESSRS: HP: VAL: WI PAYOUT: 6.3

GAS VAL: 71,078

GAS VAL: 51,415

OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 134,550

WI TOTAL: 81,750

RI TOTAL: 52,800

LAST YR WI VAL: 262,790

LAST YR RI VAL: 108,910

LAST YR 8/8 VAL: 371,700

LAST YR OIL PROD: 9

LAST YR GAS PROD: 24,530

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 4/16/2026 MNRLTSIF

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

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.....

1 388 35,378 0 45.76 2.92 2.92 .00 14395

2 372 33,312 0 46.40 2.92 2.92 .00 13994

3 356 31,469 0 47.07 2.92 2.92 .00 13586

4 342 29,813 0 47.72 2.92 2.92 .00 13232

5 329 28,322 0 48.40 2.91 2.91 .00 12910

6 315 26,966 0 49.07 2.91 2.91 .00 12532

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 399,420

02 WHEELER COUNTY 1.000000 399,420

03 WHEELER CO RD & BRID 1.000000 399,420

04 WHEELER CO LATERAL R 1.000000 399,420

05 WATER DISTRICT 1.000000 399,420

10 HOSPITAL DISTRICT #1 1.000000 399,420

28 FORT ELLIOTT ISD 1.000000 399,420

7 303 25,733 0 49.07 2.91 2.91 .00 12054

8 290 24,604 0 49.07 2.91 2.91 .00 11537

9 278 23,567 0 49.07 2.91 2.91 .00 11060

10 267 22,613 0 49.07 2.91 2.91 .00 10622

11 256 21,734 0 49.07 2.91 2.91 .00 10185

12 245 20,914 0 49.07 2.91 2.91 .00 9747

13 236 20,156 0 49.07 2.91 2.91 .00 9389

14 227 19,447 0 49.07 2.91 2.91 .00 9031

15 216 18,787 0 49.07 2.91 2.91 .00 8593

16 207 18,168 0 49.07 2.91 2.91 .00 8235

17 199 17,586 0 49.07 2.91 2.91 .00 7917

18 192 17,043 0 49.07 2.91 2.91 .00 7638

19 181 16,531 0 49.07 2.91 2.91 .00 7201

20 176 16,035 0 49.07 2.91 2.91 .00 7002

21 168 15,554 0 49.07 2.91 2.91 .00 6684

22 161 15,087 0 49.07 2.91 2.91 .00 6405

23 156 14,634 0 49.07 2.91 2.91 .00 6206

24 146 14,195 0 49.07 2.91 2.91 .00 5808

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

6,006 527,648 0 235,963

OIL WELLHEAD PRICE: 63.41 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

4 70579 0 83811 38710 45,101 27,653 12368

5 66820 0 79730 38710 41,020 21,871 10320

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

39,500

7 60711 0 72765 38710 34,055 13,729 7248

8 58048 0 69585 38710 30,875 10,824 6080

9 55601 0 66661 38710 27,951 8,521 5109

10 53350 0 63972 38710 25,262 6,696 4301

11 51277 0 61462 38710 22,752 5,244 3625

12 49342 0 59089 38710 20,379 4,084 3057

13 47554 0 56943 38710 18,233 3,178 2584

14 45881 0 54912 38710 16,202 2,456 2185

15 44324 0 52917 38710 14,207 1,872 1848

16 42863 0 51098 38710 12,388 1,420 1565

17 41490 0 49407 38710 10,697 1,066 1328

18 40209 0 47847 38710 9,137 792 1128

19 39001 0 46202 38710 7,492 565 955

20 37831 0 44833 38710 6,123 401 813

21 36696 0 43380 38710 4,670 266 690

22 35594 0 41999 38710 3,289 163 586

23 34526 0 40732 38710 2,022 87 499

24 33490 0 39298 38710 588 22 422

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.1 D B: .001 De/Dt: 4.0 /

GAS: 100.0 D B: .946 De/Dt: 6.0 / 3.0

PRD: M B: De/Dt: /

17 41490 0 49407 38710 10,697 1,066 1328

18 40209 0 47847 38710 9,137 792 1128

19 39001 0 46202 38710 7,492 565 955

20 37831 0 44833 38710 6,123 401 813

21 36696 0 43380 38710 4,670 266 690

22 35594 0 41999 38710 3,289 163 586

23 34526 0 40732 38710 2,022 87 499

24 33490 0 39298 38710 588 22 422

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

1245922 0 1481885 929040 552,845 262,417 129440

LAST YR WI VAL: 154,830

LAST YR RI VAL: 87,360

LAST YR 8/8 VAL: 242,190

\$/BBLRESV: 8.58

\$/BBLPROD: 0

WI PAYOUT: 5.6

RI PAYOUT: 6.5

EQUIP VAL: 7,565

WI OIL VAL: 41,785

GAS VAL: 220,632

PRD VAL: 0

RI OIL VAL: 20,611

GAS VAL: 108,829

PRD VAL: 0

LAST YR OIL PROD: 456

LAST YR GAS PROD: 38,247

8/8 VALUE: 399,420

WI TOTAL: 269,980

RI TOTAL: 129,440

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	20,310	1	0	5,968	0	45.80	1.83	1.83	.00	0
				2	0	5,540	0	46.45	1.83	1.83	.00	0
					=====	=====	=====					=====
					0	11,508	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	20,310	1	7805	0	7805	7056	749	698	2918
				2	7245	0	7245	7056	189	153	2377
					=====	=====	=====	=====	=====	=====	=====
					15050	0	15050	14112	938	851	5295

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 851 GAS VAL: 5,295
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,310 WI TOTAL: 15,010 RI TOTAL: 5,300

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
7,200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 17.0 D B: .502 De/Dt: 7.3 / 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: 15,040
LAST YR RI VAL: 5,970
LAST YR 8/8 VAL: 21,010

LAST YR OIL PROD:
LAST YR GAS PROD: 5,877

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/13/2026 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	774	43,486	0	49.07	1.77	1.77	.00	31390
---	-----	-----	-----	8	728	39,716	0	49.07	1.77	1.77	.00	29524
01	WHEELER COUNTY APPRA	1.000000	631,140	9	684	36,275	0	49.07	1.77	1.77	.00	27740
02	WHEELER COUNTY	1.000000	631,140	10	643	33,135	0	49.07	1.77	1.77	.00	26077
03	WHEELER CO RD & BRID	1.000000	631,140	11	604	30,268	0	49.07	1.77	1.77	.00	24496
04	WHEELER CO LATERAL R	1.000000	631,140	12	567	27,653	0	49.07	1.77	1.77	.00	22995
05	WATER DISTRICT	1.000000	631,140	13	533	25,261	0	49.07	1.77	1.77	.00	21616
11	HOSPITAL DISTRICT #2	1.000000	631,140	14	501	23,081	0	49.07	1.77	1.77	.00	20318
29	SHAMROCK ISD	1.000000	631,140	15	469	21,088	0	49.07	1.77	1.77	.00	19021
60	ESD #1	1.000000	631,140	16	442	19,268	0	49.07	1.77	1.77	.00	17926
				17	415	17,607	0	49.07	1.77	1.77	.00	16831
				18	390	16,090	0	49.07	1.77	1.77	.00	15817
				=====	=====	=====						=====
					12,567	695,787	0					501,070

	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	110344	0	153005	37240	115,765	107,951	30085
	2	100744	0	141317	37240	104,077	84,393	24375
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	3	91984	0	130692	37240	93,452	65,894	19775
YRS FLAT: FMVF: 8/8 RES:	4	83995	0	120832	37240	83,592	51,254	16037
	5	76702	0	111784	37240	74,544	39,744	13014
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.07	6	69653	0	103111	37240	65,871	30,539	10530
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07	7	63615	0	95005	37240	57,765	23,287	8511
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5	8	58100	0	87624	37240	50,384	17,662	6886
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	53066	0	80806	37240	43,566	13,280	5570
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	48472	0	74549	37240	37,309	9,889	4508
	11	44278	0	68774	37240	31,534	7,268	3648
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	40453	0	63448	37240	26,208	5,253	2952
-----	13	36954	0	58570	37240	21,330	3,717	2390
38,000	14	33765	0	54083	37240	16,843	2,553	1936
-----	15	30849	0	49870	37240	12,630	1,665	1566
	16	28187	0	46113	37240	8,873	1,017	1271
	17	25757	0	42588	37240	5,348	533	1029
	18	23538	0	39355	37240	2,115	183	834
	=====	=====	=====	=====	=====	=====	=====	=====
		1020456	0	1521526	670320	851,206	466,082	154917

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 14.78 EQUIP VAL: 10,138
OIL: 3.2 D B: .001 De/Dt: 6.0 / \$/BBLPROD: 0 WI OIL VAL: 153,490 RI OIL VAL: 51,017
GAS: 215.0 D B: .007 De/Dt: 8.7 / WI PAYOUT: 5.1 GAS VAL: 312,591 GAS VAL: 103,900
PRD: M B: De/Dt: / RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 631,140 WI TOTAL: 476,220 RI TOTAL: 154,920
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 360,440
LAST YR RI VAL: 160,660
LAST YR 8/8 VAL: 521,100

LAST YR OIL PROD: 1,320
LAST YR GAS PROD: 75,852

REMARKS1: REPORTED WITH 195531,205899
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2: TY26 GROSS GAS \$ -1
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....	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	16,480	1	4601	0	4601	8722	-4,121	-3,843	1613	
					=====	=====	=====	=====	=====	=====	=====	=====
					4601	0	4601	8722	4,121-	3,843-	1613	

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,613
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,480 WI TOTAL: 14,870 RI TOTAL: 1,610

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
8,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: .001 De/Dt: 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: 14,870
LAST YR RI VAL: 2,660
LAST YR 8/8 VAL: 17,530

LAST YR OIL PROD: 34
LAST YR GAS PROD: 2,586

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 5/19/2026 MNRLEPUT

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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	58,640	1	64	11,348	0	45.76	1.71	1.71	.00	2263
02	WHEELER COUNTY	1.000000	58,640	2	60	10,872	0	46.40	1.71	1.71	.00	2151
03	WHEELER CO RD & BRID	1.000000	58,640	3	58	10,437	0	47.07	1.71	1.71	.00	2110
04	WHEELER CO LATERAL R	1.000000	58,640	4	56	10,039	0	47.72	1.71	1.71	.00	2065
05	WATER DISTRICT	1.000000	58,640	5	50	9,673	0	48.40	1.71	1.71	.00	1870
10	HOSPITAL DISTRICT #1	1.000000	58,640	6	48	9,334	0	49.07	1.71	1.71	.00	1820
28	FORT ELLIOTT ISD	1.000000	58,640	7	47	9,020	0	49.07	1.71	1.71	.00	1782
				8	46	8,728	0	49.07	1.71	1.71	.00	1744
				9	45	8,458	0	49.07	1.71	1.71	.00	1706
				10	44	8,203	0	49.07	1.71	1.71	.00	1668
				11	36	7,957	0	49.07	1.71	1.71	.00	1365
					=====	=====	=====					=====
						554	104,069					20,544

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	14996	0	17259	11760	5,499	5,128	4752
				2	14367	0	16518	11760	4,758	3,859	3990
				3	13792	0	15902	11760	4,142	2,921	3369
				4	13266	0	15331	11760	3,571	2,190	2850
				5	12782	0	14652	11760	2,892	1,541	2389
				6	12334	0	14154	11760	2,394	1,109	2024
				7	11920	0	13702	11760	1,942	783	1720
				8	11534	0	13278	11760	1,518	532	1461
				9	11177	0	12883	11760	1,123	342	1244
				10	10840	0	12508	11760	748	199	1059
				11	10515	0	11880	11760	120	28	882
					=====	=====	=====	=====	=====	=====	=====
					137523	0	158067	129360	28,707	18,632	25740

OIL WELLHEAD PRICE: 63.41 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 \$/BBLPROD: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: .0
RI PAYOUT: 5.6 PRD VAL: 0
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.017 De/Dt: 5.0 / 3.0
GAS: 31.8 D B: 1.190 De/Dt: 4.3 / 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: 119,770
LAST YR RI VAL: 60,090
LAST YR 8/8 VAL: 179,860

LAST YR OIL PROD: 34
LAST YR GAS PROD: 12,163

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP APACHE
REMARKS2: TY:26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	19,780	1	=====	=====	=====	=====	=====	=====	=====	=====
					11784	0	14017	15190	-1,173	-1,094	4914	
					11784	0	14017	15190	1,173-	1,094-	4914	

\$/BBLRESV: 3.57 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 783
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,131
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,780 WI TOTAL: 14,870 RI TOTAL: 4,910

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .001 De/Dt: 3.0 /
GAS: 21.1 D B: .001 De/Dt: 5.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,020
LAST YR RI VAL: 12,220
LAST YR 8/8 VAL: 28,240

LAST YR OIL PROD: 45
LAST YR GAS PROD: 5,719

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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				=====			=====	
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 5/19/2026 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 - 574											
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	24	70,781	0	45.76	2.36	2.36	.00 880
ALT FRZ.: ALT G\$ RRC:				2	24	66,537	0	46.40	2.35	2.35	.00 892
ALT JOB#: UNIT.....:				3	24	62,544	0	47.07	2.35	2.35	.00 905
ALT LSE#: HCG.....:				4	24	58,790	0	47.72	2.35	2.35	.00 918
ALT RRC#: GRAPH.....:				5	22	55,263	0	48.40	2.35	2.35	.00 853
				6	12	51,947	0	49.07	2.35	2.35	.00 472
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	12	48,831	0	49.07	2.35	2.35	.00 472
---				8	12	45,902	0	49.07	2.35	2.35	.00 472
01 WHEELER COUNTY APPRA 1.000000 646,440				9	12	43,151	0	49.07	2.35	2.35	.00 472
02 WHEELER COUNTY 1.000000 646,440				10	12	40,561	0	49.07	2.35	2.35	.00 472
03 WHEELER CO RD & BRID 1.000000 646,440				11	12	38,128	0	49.07	2.35	2.35	.00 472
04 WHEELER CO LATERAL R 1.000000 646,440				12	12	35,842	0	49.07	2.35	2.35	.00 472
05 WATER DISTRICT 1.000000 646,440				13	12	33,693	0	49.07	2.35	2.35	.00 472
10 HOSPITAL DISTRICT #1 1.000000 646,440				14	2	31,672	0	49.07	2.35	2.35	.00 79
25 KELTON ISD 1.000000 646,440				15	0	29,773	0	49.07	2.35	2.35	.00 0
				16	0	27,988	0	49.07	2.35	2.35	.00 0
				17	0	26,311	0	49.07	2.35	2.35	.00 0
				18	0	24,731	0	49.07	2.35	2.35	.00 0
				19	0	23,249	0	49.07	2.35	2.35	.00 0
				20	0	21,856	0	49.07	2.35	2.35	.00 0
				21	0	20,545	0	49.07	2.35	2.35	.00 0
				22	0	19,315	0	49.07	2.35	2.35	.00 0
				23	0	18,156	0	49.07	2.35	2.35	.00 0
				24	0	17,068	0	49.07	2.35	2.35	.00 0
*** PARAMETERS ***				25	0	16,044	0	49.07	2.35	2.35	.00 0
				26	0	15,085	0	49.07	2.35	2.35	.00 0
MO SHIFT: 12 DISC: 16.0 YRS MAX: 28				=====	=====	=====					=====
YRS FLAT: FMVF: 8/8 RES:					216	943,763	0				8,303
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.75				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5				---	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	133835	0	134715	27930	106,785	99,148	31169
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	125278	0	126170	27930	98,240	78,632	25384
				3	117759	0	118664	27930	90,734	62,607	20762
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4	110691	0	111609	27930	83,679	49,775	16980
-----				5	104051	0	104904	27930	76,974	39,472	13878
28,500				6	97807	0	98279	27930	70,349	31,099	11305
-----				7	91940	0	92412	27930	64,482	24,574	9244
				8	86425	0	86897	27930	58,967	19,372	7558
				9	81246	0	81718	27930	53,788	15,233	6181
				10	76369	0	76841	27930	48,911	11,941	5054
				11	71788	0	72260	27930	44,330	9,330	4133
				12	67484	0	67956	27930	40,026	7,262	3379
				13	63438	0	63910	27930	35,980	5,627	2763
ALT JAN 1 HYPERBOLIC FORECAST:				14	59633	0	59712	27930	31,782	4,286	2245
OIL: .1 D B: .001 De/Dt: 8.0 /				15	56057	0	56057	27930	28,127	3,269	1833
GAS: 200.0 D B: .001 De/Dt: 6.0 /				16	52696	0	52696	27930	24,766	2,482	1498
PRD: M B: De/Dt: /				17	49539	0	49539	27930	21,609	1,867	1225
				18	46564	0	46564	27930	18,634	1,388	1001
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				19	43774	0	43774	27930	15,844	1,017	818
SERV WELLS: EQ SCH#: VAL:				20	41151	0	41151	27930	13,221	732	669
INJ WELLS: EQ SCH#: VAL:				21	38683	0	38683	27930	10,753	513	547
COMPRESSRS: HP: VAL:				22	36367	0	36367	27930	8,437	347	447
OTHER EQ VALUE(RCNLD):				23	34185	0	34185	27930	6,255	222	365
				24	32136	0	32136	27930	4,206	129	299
				25	30208	0	30208	27930	2,278	60	244
LAST YR WI VAL: 556,080				26	28402	0	28402	27930	472	11	200
LAST YR RI VAL: 187,440				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 743,520					1777506	0	1785809	726180	1,059,629	470,395	169181
LAST YR OIL PROD: 32				\$/BBLRESV: 12.64		EQUIP VAL: 6,862					
LAST YR GAS PROD: 71,836				\$/BBLPROD: 0		WI OIL VAL: 2,187		RI OIL VAL: 787			
				WI PAYOUT: 5.3		GAS VAL: 468,208		GAS VAL: 168,394			
				RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
REMARKS1: PREV OP WAS 4P ENERGY				8/8 VALUE:	646,440	WI TOTAL:	477,260	RI TOTAL:	169,180		
REMARKS2:											
MC1:											
MC2:											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
5,400			
-----	-----	-----	-----
	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: 22,950
LAST YR RI VAL: 5,680
LAST YR 8/8 VAL: 28,630

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	12,020	1	3489	0	3489	5782	-2,293	-2,138	866
					=====	=====	=====	=====	=====	=====	=====
					3489	0	3489	5782	2,293-	2,138-	866

\$/BBLRESV: .00 EQUIP VAL: 11,153
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 866
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 12,020 WI TOTAL: 11,150 RI TOTAL: 870

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

5,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 6.7 D B: .504 De/Dt: 5.4 / 3.0
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: 2,267

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	22,160	1	0	8,072	0	45.80	1.84	1.84	.00	0
				2	0	7,485	0	46.45	1.84	1.84	.00	0
					=====	=====	=====					=====
					0	15,557	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	22,160	1	10614	0	10614	9800	814	759	3969
				2	9842	0	9842	9800	42	34	3229
					=====	=====	=====	=====	=====	=====	=====
					20456	0	20456	19600	856	793	7198

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 793 GAS VAL: 7,198
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 22,160 WI TOTAL: 14,960 RI TOTAL: 7,200

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: .505 De/Dt: 7.4 / 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: 4,670
LAST YR 8/8 VAL: 19,990

LAST YR OIL PROD: 15
LAST YR GAS PROD: 7,004

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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			
-----	-----	-----	-----

ALT JAN 1 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 211 HEMPHILL LAST UPDATE: 6/09/2026 MNRLKLUM

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#: 103662 -

OPERATOR NAME....: COMPLETE OIL & GAS S
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

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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 ZEPHYR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	1	98	11,704	0	45.76	2.97	2.97	.00	3643
ALT JOB#:	UNIT.....:	2	95	10,952	0	46.40	2.97	2.97	.00	3581
ALT LSE#:	HCG.....:	3	86	10,279	0	47.07	2.97	2.97	.00	3289
ALT RRC#:	GRAPH.....:	4	83	9,677	0	47.72	2.97	2.97	.00	3218
		5	81	9,137	0	48.40	2.96	2.96	.00	3185
		6	72	8,648	0	49.07	2.96	2.96	.00	2870

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	70	8,204	0	49.07	2.96	2.96	.00	2791
---	-----	-----	-----	8	68	7,799	0	49.07	2.96	2.96	.00	2711

01	WHEELER COUNTY APPRA	1.000000	82,900	9	61	7,429	0	49.07	2.96	2.96	.00	2432
02	WHEELER COUNTY	1.000000	82,900									
03	WHEELER CO RD & BRID	1.000000	82,900		714	83,829	0					27,720

04	WHEELER CO LATERAL R	1.000000	82,900									
05	WATER DISTRICT	1.000000	82,900									
10	HOSPITAL DISTRICT #1	1.000000	82,900									
28	FORT ELLIOTT ISD	1.000000	82,900									

				1	28240	0	31883	20090	11,793	10,997	6896
				2	26425	0	30006	20090	9,916	8,040	5692
				3	24802	0	28091	20090	8,001	5,642	4674
				4	23349	0	26567	20090	6,477	3,972	3879
				5	21972	0	25157	20090	5,067	2,702	3222
				6	20796	0	23666	20090	3,576	1,658	2659
				7	19728	0	22519	20090	2,429	979	2219
				8	18754	0	21465	20090	1,375	482	1855
				9	17865	0	20297	20090	207	63	1539

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		201931	0	229651	180810	48,841	34,535	32635
YRS FLAT:	FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.46									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.46									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .915 De/Dt: 5.9 / 3.0
GAS: 33.2 D B: .789 De/Dt: 6.6 / 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: 45,250
LAST YR RI VAL: 28,110
LAST YR 8/8 VAL: 73,360

LAST YR OIL PROD: 128
LAST YR GAS PROD: 12,487

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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

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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 5.95
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.95
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
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#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.:	1 207	9,844	0	45.80	2.36	2.36	.00	6898
ALT JOB#:	2 189	9,552	0	46.45	2.35	2.35	.00	6388
ALT LSE#:	3 175	9,264	0	47.09	2.35	2.35	.00	5996
ALT RRC#:	4 162	8,983	0	47.77	2.35	2.35	.00	5631
	5 150	8,715	0	48.44	2.35	2.35	.00	5287
	6 139	8,452	0	49.11	2.35	2.35	.00	4967
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 129	8,199	0	49.11	2.35	2.35	.00	4610
---	8 120	7,954	0	49.11	2.35	2.35	.00	4288
82 FT ELLIOTT CISD (HEM 1.000000 81,500	9 108	7,715	0	49.11	2.35	2.35	.00	3859
	10 100	7,482	0	49.11	2.35	2.35	.00	3573
	11 95	7,258	0	49.11	2.35	2.35	.00	3395
	=====	=====	=====					=====
	1,574	93,418	0					54,892

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 16904	0	23802	15680	8,122	7,574	8345
	2 16333	0	22721	15680	7,041	5,709	6987
	3 15840	0	21836	15680	6,156	4,340	5892
	4 15360	0	20991	15680	5,311	3,256	4968
	5 14902	0	20189	15680	4,509	2,405	4191
	6 14452	0	19419	15680	3,739	1,734	3536
	7 14019	0	18629	15680	2,949	1,189	2975
*** PARAMETERS ***	8 13600	0	17888	15680	2,208	774	2507
	9 13192	0	17051	15680	1,371	418	2095
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10 12793	0	16366	15680	686	182	1764
YRS FLAT: FMVF: 8/8 RES:	11 12410	0	15805	15680	125	28	1495
	=====	=====	=====	=====	=====	=====	=====
	159805	0	214697	172480	42,217	27,609	44755

OIL WELLHEAD PRICE: 63.46	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	\$/BBLRESV: 6.16	EQUIP VAL: 9,129				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 7,059	RI OIL VAL: 11,443			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 6.6	GAS VAL: 20,550	GAS VAL: 33,312			
		RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D							

16,000			8/8 VALUE: 81,500	WI TOTAL: 36,740	RI TOTAL: 44,760		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 7.3 /
GAS: 27.4 D B: .001 De/Dt: 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: 56,220
LAST YR RI VAL: 58,900
LAST YR 8/8 VAL: 115,120

LAST YR OIL PROD: 196
LAST YR GAS PROD: 8,208

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	1	24	6,779	0	45.76	3.05	3.05	.00	869
ALT JOB#:	UNIT.....:	2	24	5,923	0	46.40	3.05	3.05	.00	881
ALT LSE#:	HCG.....:	3	24	5,196	0	47.07	3.05	3.05	.00	893
ALT RRC#:	GRAPH.....:	4	24	4,577	0	47.72	3.04	3.04	.00	906

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	44,310	1	16352	0	17221	10780	6,441	6,007		4265
02	WHEELER COUNTY	1.000000	44,310	2	14287	0	15168	10780	4,388	3,558		3295
03	WHEELER CO RD & BRID	1.000000	44,310	3	12534	0	13427	10780	2,647	1,866		2558
04	WHEELER CO LATERAL R	1.000000	44,310	4	11004	0	11910	10780	1,130	693		1992
05	WATER DISTRICT	1.000000	44,310									
10	HOSPITAL DISTRICT #1	1.000000	44,310									
25	KELTON ISD	1.000000	44,310									

\$/BBLRESV:	9.81	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	745	RI OIL VAL:	745
WI PAYOUT:	.0	GAS VAL:	11,379	GAS VAL:	11,365
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	44,310	WI TOTAL:	32,200	RI TOTAL:	12,110

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 4.5 /
GAS: 19.9 D B: .239 De/Dt: 12.8 / 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: 25,090
LAST YR RI VAL: 6,370
LAST YR 8/8 VAL: 31,460

LAST YR OIL PROD: 43
LAST YR GAS PROD: 7,202

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	594	0	0	45.76	1.89	1.89	.00	19965
				2	558	0	0	46.40	1.89	1.89	.00	19017
				3	526	0	0	47.07	1.88	1.88	.00	18185
				4	499	0	0	47.72	1.88	1.88	.00	17490
				5	474	0	0	48.40	1.88	1.88	.00	16851
				6	453	0	0	49.07	1.88	1.88	.00	16327
				7	434	0	0	49.07	1.88	1.88	.00	15642
				8	416	0	0	49.07	1.88	1.88	.00	14994
01	WHEELER COUNTY APPRA	1.000000	94,610	9	401	0	0	49.07	1.88	1.88	.00	14453
02	WHEELER COUNTY	1.000000	94,610	10	387	0	0	49.07	1.88	1.88	.00	13948
03	WHEELER CO RD & BRID	1.000000	94,610	11	373	0	0	49.07	1.88	1.88	.00	13444
04	WHEELER CO LATERAL R	1.000000	94,610	12	361	0	0	49.07	1.88	1.88	.00	13011
05	WATER DISTRICT	1.000000	94,610	13	349	0	0	49.07	1.88	1.88	.00	12579
10	HOSPITAL DISTRICT #1	1.000000	94,610	14	339	0	0	49.07	1.88	1.88	.00	12218
25	KELTON ISD	1.000000	94,610	15	329	0	0	49.07	1.88	1.88	.00	11858
				16	319	0	0	49.07	1.88	1.88	.00	11497
				17	312	0	0	49.07	1.88	1.88	.00	11245
				18	303	0	0	49.07	1.88	1.88	.00	10921
				19	294	0	0	49.07	1.88	1.88	.00	10596
				20	288	0	0	49.07	1.88	1.88	.00	10380
				21	279	0	0	49.07	1.88	1.88	.00	10056
				22	276	0	0	49.07	1.88	1.88	.00	9948
					=====	=====	=====					=====
					8,564	0	0					304,625

*** 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:	--	-----	-----	-----	-----	-----	-----	-----
			1	0	0	19965	9800	10,165	9,479	6759
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.20		2	0	0	19017	9800	9,217	7,474	5647
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.20		3	0	0	18185	9800	8,385	5,912	4737
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		4	0	0	17490	9800	7,690	4,715	3997
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	0	0	16851	9800	7,051	3,759	3378
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	0	0	16327	9800	6,527	3,026	2871
			7	0	0	15642	9800	5,842	2,355	2413
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	0	0	14994	9800	5,194	1,821	2029
			9	0	0	14453	9800	4,653	1,418	1715
10,000			10	0	0	13948	9800	4,148	1,100	1452
			11	0	0	13444	9800	3,644	840	1228
			12	0	0	13011	9800	3,211	644	1042
			13	0	0	12579	9800	2,779	484	884
			14	0	0	12218	9800	2,418	366	753
			15	0	0	11858	9800	2,058	271	641
			16	0	0	11497	9800	1,697	194	545
			17	0	0	11245	9800	1,445	144	468
ALT JAN 1 HYPERBOLIC FORECAST:			18	0	0	10921	9800	1,121	97	398
OIL: 1.7 D B: 1.500 De/Dt: 6.4 / 3.0			19	0	0	10596	9800	796	60	339
GAS: D B: De/Dt: /			20	0	0	10380	9800	580	38	291
PRD: M B: De/Dt: /			21	0	0	10056	9800	256	15	248
			22	0	0	9948	9800	148	7	215

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	0	0	304625	215600	89,025	44,219	42050		
INJ WELLS: EQ SCH#: VAL:									
COMPRESSRS: HP: VAL:	\$/BBLRESV: 7.03	EQUIP VAL: 8,340							
OTHER EQ VALUE(RCNLD):	\$/BBLPROD: 0	WI OIL VAL: 44,219	RI OIL VAL: 42,050						
	WI PAYOUT: 6.6	GAS VAL: 0	GAS VAL: 0						
	RI PAYOUT: 6.5	PRD VAL: 0	PRD VAL: 0						

LAST YR WI VAL: 174,230									
LAST YR RI VAL: 138,130	8/8 VALUE:	94,610	WI TOTAL:	52,560	RI TOTAL:	42,050			
LAST YR 8/8 VAL: 312,360									

LAST YR OIL PROD: 622
LAST YR GAS PROD: 24,215

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	GAS WI GR PRICE: 3.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64	
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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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
---	-----	-----	-----	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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.:	1 207	6,896	0	45.80	2.60	2.60	.00	7276
ALT JOB#:	2 190	6,689	0	46.45	2.60	2.60	.00	6774
ALT LSE#:	3 177	6,489	0	47.09	2.60	2.60	.00	6397
ALT RRC#:	4 164	6,292	0	47.77	2.60	2.60	.00	6013
	5 153	6,105	0	48.44	2.60	2.60	.00	5688
	6 142	5,922	0	49.11	2.60	2.60	.00	5352
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 132	5,743	0	49.11	2.60	2.60	.00	4975
---	8 120	5,571	0	49.11	2.60	2.60	.00	4523
82 FT ELLIOTT CISD (HEM 1.000000 85,170	9 112	5,403	0	49.11	2.60	2.60	.00	4221
	10 105	5,242	0	49.11	2.60	2.60	.00	3958
	11 96	5,084	0	49.11	2.60	2.60	.00	3618
	12 89	4,931	0	49.11	2.60	2.60	.00	3355
	13 84	4,782	0	49.11	2.60	2.60	.00	3166
	14 75	4,638	0	49.11	2.60	2.60	.00	2827
	15 72	4,501	0	49.11	2.60	2.60	.00	2714
	16 64	4,365	0	49.11	2.60	2.60	.00	2412
	=====	=====	=====					=====
	1,982	88,653	0					73,269

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 13761	0	21037	10780	10,257	9,565	5969
	2 13348	0	20122	10780	9,342	7,575	5008
*** PARAMETERS ***	3 12949	0	19346	10780	8,566	6,040	4224
	4 12556	0	18569	10780	7,789	4,775	3556
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	5 12183	0	17871	10780	7,091	3,781	3001
YRS FLAT: FMVF: 8/8 RES:	6 11817	0	17169	10780	6,389	2,962	2530
	7 11460	0	16435	10780	5,655	2,280	2125
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.03	8 11117	0	15640	10780	4,860	1,703	1774
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03	9 10782	0	15003	10780	4,223	1,287	1492
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10 10460	0	14418	10780	3,638	964	1258
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11 10145	0	13763	10780	2,983	687	1053
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12 9840	0	13195	10780	2,415	484	886
	13 9542	0	12708	10780	1,928	336	748
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14 9255	0	12082	10780	1,302	197	624
-----	15 8982	0	11696	10780	916	121	530
11,000	16 8710	0	11122	10780	342	39	442
-----	=====	=====	=====	=====	=====	=====	=====
	176907	0	250176	172480	77,696	42,796	35220

\$/BBLRESV: 8.24	EQUIP VAL: 7,153
\$/BBLPROD: 0	WI OIL VAL: 12,534
WI PAYOUT: 6.1	GAS VAL: 30,262
RI PAYOUT: 6.1	PRD VAL: 0
	PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 7.0 /
GAS: 19.2 D B: .001 De/Dt: 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: 36,070
LAST YR RI VAL: 25,020
LAST YR 8/8 VAL: 61,090

LAST YR OIL PROD: 248
LAST YR GAS PROD: 7,669

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,000		3	
-----	-----	-----	-----
	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: 176

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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		
-----	-----	-----

ALT JAN 1 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 3/22/2026 MNRLTSIF

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
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	7,587	0	45.76	2.98	2.98	.00	0
ALT JOB#:	UNIT.....:	2	0	6,908	0	46.40	2.98	2.98	.00	0
ALT LSE#:	HCG.....:	3	0	6,300	0	47.07	2.98	2.98	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,750	0	47.72	2.98	2.98	.00	0
		=====	=====	=====	=====					=====
			0	26,545	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	42,790	--							
02	WHEELER COUNTY	1.000000	42,790	1	17643	0	17643	12740	4,903	4,572	4651
03	WHEELER CO RD & BRID	1.000000	42,790	2	16064	0	16064	12740	3,324	2,695	3715
04	WHEELER CO LATERAL R	1.000000	42,790	3	14650	0	14650	12740	1,910	1,347	2972
05	WATER DISTRICT	1.000000	42,790	4	13371	0	13371	12740	631	387	2379
10	HOSPITAL DISTRICT #1	1.000000	42,790	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	42,790		61728	0	61728	50960	10,768	9,001	13717

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	9,001	GAS VAL:	13,717
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	42,790	WI TOTAL:	29,070	RI TOTAL:	13,720

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.47	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.47	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
13,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	21.8 D B: .152	De/Dt:	9.0 / 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: 33,250
LAST YR RI VAL: 13,580
LAST YR 8/8 VAL: 46,830

LAST YR OIL PROD: 4
LAST YR GAS PROD: 8,264

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: 4/14/2026 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 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)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:		2	60	22,661	0	46.40	2.14	2.14	.00	2088
ALT JOB#:	UNIT.....:		3	57	21,980	0	47.07	2.14	2.14	.00	2012
ALT LSE#:	HCG.....:		4	56	21,320	0	47.72	2.14	2.14	.00	2004
ALT RRC#:	GRAPH.....:		5	48	20,681	0	48.40	2.14	2.14	.00	1742

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	44	19,458	0	49.07	2.14	2.14	.00	1619
---	-----	-----	-----	8	42	18,876	0	49.07	2.14	2.14	.00	1546
01	WHEELER COUNTY APPRA	1.000000	181,830	9	44	18,308	0	49.07	2.14	2.14	.00	1619
02	WHEELER COUNTY	1.000000	181,830	10	36	17,760	0	49.07	2.14	2.14	.00	1325
03	WHEELER CO RD & BRID	1.000000	181,830	11	34	17,227	0	49.07	2.14	2.14	.00	1251
04	WHEELER CO LATERAL R	1.000000	181,830	12	32	16,710	0	49.07	2.14	2.14	.00	1178
05	WATER DISTRICT	1.000000	181,830	13	30	16,209	0	49.07	2.14	2.14	.00	1104
10	HOSPITAL DISTRICT #1	1.000000	181,830	14	29	15,722	0	49.07	2.14	2.14	.00	1067
28	FORT ELLIOTT ISD	1.000000	181,830	15	28	15,250	0	49.07	2.14	2.14	.00	1030

*** 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: 63.41	GAS WI GR PRICE: 2.50	1	37493	0	39655	19600	20,055	18,701	12381
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.50	2	36371	0	38459	19600	18,859	15,292	10533
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	3	35278	0	37290	19600	17,690	12,473	8958
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	34219	0	36223	19600	16,623	10,192	7633
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	33193	0	34935	19600	15,335	8,176	6457

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	8	9	10	11	12	13	14
-----	-----	-----	-----	7	31230	0	32849	19600	13,249	5,342	46722
20.000				8	30296	0	31842	19600	12,242	4,291	39733
				9	29384	0	31003	19600	11,403	3,476	33933

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2	D	B:	.900	De/Dt:	5.6 / 5.0		18	22338	0	23221	19600	3,621	314	7821
GAS:	65.0	D	B:	.001	De/Dt:	3.0 /		19	21668	0	22514	19600	2,914	220	6651
PRD:		M	B:		De/Dt:	/		20	21019	0	21829	19600	2,229	146	5651

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	22	19778	0	20514	19600	914	46	409
SERV WELLS:		EQ SCH#:		VAL:		23	19183	0	19882	19600	282	13	347

COMPRESSRS:	HP:	VAL:	629508	0	659940	450800	209.140	96.095	80647

OTHER EQ VALUE (RONE)	\$/BBL RESV: 7.04	EQUIP VAL: 5.084

LAST YR WI VAL:	78,070	WI PAYOUT:	5.9	PRD VAL:	91,664	PRD VAL:	76,928
LAST YR RI VAL:	75,540	RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:	0
LAST YR 8/8 VAL:	153,610						

LAST YR OIL PROD:	88
LAST YR GAS PROD:	24,426

REMARKS1: PREV OP TECOLOTE

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 64,060
02 WHEELER COUNTY 1.000000 64,060
03 WHEELER CO RD & BRID 1.000000 64,060
04 WHEELER CO LATERAL R 1.000000 64,060
05 WATER DISTRICT 1.000000 64,060
10 HOSPITAL DISTRICT #1 1.000000 64,060
25 KELTON ISD 1.000000 64,060

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
1 139 16,184 0 45.76 1.37 1.37 .00 4737
2 132 15,076 0 46.40 1.37 1.37 .00 4562
3 132 14,094 0 47.07 1.37 1.37 .00 4627
4 125 13,213 0 47.72 1.37 1.37 .00 4443
5 120 12,422 0 48.40 1.36 1.36 .00 4326
6 120 11,709 0 49.07 1.36 1.36 .00 4386
7 114 11,063 0 49.07 1.36 1.36 .00 4166

01 882 93,761 0 31,247
02 882 93,761 0 31,247
03 882 93,761 0 31,247
04 882 93,761 0 31,247
05 882 93,761 0 31,247
10 882 93,761 0 31,247
25 882 93,761 0 31,247

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 16513 0 21250 14700 6,550 6,107 6820
2 15383 0 19945 14700 5,245 4,253 5614
3 14381 0 19008 14700 4,308 3,038 4694
4 13482 0 17925 14700 3,225 1,977 3883
5 12582 0 16908 14700 2,208 1,177 3213
6 11860 0 16246 14700 1,546 716 2708
7 11206 0 15372 14700 672 270 2248

95407 0 126654 102900 23,754 17,538 29180
\$/BBLRESV: 6.59 EQUIP VAL: 17,339
\$/BBLPROD: 0 WI OIL VAL: 4,327 RI OIL VAL: 7,199
WI PAYOUT: .0 GAS VAL: 13,211 GAS VAL: 21,981
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 64,060 WI TOTAL: 34,880 RI TOTAL: 29,180
OIL WELLHEAD PRICE: 63.41 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
15,000
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 3.0 /
GAS: 46.0 D B: .697 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: 91,520
LAST YR RI VAL: 67,830
LAST YR 8/8 VAL: 159,350

LAST YR OIL PROD: 92
LAST YR GAS PROD: 16,260

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

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: 3/22/2026 MNRLTSIF

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:	1	135	17,676	0	45.76	2.94	2.94	.00	5008
ALT JOB#:	UNIT.....:	2	129	16,630	0	46.40	2.94	2.94	.00	4853
ALT LSE#:	HCG.....:	3	120	15,693	0	47.07	2.94	2.94	.00	4579
ALT RRC#:	GRAPH.....:	4	115	14,857	0	47.72	2.94	2.94	.00	4449
		5	108	14,103	0	48.40	2.93	2.93	.00	4238
		6	105	13,418	0	49.07	2.93	2.93	.00	4177

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	96	12,797	0	49.07	2.93	2.93	.00	3819
---	-----	-----	-----	8	93	12,230	0	49.07	2.93	2.93	.00	3700
01	WHEELER COUNTY APPRA	1.000000	134,640	9	91	11,710	0	49.07	2.93	2.93	.00	3620
02	WHEELER COUNTY	1.000000	134,640	10	84	11,232	0	49.07	2.93	2.93	.00	3342
03	WHEELER CO RD & BRID	1.000000	134,640	11	81	10,787	0	49.07	2.93	2.93	.00	3222
04	WHEELER CO LATERAL R	1.000000	134,640	12	79	10,378	0	49.07	2.93	2.93	.00	3143
05	WATER DISTRICT	1.000000	134,640	=====	=====	=====						=====
10	HOSPITAL DISTRICT #1	1.000000	134,640		1,236	161,511	0					48,150
28	FORT ELLIOTT ISD	1.000000	134,640									

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

				1	42133	0	47141	27440	19,701	18,372	10306
				2	39639	0	44492	27440	17,052	13,827	8533
				3	37406	0	41985	27440	14,545	10,256	7063
				4	35413	0	39862	27440	12,422	7,617	5883
				5	33502	0	37740	27440	10,300	5,492	4884
				6	31874	0	36051	27440	8,611	3,992	4093
				7	30399	0	34218	27440	6,778	2,733	3409
				8	29052	0	32752	27440	5,312	1,862	2861
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	27817	0	31437	27440	3,997	1,219	2409
YRS FLAT:	FMVF:	8/8 RES:		10	26682	0	30024	27440	2,584	685	2019
				11	25624	0	28846	27440	1,406	324	1701
				12	24653	0	27796	27440	356	71	1438

*** PARAMETERS ***

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.43			=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.43									
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
				\$/BBLRESV: 7.38		EQUIP VAL: 13,586				
				\$/BBLPROD: 0		WI OIL VAL: 7,400		RI OIL VAL: 6,081		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 5.7		GAS VAL: 59,049		GAS VAL: 48,518		
-----	-----	-----	-----	RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
28,000						=====		=====		
-----	-----	-----	-----	8/8 VALUE:	134,640	WI TOTAL:	80,040	RI TOTAL:	54,600	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.034 De/Dt: 5.8 / 3.0
GAS: 50.0 D B: .949 De/Dt: 6.1 / 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: 95,610
LAST YR RI VAL: 63,370
LAST YR 8/8 VAL: 158,980

LAST YR OIL PROD: 150
LAST YR GAS PROD: 18,936

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	2150	0	2150	9702	-7,552	-7,042		371
82	FT ELLIOTT CISD (HEM	1.000000	15,240		=====	=====	=====	=====	=====	=====	=====	=====
					2150	0	2150	9702	7,552-	7,042-		371

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 371
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,240 WI TOTAL: 14,870 RI TOTAL: 370

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23
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

9,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 2.8 D B: .725 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: 14,870
LAST YR RI VAL: 490
LAST YR 8/8 VAL: 15,360

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,203

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/15/2026 MNRLTSIF

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	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	750	86,005	0	45.76	2.28	2.28	.00	27143
				2	726	78,865	0	46.40	2.28	2.28	.00	26642
				3	704	72,321	0	47.07	2.28	2.28	.00	26207
				4	683	66,318	0	47.72	2.28	2.28	.00	25777
				5	663	60,817	0	48.40	2.28	2.28	.00	25379
				6	642	55,769	0	49.07	2.28	2.28	.00	24915
				7	623	51,142	0	49.07	2.28	2.28	.00	24178
				8	605	46,899	0	49.07	2.28	2.28	.00	23479
01	WHEELER COUNTY APPRA	1.000000	642,200	9	586	43,008	0	49.07	2.28	2.28	.00	22742
02	WHEELER COUNTY	1.000000	642,200	10	569	39,442	0	49.07	2.28	2.28	.00	22082
03	WHEELER CO RD & BRID	1.000000	642,200	11	551	36,169	0	49.07	2.28	2.28	.00	21383
04	WHEELER CO LATERAL R	1.000000	642,200	12	534	33,168	0	49.07	2.28	2.28	.00	20724
05	WATER DISTRICT	1.000000	642,200	13	519	30,419	0	49.07	2.28	2.28	.00	20141
10	HOSPITAL DISTRICT #1	1.000000	642,200	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	642,200		8,155	700,342	0					310,792

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	155084	0	182227	70560	111,667	104,129	45130
	2	142209	0	168851	70560	98,291	79,701	36681
	3	130409	0	156616	70560	86,056	60,679	29845
	4	119584	0	145361	70560	74,801	45,863	24299
	5	109665	0	135044	70560	64,484	34,381	19801
	6	100562	0	125477	70560	54,917	25,460	16140
	7	92219	0	116397	70560	45,837	18,480	13133
	8	84568	0	108047	70560	37,487	13,141	10694
	9	77552	0	100294	70560	29,734	9,064	8707
	10	71122	0	93204	70560	22,644	6,003	7098
	11	65220	0	86603	70560	16,043	3,698	5785
	12	59808	0	80532	70560	9,972	1,999	4719
	13	54851	0	74992	70560	4,432	772	3855
	=====	=====	=====	=====	=====	=====	=====	=====
		1262853	0	1573645	917280	656,365	403,370	225887

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 12.35	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 79,665	RI OIL VAL: 44,612	
72,000				WI PAYOUT: 4.7	GAS VAL: 323,705	GAS VAL: 181,275	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 642,200	WI TOTAL: 416,310	RI TOTAL: 225,890	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .001 De/Dt: 3.0 /
GAS: 246.0 D B: .001 De/Dt: 8.3 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 442,950
LAST YR RI VAL: 244,130
LAST YR 8/8 VAL: 687,080

LAST YR OIL PROD: 860
LAST YR GAS PROD: 93,499

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	134	16,820	0	45.80	2.33	2.33	.00	4685
2	119	15,287	0	46.45	2.33	2.33	.00	4220
3	107	13,955	0	47.09	2.32	2.32	.00	3846
=====	=====	=====	=====	=====	=====	=====	=====	=====
	360	46,062	0					12,751

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	48,600							
				1	29918	0	34603	27440	7,163	6,679
				2	27191	0	31411	27440	3,971	3,220
				3	24715	0	28561	27440	1,121	791
				=====	=====	=====	=====	=====	=====	=====
					81824	0	94575	82320	12,255	10,690

\$/BBLRESV:	5.24	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	1,441	RI OIL VAL:	3,293
WI PAYOUT:	.0	GAS VAL:	9,249	GAS VAL:	21,129
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	48,600	WI TOTAL:	24,180	RI TOTAL:	24,420

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
28,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .010 De/Dt: 10.0 / 3.0
GAS: 48.4 D B: .489 De/Dt: 9.3 / 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: 181,040
LAST YR RI VAL: 106,710
LAST YR 8/8 VAL: 287,750

LAST YR OIL PROD: 148
LAST YR GAS PROD: 17,573

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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
---	-----	-----	-----	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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			
-----	-----	-----	-----

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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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.....

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	1552	0	1552	2254	-702	-655	439			
01	WHEELER COUNTY APPRA	1.000000	23,680	=====	=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	23,680	1552	0	1552	2254	702-	655-	439				
03	WHEELER CO RD & BRID	1.000000	23,680											
04	WHEELER CO LATERAL R	1.000000	23,680	\$/BBLRESV: .00		EQUIP VAL: 23,236								
05	WATER DISTRICT	1.000000	23,680	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0						
10	HOSPITAL DISTRICT #1	1.000000	23,680	WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 439						
28	FORT ELLIOTT ISD	1.000000	23,680	RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0						
						=====				=====				
				8/8 VALUE:		23,680	WI TOTAL:		23,240	RI TOTAL: 440				

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.4 D B: .582 De/Dt: 14.8 / 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: 20,400
LAST YR RI VAL: 4,940
LAST YR 8/8 VAL: 25,340

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,305

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 5/19/2026 MNRLEPUT

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 - 574

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	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	100	10,725	0	45.76	1.69	1.69	.00	3638
				2	96	10,318	0	46.40	1.69	1.69	.00	3541
				3	93	9,944	0	47.07	1.69	1.69	.00	3480
				4	90	9,599	0	47.72	1.69	1.69	.00	3414
				5	84	9,281	0	48.40	1.69	1.69	.00	3232
				6	81	8,988	0	49.07	1.69	1.69	.00	3160
				7	79	8,710	0	49.07	1.69	1.69	.00	3082
				8	77	8,449	0	49.07	1.69	1.69	.00	3004
01	WHEELER COUNTY APPRA	1.000000	79,740	9	75	8,196	0	49.07	1.69	1.69	.00	2926
02	WHEELER COUNTY	1.000000	79,740	10	73	7,950	0	49.07	1.69	1.69	.00	2848
03	WHEELER CO RD & BRID	1.000000	79,740	11	71	7,712	0	49.07	1.69	1.69	.00	2770
04	WHEELER CO LATERAL R	1.000000	79,740	12	69	7,481	0	49.07	1.69	1.69	.00	2692
05	WATER DISTRICT	1.000000	79,740	13	67	7,257	0	49.07	1.69	1.69	.00	2614
10	HOSPITAL DISTRICT #1	1.000000	79,740	14	65	7,039	0	49.07	1.69	1.69	.00	2536
28	FORT ELLIOTT ISD	1.000000	79,740	15	63	6,828	0	49.07	1.69	1.69	.00	2458
				16	61	6,623	0	49.07	1.69	1.69	.00	2380
				17	64	6,424	0	49.07	1.69	1.69	.00	2497
				18	60	6,231	0	49.07	1.69	1.69	.00	2341
				19	58	6,044	0	49.07	1.69	1.69	.00	2263
				20	56	5,863	0	49.07	1.69	1.69	.00	2185
				21	54	5,687	0	49.07	1.69	1.69	.00	2107
				22	52	5,516	0	49.07	1.69	1.69	.00	2029
				23	50	5,351	0	49.07	1.69	1.69	.00	1951
				24	49	5,190	0	49.07	1.69	1.69	.00	1912

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
-----	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
				1	14410	0	18048	8820	9,228	8,605	4359
				2	13863	0	17404	8820	8,584	6,960	3687
				3	13360	0	16840	8820	8,020	5,655	3129
				4	12897	0	16311	8820	7,491	4,593	2659
				5	12469	0	15701	8820	6,881	3,668	2245
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	12076	0	15236	8820	6,416	2,975	1911
-----	-----	-----	-----	7	11702	0	14784	8820	5,964	2,404	1627
9,000				8	11352	0	14356	8820	5,536	1,941	1386
-----	-----	-----	-----	9	11012	0	13938	8820	5,118	1,560	1180
				10	10681	0	13529	8820	4,709	1,249	1004
				11	10361	0	13131	8820	4,311	994	855
				12	10051	0	12743	8820	3,923	787	728
				13	9750	0	12364	8820	3,544	617	620
				14	9457	0	11993	8820	3,173	481	528
				15	9174	0	11632	8820	2,812	371	449
				16	8898	0	11278	8820	2,458	281	382

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 3.4 / 3.0
GAS: 30.0 D B: 1.288 De/Dt: 3.9 / 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: 117,250 \$/BBLRESV: 6.89 EQUIP VAL: 7,565
LAST YR RI VAL: 45,880 \$/BBLPROD: 0 WI OIL VAL: 9,236 RI OIL VAL: 5,972
LAST YR 8/8 VAL: 163,130 WI PAYOUT: 6.8 GAS VAL: 34,600 GAS VAL: 22,370
RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 77 8/8 VALUE: 79,740 WI TOTAL: 51,400 RI TOTAL: 28,340
LAST YR GAS PROD: 11,192

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	280	31,521	0	45.76	2.47	2.47	.00 10045
ALT JOB#: UNIT.....:				2	269	30,536	0	46.40	2.47	2.47	.00 9785
ALT LSE#: HCG.....:				3	259	29,620	0	47.07	2.47	2.47	.00 9557
ALT RRC#: GRAPH.....:				4	251	28,731	0	47.72	2.47	2.47	.00 9390
				5	240	27,869	0	48.40	2.47	2.47	.00 9107
				6	233	27,033	0	49.07	2.47	2.47	.00 8963
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	226	26,222	0	49.07	2.47	2.47	.00 8694
---				8	217	25,435	0	49.07	2.47	2.47	.00 8348
01 WHEELER COUNTY APPRA 1.000000 409,600				9	210	24,672	0	49.07	2.47	2.47	.00 8078
02 WHEELER COUNTY 1.000000 409,600				10	204	23,932	0	49.07	2.47	2.47	.00 7848
03 WHEELER CO RD & BRID 1.000000 409,600				11	198	23,214	0	49.07	2.47	2.47	.00 7617
04 WHEELER CO LATERAL R 1.000000 409,600				12	193	22,518	0	49.07	2.47	2.47	.00 7424
05 WATER DISTRICT 1.000000 409,600				13	187	21,842	0	49.07	2.47	2.47	.00 7194
10 HOSPITAL DISTRICT #1 1.000000 409,600				14	186	21,187	0	49.07	2.47	2.47	.00 7155
28 FORT ELLIOTT ISD 1.000000 409,600				15	180	20,551	0	49.07	2.47	2.47	.00 6924
				16	175	19,934	0	49.07	2.47	2.47	.00 6732
				17	172	19,336	0	49.07	2.47	2.47	.00 6617
				18	167	18,756	0	49.07	2.47	2.47	.00 6424
				19	162	18,193	0	49.07	2.47	2.47	.00 6232
				20	157	17,647	0	49.07	2.47	2.47	.00 6040
				21	156	17,118	0	49.07	2.47	2.47	.00 6001
				22	151	16,604	0	49.07	2.47	2.47	.00 5809
				23	146	16,106	0	49.07	2.47	2.47	.00 5616
				24	148	15,623	0	49.07	2.47	2.47	.00 5693
*** PARAMETERS ***				25	144	15,154	0	49.07	2.47	2.47	.00 5540
				26	140	14,699	0	49.07	2.47	2.47	.00 5386
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	136	14,258	0	49.07	2.47	2.47	.00 5232
YRS FLAT: FMVF: 8/8 RES:				28	132	13,830	0	49.07	2.47	2.47	.00 5078
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.88					5,319	602,141	0				202,529
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88											
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	61037	0	71082	19600	51,482	48,007	18345
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	59129	0	68914	19600	49,314	39,988	15602
-----				3	57356	0	66913	19600	47,313	33,360	13289
20,000				4	55634	0	65024	19600	45,424	27,851	11328
-----				5	53965	0	63072	19600	43,472	23,178	9637
				6	52346	0	61309	19600	41,709	19,337	8218
				7	50776	0	59470	19600	39,870	16,073	6992
				8	49252	0	57600	19600	38,000	13,321	5941
				9	47774	0	55852	19600	36,252	11,051	5053
				10	46342	0	54190	19600	34,590	9,169	4301
				11	44951	0	52568	19600	32,968	7,599	3659
ALT JAN 1 HYPERBOLIC FORECAST:				12	43603	0	51027	19600	31,427	6,299	3116
OIL: .8 D B: 1.265 De/Dt: 3.9 / 3.0				13	42294	0	49488	19600	29,888	5,210	2651
GAS: 87.8 D B: 1.500 De/Dt: 3.2 / 3.0				14	41026	0	48181	19600	28,581	4,332	2264
PRD: M B: De/Dt: /				15	39795	0	46719	19600	27,119	3,574	1925
				16	38600	0	45332	19600	25,732	2,949	1639
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	37442	0	44059	19600	24,459	2,437	1398
SERV WELLS: EQ SCH#: VAL:				18	36319	0	42743	19600	23,143	2,005	1190
INJ WELLS: EQ SCH#: VAL:				19	35229	0	41461	19600	21,861	1,647	1012
COMPRESSRS: HP: VAL:				20	34171	0	40211	19600	20,611	1,350	861
OTHER EQ VALUE(RCNLD):				21	33147	0	39148	19600	19,548	1,114	735
				22	32152	0	37961	19600	18,361	909	626
				23	31187	0	36803	19600	17,203	741	532
LAST YR WI VAL: 471,980				24	30252	0	35945	19600	16,345	612	456
LAST YR RI VAL: 180,280				25	29344	0	34884	19600	15,284	498	388
LAST YR 8/8 VAL: 652,260				26	28463	0	33849	19600	14,249	403	331
				27	27609	0	32841	19600	13,241	326	281
				28	26780	0	31858	19600	12,258	263	239
LAST YR OIL PROD: 243				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 32,275					1165975	0	1368504	548800	819,704	283,603	122009
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.07		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 41,971		RI OIL VAL: 18,056		
MC1:					WI PAYOUT: 6.2		GAS VAL: 241,632		GAS VAL: 103,953		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 409,600		WI TOTAL: 287,590		RI TOTAL: 122,010		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2026 MNRLTSIF

LEASE#, NAME..... 204373 - STILES 4 #804 FULL WI DECIMAL = .848624 #WELLS: 1
RRC#, WELL#..... 228686 - 804 RRC DIST...: 10 FULL RI DECIMAL = .151376 DEPTH: 16694
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	244	10,546	0	45.76	2.94	2.94	.00	9475
ALT JOB#:	UNIT.....:	2	235	9,598	0	46.40	2.94	2.94	.00	9253
ALT LSE#:	HCG.....:	3	226	8,734	0	47.07	2.94	2.94	.00	9028
ALT RRC#:	GRAPH.....:	4	216	7,947	0	47.72	2.94	2.94	.00	8747
		5	205	7,231	0	48.40	2.93	2.93	.00	8420
		6	198	6,580	0	49.07	2.93	2.93	.00	8245

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	1,324	50,636	0				53,168

01	WHEELER COUNTY APPRA	1.000000	68,560							
02	WHEELER COUNTY	1.000000	68,560							
03	WHEELER CO RD & BRID	1.000000	68,560	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	68,560	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	68,560	1	26312	0	35787	24010	11,777	10,982
10	HOSPITAL DISTRICT #1	1.000000	68,560	2	23947	0	33200	24010	9,190	7,452
28	FORT ELLIOTT ISD	1.000000	68,560	3	21791	0	30819	24010	6,809	4,801
				4	19827	0	28574	24010	4,564	2,798
				5	17980	0	26400	24010	2,390	1,275
				6	16361	0	24606	24010	596	276
				=====	=====	=====	=====	=====	=====	=====
				126218	0	179386	144060	35,326	27,584	22773

				\$/BBLRESV:	7.28	EQUIP VAL:	18,206			
				\$/BBLPROD:	0	WI OIL VAL:	8,176	RI OIL VAL:	6,750	
				WI PAYOUT:	.0	GAS VAL:	19,408	GAS VAL:	16,023	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	68,560	WI TOTAL:	45,790	RI TOTAL:	22,770
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.43
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
-----	-----	-----	-----
24,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .001 De/Dt: 4.0 /
GAS: 30.3 D B: .001 De/Dt: 9.0 /
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: 53,440
LAST YR RI VAL: 28,600
LAST YR 8/8 VAL: 82,040

LAST YR OIL PROD: 237
LAST YR GAS PROD: 9,913

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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	PROD BBL/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#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 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: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,500

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: 43,480
LAST YR RI VAL: 28,150
LAST YR 8/8 VAL: 71,630

LAST YR OIL PROD: 310
LAST YR GAS PROD: 1,411

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

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	16,780	1	8141	0	8141	7546	595	555	1346
					=====	=====	=====	=====	=====	=====	=====
					8141	0	8141	7546	595	555	1346

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 555 GAS VAL: 1,346
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,780 WI TOTAL: 15,430 RI TOTAL: 1,350

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
7,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 9.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 10,010
LAST YR 8/8 VAL: 31,130

LAST YR OIL PROD: 26
LAST YR GAS PROD: 4,694

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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#, AGENT#: 875461 - 574											
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	963	35,829	0	45.76	2.55	2.55	.00 33282
ALT FRZ.: ALT G\$ RRC:				2	935	34,572	0	46.40	2.55	2.55	.00 32766
ALT JOB#: UNIT.....:				3	907	33,420	0	47.07	2.55	2.55	.00 32244
ALT LSE#: HCG.....:				4	879	32,360	0	47.72	2.55	2.55	.00 31680
ALT RRC#: GRAPH.....:				5	853	31,377	0	48.40	2.55	2.55	.00 31181
				6	827	30,436	0	49.07	2.55	2.55	.00 30649
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	802	29,523	0	49.07	2.55	2.55	.00 29722
---				8	778	28,637	0	49.07	2.55	2.55	.00 28833
01 WHEELER COUNTY APPRA 1.000000 635,990				9	754	27,778	0	49.07	2.55	2.55	.00 27943
02 WHEELER COUNTY 1.000000 635,990				10	732	26,945	0	49.07	2.55	2.55	.00 27128
03 WHEELER CO RD & BRID 1.000000 635,990				11	710	26,137	0	49.07	2.55	2.55	.00 26313
04 WHEELER CO LATERAL R 1.000000 635,990				12	689	25,353	0	49.07	2.55	2.55	.00 25534
05 WATER DISTRICT 1.000000 635,990				13	667	24,592	0	49.07	2.55	2.55	.00 24719
10 HOSPITAL DISTRICT #1 1.000000 635,990				14	647	23,854	0	49.07	2.55	2.55	.00 23978
25 KELTON ISD 1.000000 635,990				15	628	23,138	0	49.07	2.55	2.55	.00 23274
				16	608	22,444	0	49.07	2.55	2.55	.00 22533
				17	590	21,771	0	49.07	2.55	2.55	.00 21865
				18	572	21,118	0	49.07	2.55	2.55	.00 21198
				19	556	20,484	0	49.07	2.55	2.55	.00 20605
				20	537	19,869	0	49.07	2.55	2.55	.00 19901
				21	522	19,273	0	49.07	2.55	2.55	.00 19345
				22	507	18,695	0	49.07	2.55	2.55	.00 18789
				23	490	18,134	0	49.07	2.55	2.55	.00 18159
				24	475	17,590	0	49.07	2.55	2.55	.00 17604
*** PARAMETERS ***				25	461	17,062	0	49.07	2.55	2.55	.00 17085
				26	448	16,550	0	49.07	2.55	2.55	.00 16603
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	434	16,054	0	49.07	2.55	2.55	.00 16084
YRS FLAT: FMVF: 8/8 RES:				28	421	15,572	0	49.07	2.55	2.55	.00 15602
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.97					18,392	678,567	0				674,619
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97											
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	69003	0	102285	26460	75,825	70,706	31044
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	66582	0	99348	26460	72,888	59,103	26450
-----				3	64363	0	96607	26460	70,147	49,461	22562
27,000				4	62322	0	94002	26460	67,542	41,413	19257
-----				5	60429	0	91610	26460	65,150	34,735	16463
				6	58616	0	89265	26460	62,805	29,118	14071
				7	56858	0	86580	26460	60,120	24,238	11972
				8	55152	0	83985	26460	57,525	20,166	10187
				9	53497	0	81440	26460	54,980	16,760	8665
				10	51893	0	79021	26460	52,561	13,933	7375
				11	50337	0	76650	26460	50,190	11,569	6275
ALT JAN 1 HYPERBOLIC FORECAST:				12	48827	0	74361	26460	47,901	9,601	5341
OIL: 2.7 D B: .001 De/Dt: 3.0 /				13	47361	0	72080	26460	45,620	7,951	4541
GAS: 100.0 D B: 1.500 De/Dt: 3.6 / 3.0				14	45940	0	69918	26460	43,458	6,587	3864
PRD: M B: De/Dt: /				15	44561	0	67835	26460	41,375	5,453	3288
				16	43225	0	65758	26460	39,298	4,503	2796
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	41928	0	63793	26460	37,333	3,720	2380
SERV WELLS: EQ SCH#: VAL:				18	40671	0	61869	26460	35,409	3,068	2025
INJ WELLS: EQ SCH#: VAL:				19	39450	0	60055	26460	33,595	2,532	1723
COMPRESSRS: HP: VAL:				20	38265	0	58166	26460	31,706	2,077	1464
OTHER EQ VALUE(RCNLD):				21	37118	0	56463	26460	30,003	1,709	1247
				22	36004	0	54793	26460	28,333	1,403	1062
				23	34924	0	53083	26460	26,623	1,146	903
LAST YR WI VAL: 519,600				24	33876	0	51480	26460	25,020	937	767
LAST YR RI VAL: 254,530				25	32859	0	49944	26460	23,484	765	653
LAST YR 8/8 VAL: 774,130				26	31873	0	48476	26460	22,016	624	556
				27	30918	0	47002	26460	20,542	506	473
				28	29990	0	45592	26460	19,132	409	403
LAST YR OIL PROD: 808				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 37,813					1306842	0	1981461	740880	1,240,581	424,193	207807
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.40		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 144,423		RI OIL VAL: 70,751		
MC1:					WI PAYOUT: 6.2		GAS VAL: 279,770		GAS VAL: 137,056		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 635,990		WI TOTAL: 428,180		RI TOTAL: 207,810		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/14/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 134,690
02 WHEELER COUNTY 1.000000 134,690
03 WHEELER CO RD & BRID 1.000000 134,690
04 WHEELER CO LATERAL R 1.000000 134,690
05 WATER DISTRICT 1.000000 134,690

11 HOSPITAL DISTRICT #2 1.000000 134,690
25 KELTON ISD 1.000000 134,690
60 ESD #1 1.000000 134,690

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.52 \$/BBLRESV: 5.44 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52 \$/BBLPROD: 0 WI OIL VAL: 3,026 RI OIL VAL: 6,008
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 7.0 GAS VAL: 37,077 GAS VAL: 73,605
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
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: .3 D B: .001 De/Dt: 5.5 /
GAS: 50.0 D B: 1.152 De/Dt: 4.4 / 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: 249,570
LAST YR RI VAL: 206,690
LAST YR 8/8 VAL: 456,260

LAST YR OIL PROD: 91
LAST YR GAS PROD: 30,383

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

17,000

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: 7
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

8,900

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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 86125250
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	24	5,988	0	45.76	1.74	1.74	.00	852
ALT JOB#:	UNIT.....:	2	23	5,278	0	46.40	1.74	1.74	.00	828
ALT LSE#:	HCG.....:	3	21	4,671	0	47.07	1.74	1.74	.00	767
ALT RRC#:	GRAPH.....:	4	12	4,151	0	47.72	1.74	1.74	.00	444
		=====	=====	=====	=====					=====
			80	20,088	0					2,891

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	25,210	--							
02	WHEELER COUNTY	1.000000	25,210	1	8085	0	8937	5880	3,057	2,851	2416
03	WHEELER CO RD & BRID	1.000000	25,210	2	7127	0	7955	5880	2,075	1,683	1886
04	WHEELER CO LATERAL R	1.000000	25,210	3	6307	0	7074	5880	1,194	842	1471
05	WATER DISTRICT	1.000000	25,210	4	5605	0	6049	5880	169	104	1104
10	HOSPITAL DISTRICT #1	1.000000	25,210	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	25,210		27124	0	30015	23520	6,495	5,480	6877

\$/BBLRESV:	8.51	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	528
WI PAYOUT:	.0	GAS VAL:	4,952
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	25,210	WI TOTAL:	18,330
		RI TOTAL:	6,880

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.03	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.03	
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
6,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .204	De/Dt: 14.0 / 3.0
GAS:	17.5 D	B: .252	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: 69,220
LAST YR RI VAL: 37,070
LAST YR 8/8 VAL: 106,290

LAST YR OIL PROD: 31
LAST YR GAS PROD: 6,121

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/22/2026 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)

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.....

1 100 701 0 45.76 3.05 3.05 .00 3538

2 96 515 0 46.40 3.05 3.05 .00 3444

3 93 401 0 47.07 3.05 3.05 .00 3384

4 90 323 0 47.72 3.04 3.04 .00 3321

5 84 268 0 48.40 3.04 3.04 .00 3143

6 81 228 0 49.07 3.04 3.04 .00 3073

JUR JURISDICTION NAME PERCENT 8/8 VALUE

544 2,436 0 19,903

01 WHEELER COUNTY APPRA 1.000000 20,540

02 WHEELER COUNTY 1.000000 20,540

03 WHEELER CO RD & BRID 1.000000 20,540

04 WHEELER CO LATERAL R 1.000000 20,540

05 WATER DISTRICT 1.000000 20,540

10 HOSPITAL DISTRICT #1 1.000000 20,540

28 FORT ELLIOTT ISD 1.000000 20,540

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 1653 0 5191 3528 1,663 1,551 1426

2 1214 0 4658 3528 1,130 917 1122

3 946 0 4330 3528 802 566 916

4 759 0 4080 3528 552 338 757

5 630 0 3773 3528 245 131 614

6 536 0 3609 3528 81 38 515

5738 0 25641 21168 4,473 3,541 5350

\$/BBLRESV: 6.54 EQUIP VAL: 11,652

\$/BBLPROD: 0 WI OIL VAL: 2,749 RI OIL VAL: 4,153

WI PAYOUT: .0 GAS VAL: 792 GAS VAL: 1,197

RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 20,540 WI TOTAL: 15,190 RI TOTAL: 5,350

OIL WELLHEAD PRICE: 63.41 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

3,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: 1.500 De/Dt: 3.5 / 3.0

GAS: 2.3 D B: .728 De/Dt: 28.8 / 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: 1,070

LAST YR 8/8 VAL: 15,940

LAST YR OIL PROD: 52

LAST YR GAS PROD: 1,196

REMARKS1: PREV OP TECOLOTE

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	8/8 ANNUAL	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.:	1 246	6,717	0	45.80	1.75	1.75	.00	8508
ALT G\$ RRC:	2 240	6,515	0	46.45	1.75	1.75	.00	8418
ALT JOB#:	3 229	6,320	0	47.09	1.75	1.75	.00	8143
ALT LSE#:	4 225	6,130	0	47.77	1.75	1.75	.00	8116
ALT RRC#:	5 216	5,946	0	48.44	1.75	1.75	.00	7901
	6 210	5,767	0	49.11	1.75	1.75	.00	7788
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 204	5,595	0	49.11	1.75	1.75	.00	7565
---	8 197	5,426	0	49.11	1.75	1.75	.00	7305
82 FT ELLIOTT CISD (HEM 1.000000 46,520	=====	=====	=====					=====
	1,767	48,416	0					63,744

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 8876	0	17384	14210	3,174	2,960	5280
	2 8609	0	17027	14210	2,817	2,284	4537
	3 8351	0	16494	14210	2,284	1,610	3855
	4 8100	0	16216	14210	2,006	1,230	3325
	5 7857	0	15758	14210	1,548	826	2834
	6 7621	0	15409	14210	1,199	556	2431
	7 7393	0	14958	14210	748	301	2070
	8 7170	0	14475	14210	265	93	1757
	=====	=====	=====	=====	=====	=====	=====
	63977	0	127721	113680	14,041	9,860	26089

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 3.69 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 4,921 RI OIL VAL: 13,021
WI PAYOUT: .0 GAS VAL: 4,939 GAS VAL: 13,068
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.04 8/8 VALUE: 46,520 WI TOTAL: 20,430 RI TOTAL: 26,090
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? 7
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: .7 D B: .001 De/Dt: 3.0 /
GAS: 18.7 D B: .001 De/Dt: 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: 21,770
LAST YR RI VAL: 19,060
LAST YR 8/8 VAL: 40,830

LAST YR OIL PROD: 208
LAST YR GAS PROD: 7,665

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
9,900		
-----	-----	-----
	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:		EQ SCH#:	VAL:	12,000
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR 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: PREV OPER WAS ENERVEST
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
11,000			
-----	-----	-----	-----

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: 273,010
LAST YR RI VAL: 113,930
LAST YR 8/8 VAL: 386,940

LAST YR OIL PROD:
LAST YR GAS PROD: 2

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 2
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	PROD BBL/D
-----	-----	-----	-----
16,000			
-----	-----	-----	-----

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: 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: 3/21/2026 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
GAS 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	15,254	0	45.76	2.76	2.76	.00	0
				2	0	14,777	0	46.40	2.76	2.76	.00	0
				3	0	14,334	0	47.07	2.75	2.75	.00	0
				4	0	13,904	0	47.72	2.75	2.75	.00	0
				5	0	13,487	0	48.40	2.75	2.75	.00	0
				6	0	13,082	0	49.07	2.75	2.75	.00	0
				7	0	12,690	0	49.07	2.75	2.75	.00	0
				8	0	12,309	0	49.07	2.75	2.75	.00	0
01	WHEELER COUNTY APPRA	1.000000	111,290	9	0	11,940	0	49.07	2.75	2.75	.00	0
02	WHEELER COUNTY	1.000000	111,290	10	0	11,582	0	49.07	2.75	2.75	.00	0
03	WHEELER CO RD & BRID	1.000000	111,290	11	0	11,235	0	49.07	2.75	2.75	.00	0
04	WHEELER CO LATERAL R	1.000000	111,290	12	0	10,898	0	49.07	2.75	2.75	.00	0
05	WATER DISTRICT	1.000000	111,290	13	0	10,571	0	49.07	2.75	2.75	.00	0
10	HOSPITAL DISTRICT #1	1.000000	111,290	14	0	10,254	0	49.07	2.75	2.75	.00	0
25	KELTON ISD	1.000000	111,290	15	0	9,946	0	49.07	2.75	2.75	.00	0

=====

					0	186,263	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	31834	0	31834	20580	11,254	10,494	9616
				2	30839	0	30839	20580	10,259	8,319	8171
				3	29806	0	29806	20580	9,226	6,505	6927
*** PARAMETERS ***				4	28912	0	28912	20580	8,332	5,109	5894
				5	28045	0	28045	20580	7,465	3,980	5015
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	27203	0	27203	20580	6,623	3,071	4267
YRS FLAT:	FMVF:	8/8 RES:		7	26388	0	26388	20580	5,808	2,341	3631
				8	25595	0	25595	20580	5,015	1,758	3089
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21			9	24828	0	24828	20580	4,248	1,295	2629
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21			10	24084	0	24084	20580	3,504	929	2237
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			11	23362	0	23362	20580	2,782	641	1903
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	22661	0	22661	20580	2,081	417	1620
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	21981	0	21981	20580	1,401	244	1378
				14	21322	0	21322	20580	742	112	1172
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	20682	0	20682	20580	102	13	998
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
21,000					387542	0	387542	308700	78,842	45,228	58547
-----	-----	-----	-----								

\$/BBLRESV: .00 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.9 GAS VAL: 45,228 GAS VAL: 58,547
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 111,290 WI TOTAL: 52,740 RI TOTAL: 58,550

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 42.5 D B: 1.500 De/Dt: 3.2 / 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: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 3,553

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

LEASE#, NAME..... 205826 - SALLIE #205 FULL WI DECIMAL = .782500 #WELLS: 1
RRC#, WELL#..... 229584 - 205 RRC DIST... 10 FULL RI DECIMAL = .217500 DEPTH: 16450
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.... FORMENTERA OPERATION
GAS FIELD#..... 44858500
GAS FIELD NAME... IVESTER (ATOKA)

ALT FRZ.:	ALT G\$ RRC:	1	30	30,931	0	45.76	1.56	1.56	.00	1074
ALT JOB#:	UNIT.....:	2	24	29,972	0	46.40	1.56	1.56	.00	871
ALT LSE#:	HCG.....:	3	19	29,042	0	47.07	1.56	1.56	.00	707
ALT RRC#:	GRAPH.....:	4	15	28,143	0	47.72	1.56	1.56	.00	574
		=====	=====	=====						=====
			88	118,088	0					3,226

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	60,600	1	37757	0	38831	34300	4,531	4,225	10110
02	WHEELER COUNTY	1.000000	60,600	2	36587	0	37458	34300	3,158	2,561	8554
03	WHEELER CO RD & BRID	1.000000	60,600	3	35452	0	36159	34300	1,859	1,311	7243
04	WHEELER CO LATERAL R	1.000000	60,600	4	34354	0	34928	34300	628	385	6138
05	WATER DISTRICT	1.000000	60,600		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	60,600		144150	0	147376	137200	10,176	8,482	32045
25	KELTON ISD	1.000000	60,600								

\$/BBLRESV:	2.73	EQUIP VAL:	20,072
\$/BBLPROD:	2,385	WI OIL VAL:	186
WI PAYOUT:	.0	GAS VAL:	8,296
RI PAYOUT:	3.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	60,600	WI TOTAL:	28,550
		RI TOTAL:	32,050

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 1.82		
GAS RI GR PRICE: 1.82		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
35,000	.1	
20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	86.1 D B:	.001 De/Dt:	3.1 /
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,390
LAST YR RI VAL: 11,630
LAST YR 8/8 VAL: 35,020

LAST YR OIL PROD: 30
LAST YR GAS PROD: 32,345

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

24,500

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: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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: 6/04/2026 MNRLTSIF

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)

	8/8 ANNUAL	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	154,310	0	45.80	1.86	1.86	.00	0
ALT JOB#:	2 0	145,055	0	46.45	1.86	1.86	.00	0
ALT LSE#:	3 0	136,350	0	47.09	1.86	1.86	.00	0
ALT RRC#:	4 0	128,171	0	47.77	1.85	1.85	.00	0
	5 0	120,480	0	48.44	1.85	1.85	.00	0
	6 0	113,257	0	49.11	1.85	1.85	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	106,459	0	49.11	1.85	1.85	.00	0
---	8 0	100,075	0	49.11	1.85	1.85	.00	0
82 FT ELLIOTT CISD (HEM 1.000000 1,130,620	9 0	94,073	0	49.11	1.85	1.85	.00	0
	10 0	88,430	0	49.11	1.85	1.85	.00	0
	11 0	83,127	0	49.11	1.85	1.85	.00	0
	12 0	78,144	0	49.11	1.85	1.85	.00	0
	13 0	73,456	0	49.11	1.85	1.85	.00	0
	14 0	69,053	0	49.11	1.85	1.85	.00	0
	15 0	64,912	0	49.11	1.85	1.85	.00	0
	16 0	61,020	0	49.11	1.85	1.85	.00	0
	17 0	57,363	0	49.11	1.85	1.85	.00	0
	18 0	53,923	0	49.11	1.85	1.85	.00	0
	19 0	50,692	0	49.11	1.85	1.85	.00	0
	20 0	47,655	0	49.11	1.85	1.85	.00	0
	21 0	44,797	0	49.11	1.85	1.85	.00	0
	22 0	42,113	0	49.11	1.85	1.85	.00	0
	23 0	39,587	0	49.11	1.85	1.85	.00	0
	24 0	37,216	0	49.11	1.85	1.85	.00	0

*** 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: 63.46 GAS WI GR PRICE: 2.16	--	---	---	---	---	---	---
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16	1 208149	0	208149	49490	158,659	147,950	73866
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	2 195665	0	195665	49490	146,175	118,529	60909
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	3 183923	0	183923	49490	134,433	94,790	50222
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	4 171961	0	171961	49490	122,471	75,092	41190
	5 161642	0	161642	49490	112,152	59,795	33963
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	6 151951	0	151951	49490	102,461	47,503	28006
-----	7 142831	0	142831	49490	93,341	37,630	23092
50,500	8 134266	0	134266	49490	84,776	29,719	19041
-----	9 126213	0	126213	49490	76,723	23,388	15701
	10 118642	0	118642	49490	69,152	18,331	12947
	11 111527	0	111527	49490	62,037	14,300	10676
	12 104842	0	104842	49490	55,352	11,095	8803
	13 98552	0	98552	49490	49,062	8,551	7259
	14 92645	0	92645	49490	43,155	6,541	5986
	15 87089	0	87089	49490	37,599	4,955	4936
ALT JAN 1 HYPERBOLIC FORECAST:	16 81868	0	81868	49490	32,378	3,711	4070
OIL: D B: De/Dt: /	17 76961	0	76961	49490	27,471	2,737	3356
GAS: 436.0 D B: .001 De/Dt: 6.0 /	18 72346	0	72346	49490	22,856	1,980	2768
PRD: M B: De/Dt: /	19 68011	0	68011	49490	18,521	1,396	2282
	20 63936	0	63936	49490	14,446	947	1882
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	21 60102	0	60102	49490	10,612	605	1552
SERV WELLS: EQ SCH#: VAL:	22 56501	0	56501	49490	7,011	347	1280
INJ WELLS: EQ SCH#: VAL:	23 53112	0	53112	49490	3,622	156	1055
COMPRESSRS: HP: VAL:	24 49931	0	49931	49490	441	17	870
OTHER EQ VALUE(RCNLD):	=====	=====	=====	=====	=====	=====	=====
	2672666	0	2672666	1187760	1,484,906	710,065	415712

LAST YR WI VAL: 638,180 \$/BBLRESV: .00 EQUIP VAL: 4,842
LAST YR RI VAL: 400,210 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
LAST YR 8/8 VAL: 1,038,390 WI PAYOUT: 5.4 GAS VAL: 710,065 GAS VAL: 415,712
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 8/8 VALUE: 1,130,620 WI TOTAL: 714,910 RI TOTAL: 415,710
LAST YR GAS PROD: 163,180

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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	
				---	---	---	---	---	---	---	---
				0	0	0	0	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT).. U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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.....:

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	98	4,664	0	45.76	2.90	2.90	.00	3518
					=====	=====	=====					=====
					98	4,664	0					3,518
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	10610	0	14128	13720	408	381	3637	
01	WHEELER COUNTY APPRA	1.000000	27,260		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	27,260		10610	0	14128	13720	408	381	3637	
03	WHEELER CO RD & BRID	1.000000	27,260									
04	WHEELER CO LATERAL R	1.000000	27,260		\$/BBLRESV:	1.24	EQUIP VAL:	23,236				
05	WATER DISTRICT	1.000000	27,260		\$/BBLPROD:	0	WI OIL VAL:	95	RI OIL VAL:	906		
10	HOSPITAL DISTRICT #1	1.000000	27,260		WI PAYOUT:	.0	GAS VAL:	286	GAS VAL:	2,731		
28	FORT ELLIOTT ISD	1.000000	27,260		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	27,260	WI TOTAL:	23,620	RI TOTAL:	3,640		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.38
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

14,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .653 De/Dt: 7.1 / 3.0
GAS: 13.0 D B: .001 De/Dt: 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: 23,240
LAST YR RI VAL: 4,060
LAST YR 8/8 VAL: 27,300

LAST YR OIL PROD: 107
LAST YR GAS PROD: 4,767

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	70	5,566	0	45.76	2.66	2.66	.00	2459
					=====	=====	=====					=====
					70	5,566	0					2,459
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	11368	0	13827	21070	-7,243	-6,754	3917	
01	WHEELER COUNTY APPRA	1.000000	18,790		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	18,790		11368	0	13827	21070	7,243-	6,754-	3917	
03	WHEELER CO RD & BRID	1.000000	18,790									
04	WHEELER CO LATERAL R	1.000000	18,790		\$/BBLRESV: 22.35		EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	18,790		\$/BBLPROD: 7,799		WI OIL VAL:	0	RI OIL VAL:	697		
10	HOSPITAL DISTRICT #1	1.000000	18,790		WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	3,220		
28	FORT ELLIOTT ISD	1.000000	18,790		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	18,790	WI TOTAL:	14,870	RI TOTAL:	3,920		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

21,500 .2

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.5 D B: .001 De/Dt: 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: 4,270
LAST YR 8/8 VAL: 19,140

LAST YR OIL PROD: 111
LAST YR GAS PROD: 5,804

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	5,814	0	45.76	2.62	2.62	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	5,814	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				11647	0	11647	17640	-5,993	-5,588	3359	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	18,230	11647	0	11647	17640	5,993-	5,588-	3359	
02	WHEELER COUNTY	1.000000	18,230								
03	WHEELER CO RD & BRID	1.000000	18,230								
04	WHEELER CO LATERAL R	1.000000	18,230	\$/BBLRESV:	.00	EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	18,230	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
10	HOSPITAL DISTRICT #1	1.000000	18,230	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,359		
28	FORT ELLIOTT ISD	1.000000	18,230	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====		=====		=====		=====	
				8/8 VALUE:	18,230	WI TOTAL:	14,870	RI TOTAL:	3,360		

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.05
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
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: 16.4 D B: 1.500 De/Dt: 5.4 / 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: 5,080
LAST YR 8/8 VAL: 19,950

LAST YR OIL PROD: 2
LAST YR GAS PROD: 5,932

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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: 1 533 44,093 0 45.76 2.40 2.40 .00 18561
ALT JOB#: UNIT.....: 2 513 37,774 0 46.40 2.40 2.40 .00 18114
ALT LSE#: HCG.....: 3 498 32,888 0 47.07 2.40 2.40 .00 17838
ALT RRC#: GRAPH.....: 4 483 29,011 0 47.72 2.40 2.40 .00 17540
5 469 25,870 0 48.40 2.40 2.40 .00 17274
6 455 23,277 0 49.07 2.40 2.40 .00 16991

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 441 21,109 0 49.07 2.40 2.40 .00 16468
8 428 19,269 0 49.07 2.40 2.40 .00 15982
01 WHEELER COUNTY APPRA 1.000000 398,240 9 415 17,695 0 49.07 2.40 2.40 .00 15497
02 WHEELER COUNTY 1.000000 398,240 10 403 16,332 0 49.07 2.40 2.40 .00 15049
03 WHEELER CO RD & BRID 1.000000 398,240 11 391 15,141 0 49.07 2.40 2.40 .00 14601
04 WHEELER CO LATERAL R 1.000000 398,240 12 379 14,098 0 49.07 2.40 2.40 .00 14153
05 WATER DISTRICT 1.000000 398,240 13 368 13,170 0 49.07 2.40 2.40 .00 13742
10 HOSPITAL DISTRICT #1 1.000000 398,240 14 357 12,347 0 49.07 2.40 2.40 .00 13331
28 FORT ELLIOTT ISD 1.000000 398,240 15 346 11,607 0 49.07 2.40 2.40 .00 12920
16 336 10,943 0 49.07 2.40 2.40 .00 12547
17 326 10,344 0 49.07 2.40 2.40 .00 12174
18 316 9,799 0 49.07 2.40 2.40 .00 11800
19 307 9,302 0 49.07 2.40 2.40 .00 11464

7,764 374,069 0 286,046

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 80531 0 99092 27930 71,162 66,359 29147
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 2 68990 0 87104 27930 59,174 47,982 22475
YRS FLAT: FMVF: 8/8 RES: 3 60066 0 77904 27930 49,974 35,237 17632
4 52986 0 70526 27930 42,596 26,117 14003

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.80 5 47249 0 64523 27930 36,593 19,510 11237
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80 6 42513 0 59504 27930 31,574 14,638 9091
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 7 38553 0 55021 27930 27,091 10,921 7373
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8 35193 0 51175 27930 23,245 8,149 6016
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 9 32318 0 47815 27930 19,885 6,062 4931

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 10 29829 0 44878 27930 16,948 4,493 4059
11 27653 0 42254 27930 14,324 3,302 3353
12 25749 0 39902 27930 11,972 2,399 2777
28,500 13 24054 0 37796 27930 9,866 1,719 2307
14 22551 0 35882 27930 7,952 1,205 1922
15 21199 0 34119 27930 6,189 816 1603
16 19986 0 32533 27930 4,603 527 1341
17 18892 0 31066 27930 3,136 312 1123
18 17897 0 29697 27930 1,767 153 941
19 16989 0 28453 27930 523 40 792

683198 0 969244 530670 438,574 249,941 142123

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.500 De/Dt: 3.4 / 3.0
GAS: 131.2 D B: .750 De/Dt: 15.1 / 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):

8/8 VALUE: 398,240 WI TOTAL: 256,120 RI TOTAL: 142,120

LAST YR WI VAL: 338,820
LAST YR RI VAL: 182,600
LAST YR 8/8 VAL: 521,420

LAST YR OIL PROD: 541
LAST YR GAS PROD: 52,084

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL 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								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 3/22/2026 MNRLTSIF

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
GAS 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 67,550
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
05 WATER DISTRICT 1.000000 67,550
10 HOSPITAL DISTRICT #1 1.000000 67,550
25 KELTON ISD 1.000000 67,550

1,335 67,099 0 50,519

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 19645 0 25870 19600 6,270 5,847 6408
2 18936 0 25064 19600 5,464 4,430 5445
3 18258 0 24103 19600 4,503 3,175 4592
4 17602 0 23339 19600 3,739 2,292 3901
5 16964 0 22553 19600 2,953 1,574 3308
6 16351 0 21862 19600 2,262 1,049 2812
7 15764 0 21158 19600 1,558 628 2386
8 15195 0 20318 19600 718 251 2011
9 14649 0 19616 19600 16 5 1703

153364 0 203883 176400 27,483 19,251 32566

*** PARAMETERS ***

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

\$/BBLRESV: 4.52 EQUIP VAL: 15,727
\$/BBLPROD: 0 WI OIL VAL: 4,770 RI OIL VAL: 8,069

WI PAYOUT: .0 GAS VAL: 14,481 GAS VAL: 24,497
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 67,550 WI TOTAL: 34,980 RI TOTAL: 32,570

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

20,000

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 MNRLTSIF

LEASE#, NAME..... 400099 - MCCOY 27 #2 FULL WI DECIMAL = .805767 #WELLS: 1
RRC#, WELL#..... 230090 - 2 RRC DIST...: 10 FULL RI DECIMAL = .194233 DEPTH: 15387
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 102,400
02 WHEELER COUNTY 1.000000 102,400
03 WHEELER CO RD & BRID 1.000000 102,400
04 WHEELER CO LATERAL R 1.000000 102,400
05 WATER DISTRICT 1.000000 102,400
10 HOSPITAL DISTRICT #1 1.000000 102,400
28 FORT ELLIOTT ISD 1.000000 102,400

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
1 171 15,312 0 45.76 2.72 2.72 .00 6305
2 161 14,378 0 46.40 2.72 2.72 .00 6019
3 152 13,502 0 47.07 2.72 2.72 .00 5765
4 144 12,676 0 47.72 2.71 2.71 .00 5537
5 132 11,904 0 48.40 2.71 2.71 .00 5148
6 126 11,179 0 49.07 2.71 2.71 .00 4982
7 120 10,496 0 49.07 2.71 2.71 .00 4745
8 110 9,855 0 49.07 2.71 2.71 .00 4349

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 33559 0 39864 24500 15,364 14,327 9001
2 31512 0 37531 24500 13,031 10,566 7433
3 29592 0 35357 24500 10,857 7,655 6143
4 27680 0 33217 24500 8,717 5,344 5062
5 25994 0 31142 24500 6,642 3,541 4163
6 24411 0 29393 24500 4,893 2,268 3446
7 22919 0 27664 24500 3,164 1,275 2846
8 21520 0 25869 24500 1,369 480 2333

217187 0 260037 196000 64,037 45,456 40427

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.17
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
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: .001 De/Dt: 5.7 /
GAS: 43.3 D B: .001 De/Dt: 6.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,990
LAST YR RI VAL: 48,030
LAST YR 8/8 VAL: 101,020

LAST YR OIL PROD: 240
LAST YR GAS PROD: 17,381

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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		139		24,779		0	45.76	2.27	2.27	.00	5168	
ALT FRZ.: ALT G\$ RRC:				2		132		23,882		0	46.40	2.27	2.27	.00	4976	
ALT JOB#: UNIT.....:				3		132		23,061		0	47.07	2.27	2.27	.00	5048	
ALT LSE#: HCG.....:				4		125		22,304		0	47.72	2.27	2.27	.00	4847	
ALT RRC#: GRAPH.....:				5		120		21,602		0	48.40	2.26	2.26	.00	4719	
				6		120		20,949		0	49.07	2.26	2.26	.00	4784	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		114		20,321		0	49.07	2.26	2.26	.00	4545	
---				8		108		19,711		0	49.07	2.26	2.26	.00	4306	
01 WHEELER COUNTY APPRA 1.000000 259,580				9		108		19,120		0	49.07	2.26	2.26	.00	4306	
02 WHEELER COUNTY 1.000000 259,580				10		108		18,546		0	49.07	2.26	2.26	.00	4306	
03 WHEELER CO RD & BRID 1.000000 259,580				11		96		17,990		0	49.07	2.26	2.26	.00	3827	
04 WHEELER CO LATERAL R 1.000000 259,580				12		96		17,450		0	49.07	2.26	2.26	.00	3827	
05 WATER DISTRICT 1.000000 259,580				13		96		16,927		0	49.07	2.26	2.26	.00	3827	
10 HOSPITAL DISTRICT #1 1.000000 259,580				14		94		16,419		0	49.07	2.26	2.26	.00	3748	
28 FORT ELLIOTT ISD 1.000000 259,580				15		84		15,926		0	49.07	2.26	2.26	.00	3349	
				16		84		15,448		0	49.07	2.26	2.26	.00	3349	
				17		84		14,985		0	49.07	2.26	2.26	.00	3349	
				18		84		14,535		0	49.07	2.26	2.26	.00	3349	
				19		75		14,099		0	49.07	2.26	2.26	.00	2990	
				20		72		13,676		0	49.07	2.26	2.26	.00	2871	
				21		72		13,266		0	49.07	2.26	2.26	.00	2871	
				22		72		12,868		0	49.07	2.26	2.26	.00	2871	
				23		72		12,482		0	49.07	2.26	2.26	.00	2871	
*** PARAMETERS ***				24		64		12,108		0	49.07	2.26	2.26	.00	2552	
				25		60		11,745		0	49.07	2.26	2.26	.00	2392	
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26		60		11,393		0	49.07	2.26	2.26	.00	2392	
YRS FLAT: FMVF: 8/8 RES:				27		60		11,051		0	49.07	2.26	2.26	.00	2392	
				28		60		10,719		0	49.07	2.26	2.26	.00	2392	
				=====												
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.64						2,591	467,362				0					102,224
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				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	45702		0		50870		16660	34,210		31,901	10995	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	44047		0		49023		16660	32,363		26,242	9294	
-----				3	42533		0		47581		16660	30,921		21,803	7913	
17,000				4	41137		0		45984		16660	29,324		17,979	6708	
-----				5	39667		0		44386		16660	27,726		14,782	5680	
				6	38468		0		43252		16660	26,592		12,329	4855	
				7	37314		0		41859		16660	25,199		10,159	4122	
				8	36194		0		40500		16660	23,840		8,357	3498	
				9	35109		0		39415		16660	22,755		6,937	2986	
				10	34055		0		38361		16660	21,701		5,753	2549	
				11	33034		0		36861		16660	20,201		4,657	2149	
ALT JAN 1 HYPERBOLIC FORECAST:				12	32043		0		35870		16660	19,210		3,851	1835	
OIL: .4 D B: .001 De/Dt: 3.0 /				13	31082		0		34909		16660	18,249		3,181	1566	
GAS: 69.2 D B: 1.359 De/Dt: 3.7 / 3.0				14	30149		0		33897		16660	17,237		2,613	1334	
PRD: M B: De/Dt: /				15	29244		0		32593		16660	15,933		2,100	1126	
				16	28366		0		31715		16660	15,055		1,725	960	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	27516		0		30865		16660	14,205		1,416	820	
SERV WELLS: EQ SCH#: VAL:				18	26690		0		30039		16660	13,379		1,159	700	
INJ WELLS: EQ SCH#: VAL:				19	25889		0		28879		16660	12,219		921	590	
COMPRESSRS: HP: VAL:				20	25113		0		27984		16660	11,324		742	501	
OTHER EQ VALUE(RCNLD):				21	24360		0		27231		16660	10,571		602	428	
				22	23629		0		26500		16660	9,840		487	366	
				23	22920		0		25791		16660	9,131		393	312	
LAST YR WI VAL: 183,010				24	22233		0		24785		16660	8,125		304	263	
LAST YR RI VAL: 71,970				25	21567		0		23959		16660	7,299		238	223	
LAST YR 8/8 VAL: 254,980				26	20920		0		23312		16660	6,652		188	191	
				27	20292		0		22684		16660	6,024		149	162	
				28	19683		0		22075		16660	5,415		116	139	
LAST YR OIL PROD: 65				=====		=====	=====		=====	=====	=====	=====		=====	=====	
LAST YR GAS PROD: 26,837						858956	0		961180		466480	494,700		181,084	72265	
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 9.15			EQUIP VAL: 6,224							
REMARKS2: TY25: LOE RENDERED						\$/BBLPROD: 0			WI OIL VAL: 19,259		RI OIL VAL: 7,686					
MC1:						WI PAYOUT: 6.2			GAS VAL: 161,825		GAS VAL: 64,579					
MC2:						RI PAYOUT: 6.8			PRD VAL: 0		PRD VAL: 0					
				=====												
				8/8 VALUE:		259,580		WI TOTAL:		187,310		RI TOTAL:		72,270		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2026 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	352	25,160	0	45.76	2.75	2.75	.00	12324
ALT JOB#:	UNIT.....:	2	340	24,405	0	46.40	2.75	2.75	.00	12071
ALT LSE#:	HCG.....:	3	329	23,670	0	47.07	2.75	2.75	.00	11849
ALT RRC#:	GRAPH.....:	4	319	22,961	0	47.72	2.74	2.74	.00	11647
		5	309	22,273	0	48.40	2.74	2.74	.00	11443
		6	300	21,604	0	49.07	2.74	2.74	.00	11263

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	291	20,956	0	49.07	2.74	2.74	.00	10925
---	-----	-----	-----	8	282	20,327	0	49.07	2.74	2.74	.00	10588
01	WHEELER COUNTY APPRA	1.000000	294,420	9	276	19,718	0	49.07	2.74	2.74	.00	10362
02	WHEELER COUNTY	1.000000	294,420	10	268	19,128	0	49.07	2.74	2.74	.00	10062
03	WHEELER CO RD & BRID	1.000000	294,420	11	260	18,553	0	49.07	2.74	2.74	.00	9762
04	WHEELER CO LATERAL R	1.000000	294,420	12	256	17,996	0	49.07	2.74	2.74	.00	9611
05	WATER DISTRICT	1.000000	294,420	13	248	17,455	0	49.07	2.74	2.74	.00	9311
10	HOSPITAL DISTRICT #1	1.000000	294,420	14	241	16,932	0	49.07	2.74	2.74	.00	9048
28	FORT ELLIOTT ISD	1.000000	294,420	15	234	16,424	0	49.07	2.74	2.74	.00	8785

				16	227	15,932	0	49.07	2.74	2.74	.00	8523
				17	228	15,454	0	49.07	2.74	2.74	.00	8560
				18	221	14,990	0	49.07	2.74	2.74	.00	8297
				19	214	14,540	0	49.07	2.74	2.74	.00	8035
				20	216	14,106	0	49.07	2.74	2.74	.00	8110
				21	210	13,681	0	49.07	2.74	2.74	.00	7884
				22	204	13,271	0	49.07	2.74	2.74	.00	7659
				23	204	12,874	0	49.07	2.74	2.74	.00	7659
				24	198	12,486	0	49.07	2.74	2.74	.00	7434
*** PARAMETERS ***				25	192	12,111	0	49.07	2.74	2.74	.00	7209
				26	196	11,748	0	49.07	2.74	2.74	.00	7359

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	6,615	458,755	0	245,780

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.20	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	52939	0	65263	31850	33,413	31,158
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	51350	0	63421	31850	31,571	25,600
		3	49804	0	61653	31850	29,803	21,014

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	48136	0	59783	31850	27,933	17,127	11602
-----	-----	-----	-----	5	46694	0	58137	31850	26,287	14,016	9897
32,500				6	45291	0	56554	31850	24,704	11,453	8445
-----	-----	-----	-----	7	43933	0	54858	31850	23,008	9,275	7186
				8	42614	0	53202	31850	21,352	7,485	6112
				9	41338	0	51700	31850	19,850	6,051	5211
				10	40101	0	50163	31850	18,313	4,854	4435
				11	38895	0	48657	31850	16,807	3,874	3774
				12	37727	0	47338	31850	15,488	3,104	3221
				13	36593	0	45904	31850	14,054	2,450	2740
				14	35497	0	44545	31850	12,695	1,924	2332

ALT JAN 1 HYPERBOLIC FORECAST:				15	34432	0	43217	31850	11,367	1,498	1984
OIL: 1.0 D B: 1.500 De/Dt: 3.5 / 3.0				16	33400	0	41923	31850	10,073	1,155	1688
GAS: 70.0 D B: .001 De/Dt: 3.0 /				17	32398	0	40958	31850	9,108	908	1447
PRD: M B: De/Dt: /				18	31426	0	39723	31850	7,873	682	1231

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19	30482	0	38517	31850	6,667	503	1047
SERV WELLS: EQ SCH#: VAL:				20	29572	0	37682	31850	5,832	382	898
INJ WELLS: EQ SCH#: VAL:				21	28681	0	36565	31850	4,715	268	765
COMPRESSRS: HP: VAL:				22	27822	0	35481	31850	3,631	180	652
OTHER EQ VALUE(RCNLD):				23	26990	0	34649	31850	2,799	121	557
				24	26176	0	33610	31850	1,760	66	475
				25	25390	0	32599	31850	749	25	403
				26	24629	0	31988	31850	138	4	348

LAST YR WI VAL: 133,420				=====	=====	=====	=====	=====	=====	=====
LAST YR RI VAL: 100,640				962310	0	1208090	828100	379,990	165,177	124847
LAST YR 8/8 VAL: 234,060										

				\$/BBLRESV: 6.64	EQUIP VAL: 4,391					
LAST YR OIL PROD: 458				\$/BBLPROD: 0	WI OIL VAL: 33,604			RI OIL VAL: 25,399		
LAST YR GAS PROD: 23,004				WI PAYOUT: 5.8	GAS VAL: 131,572			GAS VAL: 99,447		
				RI PAYOUT: 6.8	PRD VAL: 0			PRD VAL: 0		

REMARKS1: TY25: LOE RENDERED	8/8 VALUE: 294,420	WI TOTAL: 169,570	RI TOTAL: 124,850
REMARKS2: TY26: LOE RENDERED			
MC1:			
MC2:			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
82	FT ELLIOTT CISD (HEM	1.000000	15,540	1	2022	0	2022	12740	-10,718	-9,995	665
					2022	0	2022	12740	10,718-	9,995-	665

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 665
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,540 WI TOTAL: 14,870 RI TOTAL: 670

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 8.1 D B: .001 De/Dt: 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: 1,420
LAST YR 8/8 VAL: 16,290

LAST YR OIL PROD:
LAST YR GAS PROD: 2,296

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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	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: TEMP ABANDONED
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 MNRLTSIF

LEASE#, NAME..... 400104 - HELTON #9060A FULL WI DECIMAL = .749883 #WELLS: 1
RRC#, WELL#..... 230221 - 9060A RRC DIST... 10 FULL RI DECIMAL = .250117 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 27,600
02 WHEELER COUNTY 1.000000 27,600
03 WHEELER CO RD & BRID 1.000000 27,600
04 WHEELER CO LATERAL R 1.000000 27,600
05 WATER DISTRICT 1.000000 27,600
10 HOSPITAL DISTRICT #1 1.000000 27,600
28 FORT ELLIOTT ISD 1.000000 27,600

01 0 2,424 0 45.76 3.94 3.94 .00 0
02 0 2,254 0 46.40 3.94 3.94 .00 0
03 0 2,094 0 47.07 3.94 3.94 .00 0
04 0 1,950 0 47.72 3.93 3.93 .00 0
05 0 1,811 0 48.40 3.93 3.93 .00 0
06 0 1,684 0 49.07 3.93 3.93 .00 0
07 0 1,566 0 49.07 3.93 3.93 .00 0

01 0 13,783 0
02 0 13,783 0
03 0 13,783 0
04 0 13,783 0
05 0 13,783 0
10 0 13,783 0
28 0 13,783 0

01 0 13,783 0
02 0 13,783 0
03 0 13,783 0
04 0 13,783 0
05 0 13,783 0
10 0 13,783 0
28 0 13,783 0

01 0 13,783 0
02 0 13,783 0
03 0 13,783 0
04 0 13,783 0
05 0 13,783 0
10 0 13,783 0
28 0 13,783 0

01 0 13,783 0
02 0 13,783 0
03 0 13,783 0
04 0 13,783 0
05 0 13,783 0
10 0 13,783 0
28 0 13,783 0

01 0 13,783 0
02 0 13,783 0
03 0 13,783 0
04 0 13,783 0
05 0 13,783 0
10 0 13,783 0
28 0 13,783 0

01 0 13,783 0
02 0 13,783 0
03 0 13,783 0
04 0 13,783 0
05 0 13,783 0
10 0 13,783 0
28 0 13,783 0

01 0 13,783 0
02 0 13,783 0
03 0 13,783 0
04 0 13,783 0
05 0 13,783 0
10 0 13,783 0
28 0 13,783 0

01 0 13,783 0
02 0 13,783 0
03 0 13,783 0
04 0 13,783 0
05 0 13,783 0
10 0 13,783 0
28 0 13,783 0

01 0 13,783 0
02 0 13,783 0
03 0 13,783 0
04 0 13,783 0
05 0 13,783 0
10 0 13,783 0
28 0 13,783 0

01 0 13,783 0
02 0 13,783 0
03 0 13,783 0
04 0 13,783 0
05 0 13,783 0
10 0 13,783 0
28 0 13,783 0

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/21/2026 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#, 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	9,290	0	45.76	1.56	1.56	.00	0
ALT JOB#:	UNIT.....:	2	0	8,928	0	46.40	1.56	1.56	.00	0
ALT LSE#:	HCG.....:	3	0	8,596	0	47.07	1.56	1.56	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,292	0	47.72	1.56	1.56	.00	0
		5	0	8,008	0	48.40	1.56	1.56	.00	0
		6	0	7,746	0	49.07	1.56	1.56	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	50,860	0				0

01	WHEELER COUNTY APPRA	1.000000	33,120							
02	WHEELER COUNTY	1.000000	33,120							
03	WHEELER CO RD & BRID	1.000000	33,120	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	33,120	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	33,120	1	11775	0	11775	9800	1,975	1,842
10	HOSPITAL DISTRICT #1	1.000000	33,120	2	11316	0	11316	9800	1,516	1,229
28	FORT ELLIOTT ISD	1.000000	33,120	3	10895	0	10895	9800	1,095	772
				4	10510	0	10510	9800	710	435
				5	10150	0	10150	9800	350	187
				6	9818	0	9818	9800	18	8
				=====	=====	=====	=====	=====	=====	=====
				64464	0	64464	58800	5,664	4,473	10436

				\$/BBLRESV:	.00	EQUIP VAL:	18,206			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	4,473	GAS VAL:	10,436	
				RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	33,120	WI TOTAL:	22,680	RI TOTAL:	10,440
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
10,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 26.0 D B: 1.265 De/Dt: 4.0 / 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: 26,480
LAST YR RI VAL: 15,260
LAST YR 8/8 VAL: 41,740

LAST YR OIL PROD:
LAST YR GAS PROD: 9,362

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
GAS 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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				0	14,193	0	45.76	1.37	1.37	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	14,193	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				14031	0	14031	14700	-669	-624	5070	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	28,310								
02	WHEELER COUNTY	1.000000	28,310	14031	0	14031	14700	669-	624-	5070	
03	WHEELER CO RD & BRID	1.000000	28,310								
04	WHEELER CO LATERAL R	1.000000	28,310	\$/BBLRESV:	.00	EQUIP VAL:	23,236				
05	WATER DISTRICT	1.000000	28,310	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
10	HOSPITAL DISTRICT #1	1.000000	28,310	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,070		
25	KELTON ISD	1.000000	28,310	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====	=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	28,310	WI TOTAL:	23,240	RI TOTAL:	5,070		

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 40.0 D B: .911 De/Dt: 5.4 / 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: 24,430
LAST YR RI VAL: 17,080
LAST YR 8/8 VAL: 41,510

LAST YR OIL PROD:
LAST YR GAS PROD: 12,616

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
4,500			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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#, 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	4,567		0		45.76	1.68	1.68	.00	0
ALT FRZ.: ALT G\$ RRC:		2	0	4,237		0		46.40	1.68	1.68	.00	0
ALT JOB#: UNIT.....:		3	0	3,931		0		47.07	1.68	1.68	.00	0
ALT LSE#: HCG.....:		=====		=====		=====						=====
ALT RRC#: GRAPH.....:			0	12,735		0						0

JUR	JURISDICTION NAME	PERCENT	8/8 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	25,990	--							
02	WHEELER COUNTY	1.000000	25,990	1	6234	0	6234	5194	1,040	970	1348
03	WHEELER CO RD & BRID	1.000000	25,990	2	5784	0	5784	5194	590	478	1097
04	WHEELER CO LATERAL R	1.000000	25,990	3	5366	0	5366	5194	172	121	892
05	WATER DISTRICT	1.000000	25,990		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	25,990		17384	0	17384	15582	1,802	1,569	3337
28	FORT ELLIOTT ISD	1.000000	25,990								
					\$/BBLRESV:	.00	EQUIP VAL:	21,076			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	1,569	GAS VAL:	3,337	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	25,990	WI TOTAL:	22,650	RI TOTAL:	3,340	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
5,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 13.0 D B: .001 De/Dt: 7.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 6,180
LAST YR 8/8 VAL: 30,380

LAST YR OIL PROD:
LAST YR GAS PROD: 4,759

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 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:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 4/15/2026 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#, 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:		2	341	13,578	0	46.40	3.17	3.17	.00	12233	
ALT JOB#:	UNIT.....:		3	330	13,152	0	47.07	3.16	3.16	.00	12009	
ALT LSE#:	HCG.....:		4	320	12,745	0	47.72	3.16	3.16	.00	11806	
ALT RRC#:	GRAPH.....:		5	310	12,349	0	48.40	3.16	3.16	.00	11600	
			6	300	11,966	0	49.07	3.16	3.16	.00	11382	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	288	11,595	0	49.07	3.16	3.16	.00	10926
---	-----	-----	-----	8	279	11,236	0	49.07	3.16	3.16	.00	10585
01	WHEELER COUNTY APPRA	1.000000	144,390	9	271	10,887	0	49.07	3.16	3.16	.00	10281
02	WHEELER COUNTY	1.000000	144,390	10	263	10,551	0	49.07	3.16	3.16	.00	9978
03	WHEELER CO RD & BRID	1.000000	144,390	11	252	10,222	0	49.07	3.16	3.16	.00	9561
04	WHEELER CO LATERAL R	1.000000	144,390	12	245	9,906	0	49.07	3.16	3.16	.00	9295
05	WATER DISTRICT	1.000000	144,390	13	239	9,598	0	49.07	3.16	3.16	.00	9067
10	HOSPITAL DISTRICT #1	1.000000	144,390		=====	=====	=====					=====
28	FORT ELLIOTT ISD	1.000000	144,390		3,791	151,795	0					141,212

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	34337	0	46826	31605	15,221	14,194	12868
				2	33278	0	45511	31605	13,906	11,276	10971
				3	32132	0	44141	31605	12,536	8,839	9334
				4	31138	0	42944	31605	11,339	6,953	7966
				5	30170	0	41770	31605	10,165	5,419	6797
*** PARAMETERS ***				6	29235	0	40617	31605	9,012	4,178	5797
				7	28328	0	39254	31605	7,649	3,084	4915
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	27451	0	38036	31605	6,431	2,255	4178
YRS FLAT:	FMVF:	8/8 RES:		9	26599	0	36880	31605	5,275	1,608	3553
				10	25778	0	35756	31605	4,151	1,101	3021
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.69			11	24974	0	34535	31605	2,930	675	2560
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.69			12	24202	0	33497	31605	1,892	379	2178
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	23449	0	32516	31605	911	158	1854
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				371071	0	512283	410865	101,418	60,119	75992

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 5.65	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 16,572	RI OIL VAL: 20,947	
32,250				WI PAYOUT: 5.6	GAS VAL: 43,547	GAS VAL: 55,045	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 144,390	WI TOTAL: 68,400	RI TOTAL: 75,990	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: .001 De/Dt: 3.2 /

GAS: 39.0 D B: .001 De/Dt: 3.1 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 128,020

LAST YR RI VAL: 94,120

LAST YR 8/8 VAL: 222,140

LAST YR OIL PROD: 375

LAST YR GAS PROD: 14,151

REMARKS1: TY26 LOE RENDERED

REMARKS2: TY25: LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
9,900			
-----	-----	-----	-----

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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
19,500		
-----	-----	-----

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:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
5,800		
-----	-----	-----
	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: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
13,000			
-----	-----	-----	-----

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: 5
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	4117	0	4117	4410	-293	-273	890
01	WHEELER COUNTY APPRA	1.000000	24,130		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,130		4117	0	4117	4410	293-	273-	890
03	WHEELER CO RD & BRID	1.000000	24,130								
04	WHEELER CO LATERAL R	1.000000	24,130		\$/BBLRESV:	.00	EQUIP VAL:	23,236			
05	WATER DISTRICT	1.000000	24,130		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
10	HOSPITAL DISTRICT #1	1.000000	24,130		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		890
25	KELTON ISD	1.000000	24,130		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0
								=====		=====	
				8/8 VALUE:	24,130		WI TOTAL:	23,240		RI TOTAL:	890

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/16/2026 MNRLTSIF

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	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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1			528	28,382	0	45.76	2.34	2.34	.00	18953
				2			505	26,823	0	46.40	2.34	2.34	.00	18381
				3			485	25,346	0	47.07	2.33	2.33	.00	17908
				4			463	23,953	0	47.72	2.33	2.33	.00	17332
				5			447	22,634	0	48.40	2.33	2.33	.00	16971
				6			429	21,391	0	49.07	2.33	2.33	.00	16513
				7			414	20,213	0	49.07	2.33	2.33	.00	15936
				8			400	19,102	0	49.07	2.33	2.33	.00	15397
01	WHEELER COUNTY APPRA	1.000000	272,110	9			387	18,055	0	49.07	2.33	2.33	.00	14897
02	WHEELER COUNTY	1.000000	272,110	10			375	17,059	0	49.07	2.33	2.33	.00	14435
03	WHEELER CO RD & BRID	1.000000	272,110	11			363	16,122	0	49.07	2.33	2.33	.00	13973
04	WHEELER CO LATERAL R	1.000000	272,110	12			352	15,234	0	49.07	2.33	2.33	.00	13549
05	WATER DISTRICT	1.000000	272,110	13			341	14,397	0	49.07	2.33	2.33	.00	13126
10	HOSPITAL DISTRICT #1	1.000000	272,110	14			331	13,605	0	49.07	2.33	2.33	.00	12741
28	FORT ELLIOTT ISD	1.000000	272,110	15			321	12,858	0	49.07	2.33	2.33	.00	12356
				16			314	12,150	0	49.07	2.33	2.33	.00	12087
							=====	=====	=====					=====
							6,455	307,324	0					244,555

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	52098	0	71051	32830	38,221	35,641	18286
	2	49236	0	67617	32830	34,787	28,208	15266
*** PARAMETERS ***	3	46326	0	64234	32830	31,404	22,144	12720
	4	43780	0	61112	32830	28,282	17,341	10617
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	41369	0	58340	32830	25,510	13,601	8890
YRS FLAT: FMVF: 8/8 RES:	6	39097	0	55610	32830	22,780	10,561	7433
	7	36944	0	52880	32830	20,050	8,083	6201
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.72	8	34913	0	50310	32830	17,480	6,128	5175
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72	9	33000	0	47897	32830	15,067	4,593	4321
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10	31179	0	45614	32830	12,784	3,388	3611
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	29467	0	43440	32830	10,610	2,446	3016
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	27844	0	41393	32830	8,563	1,716	2521
	13	26314	0	39440	32830	6,610	1,152	2107
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	24866	0	37607	32830	4,777	724	1762
-----	15	23501	0	35857	32830	3,027	399	1474
33,500	16	22207	0	34294	32830	1,464	168	1237
-----		=====	=====	=====	=====	=====	=====	=====
		562141	0	806696	525280	281,416	156,293	104637

\$/BBLRESV: 9.36 EQUIP VAL: 11,177
\$/BBLPROD: 0 WI OIL VAL: 47,381 RI OIL VAL: 31,721
WI PAYOUT: 5.4 GAS VAL: 108,912 GAS VAL: 72,916
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.140 De/Dt: 4.5 / 3.0 8/8 VALUE: 272,110 WI TOTAL: 167,470 RI TOTAL: 104,640
GAS: 80.0 D B: .001 De/Dt: 5.5 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 255,920
LAST YR RI VAL: 139,710
LAST YR 8/8 VAL: 395,630

LAST YR OIL PROD: 593
LAST YR GAS PROD: 30,019

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	7528	0	7528	7350	178	166	1763	
82	FT ELLIOTT CISD (HEM	1.000000	16,800		=====	=====	=====	=====	=====	=====	=====	
					7528	0	7528	7350	178	166	1763	

8/8 VALUE: 16,800 WI TOTAL: 15,040 RI TOTAL: 1,760

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 166 GAS VAL: 1,763
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

7,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.8 D B: .816 De/Dt: 6.1 / 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: 2,300
LAST YR 8/8 VAL: 17,170

LAST YR OIL PROD:
LAST YR GAS PROD: 5,016

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 5/19/2026 MNRLEPUT			
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 - 574											
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	245	46,730	0	45.76	1.36	1.36	.00 8384
ALT FRZ.: ALT G\$ RRC:				2	238	45,327	0	46.40	1.36	1.36	.00 8258
ALT JOB#: UNIT.....:				3	228	43,966	0	47.07	1.36	1.36	.00 8025
ALT LSE#: HCG.....:				4	221	42,646	0	47.72	1.36	1.36	.00 7886
ALT RRC#: GRAPH.....:				5	216	41,368	0	48.40	1.36	1.36	.00 7818
				6	210	40,128	0	49.07	1.35	1.35	.00 7706
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	204	38,924	0	49.07	1.35	1.35	.00 7486
---	-----	-----	-----	8	198	37,753	0	49.07	1.35	1.35	.00 7265
01	WHEELER COUNTY APPRA	1.000000	318,580	9	192	36,624	0	49.07	1.35	1.35	.00 7045
02	WHEELER COUNTY	1.000000	318,580	10	186	35,526	0	49.07	1.35	1.35	.00 6825
03	WHEELER CO RD & BRID	1.000000	318,580	11	180	34,459	0	49.07	1.35	1.35	.00 6605
04	WHEELER CO LATERAL R	1.000000	318,580	12	180	33,427	0	49.07	1.35	1.35	.00 6605
05	WATER DISTRICT	1.000000	318,580	13	175	32,423	0	49.07	1.35	1.35	.00 6421
10	HOSPITAL DISTRICT #1	1.000000	318,580	14	170	31,450	0	49.07	1.35	1.35	.00 6238
25	KELTON ISD	1.000000	318,580	15	168	30,507	0	49.07	1.35	1.35	.00 6165
				16	163	29,593	0	49.07	1.35	1.35	.00 5981
				17	158	28,705	0	49.07	1.35	1.35	.00 5798
				18	162	27,844	0	49.07	1.35	1.35	.00 5944
				19	156	27,007	0	49.07	1.35	1.35	.00 5724
				20	151	26,198	0	49.07	1.35	1.35	.00 5541
				21	146	25,413	0	49.07	1.35	1.35	.00 5357
				22	142	24,651	0	49.07	1.35	1.35	.00 5211
				23	144	23,911	0	49.07	1.35	1.35	.00 5284
*** PARAMETERS ***				24	140	23,194	0	49.07	1.35	1.35	.00 5137
				25	136	22,499	0	49.07	1.35	1.35	.00 4990
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	132	21,825	0	49.07	1.35	1.35	.00 4844
YRS FLAT: FMVF: 8/8 RES:				27	128	21,170	0	49.07	1.35	1.35	.00 4697
				28	134	20,534	0	49.07	1.35	1.35	.00 4917
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.58					4,903	893,802	0				178,157
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58											
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	47524	0	55908	19600	36,308	33,858	17662
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	46097	0	54355	19600	34,755	28,181	15061
-----				3	44713	0	52738	19600	33,138	23,366	12819
20,000				4	43371	0	51257	19600	31,657	19,411	10929
-----				5	42071	0	49889	19600	30,289	16,149	9330
				6	40510	0	48216	19600	28,616	13,267	7910
				7	39295	0	46781	19600	27,181	10,958	6732
				8	38112	0	45377	19600	25,777	9,036	5728
				9	36973	0	44018	19600	24,418	7,444	4874
				10	35864	0	42689	19600	23,089	6,121	4147
				11	34787	0	41392	19600	21,792	5,023	3527
ALT JAN 1 HYPERBOLIC FORECAST:				12	33745	0	40350	19600	20,750	4,160	3016
OIL: .7 D B: 1.489 De/Dt: 3.2 / 3.0				13	32732	0	39153	19600	19,553	3,408	2567
GAS: 130.0 D B: .001 De/Dt: 3.0 /				14	31749	0	37987	19600	18,387	2,786	2185
PRD: M B: De/Dt: /				15	30797	0	36962	19600	17,362	2,288	1865
				16	29875	0	35856	19600	16,256	1,863	1587
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	28978	0	34776	19600	15,176	1,513	1350
SERV WELLS: EQ SCH#: VAL:				18	28109	0	34053	19600	14,453	1,253	1159
INJ WELLS: EQ SCH#: VAL:				19	27264	0	32988	19600	13,388	1,008	985
COMPRESSRS: HP: VAL:				20	26447	0	31988	19600	12,388	812	838
OTHER EQ VALUE(RCNLD):				21	25655	0	31012	19600	11,412	650	713
				22	24886	0	30097	19600	10,497	520	607
				23	24139	0	29423	19600	9,823	424	520
LAST YR WI VAL: 534,430				24	23415	0	28552	19600	8,952	335	443
LAST YR RI VAL: 241,730				25	22713	0	27703	19600	8,103	264	377
LAST YR 8/8 VAL: 776,160				26	22033	0	26877	19600	7,277	206	321
				27	21372	0	26069	19600	6,469	160	273
				28	20729	0	25646	19600	6,046	130	235
LAST YR OIL PROD: 262				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 46,349					903955	0	1082112	548800	533,312	194,594	117760
REMARKS1: RECOMPL FROM RRC# 211382 GW					\$/BBLRESV: 8.74		EQUIP VAL: 6,224				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 32,038		RI OIL VAL: 19,388		
MC1:					WI PAYOUT: 6.2		GAS VAL: 162,556		GAS VAL: 98,372		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	318,580	WI TOTAL:	200,820	RI TOTAL:	117,760	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER				LAST UPDATE: 3/20/2026 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 - 574											
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	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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
-----	-----	-----

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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
15,500			
-----	-----	-----	-----

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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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	67	13,965	0	45.76	2.22	2.22	.00	2264
				2	60	13,271	0	46.40	2.22	2.22	.00	2056
				3	60	12,642	0	47.07	2.22	2.22	.00	2086
				4	60	12,068	0	47.72	2.22	2.22	.00	2114
				5	60	11,544	0	48.40	2.22	2.22	.00	2145
				6	60	11,064	0	49.07	2.21	2.21	.00	2174
				7	54	10,619	0	49.07	2.21	2.21	.00	1957
				8	48	10,212	0	49.07	2.21	2.21	.00	1739
01	WHEELER COUNTY APPRA	1.000000	98,880	9	48	9,835	0	49.07	2.21	2.21	.00	1739
02	WHEELER COUNTY	1.000000	98,880	10	48	9,482	0	49.07	2.21	2.21	.00	1739
03	WHEELER CO RD & BRID	1.000000	98,880	11	48	9,154	0	49.07	2.21	2.21	.00	1739
04	WHEELER CO LATERAL R	1.000000	98,880	12	48	8,847	0	49.07	2.21	2.21	.00	1739
05	WATER DISTRICT	1.000000	98,880	13	48	8,561	0	49.07	2.21	2.21	.00	1739
10	HOSPITAL DISTRICT #1	1.000000	98,880	14	46	8,293	0	49.07	2.21	2.21	.00	1667
28	FORT ELLIOTT ISD	1.000000	98,880									
					755	149,557	0					26,897

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	22895	0	25159	14700	10,459	9,753	8344
	2	21757	0	23813	14700	9,113	7,389	6927
	3	20726	0	22812	14700	8,112	5,720	5822
	4	19785	0	21899	14700	7,199	4,414	4902
	5	18926	0	21071	14700	6,371	3,397	4137
	6	18057	0	20231	14700	5,531	2,565	3485
	7	17331	0	19288	14700	4,588	1,849	2915
	8	16667	0	18406	14700	3,706	1,299	2440
	9	16052	0	17791	14700	3,091	942	2068
	10	15475	0	17214	14700	2,514	666	1755
	11	14940	0	16679	14700	1,979	456	1492
	12	14439	0	16178	14700	1,478	296	1270
	13	13972	0	15711	14700	1,011	177	1082
	14	13535	0	15202	14700	502	77	918

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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	244557	0	271454	205800	65,654	39,000	47557
15,000				\$/BBLRESV: 6.93		EQUIP VAL: 12,323				
				\$/BBLPROD: 0		WI OIL VAL: 3,864		RI OIL VAL: 4,712		
				WI PAYOUT: 7.0		GAS VAL: 35,136		GAS VAL: 42,845		
				RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
				8/8 VALUE: 98,880		WI TOTAL: 51,320		RI TOTAL: 47,560		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 3.0 /
GAS: 39.3 D B: .984 De/Dt: 5.1 / 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: 59,570
LAST YR RI VAL: 50,040
LAST YR 8/8 VAL: 109,610

LAST YR OIL PROD: 34
LAST YR GAS PROD: 11,982

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

MC2 :

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	1	0	9,998	0	45.76	1.58	1.58	.00	0
ALT JOB#:	UNIT.....:	2	0	9,177	0	46.40	1.58	1.58	.00	0
ALT LSE#:	HCG.....:	3	0	8,425	0	47.07	1.58	1.58	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	27,600	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	33,050	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	33,050	1	12364	0	12364	9800	2,564	2,391	3215
03	WHEELER CO RD & BRID	1.000000	33,050	2	11349	0	11349	9800	1,549	1,256	2589
04	WHEELER CO LATERAL R	1.000000	33,050	3	10419	0	10419	9800	619	436	2085
05	WATER DISTRICT	1.000000	33,050	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	33,050		34132	0	34132	29400	4,732	4,083	7889
25	KELTON ISD	1.000000	33,050								

\$/BBLRESV:	.00	EQUIP VAL:	21,076			
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
WI PAYOUT:	.0	GAS VAL:	4,083	GAS VAL:	7,889	
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
		=====		=====		
8/8 VALUE:		33,050	WI TOTAL:	25,160	RI TOTAL:	7,890

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.84	
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
-----	-----	-----
10,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	28.6 D B:	.001 De/Dt:	8.2 /
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	VAL:	25,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,600
LAST YR RI VAL: 14,230
LAST YR 8/8 VAL: 38,830

LAST YR OIL PROD:
LAST YR GAS PROD: 12,443

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```


JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	1	0	9,510	0	45.76	1.82	1.82	.00	0
ALT JOB#:	UNIT.....:	2	0	8,863	0	46.40	1.82	1.82	.00	0
ALT LSE#:	HCG.....:	3	0	8,259	0	47.07	1.82	1.82	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,701	0	47.72	1.82	1.82	.00	0
		5	0	7,177	0	48.40	1.81	1.81	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	41,510	0				0

01	WHEELER COUNTY APPRA	1.000000	39,460	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	39,460	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	39,460							
04	WHEELER CO LATERAL R	1.000000	39,460	1	13490	0	13490	9800	3,690	3,441
05	WATER DISTRICT	1.000000	39,460	2	12572	0	12572	9800	2,772	2,248
10	HOSPITAL DISTRICT #1	1.000000	39,460	3	11715	0	11715	9800	1,915	1,350
22	WHEELER ISD	1.000000	39,460	4	10924	0	10924	9800	1,124	689
				5	10124	0	10124	9800	324	173
					58825	0	58825	49000	9,825	7,901
										12435

\$/BBLRESV:	.00	EQUIP VAL:	19,116		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	7,901	GAS VAL:	12,435
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: 63.41 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: 27.0 D B: .010 De/Dt: 6.8 / 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: 26,050
LAST YR RI VAL: 8,580
LAST YR 8/8 VAL: 34,630

LAST YR OIL PROD:
LAST YR GAS PROD: 9,177

REMARKS1: PREV OP KAISER-FRANCIS
REMARKS2: TY26 GROSS -1
MC1:
MC2:

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 5/19/2026 MNRLEPUT

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 - 574

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	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	0	21,360	0	45.76	2.35	2.35	.00	0
				2	0	20,359	0	46.40	2.35	2.35	.00	0
				3	0	19,452	0	47.07	2.34	2.34	.00	0
				4	0	18,621	0	47.72	2.34	2.34	.00	0
				5	0	17,863	0	48.40	2.34	2.34	.00	0
				6	0	17,164	0	49.07	2.34	2.34	.00	0
				7	0	16,520	0	49.07	2.34	2.34	.00	0
				8	0	15,924	0	49.07	2.34	2.34	.00	0
01	WHEELER COUNTY APPRA	1.000000	155,130	9	0	15,370	0	49.07	2.34	2.34	.00	0
02	WHEELER COUNTY	1.000000	155,130	10	0	14,853	0	49.07	2.34	2.34	.00	0
03	WHEELER CO RD & BRID	1.000000	155,130	11	0	14,373	0	49.07	2.34	2.34	.00	0
04	WHEELER CO LATERAL R	1.000000	155,130	12	0	13,926	0	49.07	2.34	2.34	.00	0
05	WATER DISTRICT	1.000000	155,130	13	0	13,501	0	49.07	2.34	2.34	.00	0
10	HOSPITAL DISTRICT #1	1.000000	155,130	14	0	13,096	0	49.07	2.34	2.34	.00	0
25	KELTON ISD	1.000000	155,130	15	0	12,703	0	49.07	2.34	2.34	.00	0
				16	0	12,322	0	49.07	2.34	2.34	.00	0
				17	0	11,952	0	49.07	2.34	2.34	.00	0
				18	0	11,593	0	49.07	2.34	2.34	.00	0
				19	0	11,245	0	49.07	2.34	2.34	.00	0
				20	0	10,908	0	49.07	2.34	2.34	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	303,105	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	38659	0	38659	19600	19,059	17,773	10805
YRS FLAT:	FMVF:	8/8 RES:	2	36847	0	36847	19600	17,247	13,985	9035
			3	35056	0	35056	19600	15,456	10,898	7540
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.73		4	33558	0	33558	19600	13,958	8,558	6331
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.73		5	32192	0	32192	19600	12,592	6,714	5327
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		6	30932	0	30932	19600	11,332	5,254	4490
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	29772	0	29772	19600	10,172	4,101	3791
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	28698	0	28698	19600	9,098	3,189	3205
			9	27699	0	27699	19600	8,099	2,469	2714
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	26768	0	26768	19600	7,168	1,900	2301
-----	-----	-----	11	25903	0	25903	19600	6,303	1,453	1953
20,000			12	25097	0	25097	19600	5,497	1,102	1660
-----	-----	-----	13	24331	0	24331	19600	4,731	825	1412
			14	23601	0	23601	19600	4,001	606	1201
			15	22893	0	22893	19600	3,293	434	1022
			16	22206	0	22206	19600	2,606	299	870
			17	21539	0	21539	19600	1,939	193	740
			18	20893	0	20893	19600	1,293	112	629
			19	20265	0	20265	19600	665	50	536
			20	19658	0	19658	19600	58	4	456

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 60.0 D B: 1.059 De/Dt: 4.8 / 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):

\$/BBLRESV: .00	EQUIP VAL: 9,195		
\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
WI PAYOUT: 6.0	GAS VAL: 79,919	GAS VAL: 66,018	
RI PAYOUT: 6.5	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 155,130	WI TOTAL: 89,110	RI TOTAL: 66,020	

LAST YR WI VAL: 108,950
LAST YR RI VAL: 63,820
LAST YR 8/8 VAL: 172,770

LAST YR OIL PROD: 13
LAST YR GAS PROD: 21,535

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- -----

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

19,500

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:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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#, 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	7,235	0	45.76	1.57	1.57	.00	0
ALT JOB#:	UNIT.....:	2	0	6,916	0	46.40	1.57	1.57	.00	0
ALT LSE#:	HCG.....:	3	0	6,627	0	47.07	1.57	1.57	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,362	0	47.72	1.57	1.57	.00	0
		=====	=====	=====	=====					=====
			0	27,140	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	28,900	--							
02	WHEELER COUNTY	1.000000	28,900	--							
03	WHEELER CO RD & BRID	1.000000	28,900	1	9229	0	9229	7840	1,389	1,290	1986
04	WHEELER CO LATERAL R	1.000000	28,900	2	8822	0	8822	7840	982	786	1651
05	WATER DISTRICT	1.000000	28,900	3	8454	0	8454	7840	614	424	1376
10	HOSPITAL DISTRICT #1	1.000000	28,900	4	8116	0	8116	7840	276	164	1148
28	FORT ELLIOTT ISD	1.000000	28,900	=====	=====	=====	=====	=====	=====	=====	=====
					34621	0	34621	31360	3,261	2,664	6161

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,664	GAS VAL:	6,161
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	28,900	WI TOTAL:	22,740	RI TOTAL:	6,160

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
8,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	20.3 D B: 1.124	De/Dt:	4.5 / 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:	25,200
LAST YR RI VAL:	6,550
LAST YR 8/8 VAL:	31,750

LAST YR OIL PROD:	
LAST YR GAS PROD:	9,387

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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		100		19,682		0	45.76	2.03	2.03	.00	3718	
ALT FRZ.: ALT G\$ RRC:				2		96		18,951		0	46.40	2.03	2.03	.00	3619	
ALT JOB#: UNIT.....:				3		93		18,283		0	47.07	2.03	2.03	.00	3557	
ALT LSE#: HCG.....:				4		90		17,667		0	47.72	2.03	2.03	.00	3490	
ALT RRC#: GRAPH.....:				5		84		17,096		0	48.40	2.03	2.03	.00	3303	
				6		81		16,567		0	49.07	2.03	2.03	.00	3229	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		79		16,070		0	49.07	2.03	2.03	.00	3150	
---				8		77		15,588		0	49.07	2.03	2.03	.00	3070	
01 WHEELER COUNTY APPRA 1.000000 159,170				9		75		15,120		0	49.07	2.03	2.03	.00	2990	
02 WHEELER COUNTY 1.000000 159,170				10		73		14,666		0	49.07	2.03	2.03	.00	2910	
03 WHEELER CO RD & BRID 1.000000 159,170				11		71		14,226		0	49.07	2.03	2.03	.00	2831	
04 WHEELER CO LATERAL R 1.000000 159,170				12		69		13,799		0	49.07	2.03	2.03	.00	2751	
05 WATER DISTRICT 1.000000 159,170				13		67		13,385		0	49.07	2.03	2.03	.00	2671	
10 HOSPITAL DISTRICT #1 1.000000 159,170				14		65		12,983		0	49.07	2.03	2.03	.00	2592	
25 KELTON ISD 1.000000 159,170				15		63		12,594		0	49.07	2.03	2.03	.00	2512	
				16		61		12,216		0	49.07	2.03	2.03	.00	2432	
				17		64		11,850		0	49.07	2.03	2.03	.00	2552	
				18		60		11,495		0	49.07	2.03	2.03	.00	2392	
				19		58		11,150		0	49.07	2.03	2.03	.00	2312	
				20		56		10,816		0	49.07	2.03	2.03	.00	2233	
				21		54		10,492		0	49.07	2.03	2.03	.00	2153	
				22		52		10,177		0	49.07	2.03	2.03	.00	2073	
				23		50		9,872		0	49.07	2.03	2.03	.00	1993	
				24		49		9,576		0	49.07	2.03	2.03	.00	1954	
*** PARAMETERS ***				25		48		9,289		0	49.07	2.03	2.03	.00	1914	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		47		9,010		0	49.07	2.03	2.03	.00	1874	
YRS FLAT: FMVF: 8/8 RES:				27		46		8,740		0	49.07	2.03	2.03	.00	1834	
				28		52		8,478		0	49.07	2.03	2.03	.00	2073	
				=====		=====		=====							=====	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.37				1,880		369,838		0							74,182	
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				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	32463		0		36181		15680		20,501		19,117	7820
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	31257		0		34876		15680		19,196		15,565	6612
-----				3	30156		0		33713		15680		18,033		12,715	5607
16,000				4	29140		0		32630		15680		16,950		10,393	4760
-----				5	28198		0		31501		15680		15,821		8,435	4031
				6	27325		0		30554		15680		14,874		6,895	3429
				7	26505		0		29655		15680		13,975		5,634	2920
				8	25710		0		28780		15680		13,100		4,592	2486
				9	24939		0		27929		15680		12,249		3,734	2117
				10	24190		0		27100		15680		11,420		3,028	1802
				11	23464		0		26295		15680		10,615		2,447	1533
ALT JAN 1 HYPERBOLIC FORECAST:				12	22760		0		25511		15680		9,831		1,971	1305
OIL: .3 D B: 1.500 De/Dt: 3.4 / 3.0				13	22077		0		24748		15680		9,068		1,580	1110
GAS: 55.0 D B: 1.339 De/Dt: 3.8 / 3.0				14	21414		0		24006		15680		8,326		1,262	945
PRD: M B: De/Dt: /				15	20772		0		23284		15680		7,604		1,002	804
				16	20149		0		22581		15680		6,901		791	684
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	19545		0		22097		15680		6,417		640	587
SERV WELLS: EQ SCH#: VAL:				18	18960		0		21352		15680		5,672		491	498
INJ WELLS: EQ SCH#: VAL:				19	18391		0		20703		15680		5,023		379	423
COMPRESSRS: HP: VAL:				20	17840		0		20073		15680		4,393		288	360
OTHER EQ VALUE(RCNLD):				21	17305		0		19458		15680		3,778		216	306
				22	16786		0		18859		15680		3,179		157	261
				23	16283		0		18276		15680		2,596		112	221
LAST YR WI VAL: 135,690				24	15794		0		17748		15680		2,068		78	189
LAST YR RI VAL: 57,370				25	15321		0		17235		15680		1,555		51	161
LAST YR 8/8 VAL: 193,060				26	14861		0		16735		15680		1,055		30	136
				27	14416		0		16250		15680		570		15	116
				28	13983		0		16056		15680		376		8	101
LAST YR OIL PROD: 28				=====		=====		=====		=====		=====		=====		=====
LAST YR GAS PROD: 20,711				610004		0		684186		439040		245,146		101,626		51324
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 7.21				EQUIP VAL: 6,224								
REMARKS2: TY25: LOE RENDERED				\$/BBLPROD: 0				WI OIL VAL: 11,019				RI OIL VAL: 5,565				
MC1:				WI PAYOUT: 6.2				GAS VAL: 90,607				GAS VAL: 45,759				
MC2:				RI PAYOUT: 6.8				PRD VAL: 0				PRD VAL: 0				
				=====												
				8/8 VALUE:		159,170		WI TOTAL:		107,850		RI TOTAL:		51,320		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 4/15/2026 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				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		524		50,581		0	45.76	2.51	2.51	.00	19482				
ALT FRZ.: ALT G\$ RRC:				2		493		47,674		0	46.40	2.51	2.51	.00	18586				
ALT JOB#: UNIT.....:				3		468		45,148		0	47.07	2.51	2.51	.00	17898				
ALT LSE#: HCG.....:				4		444		42,928		0	47.72	2.51	2.51	.00	17215				
ALT RRC#: GRAPH.....:				5		424		40,964		0	48.40	2.51	2.51	.00	16674				
				6		404		39,208		0	49.07	2.51	2.51	.00	16107				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		389		37,626		0	49.07	2.51	2.51	.00	15509				
---	-----	-----	-----	8		374		36,195		0	49.07	2.51	2.51	.00	14911				
01	WHEELER COUNTY APPRA	1.000000	640,450	9		359		34,892		0	49.07	2.51	2.51	.00	14313				
02	WHEELER COUNTY	1.000000	640,450	10		347		33,698		0	49.07	2.51	2.51	.00	13835				
03	WHEELER CO RD & BRID	1.000000	640,450	11		336		32,602		0	49.07	2.51	2.51	.00	13396				
04	WHEELER CO LATERAL R	1.000000	640,450	12		324		31,590		0	49.07	2.51	2.51	.00	12918				
05	WATER DISTRICT	1.000000	640,450	13		314		30,642		0	49.07	2.51	2.51	.00	12519				
10	HOSPITAL DISTRICT #1	1.000000	640,450	14		305		29,723		0	49.07	2.51	2.51	.00	12160				
28	FORT ELLIOTT ISD	1.000000	640,450	15		296		28,831		0	49.07	2.51	2.51	.00	11801				
				16		288		27,966		0	49.07	2.51	2.51	.00	11482				
				17		279		27,127		0	49.07	2.51	2.51	.00	11124				
				18		271		26,313		0	49.07	2.51	2.51	.00	10805				
				19		263		25,524		0	49.07	2.51	2.51	.00	10486				
				20		255		24,758		0	49.07	2.51	2.51	.00	10167				
				21		255		24,015		0	49.07	2.51	2.51	.00	10167				
				22		247		23,295		0	49.07	2.51	2.51	.00	9848				
				23		240		22,596		0	49.07	2.51	2.51	.00	9569				
				24		233		21,918		0	49.07	2.51	2.51	.00	9290				
*** PARAMETERS ***				25		226		21,260		0	49.07	2.51	2.51	.00	9010				
				26		228		20,622		0	49.07	2.51	2.51	.00	9090				
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		221		20,003		0	49.07	2.51	2.51	.00	8811				
YRS FLAT:	FMVF:	8/8 RES:		28		214		19,403		0	49.07	2.51	2.51	.00	8532				
				=====											=====				
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.93				9,021		867,102		0							355,705				
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				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	103154		0		122636		29400		93,236		86,943		26507		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	97225		0		115811		29400		86,411		70,068		21958		
-----				3	92074		0		109972		29400		80,572		56,812		18289		
30,000				4	87546		0		104761		29400		75,361		46,207		15284		
-----				5	83541		0		100215		29400		70,815		37,756		12825		
				6	79960		0		96067		29400		66,667		30,909		10784		
				7	76734		0		92243		29400		62,843		25,335		9083		
				8	73815		0		88726		29400		59,326		20,798		7664		
				9	71158		0		85471		29400		56,071		17,092		6476		
				10	68723		0		82558		29400		53,158		14,091		5488		
				11	66488		0		79884		29400		50,484		11,636		4657		
ALT JAN 1 HYPERBOLIC FORECAST:				12	64424		0		77342		29400		47,942		9,609		3956		
OIL: 1.5 D B: 1.481 De/Dt: 6.0 / 3.0				13	62491		0		75010		29400		45,610		7,949		3365		
GAS: 143.0 D B: 1.482 De/Dt: 6.0 / 3.0				14	60616		0		72776		29400		43,376		6,574		2863		
PRD: M B: De/Dt: /				15	58797		0		70598		29400		41,198		5,429		2437		
				16	57033		0		68515		29400		39,115		4,483		2075		
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	55322		0		66446		29400		37,046		3,691		1764		
SERV WELLS: EQ SCH#: VAL:				18	53662		0		64467		29400		35,067		3,038		1502		
INJ WELLS: EQ SCH#: VAL:				19	52053		0		62539		29400		33,139		2,497		1278		
COMPRESSRS: HP: VAL:				20	50491		0		60658		29400		31,258		2,048		1087		
OTHER EQ VALUE(RCNLD):				21	48976		0		59143		29400		29,743		1,695		930		
				22	47507		0		57355		29400		27,955		1,385		791		
				23	46082		0		55651		29400		26,251		1,131		674		
LAST YR WI VAL: 186,340				24	44699		0		53989		29400		24,589		922		573		
LAST YR RI VAL: 86,860				25	43357		0		52367		29400		22,967		748		488		
LAST YR 8/8 VAL: 273,200				26	42056		0		51146		29400		21,746		616		417		
				27	40794		0		49605		29400		20,205		498		355		
				28	39570		0		48102		29400		18,702		400		303		
LAST YR OIL PROD: 429				=====		=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 52,040				1768348		0		2124053		823200		1,300,853		470,360		163873			
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 10.75		EQUIP VAL: 6,224													
REMARKS2: TY26: LOE RENDERED				\$/BBLPROD: 0		WI OIL VAL: 78,769		RI OIL VAL: 27,443											
MC1:				WI PAYOUT: 6.1		GAS VAL: 391,591		GAS VAL: 136,430											
MC2:				RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0											
				=====															
				8/8 VALUE: 640,450		WI TOTAL: 476,580		RI TOTAL: 163,870											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 APACHE
REMARKS2: RRC# 229581
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 5/19/2026 MNRLEPUT

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 - 574

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 55,830
02 WHEELER COUNTY 1.000000 55,830
03 WHEELER CO RD & BRID 1.000000 55,830
04 WHEELER CO LATERAL R 1.000000 55,830
05 WATER DISTRICT 1.000000 55,830
10 HOSPITAL DISTRICT #1 1.000000 55,830
25 KELTON ISD 1.000000 55,830

01 617 96,731 0 22,001
02 15973 0 19371 15190 4,181 3,899 6047
03 15334 0 18675 15190 3,485 2,826 5114
04 14752 0 18035 15190 2,845 2,006 4332
05 14217 0 17295 15190 2,105 1,290 3645
06 13625 0 16638 15190 1,448 772 3076
07 13175 0 16156 15190 966 448 2620
08 12753 0 15660 15190 470 190 2227
99829 0 121830 106330 15,500 11,431 27061

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.246 De/Dt: 4.2 / 3.0
GAS: 43.2 D B: 1.283 De/Dt: 4.1 / 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: 52,860
LAST YR RI VAL: 37,990
LAST YR 8/8 VAL: 90,850

LAST YR OIL PROD: 39
LAST YR GAS PROD: 13,707

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 69,270
02 WHEELER COUNTY 1.000000 69,270
03 WHEELER CO RD & BRID 1.000000 69,270
04 WHEELER CO LATERAL R 1.000000 69,270
05 WATER DISTRICT 1.000000 69,270
10 HOSPITAL DISTRICT #1 1.000000 69,270
28 FORT ELLIOTT ISD 1.000000 69,270

01 WHEELER COUNTY APPRA 1.000000 69,270
02 WHEELER COUNTY 1.000000 69,270
03 WHEELER CO RD & BRID 1.000000 69,270
04 WHEELER CO LATERAL R 1.000000 69,270
05 WATER DISTRICT 1.000000 69,270
10 HOSPITAL DISTRICT #1 1.000000 69,270
28 FORT ELLIOTT ISD 1.000000 69,270

1 0 11,365 0 45.76 2.62 2.62 .00 0
2 0 10,651 0 46.40 2.62 2.62 .00 0
3 0 10,015 0 47.07 2.62 2.62 .00 0
4 0 9,439 0 47.72 2.62 2.62 .00 0
5 0 8,919 0 48.40 2.62 2.62 .00 0
6 0 8,446 0 49.07 2.62 2.62 .00 0
7 0 8,014 0 49.07 2.62 2.62 .00 0
8 0 7,620 0 49.07 2.62 2.62 .00 0
9 0 7,257 0 49.07 2.62 2.62 .00 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 32.2 D B: .722 De/Dt: 6.4 / 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: 93,130
LAST YR RI VAL: 50,970
LAST YR 8/8 VAL: 144,100

LAST YR OIL PROD: 8
LAST YR GAS PROD: 8,324

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
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	8579	0	10878	14700	-3,822	-3,564	3399			
01	WHEELER COUNTY APPRA	1.000000	18,270		=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	18,270		8579	0	10878	14700	3,822-	3,564-	3399			
03	WHEELER CO RD & BRID	1.000000	18,270											
04	WHEELER CO LATERAL R	1.000000	18,270		\$/BBLRESV: 14.99		EQUIP VAL:	14,871						
05	WATER DISTRICT	1.000000	18,270		\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	718				
10	HOSPITAL DISTRICT #1	1.000000	18,270		WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	2,681				
28	FORT ELLIOTT ISD	1.000000	18,270		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	18,270	WI TOTAL:	14,870	RI TOTAL:	3,400				

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 3.0 /
GAS: 17.4 D B: .756 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: 20,600
LAST YR RI VAL: 11,840
LAST YR 8/8 VAL: 32,440

LAST YR OIL PROD: 86
LAST YR GAS PROD: 5,061

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 13	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64	
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
-----	-----	-----
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 4/20/2026 MNRLTSIF

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:
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	207	13,370	0	45.76	2.84	2.84	.00	7680
				2	194	12,457	0	46.40	2.84	2.84	.00	7298
				3	182	11,644	0	47.07	2.84	2.84	.00	6946
				4	171	10,921	0	47.72	2.84	2.84	.00	6616
				5	160	10,272	0	48.40	2.84	2.84	.00	6278
				6	150	9,687	0	49.07	2.84	2.84	.00	5968
				7	142	9,157	0	49.07	2.84	2.84	.00	5649
				8	132	8,676	0	49.07	2.84	2.84	.00	5251
01	WHEELER COUNTY APPRA	1.000000	134,570	9	123	8,238	0	49.07	2.84	2.84	.00	4893
02	WHEELER COUNTY	1.000000	134,570	10	117	7,833	0	49.07	2.84	2.84	.00	4655
03	WHEELER CO RD & BRID	1.000000	134,570	11	108	7,465	0	49.07	2.84	2.84	.00	4297
04	WHEELER CO LATERAL R	1.000000	134,570	12	102	7,123	0	49.07	2.84	2.84	.00	4058
05	WATER DISTRICT	1.000000	134,570	13	96	6,808	0	49.07	2.84	2.84	.00	3819
10	HOSPITAL DISTRICT #1	1.000000	134,570	14	89	6,517	0	49.07	2.84	2.84	.00	3541
28	FORT ELLIOTT ISD	1.000000	134,570	15	84	6,248	0	49.07	2.84	2.84	.00	3342

2,057 136,416 0 80,291

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

1 30785 0 38465 17640 20,825 19,420 8409
2 28683 0 35981 17640 18,341 14,872 6900
3 26811 0 33757 17640 16,117 11,364 5678
4 25146 0 31762 17640 14,122 8,659 4687
5 23652 0 29930 17640 12,290 6,552 3875
6 22305 0 28273 17640 10,633 4,929 3210
7 21084 0 26733 17640 9,093 3,666 2663
8 19977 0 25228 17640 7,588 2,661 2204
9 18968 0 23861 17640 6,221 1,896 1829
10 18036 0 22691 17640 5,051 1,339 1526
11 17188 0 21485 17640 3,845 886 1267
12 16401 0 20459 17640 2,819 565 1058
13 15676 0 19495 17640 1,855 323 884
14 15006 0 18547 17640 907 137 738
15 14386 0 17728 17640 88 12 619

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

18,000 314104 0 394395 264600 129,795 77,281 45547

\$/BBLRESV: 9.43 EQUIP VAL: 11,736
\$/BBLPROD: 0 WI OIL VAL: 15,733 RI OIL VAL: 9,272
WI PAYOUT: 5.7 GAS VAL: 61,548 GAS VAL: 36,274
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 134,570 WI TOTAL: 89,020 RI TOTAL: 45,550

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .6 D B: .001 De/Dt: 6.0 /
GAS: 38.0 D B: .730 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: 56,410
LAST YR RI VAL: 32,610
LAST YR 8/8 VAL: 89,020

LAST YR OIL PROD: 213
LAST YR GAS PROD: 13,344

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	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
-----	-----	-----
8,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: .708	De/Dt: 8.0 / 3.0
GAS:	8.1 D	B: .001	De/Dt: 4.6 /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	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: 3,102

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	0	0	0	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 OIL PRDCTN	8/8 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								
22	WHEELER ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	171	8,783	0	45.76	2.67	2.67	.00	5958
2	165	8,164	0	46.40	2.67	2.67	.00	5829
3	156	7,617	0	47.07	2.67	2.67	.00	5591
=====	=====	=====						=====
492	24,564	0						17,378

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	42,260	---	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	42,260	1	17856	0	23814	2,744	2,559	6989
03	WHEELER CO RD & BRID	1.000000	42,260	2	16597	0	22426	1,356	1,099	5774
04	WHEELER CO LATERAL R	1.000000	42,260	3	15485	0	21076	6	4	4760
05	WATER DISTRICT	1.000000	42,260	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	42,260	49938	0	67316	63210	4,106	3,662	17523
28	FORT ELLIOTT ISD	1.000000	42,260							

\$/BBLRESV:	2.52	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	945	RI OIL VAL:	4,524
WI PAYOUT:	.0	GAS VAL:	2,717	GAS VAL:	12,999
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	42,260	WI TOTAL:	24,740	RI TOTAL:	17,520

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
21,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: .001 De/Dt: 4.5 /
GAS: 25.0 D B: .661 De/Dt: 7.2 / 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: 74,640
LAST YR RI VAL: 65,050
LAST YR 8/8 VAL: 139,690

LAST YR OIL PROD: 45
LAST YR GAS PROD: 6,558

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

LEASE#, NAME..... 400170 - BRITT #5014 FULL WI DECIMAL = .748000 #WELLS: 1
RRC#, WELL#..... 232722 - 5014 RRC DIST... 10 FULL RI DECIMAL = .252000 DEPTH: 15935
OPERATOR#, AGENT#: 875461 - 574

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	REVENUE	
---	-----	-----	-----	1	12409	0	15763	16660	-897	-836	4974		
01	WHEELER COUNTY APPRA	1.000000	28,210		=====	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	28,210		12409	0	15763	16660	897-	836-	4974		
03	WHEELER CO RD & BRID	1.000000	28,210										
04	WHEELER CO LATERAL R	1.000000	28,210		\$/BBLRESV: 2.43		EQUIP VAL: 23,236						
05	WATER DISTRICT	1.000000	28,210		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 1,058				
10	HOSPITAL DISTRICT #1	1.000000	28,210		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 3,916				
25	KELTON ISD	1.000000	28,210		RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0				
								=====			=====		
				8/8 VALUE:	28,210	WI TOTAL:	23,240		RI TOTAL:	4,970			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 33.9 D B: 1.262 De/Dt: 4.1 / 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: 45,940
LAST YR RI VAL: 41,810
LAST YR 8/8 VAL: 87,750

LAST YR OIL PROD: 72
LAST YR GAS PROD: 11,883

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
17,500		
-----	-----	-----

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 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

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	18,080	1	0	4,051	0	45.80	2.05	2.05	.00	0
				2	0	3,848	0	46.45	2.05	2.05	.00	0
					=====	=====	=====					=====
					0	7,899	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	18,080	1	6237	0	6237	5880	357	333	1937
				2	5924	0	5924	5880	44	36	1614
					=====	=====	=====	=====	=====	=====	=====
					12161	0	12161	11760	401	369	3551

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 369 GAS VAL: 3,551
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,080 WI TOTAL: 14,530 RI TOTAL: 3,550

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.4 D B: .809 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: 17,830
LAST YR RI VAL: 8,440
LAST YR 8/8 VAL: 26,270

LAST YR OIL PROD: 70
LAST YR GAS PROD: 4,440

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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#, 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	207	32,827	0	45.76	2.22	2.22	.00	7720
				2	196	31,101	0	46.40	2.22	2.22	.00	7412
				3	186	29,551	0	47.07	2.22	2.22	.00	7135
				4	179	28,144	0	47.72	2.22	2.22	.00	6962
				5	168	26,868	0	48.40	2.22	2.22	.00	6627
				6	161	25,704	0	49.07	2.21	2.21	.00	6439
				7	156	24,637	0	49.07	2.21	2.21	.00	6239
				8	147	23,656	0	49.07	2.21	2.21	.00	5879
01	WHEELER COUNTY APPRA	1.000000	189,570	9	143	22,752	0	49.07	2.21	2.21	.00	5719
02	WHEELER COUNTY	1.000000	189,570	10	137	21,911	0	49.07	2.21	2.21	.00	5479
03	WHEELER CO RD & BRID	1.000000	189,570	11	132	21,134	0	49.07	2.21	2.21	.00	5279
04	WHEELER CO LATERAL R	1.000000	189,570	12	128	20,409	0	49.07	2.21	2.21	.00	5119
05	WATER DISTRICT	1.000000	189,570	13	120	19,732	0	49.07	2.21	2.21	.00	4799
10	HOSPITAL DISTRICT #1	1.000000	189,570	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	189,570		2,060	328,426	0					80,808

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	59394	0	67114	39690	27,424	25,573	14268
	2	56271	0	63683	39690	23,993	19,455	11876
	3	53467	0	60602	39690	20,912	14,746	9914
	4	50921	0	57883	39690	18,193	11,154	8306
	5	48612	0	55239	39690	15,549	8,290	6953
	6	46297	0	52736	39690	13,046	6,048	5823
	7	44375	0	50614	39690	10,924	4,404	4902
	8	42608	0	48487	39690	8,797	3,083	4119
	9	40980	0	46699	39690	7,009	2,136	3480
	10	39465	0	44944	39690	5,254	1,393	2938
	11	38066	0	43345	39690	3,655	843	2486
	12	36760	0	41879	39690	2,189	438	2107
	13	35540	0	40339	39690	649	113	1780
	=====	=====	=====	=====	=====	=====	=====	=====
		592756	0	673564	515970	157,594	97,676	78952

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	6.98	EQUIP VAL:	12,939		
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	11,718	RI OIL VAL:	9,472
40,500				WI PAYOUT:	5.3	GAS VAL:	85,958	GAS VAL:	69,480
-----	-----	-----	-----	RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0
						=====	=====	=====	=====
				8/8 VALUE:	189,570	WI TOTAL:	110,620	RI TOTAL:	78,950

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.098 De/Dt: 5.4 / 3.0
GAS: 92.5 D B: 1.015 De/Dt: 5.4 / 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: 121,490
LAST YR RI VAL: 78,440
LAST YR 8/8 VAL: 199,930

LAST YR OIL PROD: 231
LAST YR GAS PROD: 34,083

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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								
22	WHEELER ISD	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
31,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.9 D B: .001 De/Dt: 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: 42
LAST YR GAS PROD: 549

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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
ALT FRZ.:	1 0	4,076	0	45.80	2.42	2.42	.00	0
ALT G\$ RRC:	2 0	3,869	0	46.45	2.42	2.42	.00	0
ALT JOB#:	3 0	3,686	0	47.09	2.42	2.42	.00	0
ALT LSE#:	4 0	3,523	0	47.77	2.42	2.42	.00	0
ALT RRC#:	5 0	3,378	0	48.44	2.42	2.42	.00	0
	6 0	3,244	0	49.11	2.42	2.42	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	3,125	0	49.11	2.42	2.42	.00	0
---	8 0	3,015	0	49.11	2.42	2.42	.00	0
82 FT ELLIOTT CISD (HEM 1.000000 24,390	=====	=====	=====					=====
	0	27,916	0					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 8099	0	8099	5880	2,219	2,069	1653
	2 7688	0	7688	5880	1,808	1,466	1376
	3 7324	0	7324	5880	1,444	1,018	1150
	4 7000	0	7000	5880	1,120	687	965
	5 6712	0	6712	5880	832	444	811
	6 6446	0	6446	5880	566	262	683
	7 6209	0	6209	5880	329	133	577
	8 5991	0	5991	5880	111	39	489
	=====	=====	=====	=====	=====	=====	=====
	55469	0	55469	47040	8,429	6,118	7704

*** PARAMETERS ***

MO SHIFT: 12 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: 6,118 GAS VAL: 7,704
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.82 8/8 VALUE: 24,390 WI TOTAL: 16,690 RI TOTAL: 7,700
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
6,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 11.5 D B: 1.500 De/Dt: 5.3 / 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: 21,590
LAST YR RI VAL: 12,700
LAST YR 8/8 VAL: 34,290

LAST YR OIL PROD: 8
LAST YR GAS PROD: 4,888

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

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:
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	17,300	1	9806	0	13699	13524	175	164	2263				
					=====	=====	=====	=====	=====	=====	=====				
					9806	0	13699	13524	175	164	2263				

\$/BBLRESV: .55 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 47 RI OIL VAL: 643
WI PAYOUT: .0 GAS VAL: 117 GAS VAL: 1,620
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,300 WI TOTAL: 15,040 RI TOTAL: 2,260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
13,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 12.6 D B: .001 De/Dt: 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: 19,640
LAST YR RI VAL: 7,250
LAST YR 8/8 VAL: 26,890

LAST YR OIL PROD: 118
LAST YR GAS PROD: 4,848

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 6/05/2026 MNRLEPUT

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	459	17,318	0	45.76	2.84	2.84	.00	15753
ALT JOB#:	UNIT.....:	2	439	16,244	0	46.40	2.83	2.83	.00	15277
ALT LSE#:	HCG.....:	3	423	15,236	0	47.07	2.83	2.83	.00	14933
ALT RRC#:	GRAPH.....:	4	404	14,292	0	47.72	2.83	2.83	.00	14459
		5	389	13,405	0	48.40	2.83	2.83	.00	14121
		6	373	12,573	0	49.07	2.83	2.83	.00	13727

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	357	11,795	0	49.07	2.83	2.83	.00	13138
---	-----	-----	-----	8	343	11,062	0	49.07	2.83	2.83	.00	12623
01	WHEELER COUNTY APPRA	1.000000	181,740	9	329	10,378	0	49.07	2.83	2.83	.00	12108
02	WHEELER COUNTY	1.000000	181,740	10	316	9,735	0	49.07	2.83	2.83	.00	11630
03	WHEELER CO RD & BRID	1.000000	181,740	11	303	9,132	0	49.07	2.83	2.83	.00	11151
04	WHEELER CO LATERAL R	1.000000	181,740	12	290	8,564	0	49.07	2.83	2.83	.00	10673
05	WATER DISTRICT	1.000000	181,740	=====	=====	=====						=====
10	HOSPITAL DISTRICT #1	1.000000	181,740		4,425	149,734	0					159,593
28	FORT ELLIOTT ISD	1.000000	181,740									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	36887	0	52640	28420	24,220	22,585	16434
				2	34478	0	49755	28420	21,335	17,300	13625
				3	32338	0	47271	28420	18,851	13,292	11355
				4	30335	0	44794	28420	16,374	10,040	9440
				5	28452	0	42573	28420	14,153	7,546	7869
				6	26686	0	40413	28420	11,993	5,560	6553
*** PARAMETERS ***				7	25035	0	38173	28420	9,753	3,932	5430
				8	23479	0	36102	28420	7,682	2,693	4504
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	22027	0	34135	28420	5,715	1,742	3736
YRS FLAT:	FMVF:	8/8 RES:		10	20663	0	32293	28420	3,873	1,027	3101
				11	19383	0	30534	28420	2,114	487	2571
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.30			12	18177	0	28850	28420	430	87	2131
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.30			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW..: 12.5				317940	0	477533	341040	136,493	86,291	86749
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: 8.69		EQUIP VAL: 8,695				
					\$/BBLPROD: 0		WI OIL VAL: 28,839		RI OIL VAL: 28,992		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 5.0		GAS VAL: 57,452		GAS VAL: 57,757		
-----	-----	-----	-----		RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
29,000							=====		=====		
-----	-----	-----	-----		8/8 VALUE:	181,740	WI TOTAL:	94,990	RI TOTAL:	86,750	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .001 De/Dt: 4.0 /
GAS: 49.0 D B: .001 De/Dt: 6.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 310,810
LAST YR RI VAL: 156,200
LAST YR 8/8 VAL: 467,010

LAST YR OIL PROD: 518
LAST YR GAS PROD: 19,615

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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: 1 423 21,343 0 45.76 2.88 2.88 .00 15184
ALT JOB#: UNIT.....: 2 402 20,057 0 46.40 2.88 2.88 .00 14632
ALT LSE#: HCG.....: 3 384 18,910 0 47.07 2.88 2.88 .00 14179
ALT RRC#: GRAPH.....: 4 366 17,884 0 47.72 2.88 2.88 .00 13701
5 349 16,960 0 48.40 2.88 2.88 .00 13250
6 332 16,126 0 49.07 2.88 2.88 .00 12779

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 317 15,367 0 49.07 2.88 2.88 .00 12202
8 302 14,673 0 49.07 2.88 2.88 .00 11625
01 WHEELER COUNTY APPRA 1.000000 200,590 9 287 14,037 0 49.07 2.88 2.88 .00 11047
02 WHEELER COUNTY 1.000000 200,590 10 274 13,454 0 49.07 2.88 2.88 .00 10547
03 WHEELER CO RD & BRID 1.000000 200,590 11 261 12,914 0 49.07 2.88 2.88 .00 10046
04 WHEELER CO LATERAL R 1.000000 200,590 12 249 12,414 0 49.07 2.88 2.88 .00 9585
05 WATER DISTRICT 1.000000 200,590 13 237 11,950 0 49.07 2.88 2.88 .00 9123
10 HOSPITAL DISTRICT #1 1.000000 200,590
28 FORT ELLIOTT ISD 1.000000 200,590 4,183 206,089 0 157,900

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 48218 0 63402 35770 27,632 25,767 16318
2 45312 0 59944 35770 24,174 19,601 13534
3 42721 0 56900 35770 21,130 14,899 11269
4 40403 0 54104 35770 18,334 11,241 9399
5 38316 0 51566 35770 15,796 8,422 7858
6 36432 0 49211 35770 13,441 6,232 6578
7 34717 0 46919 35770 11,149 4,495 5502
8 33149 0 44774 35770 9,004 3,156 4604
9 31712 0 42759 35770 6,989 2,130 3858
10 30395 0 40942 35770 5,172 1,371 3241
11 29175 0 39221 35770 3,451 796 2723
12 28045 0 37630 35770 1,860 373 2292
13 26997 0 36120 35770 350 61 1929

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 465592 0 623492 465010 158,482 98,544 89105

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: 7.61 EQUIP VAL: 12,939
\$/BBLPROD: 0 WI OIL VAL: 24,956 RI OIL VAL: 22,566
WI PAYOUT: 5.3 GAS VAL: 73,588 GAS VAL: 66,539
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 200,590 WI TOTAL: 111,480 RI TOTAL: 89,110

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 4.6 /
GAS: 60.4 D B: .930 De/Dt: 6.2 / 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: 108,090
LAST YR RI VAL: 80,770
LAST YR 8/8 VAL: 188,860

LAST YR OIL PROD: 455
LAST YR GAS PROD: 22,157

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	21,177	0	45.76	1.37	1.37	.00
ALT FRZ.: ALT G\$ RRC:				2	0	20,309	0	46.40	1.37	1.37	.00
ALT JOB#: UNIT.....:				3	0	19,518	0	47.07	1.37	1.37	.00
ALT LSE#: HCG.....:				4	0	18,794	0	47.72	1.37	1.37	.00
ALT RRC#: GRAPH.....:				5	0	18,127	0	48.40	1.37	1.37	.00
				6	0	17,512	0	49.07	1.37	1.37	.00
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	16,941	0	49.07	1.37	1.37	.00
---	-----	-----	-----	8	0	16,411	0	49.07	1.37	1.37	.00
01	WHEELER COUNTY APPRA	1.000000	113,610	9	0	15,917	0	49.07	1.37	1.37	.00
02	WHEELER COUNTY	1.000000	113,610	10	0	15,439	0	49.07	1.37	1.37	.00
03	WHEELER CO RD & BRID	1.000000	113,610	11	0	14,976	0	49.07	1.37	1.37	.00
04	WHEELER CO LATERAL R	1.000000	113,610	12	0	14,527	0	49.07	1.37	1.37	.00
05	WATER DISTRICT	1.000000	113,610	13	0	14,091	0	49.07	1.37	1.37	.00
10	HOSPITAL DISTRICT #1	1.000000	113,610	14	0	13,668	0	49.07	1.37	1.37	.00
25	KELTON ISD	1.000000	113,610	15	0	13,258	0	49.07	1.37	1.37	.00
				16	0	12,860	0	49.07	1.37	1.37	.00
				17	0	12,474	0	49.07	1.37	1.37	.00
				18	0	12,100	0	49.07	1.37	1.37	.00
				19	0	11,737	0	49.07	1.37	1.37	.00
				20	0	11,385	0	49.07	1.37	1.37	.00
				21	0	11,043	0	49.07	1.37	1.37	.00
				22	0	10,712	0	49.07	1.37	1.37	.00
				23	0	10,391	0	49.07	1.37	1.37	.00
*** PARAMETERS ***				24	0	10,079	0	49.07	1.37	1.37	.00
				25	0	9,777	0	49.07	1.37	1.37	.00
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	0	9,484	0	49.07	1.37	1.37	.00
YRS FLAT: FMVF: 8/8 RES:				27	0	9,199	0	49.07	1.37	1.37	.00
				28	0	8,923	0	49.07	1.37	1.37	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.60					0	390,829	0				0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60											
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	21310	0	21310	8820	12,490	11,647	7215
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	20436	0	20436	8820	11,616	9,419	6069
-----				3	19640	0	19640	8820	10,820	7,629	5116
9,000				4	18912	0	18912	8820	10,092	6,188	4322
-----				5	18241	0	18241	8820	9,421	5,023	3656
				6	17622	0	17622	8820	8,802	4,081	3099
				7	17047	0	17047	8820	8,227	3,317	2629
				8	16514	0	16514	8820	7,694	2,697	2234
				9	16017	0	16017	8820	7,197	2,194	1901
				10	15536	0	15536	8820	6,716	1,780	1617
				11	15070	0	15070	8820	6,250	1,441	1376
ALT JAN 1 HYPERBOLIC FORECAST:				12	14618	0	14618	8820	5,798	1,162	1171
OIL: D B: De/Dt: /				13	14179	0	14179	8820	5,359	934	996
GAS: 59.3 D B: 1.258 De/Dt: 4.2 / 3.0				14	13754	0	13754	8820	4,934	748	848
PRD: M B: De/Dt: /				15	13341	0	13341	8820	4,521	596	721
				16	12941	0	12941	8820	4,121	472	614
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	12552	0	12552	8820	3,732	372	522
SERV WELLS: EQ SCH#: VAL:				18	12176	0	12176	8820	3,356	291	444
INJ WELLS: EQ SCH#: VAL:				19	11811	0	11811	8820	2,991	225	378
COMPRESSRS: HP: VAL:				20	11456	0	11456	8820	2,636	173	322
OTHER EQ VALUE(RCNLD):				21	11112	0	11112	8820	2,292	131	274
				22	10779	0	10779	8820	1,959	97	233
				23	10456	0	10456	8820	1,636	70	198
LAST YR WI VAL: 29,360				24	10142	0	10142	8820	1,322	50	169
LAST YR RI VAL: 11,980				25	9838	0	9838	8820	1,018	33	143
LAST YR 8/8 VAL: 41,340				26	9543	0	9543	8820	723	20	122
				27	9257	0	9257	8820	437	11	104
				28	8979	0	8979	8820	159	3	88
LAST YR OIL PROD: 17				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 15,268					393279	0	393279	246960	146,319	60,804	46581
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: 6.5		GAS VAL: 60,804		GAS VAL: 46,581		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 113,610		WI TOTAL: 67,030		RI TOTAL: 46,580		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

1 0 28,026 0 45.76 2.34 2.34 .00 0

2 0 25,193 0 46.40 2.34 2.34 .00 0

3 0 22,833 0 47.07 2.33 2.33 .00 0

4 0 20,843 0 47.72 2.33 2.33 .00 0

5 0 19,141 0 48.40 2.33 2.33 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

0 116,036 0 0

01 WHEELER COUNTY APPRA 1.000000 96,650

02 WHEELER COUNTY 1.000000 96,650

03 WHEELER CO RD & BRID 1.000000 96,650

04 WHEELER CO LATERAL R 1.000000 96,650

05 WATER DISTRICT 1.000000 96,650

10 HOSPITAL DISTRICT #1 1.000000 96,650

28 FORT ELLIOTT ISD 1.000000 96,650

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 50833 0 50833 34300 16,533 15,417 13812

2 45695 0 45695 34300 11,395 9,240 10892

3 41237 0 41237 34300 6,937 4,891 8622

4 37643 0 37643 34300 3,343 2,050 6904

5 34569 0 34569 34300 269 143 5561

209977 0 209977 171500 38,477 31,741 45791

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

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

WI PAYOUT: .0 GAS VAL: 31,741 GAS VAL: 45,791

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

*** PARAMETERS ***

8/8 VALUE: 96,650 WI TOTAL: 50,860 RI TOTAL: 45,790

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

35,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 81.2 D B: .781 De/Dt: 10.5 / 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: 202,500

LAST YR RI VAL: 123,420

LAST YR 8/8 VAL: 325,920

LAST YR OIL PROD: 27

LAST YR GAS PROD: 33,733

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLTSIF

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#, AGENT#: 875461 - 574

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 106,530
02 WHEELER COUNTY 1.000000 106,530
03 WHEELER CO RD & BRID 1.000000 106,530
04 WHEELER CO LATERAL R 1.000000 106,530
05 WATER DISTRICT 1.000000 106,530
10 HOSPITAL DISTRICT #1 1.000000 106,530
25 KELTON ISD 1.000000 106,530

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE
--- --
1 62 17,818 0 45.76 2.39 2.39 .00 2274
2 60 16,855 0 46.40 2.38 2.38 .00 2231
3 53 15,944 0 47.07 2.38 2.38 .00 1999
4 48 15,083 0 47.72 2.38 2.38 .00 1836
5 48 14,269 0 48.40 2.38 2.38 .00 1862
6 37 13,499 0 49.07 2.38 2.38 .00 1455
7 36 12,767 0 49.07 2.38 2.38 .00 1416
8 36 12,080 0 49.07 2.38 2.38 .00 1416
9 30 11,428 0 49.07 2.38 2.38 .00 1180
10 24 10,809 0 49.07 2.38 2.38 .00 944

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 34130 0 36404 21070 15,334 14,299 8446
2 32150 0 34381 21070 13,311 10,794 6998
3 30413 0 32412 21070 11,342 7,997 5787
4 28770 0 30606 21070 9,536 5,847 4793
5 27218 0 29080 21070 8,010 4,271 3995
6 25749 0 27204 21070 6,134 2,844 3278
7 24353 0 25769 21070 4,699 1,895 2724
8 23042 0 24458 21070 3,388 1,188 2267
9 21799 0 22979 21070 1,909 582 1869
10 20618 0 21562 21070 492 130 1538

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: 268242 0 284855 210700 74,155 49,847 41695

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.78 \$/BBLRESV: 8.36 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78 \$/BBLPROD: 0 WI OIL VAL: 2,907 RI OIL VAL: 2,432
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 6.2 GAS VAL: 46,940 GAS VAL: 39,263
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: 106,530 WI TOTAL: 64,830 RI TOTAL: 41,700
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 8.0 /
GAS: 50.2 D B: .001 De/Dt: 5.4 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 110,750
LAST YR RI VAL: 53,230
LAST YR 8/8 VAL: 163,980

LAST YR OIL PROD: 84
LAST YR GAS PROD: 18,957

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT							
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 - 574															
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		388		22,487		0	45.76	2.47	2.47	.00	13984
ALT FRZ.: ALT G\$ RRC:				2		372		21,544		0	46.40	2.47	2.47	.00	13595
ALT JOB#: UNIT.....:				3		357		20,685		0	47.07	2.47	2.47	.00	13235
ALT LSE#: HCG.....:				4		344		19,898		0	47.72	2.47	2.47	.00	12929
ALT RRC#: GRAPH.....:				5		332		19,175		0	48.40	2.47	2.47	.00	12656
				6		321		18,506		0	49.07	2.47	2.47	.00	12406
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		311		17,888		0	49.07	2.47	2.47	.00	12019
---	-----	-----	-----	8		300		17,314		0	49.07	2.47	2.47	.00	11594
01	WHEELER COUNTY APPRA	1.000000	313,810	9		291		16,780		0	49.07	2.47	2.47	.00	11247
02	WHEELER COUNTY	1.000000	313,810	10		282		16,277		0	49.07	2.47	2.47	.00	10899
03	WHEELER CO RD & BRID	1.000000	313,810	11		274		15,789		0	49.07	2.47	2.47	.00	10590
04	WHEELER CO LATERAL R	1.000000	313,810	12		267		15,315		0	49.07	2.47	2.47	.00	10319
05	WATER DISTRICT	1.000000	313,810	13		259		14,856		0	49.07	2.47	2.47	.00	10010
10	HOSPITAL DISTRICT #1	1.000000	313,810	14		252		14,410		0	49.07	2.47	2.47	.00	9739
28	FORT ELLIOTT ISD	1.000000	313,810	15		244		13,978		0	49.07	2.47	2.47	.00	9430
				16		240		13,559		0	49.07	2.47	2.47	.00	9275
				17		233		13,152		0	49.07	2.47	2.47	.00	9005
				18		228		12,757		0	49.07	2.47	2.47	.00	8812
				19		221		12,374		0	49.07	2.47	2.47	.00	8541
				20		221		12,003		0	49.07	2.47	2.47	.00	8541
				21		214		11,643		0	49.07	2.47	2.47	.00	8271
				22		208		11,294		0	49.07	2.47	2.47	.00	8039
				23		205		10,955		0	49.07	2.47	2.47	.00	7923
				24		199		10,626		0	49.07	2.47	2.47	.00	7691
*** PARAMETERS ***				25		193		10,307		0	49.07	2.47	2.47	.00	7459
				26		194		9,998		0	49.07	2.47	2.47	.00	7498
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27		188		9,698		0	49.07	2.47	2.47	.00	7266
YRS FLAT:	FMVF:	8/8 RES:		28		182		9,407		0	49.07	2.47	2.47	.00	7034
				=====											
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 2.88				7,320		412,675		0					280,007
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		43746		0		57730	17150	40,580	37,841	14581	
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D	2		41911		0	55506	17150	38,356	31,102	12297	
-----				3		40240		0	53475	17150	36,325	25,613	10393		
17,500					4		38709		0	51638	17150	34,488	21,146	8803	
-----				5		37303		0	49959	17150	32,809	17,492	7472		
				6		36001		0	48407	17150	31,257	14,491	6351		
				7		34799		0	46818	17150	29,668	11,961	5387		
				8		33682		0	45276	17150	28,126	9,860	4570		
				9		32644		0	43891	17150	26,741	8,152	3886		
				10		31665		0	42564	17150	25,414	6,736	3305		
				11		30716		0	41306	17150	24,156	5,568	2815		
ALT JAN 1 HYPERBOLIC FORECAST:				12		29794		0	40113	17150	22,963	4,603	2397		
OIL: 1.1 D B: 1.281 De/Dt: 4.1 / 3.0				13		28901		0	38911	17150	21,761	3,792	2040		
GAS: 63.0 D B: 1.219 De/Dt: 4.3 / 3.0				14		28033		0	37772	17150	20,622	3,125	1737		
PRD: M B: De/Dt: /				15		27193		0	36623	17150	19,473	2,566	1477		
				16		26377		0	35652	17150	18,502	2,120	1261		
PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000		17		25586		0	34591	17150	17,441	1,738	1073		
SERV WELLS:	EQ SCH#:	VAL:		18		24817		0	33629	17150	16,479	1,428	916		
INJ WELLS:	EQ SCH#:	VAL:		19		24072		0	32613	17150	15,463	1,165	779		
COMPRESSRS:	HP:	VAL:		20		23350		0	31891	17150	14,741	965	668		
OTHER EQ VALUE(RCNLD):				21		22650		0	30921	17150	13,771	784	568		
				22		21971		0	30010	17150	12,860	638	484		
				23		21312		0	29235	17150	12,085	521	413		
LAST YR WI VAL: 257,410				24		20672		0	28363	17150	11,213	420	351		
LAST YR RI VAL: 107,290				25		20051		0	27510	17150	10,360	338	299		
LAST YR 8/8 VAL: 364,700				26		19450		0	26948	17150	9,798	277	258		
				27		18866		0	26132	17150	8,982	222	219		
				28		18300		0	25334	17150	8,184	176	186		
LAST YR OIL PROD: 396				=====											
LAST YR GAS PROD: 20,662						802811		0	1082818	480200	602,618	214,840	94986		
REMARKS1: PREV OP WAS 4P ENERGY						\$/BBLRESV: 9.64			EQUIP VAL: 3,983						
REMARKS2:						\$/BBLPROD: 0			WI OIL VAL: 55,556		RI OIL VAL: 24,563				
MC1:						WI PAYOUT: 6.2			GAS VAL: 159,284		GAS VAL: 70,423				
MC2:						RI PAYOUT: 6.8			PRD VAL: 0		PRD VAL: 0				
				=====											
				8/8 VALUE:		313,810		WI TOTAL:		218,820		RI TOTAL:		94,990	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
5,000			
-----	-----	-----	-----

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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/21/2026 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															
				1		389		17,193		0	45.76	2.69	2.69	.00	14343
ALT FRZ.: ALT G\$ RRC:				2		375		16,320		0	46.40	2.69	2.69	.00	14020
ALT JOB#: UNIT.....:				3		362		15,532		0	47.07	2.69	2.69	.00	13730
ALT LSE#: HCG.....:				4		350		14,818		0	47.72	2.69	2.69	.00	13458
ALT RRC#: GRAPH.....:				5		339		14,166		0	48.40	2.68	2.68	.00	13221
				6		329		13,572		0	49.07	2.68	2.68	.00	13008
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		319		13,020		0	49.07	2.68	2.68	.00	12613
---				8		309		12,514		0	49.07	2.68	2.68	.00	12218
01 WHEELER COUNTY APPRA 1.000000 240,890				9		302		12,046		0	49.07	2.68	2.68	.00	11941
02 WHEELER COUNTY 1.000000 240,890				10		293		11,612		0	49.07	2.68	2.68	.00	11585
03 WHEELER CO RD & BRID 1.000000 240,890				11		284		11,208		0	49.07	2.68	2.68	.00	11229
04 WHEELER CO LATERAL R 1.000000 240,890				12		275		10,831		0	49.07	2.68	2.68	.00	10873
05 WATER DISTRICT 1.000000 240,890				13		267		10,479		0	49.07	2.68	2.68	.00	10557
10 HOSPITAL DISTRICT #1 1.000000 240,890				14		267		10,149		0	49.07	2.68	2.68	.00	10557
28 FORT ELLIOTT ISD 1.000000 240,890				15		259		9,840		0	49.07	2.68	2.68	.00	10241
				16		251		9,545		0	49.07	2.68	2.68	.00	9924
				17		243		9,259		0	49.07	2.68	2.68	.00	9608
				18		236		8,981		0	49.07	2.68	2.68	.00	9331
				19		240		8,712		0	49.07	2.68	2.68	.00	9489
				20		233		8,451		0	49.07	2.68	2.68	.00	9213
				21		232		8,197		0	49.07	2.68	2.68	.00	9173
				22		225		7,951		0	49.07	2.68	2.68	.00	8896
				23		218		7,712		0	49.07	2.68	2.68	.00	8619
*** PARAMETERS ***				24		220		7,481		0	49.07	2.68	2.68	.00	8699
				25		213		7,257		0	49.07	2.68	2.68	.00	8422
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26		207		7,039		0	49.07	2.68	2.68	.00	8185
YRS FLAT: FMVF: 8/8 RES:				27		201		6,828		0	49.07	2.68	2.68	.00	7947
				28		204		6,623		0	49.07	2.68	2.68	.00	8066
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.13						7,642		297,336		0					299,166
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		37266		0		51609	19110	32,499	30,305	11651	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		35374		0		49394	19110	30,284	24,557	9783	
-----				3		33666		0		47396	19110	28,286	19,945	8233	
19,500				4		32118		0		45576	19110	26,466	16,227	6945	
-----				5		30591		0		43812	19110	24,702	13,170	5856	
				6		29308		0		42316	19110	23,206	10,759	4962	
				7		28116		0		40729	19110	21,619	8,716	4189	
				8		27023		0		39241	19110	20,131	7,057	3540	
				9		26013		0		37954	19110	18,844	5,744	3004	
				10		25076		0		36661	19110	17,551	4,652	2545	
				11		24203		0		35432	19110	16,322	3,762	2158	
ALT JAN 1 HYPERBOLIC FORECAST:				12		23389		0		34262	19110	15,152	3,037	1830	
OIL: 1.1 D B: 1.448 De/Dt: 3.6 / 3.0				13		22629		0		33186	19110	14,076	2,453	1555	
GAS: 48.4 D B: 1.003 De/Dt: 5.2 / 3.0				14		21916		0		32473	19110	13,363	2,026	1335	
PRD: M B: De/Dt: /				15		21249		0		31490	19110	12,380	1,631	1135	
				16		20612		0		30536	19110	11,426	1,310	966	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17		19994		0		29602	19110	10,492	1,046	822	
SERV WELLS: EQ SCH#: VAL:				18		19394		0		28725	19110	9,615	833	699	
INJ WELLS: EQ SCH#: VAL:				19		18813		0		28302	19110	9,192	693	605	
COMPRESSRS: HP: VAL:				20		18250		0		27463	19110	8,353	547	515	
OTHER EQ VALUE(RCNLD):				21		17701		0		26874	19110	7,764	442	442	
				22		17170		0		26066	19110	6,956	345	375	
				23		16654		0		25273	19110	6,163	266	319	
LAST YR WI VAL: 287,700				24		16155		0		24854	19110	5,744	215	275	
LAST YR RI VAL: 109,200				25		15671		0		24093	19110	4,983	162	234	
LAST YR 8/8 VAL: 396,900				26		15200		0		23385	19110	4,275	121	200	
				27		14745		0		22692	19110	3,582	88	169	
				28		14302		0		22368	19110	3,258	70	147	
LAST YR OIL PROD: 403				=====											
LAST YR GAS PROD: 20,554						642598		0		941764	535080	406,684	160,179	74489	
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 8.26				EQUIP VAL: 6,224					
REMARKS2: TY25: LOE RENDERED						\$/BBLPROD: 0				WI OIL VAL: 50,883		RI OIL VAL: 23,663			
MC1:						WI PAYOUT: 6.0				GAS VAL: 109,296		GAS VAL: 50,826			
MC2:						RI PAYOUT: 6.7				PRD VAL: 0		PRD VAL: 0			
				=====											
				8/8 VALUE:		240,890		WI TOTAL:		166,400		RI TOTAL:		74,490	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

01 WHEELER COUNTY APPRA 1.000000 52,100
02 WHEELER COUNTY 1.000000 52,100
03 WHEELER CO RD & BRID 1.000000 52,100
04 WHEELER CO LATERAL R 1.000000 52,100
05 WATER DISTRICT 1.000000 52,100
10 HOSPITAL DISTRICT #1 1.000000 52,100
28 FORT ELLIOTT ISD 1.000000 52,100

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	16,700	1	6482	0	6482	10290	-3,808	-3,551	1828	
					=====	=====	=====	=====	=====	=====	=====	=====
					6482	0	6482	10290	3,808-	3,551-	1828	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 16,700
\$ / 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: 1,828
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,700 WI TOTAL: 14,870 RI TOTAL: 1,830

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 10.0 D B: .001 De/Dt: 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: 950
LAST YR 8/8 VAL: 15,820

LAST YR OIL PROD: 8
LAST YR GAS PROD: 2,982

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 3/21/2026 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.....

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	7426	0	13329	17640	-4,311	-4,020	4161			
01	WHEELER COUNTY APPRA	1.000000	19,030		=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	19,030		7426	0	13329	17640	4,311-	4,020-	4161			
03	WHEELER CO RD & BRID	1.000000	19,030											
04	WHEELER CO LATERAL R	1.000000	19,030											
05	WATER DISTRICT	1.000000	19,030											
10	HOSPITAL DISTRICT #1	1.000000	19,030											
28	FORT ELLIOTT ISD	1.000000	19,030											
				8/8 VALUE:	19,030	WI TOTAL:	14,870		RI TOTAL:	4,160				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.500 De/Dt: 3.5 / 3.0
GAS: 13.0 D B: .472 De/Dt: 8.9 / 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: 16,460
LAST YR RI VAL: 12,490
LAST YR 8/8 VAL: 28,950

LAST YR OIL PROD: 184
LAST YR GAS PROD: 4,128

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

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	5213	0	5213	4900	313	292	1418
01	WHEELER COUNTY APPRA	1.000000	24,950	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,950		5213	0	5213	4900	313	292	1418
03	WHEELER CO RD & BRID	1.000000	24,950								
04	WHEELER CO LATERAL R	1.000000	24,950								
05	WATER DISTRICT	1.000000	24,950								
10	HOSPITAL DISTRICT #1	1.000000	24,950								
25	KELTON ISD	1.000000	24,950								
								</			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 1,130
LAST YR 8/8 VAL: 24,370

LAST YR OIL PROD: 3
LAST YR GAS PROD: 755

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

1 0 8,299 0 45.76 2.51 2.51 .00 0

2 0 7,732 0 46.40 2.51 2.51 .00 0

3 0 7,227 0 47.07 2.51 2.51 .00 0

4 0 6,775 0 47.72 2.51 2.51 .00 0

5 0 6,370 0 48.40 2.51 2.51 .00 0

6 0 6,004 0 49.07 2.51 2.51 .00 0

7 0 5,673 0 49.07 2.51 2.51 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 49,290

02 WHEELER COUNTY 1.000000 49,290

03 WHEELER CO RD & BRID 1.000000 49,290

04 WHEELER CO LATERAL R 1.000000 49,290

05 WATER DISTRICT 1.000000 49,290

10 HOSPITAL DISTRICT #1 1.000000 49,290

28 FORT ELLIOTT ISD 1.000000 49,290

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 16329 0 16329 10780 5,549 5,174 4216

2 15213 0 15213 10780 4,433 3,595 3446

3 14220 0 14220 10780 3,440 2,426 2825

4 13330 0 13330 10780 2,550 1,564 2323

5 12534 0 12534 10780 1,754 935 1916

6 11813 0 11813 10780 1,033 479 1584

7 11162 0 11162 10780 382 154 1313

94601 0 94601 75460 19,141 14,327 17623

*** PARAMETERS ***

\$/BBLRESV: .00 EQUIP VAL: 17,339

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

WI PAYOUT: .0 GAS VAL: 14,327 GAS VAL: 17,623

RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 49,290 WI TOTAL: 31,670 RI TOTAL: 17,620

OIL WELLHEAD PRICE: 63.41 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

11,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 23.6 D B: .700 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: 44,730

LAST YR RI VAL: 22,820

LAST YR 8/8 VAL: 67,550

LAST YR OIL PROD:

LAST YR GAS PROD: 8,553

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

ALT 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	1	388	25,810	0	45.76	2.96	2.96	.00	15067
ALT JOB#:	UNIT.....:	2	374	23,694	0	46.40	2.96	2.96	.00	14727
ALT LSE#:	HCG.....:	3	359	21,753	0	47.07	2.96	2.96	.00	14340
ALT RRC#:	GRAPH.....:	4	347	19,966	0	47.72	2.96	2.96	.00	14052
		5	336	18,331	0	48.40	2.95	2.95	.00	13801
		6	324	16,828	0	49.07	2.95	2.95	.00	13492

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	314	15,445	0	49.07	2.95	2.95	.00	13076
---	-----	-----	-----	8	305	14,182	0	49.07	2.95	2.95	.00	12701
01	WHEELER COUNTY APPRA	1.000000	185,220	9	296	13,018	0	49.07	2.95	2.95	.00	12326

02	WHEELER COUNTY	1.000000	185,220	-----	-----	-----	-----	-----	-----	-----	-----	-----
03	WHEELER CO RD & BRID	1.000000	185,220		3,043	169,027	0					123,582
04	WHEELER CO LATERAL R	1.000000	185,220									

05	WATER DISTRICT	1.000000	185,220		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
10	HOSPITAL DISTRICT #1	1.000000	185,220	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
28	FORT ELLIOTT ISD	1.000000	185,220	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	64833	0	79900	43610	36,290	33,840	13350	
				2	59518	0	74245	43610	30,635	24,841	10881	
				3	54642	0	68982	43610	25,372	17,890	8867	
				4	50153	0	64205	43610	20,595	12,628	7240	
				5	45891	0	59692	43610	16,082	8,574	5904	
				6	42128	0	55620	43610	12,010	5,568	4827	
				7	38666	0	51742	43610	8,132	3,279	3938	
				8	35504	0	48205	43610	4,595	1,611	3218	
				9	32590	0	44916	43610	1,306	398	2631	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		423925	0	547507	392490	155,017	108,629	60856	
YRS FLAT:	FMVF:	8/8 RES:									

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.45			\$/BBLRESV: 9.49	EQUIP VAL: 15,727						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.45			\$/BBLPROD: 0	WI OIL VAL: 24,519	RI OIL VAL: 13,736					
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			WI PAYOUT: 4.7	GAS VAL: 84,109	GAS VAL: 47,120					
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: 185,220	WI TOTAL: 124,360	RI TOTAL: 60,860					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.500 De/Dt: 3.9 / 3.0
GAS: 73.8 D B: .001 De/Dt: 8.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 131,150
LAST YR RI VAL: 67,630
LAST YR 8/8 VAL: 198,780

LAST YR OIL PROD: 439
LAST YR GAS PROD: 28,758

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 4/15/2026 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:	1	0	19,701	0	45.76	2.62	2.62	.00	0
ALT JOB#:	UNIT.....:	2	0	19,011	0	46.40	2.62	2.62	.00	0
ALT LSE#:	HCG.....:	3	0	18,376	0	47.07	2.62	2.62	.00	0
ALT RRC#:	GRAPH.....:	4	0	17,789	0	47.72	2.62	2.62	.00	0
		5	0	17,250	0	48.40	2.62	2.62	.00	0
		6	0	16,733	0	49.07	2.62	2.62	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	16,231	0	49.07	2.62	2.62	.00	0
---	-----	-----	-----	8	0	15,744	0	49.07	2.62	2.62	.00	0
01	WHEELER COUNTY APPRA	1.000000	169,570	9	0	15,272	0	49.07	2.62	2.62	.00	0
02	WHEELER COUNTY	1.000000	169,570	10	0	14,814	0	49.07	2.62	2.62	.00	0
03	WHEELER CO RD & BRID	1.000000	169,570	11	0	14,370	0	49.07	2.62	2.62	.00	0
04	WHEELER CO LATERAL R	1.000000	169,570	12	0	13,939	0	49.07	2.62	2.62	.00	0
05	WATER DISTRICT	1.000000	169,570	13	0	13,521	0	49.07	2.62	2.62	.00	0
10	HOSPITAL DISTRICT #1	1.000000	169,570	14	0	13,115	0	49.07	2.62	2.62	.00	0
28	FORT ELLIOTT ISD	1.000000	169,570	15	0	12,722	0	49.07	2.62	2.62	.00	0

				16	0	12,340	0	49.07	2.62	2.62	.00	0
				17	0	11,970	0	49.07	2.62	2.62	.00	0
				18	0	11,611	0	49.07	2.62	2.62	.00	0
				19	0	11,263	0	49.07	2.62	2.62	.00	0
				20	0	10,925	0	49.07	2.62	2.62	.00	0
				21	0	10,597	0	49.07	2.62	2.62	.00	0
				22	0	10,279	0	49.07	2.62	2.62	.00	0
					=====	=====	=====				=====	
					0	317,573	0					0

*** PARAMETERS ***

MO SHIFT: 12	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: 63.41	GAS WI GR PRICE: 3.05	1	39465	0	39465	20090	19,375	18,067	11381
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.05	2	38083	0	38083	20090	17,993	14,590	9634
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	3	36811	0	36811	20090	16,721	11,790	8168
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	35635	0	35635	20090	15,545	9,531	6936
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	34555	0	34555	20090	14,465	7,712	5900
		6	33519	0	33519	20090	13,429	6,226	5020
		7	32514	0	32514	20090	12,424	5,009	4272

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	31538	0	31538	20090	11,448	4,013	3635
-----	-----	-----	-----	9	30593	0	30593	20090	10,503	3,202	3093
20,500				10	29675	0	29675	20090	9,585	2,541	2632
-----	-----	-----	-----	11	28786	0	28786	20090	8,696	2,004	2239
				12	27922	0	27922	20090	7,832	1,570	1905
				13	27085	0	27085	20090	6,995	1,219	1621
				14	26272	0	26272	20090	6,182	937	1379
				15	25485	0	25485	20090	5,395	711	1174
				16	24719	0	24719	20090	4,629	530	999
				17	23978	0	23978	20090	3,888	387	850

ALT JAN 1 HYPERBOLIC FORECAST:				18	23259	0	23259	20090	3,169	275	723
OIL: M B: De/Dt: /				19	22562	0	22562	20090	2,472	186	615
GAS: 55.0 D B: 1.465 De/Dt: 3.6 / 3.0				20	21885	0	21885	20090	1,795	118	524
PRD: M B: De/Dt: /				21	21228	0	21228	20090	1,138	65	445
				22	20591	0	20591	20090	501	25	379

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	636160	0	636160	441980	194,180	90,708	73524		
INJ WELLS: EQ SCH#: VAL:									
COMPRESSRS: HP: VAL:	\$/BBLRESV: .00	EQUIP VAL: 5,338							
OTHER EQ VALUE(RCNLD):	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0						
	WI PAYOUT: 5.9	GAS VAL: 90,708	GAS VAL: 73,524						
	RI PAYOUT: 6.6	PRD VAL: 0	PRD VAL: 0						

LAST YR WI VAL: 88,320									
LAST YR RI VAL: 63,260	8/8 VALUE: 169,570	WI TOTAL: 96,050	RI TOTAL: 73,520						
LAST YR 8/8 VAL: 151,580									

LAST YR OIL PROD: 2
LAST YR GAS PROD: 22,081

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
10,500			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.3 D B:	.001 De/Dt:	6.7 /
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	31	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:	8
LAST YR GAS PROD:	532

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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	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	425	19,936	0	45.76	2.94	2.94	.00	16504
				2	413	18,812	0	46.40	2.94	2.94	.00	16262
				3	400	17,808	0	47.07	2.94	2.94	.00	15978
				4	388	16,910	0	47.72	2.94	2.94	.00	15713
				5	376	16,096	0	48.40	2.93	2.93	.00	15444
				6	364	15,358	0	49.07	2.93	2.93	.00	15158
				7	353	14,688	0	49.07	2.93	2.93	.00	14700
				8	343	14,070	0	49.07	2.93	2.93	.00	14283
01	WHEELER COUNTY APPRA	1.000000	199,480	9	332	13,508	0	49.07	2.93	2.93	.00	13825
02	WHEELER COUNTY	1.000000	199,480	10	323	12,986	0	49.07	2.93	2.93	.00	13450
03	WHEELER CO RD & BRID	1.000000	199,480	11	312	12,506	0	49.07	2.93	2.93	.00	12992
04	WHEELER CO LATERAL R	1.000000	199,480	12	302	12,055	0	49.07	2.93	2.93	.00	12576
05	WATER DISTRICT	1.000000	199,480	13	293	11,642	0	49.07	2.93	2.93	.00	12201
10	HOSPITAL DISTRICT #1	1.000000	199,480	14	285	11,254	0	49.07	2.93	2.93	.00	11868
28	FORT ELLIOTT ISD	1.000000	199,480	15	276	10,891	0	49.07	2.93	2.93	.00	11493
				16	266	10,552	0	49.07	2.93	2.93	.00	11077
				17	260	10,232	0	49.07	2.93	2.93	.00	10827
				-----	-----	-----	-----	-----	-----	-----	-----	-----
					5,711	239,304	0					234,351

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
	1	49739	0	66243	35770	30,473	28,416	11066
	2	46935	0	63197	35770	27,427	22,240	9261
	3	44430	0	60408	35770	24,638	17,372	7765
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4	42190	0	57903	35770	22,133	13,571	6530
YRS FLAT: FMVF: 8/8 RES:	5	40022	0	55466	35770	19,696	10,501	5487
	6	38187	0	53345	35770	17,575	8,148	4629
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.43	7	36521	0	51221	35770	15,451	6,230	3899
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.43	8	34985	0	49268	35770	13,498	4,732	3290
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9	33587	0	47412	35770	11,642	3,549	2777
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	32289	0	45739	35770	9,969	2,643	2350
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	31096	0	44088	35770	8,318	1,917	1987
	12	29974	0	42550	35770	6,780	1,358	1682
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	28947	0	41148	35770	5,378	937	1427
-----	14	27983	0	39851	35770	4,081	618	1212
36,500	15	27080	0	38573	35770	2,803	370	1029
-----	16	26237	0	37314	35770	1,544	177	873
	17	25442	0	36269	35770	499	50	744
	-----	-----	-----	-----	-----	-----	-----	-----
		595644	0	829995	608090	221,905	122,829	66008

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 3.0 /
GAS: 56.3 D B: 1.024 De/Dt: 5.8 / 3.0
PRD: M B: De/Dt: /
8/8 VALUE: 199,480 WI TOTAL: 133,470 RI TOTAL: 66,010

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,250
LAST YR RI VAL: 72,630
LAST YR 8/8 VAL: 221,880

LAST YR OIL PROD: 452
LAST YR GAS PROD: 21,148

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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:	1	0	16,386	0	45.76	1.67	1.67	.00	0
ALT JOB#:	UNIT.....:	2	0	14,785	0	46.40	1.67	1.67	.00	0
ALT LSE#:	HCG.....:	3	0	13,378	0	47.07	1.67	1.67	.00	0
ALT RRC#:	GRAPH.....:	4	0	12,137	0	47.72	1.67	1.67	.00	0
		=====	=====	=====	=====					=====
			0	56,686	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	47,490	1	22234	0	22234	15190	7,044	6,569	4806
02	WHEELER COUNTY	1.000000	47,490	2	20061	0	20061	15190	4,871	3,950	3804
03	WHEELER CO RD & BRID	1.000000	47,490	3	18152	0	18152	15190	2,962	2,089	3019
04	WHEELER CO LATERAL R	1.000000	47,490	4	16468	0	16468	15190	1,278	784	2402
05	WATER DISTRICT	1.000000	47,490								
10	HOSPITAL DISTRICT #1	1.000000	47,490								
25	KELTON ISD	1.000000	47,490								
					76915	0	76915	60760	16,155	13,392	14031

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	13,392	GAS VAL:	14,031
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	47,490	WI TOTAL:	33,460	RI TOTAL:	14,030

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 47.3 D B: .280 De/Dt: 9.9 / 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: 74,660
LAST YR RI VAL: 31,930
LAST YR 8/8 VAL: 106,590

LAST YR OIL PROD: 3
LAST YR GAS PROD: 16,686

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#, 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	18,710	1	10042	0	10042	9702	340	317	3521	
					=====	=====	=====	=====	=====	=====	=====	=====
					10042	0	10042	9702	340	317	3521	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 18,710
\$ / BBL RESV: .00 EQUIP VAL: 14,871
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 317 GAS VAL: 3,521
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,710 WI TOTAL: 15,190 RI TOTAL: 3,520

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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

9,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 15.0 D B: .001 De/Dt: 9.4 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,940
LAST YR RI VAL: 12,270
LAST YR 8/8 VAL: 31,210

LAST YR OIL PROD: 39
LAST YR GAS PROD: 5,499

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: INSTALL GAS LIFT
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 MNRLTSIF

LEASE#, NAME.....: 400231 - FINSTERWALD-DOBBS #351A FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 234795 - 351A RRC DIST..: 10 FULL RI DECIMAL = .250000 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:	1	204	2,044	0	45.76	2.40	2.40	.00	7001
ALT JOB#:	UNIT.....:	2	187	1,705	0	46.40	2.39	2.39	.00	6508
ALT LSE#:	HCG.....:	3	172	1,450	0	47.07	2.39	2.39	.00	6072
ALT RRC#:	GRAPH.....:	4	158	1,255	0	47.72	2.39	2.39	.00	5655
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			721	6,454	0					25,236

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	27,220	--							
02	WHEELER COUNTY	1.000000	27,220	--							
03	WHEELER CO RD & BRID	1.000000	27,220	1	3679	0	10680	7840	2,840	2,649	3334
04	WHEELER CO LATERAL R	1.000000	27,220	2	3056	0	9564	7840	1,724	1,398	2619
05	WATER DISTRICT	1.000000	27,220	3	2599	0	8671	7840	831	586	2083
10	HOSPITAL DISTRICT #1	1.000000	27,220	4	2250	0	7905	7840	65	40	1666
28	FORT ELLIOTT ISD	1.000000	27,220		=====	=====	=====	=====	=====	=====	=====
					11584	0	36820	31360	5,460	4,673	9702

\$/BBLRESV:	5.92	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	3,203	RI OIL VAL:	6,650
WI PAYOUT:	.0	GAS VAL:	1,470	GAS VAL:	3,052
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	27,220	WI TOTAL:	17,520	RI TOTAL:	9,700

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
8,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.6 D	B: .001	De/Dt: 8.1 /
GAS:	6.2 D	B: .739	De/Dt: 17.7 / 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: 25,860
LAST YR RI VAL: 19,450
LAST YR 8/8 VAL: 45,310

LAST YR OIL PROD: 116
LAST YR GAS PROD: 2,502

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	GAS WI GR PRICE: 3.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64	
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
-----	-----	-----
35,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	.001	De/Dt: 75.0 /
PRD:	M B:		De/Dt: /

PROD WELLS:	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: 1
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
7,900			
-----	-----	-----	-----

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: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	EQ SCH#:	VAL:	
SERV WELLS:	1 EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	11,710
LAST YR RI VAL:	
LAST YR 8/8 VAL:	11,710

LAST YR OIL PROD:	64
LAST YR GAS PROD:	

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:


```
REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/23/2026 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				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL					
GAS FIELD#.....: 61691175				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE				
GAS FIELD NAME...: MILLS RANCH (ATOKA)																			
				1	2,104		38,789		0	45.76	2.82	2.82	.00	69321					
ALT FRZ.: ALT G\$ RRC:				2	1,488		35,082		0	46.40	2.81	2.81	.00	49711					
ALT JOB#: UNIT.....:				3	1,143		31,952		0	47.07	2.81	2.81	.00	38737					
ALT LSE#: HCG.....:				4	919		29,281		0	47.72	2.81	2.81	.00	31575					
ALT RRC#: GRAPH.....:				5	766		26,979		0	48.40	2.81	2.81	.00	26694					
				6	656		24,974		0	49.07	2.81	2.81	.00	23177					
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	571		23,218		0	49.07	2.81	2.81	.00	20174				
---	-----		-----	-----	8	505		21,664		0	49.07	2.81	2.81	.00	17842				
01	WHEELER COUNTY APPRA	1.000000	626,190	9	451		20,283		0	49.07	2.81	2.81	.00	15934					
02	WHEELER COUNTY	1.000000	626,190	10	409		19,050		0	49.07	2.81	2.81	.00	14450					
03	WHEELER CO RD & BRID	1.000000	626,190	11	372		17,944		0	49.07	2.81	2.81	.00	13143					
04	WHEELER CO LATERAL R	1.000000	626,190	12	339		16,944		0	49.07	2.81	2.81	.00	11977					
05	WATER DISTRICT	1.000000	626,190	13	314		16,038		0	49.07	2.81	2.81	.00	11094					
11	HOSPITAL DISTRICT #2	1.000000	626,190	14	291		15,213		0	49.07	2.81	2.81	.00	10281					
25	KELTON ISD	1.000000	626,190	15	271		14,460		0	49.07	2.81	2.81	.00	9575					
60	ESD #1	1.000000	626,190	16	254		13,770		0	49.07	2.81	2.81	.00	8974					
				17	237		13,136		0	49.07	2.81	2.81	.00	8373					
				18	224		12,552		0	49.07	2.81	2.81	.00	7914					
				19	211		12,009		0	49.07	2.81	2.81	.00	7455					
				20	200		11,507		0	49.07	2.81	2.81	.00	7066					
				21	191		11,040		0	49.07	2.81	2.81	.00	6748					
				22	180		10,606		0	49.07	2.81	2.81	.00	6359					
				23	171		10,201		0	49.07	2.81	2.81	.00	6041					
*** PARAMETERS ***				24	165		9,823		0	49.07	2.81	2.81	.00	5830					
				25	156		9,468		0	49.07	2.81	2.81	.00	5512					
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	150		9,135		0	49.07	2.81	2.81	.00	5300					
YRS FLAT: FMVF: 8/8 RES:				27	144		8,823		0	49.07	2.81	2.81	.00	5088					
				28	139		8,532		0	49.07	2.81	2.81	.00	4911					
				=====															
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.28		13,021		492,473		0		449,256									
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		YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET		
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		---	-----		-----		-----		-----		-----		-----		-----		
				1	78757		0		148078		53900		94,178		87,821		53935		
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D	2	70978		0		120689		45815		74,874		60,713		38561	
-----				3	64645		0		103382		38943		64,439		45,437		28974		
55,000				4	59241		0		90816		33102		57,714		35,387		22326		
-----				5	54584		0		81278		28137		53,141		28,333		17528		
1				6	50527		0		73704		23916		49,788		23,083		13942		
15.0 10				7	46975		0		67149		20329		46,820		18,875		11142		
				8	43831		0		61673		17280		44,393		15,562		8977		
				9	41037		0		56971		14688		42,283		12,890		7275		
				10	38542		0		52992		12485		40,507		10,738		5935		
				11	36304		0		49447		10612		38,835		8,952		4858		
ALT JAN 1 HYPERBOLIC FORECAST:				12	34281		0		46258		10612		35,646		7,145		3987		
OIL: 7.1 D B: .876 De/Dt: 33.0 / 3.0				13	32448		0		43542		10612		32,930		5,739		3292		
GAS: 112.0 D B: .749 De/Dt: 9.9 / 3.0				14	30779		0		41060		10612		30,448		4,615		2723		
PRD: M B: De/Dt: /				15	29255		0		38830		10612		28,218		3,718		2259		
				16	27859		0		36833		10612		26,221		3,005		1880		
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	26577		0		34950		10612		24,338		2,426		1565		
SERV WELLS: EQ SCH#: VAL:				18	25395		0		33309		10612		22,697		1,967		1308		
INJ WELLS: EQ SCH#: VAL:				19	24297		0		31752		10612		21,140		1,593		1094		
COMPRESSRS: HP: VAL:				20	23281		0		30347		10612		19,735		1,293		916		
OTHER EQ VALUE(RCNLD):				21	22336		0		29084		10612		18,472		1,052		771		
				22	21458		0		27817		10612		17,205		853		647		
				23	20639		0		26680		10612		16,068		692		544		
LAST YR WI VAL: 1,057,430				24	19874		0		25704		10612		15,092		565		460		
LAST YR RI VAL: 608,350				25	19156		0		24668		10612		14,056		457		387		
LAST YR 8/8 VAL: 1,665,780				26	18482		0		23782		10612		13,170		373		327		
				27	17851		0		22939		10612		12,327		303		277		
				28	17262		0		22173		10612		11,561		248		235		
LAST YR OIL PROD: 3,241				=====		=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 47,071				996651		0		1445907		479611		966,296		383,835		236125			
REMARKS1: TY25: LOE RENDERED				\$/BBLRESV: 12.72		EQUIP VAL: 6,224													
REMARKS2: TY26 ADJ LOE TO 55K				\$/BBLPROD: 0		WI OIL VAL: 119,261		RI OIL VAL: 73,366											
MC1:				WI PAYOUT: 5.9		GAS VAL: 264,574		GAS VAL: 162,759											
MC2:				RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0											
				=====															
				8/8 VALUE: 626,190		WI TOTAL: 390,060		RI TOTAL: 236,130											

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER

LAST UPDATE: 5/11/2026 MNRLTSIF

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

8/8 ANNUAL 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	526	41,123	0	46.40	2.92	2.92	.00	19788
ALT JOB#:		UNIT.....:		3	493	38,104	0	47.07	2.92	2.92	.00	18814
ALT LSE#:		HCG.....:		4	463	35,452	0	47.72	2.92	2.92	.00	17913
ALT RRC#:		GRAPH.....:		5	434	33,104	0	48.40	2.91	2.91	.00	17030
				6	408	31,019	0	49.07	2.91	2.91	.00	16232
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	382	29,151	0	49.07	2.91	2.91	.00	15197
---	-----	-----	-----	8	358	27,472	0	49.07	2.91	2.91	.00	14243
01	WHEELER COUNTY APPRA	1.000000	511,220	9	337	25,958	0	49.07	2.91	2.91	.00	13407
02	WHEELER COUNTY	1.000000	511,220	10	316	24,579	0	49.07	2.91	2.91	.00	12572
03	WHEELER CO RD & BRID	1.000000	511,220	11	295	23,327	0	49.07	2.91	2.91	.00	11736
04	WHEELER CO LATERAL R	1.000000	511,220	12	278	22,181	0	49.07	2.91	2.91	.00	11060
05	WATER DISTRICT	1.000000	511,220	13	260	21,130	0	49.07	2.91	2.91	.00	10344
10	HOSPITAL DISTRICT #1	1.000000	511,220	14	244	20,163	0	49.07	2.91	2.91	.00	9707
28	FORT ELLIOTT ISD	1.000000	511,220	15	230	19,273	0	49.07	2.91	2.91	.00	9150
				16	214	18,447	0	49.07	2.91	2.91	.00	8514
				17	201	17,684	0	49.07	2.91	2.91	.00	7996
				18	188	16,971	0	49.07	2.91	2.91	.00	7479
				19	177	16,309	0	49.07	2.91	2.91	.00	7042
				20	166	15,690	0	49.07	2.91	2.91	.00	6604
				21	156	15,111	0	49.07	2.91	2.91	.00	6206
				=====		=====	=====	=====				
				6,687		536,838	0	261,847				

*** 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: 1	DISC: 15.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	105562	0	126375	40670	85,705	79,920	27629
				2	97354	0	117142	40670	76,472	62,009	22465
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.41			3	90207	0	109021	40670	68,351	48,195	18340
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.41			4	83929	0	101842	40670	61,172	37,507	15028
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			5	78102	0	95132	40670	54,462	29,037	12314
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	73183	0	89415	40670	48,745	22,599	10153
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	68775	0	83972	40670	43,302	17,457	8364
				8	64814	0	79057	40670	38,387	13,457	6908
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	61242	0	74649	40670	33,979	10,358	5722
-----	-----	-----	-----	10	57989	0	70561	40670	29,891	7,924	4744
41,500				11	55035	0	66771	40670	26,101	6,016	3938
-----	-----	-----	-----	12	52331	0	63391	40670	22,721	4,554	3279
				13	49852	0	60196	40670	19,526	3,404	2731
				14	47570	0	57277	40670	16,607	2,516	2279
				15	45470	0	54620	40670	13,950	1,838	1908
				16	43522	0	52036	40670	11,366	1,302	1594
				17	41722	0	49718	40670	9,048	901	1336
				18	40039	0	47518	40670	6,848	594	1120
ALT JAN 1 HYPERBOLIC FORECAST:				19	38478	0	45520	40670	4,850	366	941
OIL: 1.6 D B: .001 De/Dt: 6.1 /				20	37017	0	43621	40670	2,951	193	791
GAS: 127.4 D B: .750 De/Dt: 8.0 / 3.0				21	35651	0	41857	40670	1,187	68	666
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1267844	0	1529691	854070	675,621	350,215	152250

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 11.06 EQUIP VAL: 8,757

INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 59,948 RI OIL VAL: 26,062

COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 290,266 GAS VAL: 126,188

OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 511,220

WI TOTAL: 358,970

RI TOTAL: 152,250

LAST YR WI VAL: 353,650

LAST YR RI VAL: 138,580

LAST YR 8/8 VAL: 492,230

LAST YR OIL PROD: 612

LAST YR GAS PROD: 47,578

REMARKS1: TY26 LOE RENDERED

REMARKS2: TY25 LOE RENDERED

MC1:

MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 4/20/2026 MNRLTSIF

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

8/8 ANNUAL 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	131	14,362	0	46.40	2.84	2.84	.00	4978	
ALT JOB#:	UNIT.....:		3	120	13,509	0	47.07	2.84	2.84	.00	4626	
ALT LSE#:	HCG.....:		4	116	12,742	0	47.72	2.84	2.84	.00	4534	
ALT RRC#:	GRAPH.....:		5	108	12,052	0	48.40	2.84	2.84	.00	4281	
			6	105	11,428	0	49.07	2.84	2.84	.00	4220	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	98	10,858	0	49.07	2.84	2.84	.00	3938
	-----		-----	8	95	10,339	0	49.07	2.84	2.84	.00	3818
01	WHEELER COUNTY APPRA	1.000000	151,620	9	92	9,863	0	49.07	2.84	2.84	.00	3697
02	WHEELER COUNTY	1.000000	151,620	10	85	9,427	0	49.07	2.84	2.84	.00	3416
03	WHEELER CO RD & BRID	1.000000	151,620	11	82	9,021	0	49.07	2.84	2.84	.00	3295
04	WHEELER CO LATERAL R	1.000000	151,620	12	80	8,646	0	49.07	2.84	2.84	.00	3215
05	WATER DISTRICT	1.000000	151,620	13	78	8,300	0	49.07	2.84	2.84	.00	3135
10	HOSPITAL DISTRICT #1	1.000000	151,620	14	72	7,978	0	49.07	2.84	2.84	.00	2894
28	FORT ELLIOTT ISD	1.000000	151,620	15	70	7,680	0	49.07	2.84	2.84	.00	2813
				16	68	7,398	0	49.07	2.84	2.84	.00	2733
				17	66	7,137	0	49.07	2.84	2.84	.00	2652
				18	64	6,890	0	49.07	2.84	2.84	.00	2572
				19	61	6,660	0	49.07	2.84	2.84	.00	2451
					=====	=====	=====					=====
					1,726	189,609	0					68,327

				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	35631	0	40690	17640	23,050	21,494	8423
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		2	33405	0	38383	17640	20,743	16,820	6970
YRS FLAT:	FMVF:	8/8 RES:		3	31421	0	36047	17640	18,407	12,979	5741
				4	29637	0	34171	17640	16,531	10,135	4774
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.31			5	28032	0	32313	17640	14,673	7,823	3960
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.31			6	26581	0	30801	17640	13,161	6,102	3311
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			7	25255	0	29193	17640	11,553	4,658	2752
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	24048	0	27866	17640	10,226	3,585	2305
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	22941	0	26638	17640	8,998	2,743	1933
				10	21927	0	25343	17640	7,703	2,042	1613
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	20982	0	24277	17640	6,637	1,530	1355
-----	-----	-----	-----	12	20110	0	23325	17640	5,685	1,139	1143
18,000				13	19305	0	22440	17640	4,800	837	965
-----	-----	-----	-----	14	18557	0	21451	17640	3,811	578	808
				15	17863	0	20676	17640	3,036	401	684
				16	17207	0	19940	17640	2,300	263	578
				17	16600	0	19252	17640	1,612	161	489
				18	16026	0	18598	17640	958	83	415
				19	15491	0	17942	17640	302	23	351
				=====	=====	=====	=====	=====	=====	=====	=====
					441019	0	509346	335160	174,186	93,396	48570

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: 1.048 De/Dt: 5.5 / 3.0

GAS: 43.4 D B: .814 De/Dt: 6.4 / 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):

8/8 VALUE: 151,620

WI TOTAL: 103,050

RI TOTAL: 48,570

WI OIL VAL: 12,529

GAS VAL: 80,867

PRD VAL: 0

RI OIL VAL: 6,515

GAS VAL: 42,054

PRD VAL: 0

WI PAYOUT: 5.7

RI PAYOUT: 6.3

WI OIL VAL: 12,529

GAS VAL: 80,867

PRD VAL: 0

RI OIL VAL: 6,515

GAS VAL: 42,054

PRD VAL: 0

WI PAYOUT: 5.7

RI PAYOUT: 6.3

LAST YR WI VAL: 51,110

LAST YR RI VAL: 23,360

LAST YR 8/8 VAL: 74,470

LAST YR OIL PROD: 122

LAST YR GAS PROD: 14,296

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2: G\$ IS COUNTY AVG

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
20,500			
-----	-----	-----	-----

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: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
900		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: 99

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574											
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	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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
15,000		
-----	-----	-----
	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:	72,640		
LAST YR RI VAL:	40,830		
LAST YR 8/8 VAL:	113,470		
LAST YR OIL PROD:			
LAST YR GAS PROD:			

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	353	8,850	0	45.76	1.44	1.44	.00 12742
ALT FRZ.: ALT G\$ RRC:				2	343	8,349	0	46.40	1.44	1.44	.00 12554
ALT JOB#: UNIT.....:				3	332	7,902	0	47.07	1.44	1.44	.00 12327
ALT LSE#: HCG.....:				4	323	7,496	0	47.72	1.43	1.43	.00 12158
ALT RRC#: GRAPH.....:				5	312	7,130	0	48.40	1.43	1.43	.00 11912
				6	302	6,796	0	49.07	1.43	1.43	.00 11689
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	293	6,492	0	49.07	1.43	1.43	.00 11341
---	-----	-----	-----	8	285	6,210	0	49.07	1.43	1.43	.00 11031
01	WHEELER COUNTY APPRA	1.000000	126,650	9	276	5,953	0	49.07	1.43	1.43	.00 10683
02	WHEELER COUNTY	1.000000	126,650	10	266	5,715	0	49.07	1.43	1.43	.00 10296
03	WHEELER CO RD & BRID	1.000000	126,650	11	259	5,496	0	49.07	1.43	1.43	.00 10025
04	WHEELER CO LATERAL R	1.000000	126,650	12	252	5,293	0	49.07	1.43	1.43	.00 9754
05	WATER DISTRICT	1.000000	126,650	13	242	5,101	0	49.07	1.43	1.43	.00 9367
10	HOSPITAL DISTRICT #1	1.000000	126,650	14	237	4,923	0	49.07	1.43	1.43	.00 9173
25	KELTON ISD	1.000000	126,650	15	228	4,758	0	49.07	1.43	1.43	.00 8825
				16	221	4,602	0	49.07	1.43	1.43	.00 8554
				17	216	4,458	0	49.07	1.43	1.43	.00 8361
				18	207	4,318	0	49.07	1.43	1.43	.00 8012
				19	204	4,188	0	49.07	1.43	1.43	.00 7896
				20	193	4,062	0	49.07	1.43	1.43	.00 7470
				21	192	3,940	0	49.07	1.43	1.43	.00 7432
				22	181	3,822	0	49.07	1.43	1.43	.00 7006
				23	180	3,707	0	49.07	1.43	1.43	.00 6967
				24	170	3,596	0	49.07	1.43	1.43	.00 6580
*** PARAMETERS ***				25	168	3,488	0	49.07	1.43	1.43	.00 6503
				26	162	3,383	0	49.07	1.43	1.43	.00 6270
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	156	3,282	0	49.07	1.43	1.43	.00 6038
YRS FLAT:	FMVF:	8/8 RES:		28	155	3,184	0	49.07	1.43	1.43	.00 5999
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.67					6,708	146,494	0				256,965
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67											
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	10052	0	22794	7056	15,738	14,676	5717
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	9483	0	22037	7056	14,981	12,147	4847
-----	-----	-----	-----	3	8976	0	21303	7056	14,247	10,045	4110
7,200				4	8455	0	20613	7056	13,557	8,312	3489
-----	-----	-----	-----	5	8043	0	19955	7056	12,899	6,877	2962
				6	7666	0	19355	7056	12,299	5,702	2522
				7	7323	0	18664	7056	11,608	4,680	2133
				8	7005	0	18036	7056	10,980	3,849	1808
				9	6715	0	17398	7056	10,342	3,153	1529
				10	6446	0	16742	7056	9,686	2,568	1291
				11	6199	0	16224	7056	9,168	2,114	1097
ALT JAN 1 HYPERBOLIC FORECAST:				12	5970	0	15724	7056	8,668	1,737	933
OIL:	1.0 D B: .001	De/Dt: 3.0 /		13	5754	0	15121	7056	8,065	1,405	788
GAS:	25.0 D B: .923	De/Dt: 5.8 / 3.0		14	5553	0	14726	7056	7,670	1,162	673
PRD:	M B: De/Dt: /			15	5367	0	14192	7056	7,136	941	568
				16	5191	0	13745	7056	6,689	766	482
PROD WELLS:	1 EQ SCH#: 31	VAL: 25,000		17	5029	0	13390	7056	6,334	631	413
SERV WELLS:	EQ SCH#:	VAL:		18	4871	0	12883	7056	5,827	505	349
INJ WELLS:	EQ SCH#:	VAL:		19	4724	0	12620	7056	5,564	419	299
COMPRESSRS:	HP:	VAL:		20	4582	0	12052	7056	4,996	328	250
OTHER EQ VALUE(RCNLD):				21	4444	0	11876	7056	4,820	275	217
				22	4311	0	11317	7056	4,261	211	181
				23	4181	0	11148	7056	4,092	176	157
LAST YR WI VAL:	81,550			24	4056	0	10636	7056	3,580	134	131
LAST YR RI VAL:	35,750			25	3934	0	10437	7056	3,381	111	112
LAST YR 8/8 VAL:	117,300			26	3816	0	10086	7056	3,030	86	95
				27	3702	0	9740	7056	2,684	66	81
				28	3592	0	9591	7056	2,535	54	70
LAST YR OIL PROD:	147			=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	9,140				165440	0	422405	197568	224,837	83,130	37304
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 9.56		EQUIP VAL:	6,224			
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL:	50,571	RI OIL VAL:	22,693	
MC1:					WI PAYOUT: 6.5		GAS VAL:	32,559	GAS VAL:	14,611	
MC2:					RI PAYOUT: 6.7		PRD VAL:	0	PRD VAL:	0	
							=====		=====		
					8/8 VALUE:	126,650	WI TOTAL:	89,350	RI TOTAL:	37,300	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 5/11/2026 MNRLEPUT

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:	1	100	9,170	0	45.80	1.91	1.91	.00	3664
ALT JOB#:	UNIT.....:	2	96	8,638	0	46.45	1.91	1.91	.00	3567
ALT LSE#:	HCG.....:	3	96	8,137	0	47.09	1.90	1.90	.00	3617
ALT RRC#:	GRAPH.....:	4	96	7,664	0	47.77	1.90	1.90	.00	3669
		5	87	7,218	0	48.44	1.90	1.90	.00	3371

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	475	40,827	0				17,888

82	FT ELLIOTT CISD (HEM	1.000000	34,410	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	14012	0	17676	14210	3,466	3,232	4139
				2	13199	0	16766	14210	2,556	2,072	3444
				3	12368	0	15985	14210	1,775	1,252	2879
				4	11649	0	15318	14210	1,108	680	2421
				5	10971	0	14342	14210	132	71	1988
					62199	0	80087	71050	9,037	7,307	14871

\$/BBLRESV:	4.29	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	1,632
RI PAYOUT:	3.6	GAS VAL:	5,675
		PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 34,410 WI TOTAL: 19,540 RI TOTAL: 14,870

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

OIL WELLHEAD PRICE: 63.46 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
14,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 25.9 D B: .001 De/Dt: 5.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,960
LAST YR RI VAL: 19,590
LAST YR 8/8 VAL: 61,550

LAST YR OIL PROD: 150
LAST YR GAS PROD: 9,603

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
51,500		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: 636

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

1 243 14,715 0 45.76 1.70 1.70 .00 8965

2 231 11,022 0 46.40 1.70 1.70 .00 8642

3 221 9,728 0 47.07 1.70 1.70 .00 8387

4 212 8,960 0 47.72 1.70 1.70 .00 8157

5 204 8,424 0 48.40 1.70 1.70 .00 7961

6 193 8,017 0 49.07 1.70 1.70 .00 7636

7 187 7,693 0 49.07 1.70 1.70 .00 7398

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 63,910

02 WHEELER COUNTY 1.000000 63,910

03 WHEELER CO RD & BRID 1.000000 63,910

04 WHEELER CO LATERAL R 1.000000 63,910

05 WATER DISTRICT 1.000000 63,910

10 HOSPITAL DISTRICT #1 1.000000 63,910

25 KELTON ISD 1.000000 63,910

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 20169 0 29134 17640 11,494 10,718 6557

2 15107 0 23749 17640 6,109 4,954 4688

3 13333 0 21720 17640 4,080 2,877 3761

4 12281 0 20438 17640 2,798 1,716 3105

5 11546 0 19507 17640 1,867 995 2600

6 10988 0 18624 17640 984 456 2178

7 10544 0 17942 17640 302 122 1840

93968 0 151114 123480 27,634 21,838 24729

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 6.87 EQUIP VAL: 17,339

\$/BBLPROD: 0 WI OIL VAL: 8,258 RI OIL VAL: 9,352

WI PAYOUT: .0 GAS VAL: 13,580 GAS VAL: 15,377

RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 63,910 WI TOTAL: 39,180 RI TOTAL: 24,730

OIL WELLHEAD PRICE: 63.41 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

GRAV 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: 1.087 De/Dt: 4.8 / 3.0

GAS: 60.0 D B: 4.000 De/Dt: 45.0 / 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: 36,870

LAST YR RI VAL: 26,780

LAST YR 8/8 VAL: 63,650

LAST YR OIL PROD: 297

LAST YR GAS PROD: 18,105

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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.....		WI GAS	WI PRD	WI GROSS	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	1989	0	1989	5292	-3,303	-3,080	465	
01	WHEELER COUNTY APPRA	1.000000	23,710		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	23,710		1989	0	1989	5292	3,303-	3,080-	465	
03	WHEELER CO RD & BRID	1.000000	23,710									
04	WHEELER CO LATERAL R	1.000000	23,710									
05	WATER DISTRICT	1.000000	23,710		\$/BBLRESV:	.00	EQUIP VAL:	23,236				
10	HOSPITAL DISTRICT #1	1.000000	23,710		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
25	KELTON ISD	1.000000	23,710		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	465		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
					8/8 VALUE:	23,710	WI TOTAL:	23,240	RI TOTAL:	470		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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	32,472	0	45.76	1.36	1.36	.00	0
				2	0	30,826	0	46.40	1.36	1.36	.00	0
				3	0	29,336	0	47.07	1.36	1.36	.00	0
				4	0	27,983	0	47.72	1.36	1.36	.00	0
				5	0	26,749	0	48.40	1.36	1.36	.00	0
				6	0	25,619	0	49.07	1.35	1.35	.00	0
				7	0	24,579	0	49.07	1.35	1.35	.00	0
				8	0	23,621	0	49.07	1.35	1.35	.00	0
01	WHEELER COUNTY APPRA	1.000000	118,270	9	0	22,731	0	49.07	1.35	1.35	.00	0
02	WHEELER COUNTY	1.000000	118,270	10	0	21,908	0	49.07	1.35	1.35	.00	0
03	WHEELER CO RD & BRID	1.000000	118,270	11	0	21,142	0	49.07	1.35	1.35	.00	0
04	WHEELER CO LATERAL R	1.000000	118,270	12	0	20,428	0	49.07	1.35	1.35	.00	0
05	WATER DISTRICT	1.000000	118,270	13	0	19,760	0	49.07	1.35	1.35	.00	0
10	HOSPITAL DISTRICT #1	1.000000	118,270	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	118,270		0	327,154	0					0

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	32891	0	32891	19600	13,291	12,394	10556
	2	31224	0	31224	19600	11,624	9,426	8791
	3	29715	0	29715	19600	10,115	7,132	7338
	4	28344	0	28344	19600	8,744	5,361	6140
	5	27094	0	27094	19600	7,494	3,996	5148
*** PARAMETERS ***	6	25759	0	25759	19600	6,159	2,855	4294
	7	24713	0	24713	19600	5,113	2,061	3614
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	8	23750	0	23750	19600	4,150	1,455	3046
YRS FLAT: FMVF: 8/8 RES:	9	22855	0	22855	19600	3,255	992	2571
	10	22028	0	22028	19600	2,428	644	2174
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.58	11	21257	0	21257	19600	1,657	382	1840
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58	12	20539	0	20539	19600	939	188	1560
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	13	19868	0	19868	19600	268	47	1323
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		330037	0	330037	254800	75,237	46,933	58395

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	
20,000				WI PAYOUT: 6.5	GAS VAL: 46,933	GAS VAL: 58,395	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 118,270	WI TOTAL: 59,870	RI TOTAL: 58,400	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 91.4 D B: .987 De/Dt: 5.2 / 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: 250,010
LAST YR RI VAL: 135,780
LAST YR 8/8 VAL: 385,790

LAST YR OIL PROD: 3
LAST YR GAS PROD: 34,150

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.41
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
-----	-----	-----	-----
10,500		1	
-----	-----	-----	-----
	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: 18

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT								
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 - 574																
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		381		21,466		0	45.76	2.62	2.62	.00	13287	
ALT FRZ.: ALT G\$ RRC:				2		356		20,461		0	46.40	2.62	2.62	.00	12589	
ALT JOB#: UNIT.....:				3		332		19,551		0	47.07	2.62	2.62	.00	11910	
ALT LSE#: HCG.....:				4		311		18,722		0	47.72	2.62	2.62	.00	11311	
ALT RRC#: GRAPH.....:				5		293		17,962		0	48.40	2.62	2.62	.00	10808	
				6		275		17,267		0	49.07	2.62	2.62	.00	10284	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		259		16,624		0	49.07	2.62	2.62	.00	9686
---	-----		-----	-----	8		246		16,032		0	49.07	2.62	2.62	.00	9200
01	WHEELER COUNTY APPRA		1.000000	315,370	9		233		15,482		0	49.07	2.62	2.62	.00	8714
02	WHEELER COUNTY		1.000000	315,370	10		222		14,968		0	49.07	2.62	2.62	.00	8302
03	WHEELER CO RD & BRID		1.000000	315,370	11		211		14,490		0	49.07	2.62	2.62	.00	7891
04	WHEELER CO LATERAL R		1.000000	315,370	12		202		14,046		0	49.07	2.62	2.62	.00	7554
05	WATER DISTRICT		1.000000	315,370	13		192		13,625		0	49.07	2.62	2.62	.00	7180
10	HOSPITAL DISTRICT #1		1.000000	315,370	14		183		13,216		0	49.07	2.62	2.62	.00	6844
25	KELTON ISD		1.000000	315,370	15		177		12,820		0	49.07	2.62	2.62	.00	6619
				16		168		12,435		0	49.07	2.62	2.62	.00	6283	
				17		162		12,062		0	49.07	2.62	2.62	.00	6058	
				18		156		11,700		0	49.07	2.62	2.62	.00	5834	
				19		149		11,349		0	49.07	2.62	2.62	.00	5572	
				20		144		11,009		0	49.07	2.62	2.62	.00	5385	
				21		140		10,679		0	49.07	2.62	2.62	.00	5236	
				22		132		10,359		0	49.07	2.62	2.62	.00	4936	
				23		128		10,048		0	49.07	2.62	2.62	.00	4787	
*** PARAMETERS ***				24		123		9,747		0	49.07	2.62	2.62	.00	4600	
				25		119		9,455		0	49.07	2.62	2.62	.00	4450	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		115		9,171		0	49.07	2.62	2.62	.00	4301	
YRS FLAT: FMVF: 8/8 RES:				27		112		8,896		0	49.07	2.62	2.62	.00	4188	
				28		108		8,629		0	49.07	2.62	2.62	.00	4039	
				=====												
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.05				5,629		382,271		0						207,848
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		42862		0		56149	14700	41,449	38,651	16415		
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D	2		40856		0	53445	14700	38,745	31,417	13705		
				3		39038		0	50948	14700	36,248	25,558	11460			
15,000					4		37383		0	48694	14700	33,994	20,843	9608		
				5		35866		0	46674	14700	31,974	17,047	8078			
				6		34478		0	44762	14700	30,062	13,937	6796			
				7		33194		0	42880	14700	28,180	11,361	5711			
				8		32012		0	41212	14700	26,512	9,294	4815			
				9		30914		0	39628	14700	24,928	7,600	4061			
				10		29887		0	38189	14700	23,489	6,226	3433			
				11		28933		0	36824	14700	22,124	5,100	2904			
ALT JAN 1 HYPERBOLIC FORECAST:				12		28046		0	35600	14700	20,900	4,189	2463			
OIL: 1.1 D B: .746 De/Dt: 7.0 / 3.0				13		27206		0	34386	14700	19,686	3,431	2087			
GAS: 60.3 D B: 1.106 De/Dt: 4.8 / 3.0				14		26389		0	33233	14700	18,533	2,809	1769			
PRD: M B: De/Dt: /				15		25598		0	32217	14700	17,517	2,308	1504			
				16		24830		0	31113	14700	16,413	1,881	1274			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		24085		0	30143	14700	15,443	1,539	1083			
SERV WELLS: EQ SCH#: VAL:				18		23362		0	29196	14700	14,496	1,256	920			
INJ WELLS: EQ SCH#: VAL:				19		22661		0	28233	14700	13,533	1,020	780			
COMPRESSRS: HP: VAL:				20		21982		0	27367	14700	12,667	830	664			
OTHER EQ VALUE(RCNLD):				21		21323		0	26559	14700	11,859	675	565			
				22		20684		0	25620	14700	10,920	541	478			
				23		20063		0	24850	14700	10,150	437	406			
LAST YR WI VAL: 272,140				24		19462		0	24062	14700	9,362	351	345			
LAST YR RI VAL: 154,530				25		18879		0	23329	14700	8,629	282	294			
LAST YR 8/8 VAL: 426,670				26		18312		0	22613	14700	7,913	224	249			
				27		17763		0	21951	14700	7,251	179	213			
				28		17230		0	21269	14700	6,569	141	180			
LAST YR OIL PROD: 74				=====												
LAST YR GAS PROD: 22,954						763298		0	971146	411600	559,546	209,127	102260			
REMARKS1: PREV OP WAS 4P ENERGY						\$/BBLRESV: 10.43			EQUIP VAL: 3,983							
REMARKS2:						\$/BBLPROD: 0			WI OIL VAL: 44,758		RI OIL VAL: 21,886					
MC1:						WI PAYOUT: 6.0			GAS VAL: 164,369		GAS VAL: 80,374					
MC2:						RI PAYOUT: 6.6			PRD VAL: 0		PRD VAL: 0					
				=====												
						8/8 VALUE: 315,370			WI TOTAL: 213,110		RI TOTAL: 102,260					

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

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 TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	1	0	9,454	0	45.76	1.93	1.93	.00	0
ALT JOB#:	UNIT.....:	2	0	9,121	0	46.40	1.93	1.93	.00	0
ALT LSE#:	HCG.....:	3	0	8,820	0	47.07	1.93	1.93	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,538	0	47.72	1.93	1.93	.00	0
		5	0	8,280	0	48.40	1.93	1.93	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	44,213	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	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	14119	0	14119	12250	1,869	1,743
05	WATER DISTRICT	1.000000	30,380	2	13622	0	13622	12250	1,372	1,113
10	HOSPITAL DISTRICT #1	1.000000	30,380	3	13173	0	13173	12250	923	651
22	WHEELER ISD	1.000000	30,380	4	12751	0	12751	12250	501	307
				5	12366	0	12366	12250	116	62
					66031	0	66031	61250	4,781	3,876
										14271

\$/BBLRESV:	.00	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,876	GAS VAL:	14,271
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: 63.41 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
12,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 26.4 D B: 1.500 De/Dt: 3.6 / 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: 15,330
LAST YR RI VAL: 3,970
LAST YR 8/8 VAL: 19,300

LAST YR OIL PROD:
LAST YR GAS PROD: 13,926

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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								
22	WHEELER ISD	1.000000	24,400								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99
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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: .300 De/Dt: 12.5 / 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: 24,310
LAST YR RI VAL: 2,940
LAST YR 8/8 VAL: 27,250

LAST YR OIL PROD: 26
LAST YR GAS PROD: 1,228

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

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: 1 453 33,104 0 45.76 2.99 2.99 .00 16920
ALT JOB#: UNIT.....: 2 426 30,156 0 46.40 2.99 2.99 .00 16134
ALT LSE#: HCG.....: 3 402 27,471 0 47.07 2.99 2.99 .00 15445
ALT RRC#: GRAPH.....: 4 379 25,028 0 47.72 2.99 2.99 .00 14763
5 359 22,801 0 48.40 2.98 2.98 .00 14183
6 341 20,772 0 49.07 2.98 2.98 .00 13658

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 323 18,921 0 49.07 2.98 2.98 .00 12937
8 308 17,239 0 49.07 2.98 2.98 .00 12336
01 WHEELER COUNTY APPRA 1.000000 306,150 9 294 15,704 0 49.07 2.98 2.98 .00 11776
02 WHEELER COUNTY 1.000000 306,150 10 281 14,308 0 49.07 2.98 2.98 .00 11255
03 WHEELER CO RD & BRID 1.000000 306,150 11 269 13,035 0 49.07 2.98 2.98 .00 10774
04 WHEELER CO LATERAL R 1.000000 306,150
05 WATER DISTRICT 1.000000 306,150 3,835 238,539 0 150,181
10 HOSPITAL DISTRICT #1 1.000000 306,150
28 FORT ELLIOTT ISD 1.000000 306,150

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 80793 0 97713 39200 58,513 54,563 20602
2 73598 0 89732 39200 50,532 40,975 16596
3 67045 0 82490 39200 43,290 30,525 13383
4 61083 0 75846 39200 36,646 22,469 10794
5 55462 0 69645 39200 30,445 16,232 8694
6 50526 0 64184 39200 24,984 11,583 7029
7 46024 0 58961 39200 19,761 7,967 5664
8 41933 0 54269 39200 15,069 5,283 4572
9 38199 0 49975 39200 10,775 3,285 3693
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 10 34803 0 46058 39200 6,858 1,818 2987
YRS FLAT: FMVF: 8/8 RES: 11 31707 0 42481 39200 3,281 756 2416
581173 0 731354 431200 300,154 195,456 96430

OIL WELLHEAD PRICE: 63.41 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 \$/BBLRESV: 12.82 EQUIP VAL: 14,265
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0 WI OIL VAL: 40,136 RI OIL VAL: 19,802
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.7 GAS VAL: 155,320 GAS VAL: 76,628
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 8/8 VALUE: 306,150 WI TOTAL: 209,720 RI TOTAL: 96,430
40,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .760 De/Dt: 6.1 / 3.0
GAS: 95.0 D B: .001 De/Dt: 8.9 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 227,180
LAST YR RI VAL: 107,390
LAST YR 8/8 VAL: 334,570

LAST YR OIL PROD: 467
LAST YR GAS PROD: 35,422

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

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	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	387	23,628	0	45.76	2.95	2.95	.00	14455
				2	367	22,098	0	46.40	2.95	2.95	.00	13900
				3	352	20,724	0	47.07	2.95	2.95	.00	13524
				4	333	19,483	0	47.72	2.95	2.95	.00	12971
				5	318	18,362	0	48.40	2.94	2.94	.00	12563
				6	303	17,341	0	49.07	2.94	2.94	.00	12136
				7	288	16,409	0	49.07	2.94	2.94	.00	11535
				8	274	15,555	0	49.07	2.94	2.94	.00	10975
01	WHEELER COUNTY APPRA	1.000000	230,710	9	261	14,773	0	49.07	2.94	2.94	.00	10454
02	WHEELER COUNTY	1.000000	230,710	10	248	14,052	0	49.07	2.94	2.94	.00	9933
03	WHEELER CO RD & BRID	1.000000	230,710	11	237	13,386	0	49.07	2.94	2.94	.00	9493
04	WHEELER CO LATERAL R	1.000000	230,710	12	225	12,771	0	49.07	2.94	2.94	.00	9012
05	WATER DISTRICT	1.000000	230,710	13	215	12,200	0	49.07	2.94	2.94	.00	8611
10	HOSPITAL DISTRICT #1	1.000000	230,710	14	204	11,671	0	49.07	2.94	2.94	.00	8171
28	FORT ELLIOTT ISD	1.000000	230,710	=====	=====	=====	=====	=====	=====	=====	=====	=====
					4,012	232,453	0					157,733

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	56895	0	71350	34790	36,560	34,093	15044
	2	53211	0	67111	34790	32,321	26,209	12412
	3	49902	0	63426	34790	28,636	20,192	10290
	4	46914	0	59885	34790	25,095	15,387	8522
	5	44065	0	56628	34790	21,838	11,643	7069
	6	41614	0	53750	34790	18,960	8,790	5886
	7	39378	0	50913	34790	16,123	6,500	4891
	8	37329	0	48304	34790	13,514	4,738	4070
	9	35452	0	45906	34790	11,116	3,389	3393
	10	33722	0	43655	34790	8,865	2,350	2830
	11	32123	0	41616	34790	6,826	1,574	2367
	12	30648	0	39660	34790	4,870	976	1979
	13	29277	0	37888	34790	3,098	540	1658
	14	28008	0	36179	34790	1,389	211	1389
	=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		7	39378	0	50913	34790	16,123	6,500	4891
YRS FLAT:	FMVF:	8/8 RES:		8	37329	0	48304	34790	13,514	4,738	4070
				9	35452	0	45906	34790	11,116	3,389	3393
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.44			10	33722	0	43655	34790	8,865	2,350	2830
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.44			11	32123	0	41616	34790	6,826	1,574	2367
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	30648	0	39660	34790	4,870	976	1979
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	29277	0	37888	34790	3,098	540	1658
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	28008	0	36179	34790	1,389	211	1389
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		558538	0	716271	487060	229,211	136,592	81800
-----	-----	-----	-----								
35,500					\$/BBLRESV: 9.19		EQUIP VAL: 12,323				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 30,079		RI OIL VAL: 18,014		
					WI PAYOUT: 5.2		GAS VAL: 106,512		GAS VAL: 63,786		
					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	230,710	WI TOTAL:	148,910	RI TOTAL:	81,800	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .001 De/Dt: 4.7 /
GAS: 67.0 D B: .630 De/Dt: 6.6 / 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: 170,630
LAST YR RI VAL: 91,950
LAST YR 8/8 VAL: 262,580

LAST YR OIL PROD: 419
LAST YR GAS PROD: 25,750

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

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)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 136	7,485	0	45.80	1.93	1.93	.00	4749
ALT JOB#:	2 129	7,090	0	46.45	1.93	1.93	.00	4569
ALT LSE#:	3 121	6,732	0	47.09	1.92	1.92	.00	4345
ALT RRC#:	4 115	6,410	0	47.77	1.92	1.92	.00	4189
	5 112	6,113	0	48.44	1.92	1.92	.00	4137
	6 107	5,844	0	49.11	1.92	1.92	.00	4007
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 102	5,597	0	49.11	1.92	1.92	.00	3820
---	8 96	5,370	0	49.11	1.92	1.92	.00	3595
82 FT ELLIOTT CISD (HEM 1.000000 44,590	=====	=====	=====					=====
	918	50,641	0					33,411

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 11015	0	15764	11270	4,494	4,191	4598
	2 10434	0	15003	11270	3,733	3,027	3839
	3 9856	0	14201	11270	2,931	2,067	3187
	4 9384	0	13573	11270	2,303	1,412	2673
	5 8949	0	13086	11270	1,816	968	2261
	6 8556	0	12563	11270	1,293	600	1903
	7 8194	0	12014	11270	744	300	1597
	8 7862	0	11457	11270	187	66	1336
	=====	=====	=====	=====	=====	=====	=====
	74250	0	107661	90160	17,501	12,631	21394

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 5.60 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 3,920 RI OIL VAL: 6,639
WI PAYOUT: .0 GAS VAL: 8,711 GAS VAL: 14,755
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24 8/8 VALUE: 44,590 WI TOTAL: 23,200 RI TOTAL: 21,390
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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: .4 D B: 1.091 De/Dt: 4.9 / 4.9
GAS: 21.1 D B: .928 De/Dt: 5.4 / 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: 29,120
LAST YR RI VAL: 25,300
LAST YR 8/8 VAL: 54,420

LAST YR OIL PROD: 104
LAST YR GAS PROD: 8,857

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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			
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 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 C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574
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

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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
22,500			
-----	-----	-----	-----

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

LAST YR WI VAL: 66,390
LAST YR RI VAL: 43,970
LAST YR 8/8 VAL: 110,360

LAST YR OIL PROD: 41
LAST YR GAS PROD: 4,646

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	GAS WI GR PRICE: 9.09	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.09	
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
-----	-----	-----
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 UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L

GAS FIELD#.....: 53923600

GAS FIELD NAME...: LISTER (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	2	0	2,744	0	46.40	3.84	3.84	.00	0
ALT JOB#:	UNIT.....:	3	0	2,545	0	47.07	3.84	3.84	.00	0
ALT LSE#:	HCG.....:	4	0	2,368	0	47.72	3.84	3.84	.00	0
ALT RRC#:	GRAPH.....:	5	0	2,214	0	48.40	3.83	3.83	.00	0
		6	0	2,070	0	49.07	3.83	3.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	0	14,913	0	0

02	WHEELER COUNTY	1.000000	27,410		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	WHEELER CO RD & BRID	1.000000	27,410	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
04	WHEELER CO LATERAL R	1.000000	27,410	--	-----	-----	-----	-----	-----	-----	-----
05	WATER DISTRICT	1.000000	27,410	1	9159	0	9159	5978	3,181	2,966	2111
11	HOSPITAL DISTRICT #2	1.000000	27,410	2	8456	0	8456	5978	2,478	2,009	1710
25	KELTON ISD	1.000000	27,410	3	7843	0	7843	5978	1,865	1,315	1391
60	ESD #1	1.000000	27,410	4	7297	0	7297	5978	1,319	809	1135
				5	6805	0	6805	5978	827	441	929
				6	6362	0	6362	5978	384	178	762
					=====	=====	=====	=====	=====	=====	=====
					45922	0	45922	35868	10,054	7,718	8038

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVE: 8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
6,100			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	8.5 D	B: .626	De/Dt:	7.8 / 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(RCNDL):

```

LAST YR	WI VAL:	26,050
LAST YR	RI VAL:	16,270
LAST YR	8/8 VAL:	42,320

LAST YR OIL PROD: 12
LAST YR GAS PROD: 2,963

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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	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: 63.41	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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 7 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 3/22/2026 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:	1	0	14,150	0	45.76	2.62	2.62	.00	0
ALT JOB#:	UNIT.....:	2	0	13,316	0	46.40	2.62	2.62	.00	0
ALT LSE#:	HCG.....:	3	0	12,558	0	47.07	2.62	2.62	.00	0
ALT RRC#:	GRAPH.....:	4	0	11,864	0	47.72	2.62	2.62	.00	0
		5	0	11,230	0	48.40	2.62	2.62	.00	0
		6	0	10,650	0	49.07	2.62	2.62	.00	0
		7	0	10,117	0	49.07	2.62	2.62	.00	0
		8	0	9,623	0	49.07	2.62	2.62	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	14,150	0	45.76	2.62	2.62	.00	0
---	-----	-----	-----	2	0	13,316	0	46.40	2.62	2.62	.00	0
01	WHEELER COUNTY APPRA	1.000000	75,200	3	0	12,558	0	47.07	2.62	2.62	.00	0
02	WHEELER COUNTY	1.000000	75,200	4	0	11,864	0	47.72	2.62	2.62	.00	0
03	WHEELER CO RD & BRID	1.000000	75,200	5	0	11,230	0	48.40	2.62	2.62	.00	0
04	WHEELER CO LATERAL R	1.000000	75,200	6	0	10,650	0	49.07	2.62	2.62	.00	0
05	WATER DISTRICT	1.000000	75,200	7	0	10,117	0	49.07	2.62	2.62	.00	0
10	HOSPITAL DISTRICT #1	1.000000	75,200	8	0	9,623	0	49.07	2.62	2.62	.00	0
28	FORT ELLIOTT ISD	1.000000	75,200									

01	WHEELER COUNTY APPRA	1.000000	75,200	=====	=====	=====					=====
02	WHEELER COUNTY	1.000000	75,200		0	93,508	0				0
03	WHEELER CO RD & BRID	1.000000	75,200								

04	WHEELER CO LATERAL R	1.000000	75,200		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	75,200	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
10	HOSPITAL DISTRICT #1	1.000000	75,200	--	-----	-----	-----	-----	-----	-----	-----
28	FORT ELLIOTT ISD	1.000000	75,200	1	28345	0	28345	18620	9,725	9,069	8175

				2	26675	0	26675	18620	8,055	6,532	6748
				3	25156	0	25156	18620	6,536	4,609	5582
				4	23766	0	23766	18620	5,146	3,155	4626
				5	22496	0	22496	18620	3,876	2,067	3841
				6	21334	0	21334	18620	2,714	1,258	3195
				7	20266	0	20266	18620	1,646	664	2663
				8	19277	0	19277	18620	657	230	2222
				=====	=====	=====	=====	=====	=====	=====	=====
					187315	0	187315	148960	38,355	27,584	37052

*** 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: 7.7	GAS VAL: 27,584	GAS VAL: 37,052	
			RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.05					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.05	8/8 VALUE: 75,200	WI TOTAL: 38,150	RI TOTAL: 37,050		
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5					

GRAV 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: 40.0 D B: .598 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:	48,680
LAST YR RI VAL:	41,360
LAST YR 8/8 VAL:	90,040

LAST YR OIL PROD:	5
LAST YR GAS PROD:	14,237

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

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
22 WHEELER ISD 1.000000 24,400 8/8 VALUE: 24,400 WI TOTAL: 24,400 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

8,100 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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 670
LAST YR 8/8 VAL: 23,910

LAST YR OIL PROD:
LAST YR GAS PROD: 136

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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.....

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	5367	0	5367	4900	467	435	1397
01	WHEELER COUNTY APPRA	1.000000	25,070		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	25,070		5367	0	5367	4900	467	435	1397
03	WHEELER CO RD & BRID	1.000000	25,070								
04	WHEELER CO LATERAL R	1.000000	25,070		\$/BBLRESV:	.00	EQUIP VAL:	23,236			
05	WATER DISTRICT	1.000000	25,070		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	0
10	HOSPITAL DISTRICT #1	1.000000	25,070		WI PAYOUT:	.0	GAS VAL:	435	GAS VAL:	1,397	1,397
25	KELTON ISD	1.000000	25,070		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	0
								=====		=====	
					8/8 VALUE:	25,070	WI TOTAL:	23,670	RI TOTAL:	1,400	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
5,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.3 D B: .283 De/Dt: 13.0 / 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: 23,330
LAST YR RI VAL: 1,850
LAST YR 8/8 VAL: 25,180

LAST YR OIL PROD: 5
LAST YR GAS PROD: 4,716

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....		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	15,490	1	2798	0	3732	6370	-2,638	-2,460	618
					=====	=====	=====	=====	=====	=====	=====
					2798	0	3732	6370	2,638-	2,460-	618

\$/BBLRESV: 30.20 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 155
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 463
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,490 WI TOTAL: 14,870 RI TOTAL: 620

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
6,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .750 De/Dt: 15.1 / 5.0
GAS: 4.3 D B: .804 De/Dt: 17.3 / 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: 14,870
LAST YR RI VAL: 920
LAST YR 8/8 VAL: 15,790

LAST YR OIL PROD: 27
LAST YR GAS PROD: 932

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 MNRLTSIF

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 - 574

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
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

17,000

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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574											
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	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: 63.41	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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
51,500		
-----	-----	-----

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:
LAST YR GAS PROD: 23

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/20/2026 MNRLTSIF			
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 - 574											
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	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: 63.41	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: 7/08/2026 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)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 77,900
02 WHEELER COUNTY 1.000000 77,900
03 WHEELER CO RD & BRID 1.000000 77,900
04 WHEELER CO LATERAL R 1.000000 77,900
05 WATER DISTRICT 1.000000 77,900
10 HOSPITAL DISTRICT #1 1.000000 77,900
28 FORT ELLIOTT ISD 1.000000 77,900

01 0 17,649 0 45.76 2.56 2.56 .00 0
02 0 16,548 0 46.40 2.56 2.56 .00 0
03 0 15,563 0 47.07 2.56 2.56 .00 0
04 0 14,683 0 47.72 2.56 2.56 .00 0
05 0 13,888 0 48.40 2.56 2.56 .00 0
06 0 13,169 0 49.07 2.56 2.56 .00 0
07 0 12,513 0 49.07 2.56 2.56 .00 0

01 0 104,013 0
02 0 104,013 0
03 0 104,013 0
04 0 104,013 0
05 0 104,013 0
10 0 104,013 0
28 0 104,013 0

01 0 104,013 0
02 0 104,013 0
03 0 104,013 0
04 0 104,013 0
05 0 104,013 0
10 0 104,013 0
28 0 104,013 0

01 0 104,013 0
02 0 104,013 0
03 0 104,013 0
04 0 104,013 0
05 0 104,013 0
10 0 104,013 0
28 0 104,013 0

01 0 104,013 0
02 0 104,013 0
03 0 104,013 0
04 0 104,013 0
05 0 104,013 0
10 0 104,013 0
28 0 104,013 0

01 0 104,013 0
02 0 104,013 0
03 0 104,013 0
04 0 104,013 0
05 0 104,013 0
10 0 104,013 0
28 0 104,013 0

01 0 104,013 0
02 0 104,013 0
03 0 104,013 0
04 0 104,013 0
05 0 104,013 0
10 0 104,013 0
28 0 104,013 0

01 0 104,013 0
02 0 104,013 0
03 0 104,013 0
04 0 104,013 0
05 0 104,013 0
10 0 104,013 0
28 0 104,013 0

01 0 104,013 0
02 0 104,013 0
03 0 104,013 0
04 0 104,013 0
05 0 104,013 0
10 0 104,013 0
28 0 104,013 0

01 0 104,013 0
02 0 104,013 0
03 0 104,013 0
04 0 104,013 0
05 0 104,013 0
10 0 104,013 0
28 0 104,013 0

01 0 104,013 0
02 0 104,013 0
03 0 104,013 0
04 0 104,013 0
05 0 104,013 0
10 0 104,013 0
28 0 104,013 0

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	9,170	0	45.80	1.75	1.75	.00	0
ALT JOB#:	UNIT.....:	2	0	8,101	0	46.45	1.75	1.75	.00	0
ALT LSE#:	HCG.....:	3	0	7,210	0	47.09	1.75	1.75	.00	0
ALT RRC#:	GRAPH.....:									
			0	24,481	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	24,920	1	13400	0	13400	9800	3,600	3,357	2480
				2	11838	0	11838	9800	2,038	1,653	1922
				3	10536	0	10536	9800	736	519	1500
					35774	0	35774	29400	6,374	5,529	5902

\$/BBLRESV:	.00	EQUIP VAL:	13,488
\$/BBLPROD:	0	WI OIL VAL:	0
RI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,529
GAS VAL:	5,529	GAS VAL:	5,902
RI PAYOUT:	2.4	PRD VAL:	0
PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	24,920	WI TOTAL:	19,020
WI TOTAL:	19,020	RI TOTAL:	5,900

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 26.8 D B: .509 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: 16,200
LAST YR RI VAL: 3,230
LAST YR 8/8 VAL: 19,430

LAST YR OIL PROD: 10
LAST YR GAS PROD: 9,656

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	7,579	0	45.80	1.85	1.85	.00	0
ALT JOB#:	UNIT.....:	2	0	7,352	0	46.45	1.85	1.85	.00	0
ALT LSE#:	HCG.....:	3	0	7,131	0	47.09	1.85	1.85	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,918	0	47.77	1.84	1.84	.00	0
		5	0	6,710	0	48.44	1.84	1.84	.00	0
		6	0	6,509	0	49.11	1.84	1.84	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	6,312	0	49.11	1.84	1.84	.00	0
---	-----	-----	-----	8	0	6,122	0	49.11	1.84	1.84	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	40,300	9	0	5,940	0	49.11	1.84	1.84	.00	0
				10	0	5,761	0	49.11	1.84	1.84	.00	0
				11	0	5,588	0	49.11	1.84	1.84	.00	0
				12	0	5,421	0	49.11	1.84	1.84	.00	0
				13	0	5,257	0	49.11	1.84	1.84	.00	0
				14	0	5,099	0	49.11	1.84	1.84	.00	0
				15	0	4,949	0	49.11	1.84	1.84	.00	0
				16	0	4,794	0	49.11	1.84	1.84	.00	0
				17	0	4,650	0	49.11	1.84	1.84	.00	0
				=====		=====		=====		=====		
					0	102,092	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	11708	0	11708	7056	4,652	4,338	2166
				2	11357	0	11357	7056	4,301	3,488	1844
				3	11016	0	11016	7056	3,960	2,792	1569
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		4	10629	0	10629	7056	3,573	2,191	1328
YRS FLAT:	FMVF:	8/8 RES:		5	10309	0	10309	7056	3,253	1,734	1130
				6	10000	0	10000	7056	2,944	1,365	961
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.15			7	9698	0	9698	7056	2,642	1,065	818
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.15			8	9406	0	9406	7056	2,350	824	696
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	9126	0	9126	7056	2,070	631	592
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	8851	0	8851	7056	1,795	476	504
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	8585	0	8585	7056	1,529	352	429
				12	8329	0	8329	7056	1,273	255	365
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	8077	0	8077	7056	1,021	178	310
-----	-----	-----	-----	14	7834	0	7834	7056	778	118	264
7,200				15	7604	0	7604	7056	548	72	225
-----	-----	-----	-----	16	7366	0	7366	7056	310	36	191
				17	7144	0	7144	7056	88	9	163
				=====	=====	=====	=====	=====	=====	=====	=====
					157039	0	157039	119952	37,087	19,924	13555

					\$/BBLRESV: .00	EQUIP VAL: 6,812					
					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
ALT JAN 1 HYPERBOLIC FORECAST:					WI PAYOUT: 7.6	GAS VAL: 19,924	GAS VAL: 13,555				
OIL: D B: De/Dt: /					RI PAYOUT: 6.4	PRD VAL: 0	PRD VAL: 0				
GAS: 21.1 D B: .001 De/Dt: 3.0 /											
PRD: M B: De/Dt: /											
					8/8 VALUE: 40,300	WI TOTAL: 26,740	RI TOTAL: 13,560				

PROD WELLS: 1 EQ SCH#: 31 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: 6,296

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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		281		16,836		0	45.76	3.05	3.05	.00	9469	
ALT FRZ.: ALT G\$ RRC:				2		274		16,246		0	46.40	3.05	3.05	.00	9362	
ALT JOB#: UNIT.....:				3		264		15,705		0	47.07	3.05	3.05	.00	9151	
ALT LSE#: HCG.....:				4		255		15,205		0	47.72	3.04	3.04	.00	8961	
ALT RRC#: GRAPH.....:				5		250		14,744		0	48.40	3.04	3.04	.00	8910	
				6		240		14,302		0	49.07	3.04	3.04	.00	8672	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		233		13,873		0	49.07	3.04	3.04	.00	8419	
---	-----	-----	-----	8		228		13,457		0	49.07	3.04	3.04	.00	8239	
01	WHEELER COUNTY APPRA	1.000000	251,220	9		217		13,053		0	49.07	3.04	3.04	.00	7841	
02	WHEELER COUNTY	1.000000	251,220	10		214		12,661		0	49.07	3.04	3.04	.00	7733	
03	WHEELER CO RD & BRID	1.000000	251,220	11		204		12,281		0	49.07	3.04	3.04	.00	7372	
04	WHEELER CO LATERAL R	1.000000	251,220	12		201		11,913		0	49.07	3.04	3.04	.00	7263	
05	WATER DISTRICT	1.000000	251,220	13		192		11,556		0	49.07	3.04	3.04	.00	6938	
10	HOSPITAL DISTRICT #1	1.000000	251,220	14		189		11,209		0	49.07	3.04	3.04	.00	6830	
28	FORT ELLIOTT ISD	1.000000	251,220	15		180		10,873		0	49.07	3.04	3.04	.00	6504	
				16		178		10,547		0	49.07	3.04	3.04	.00	6432	
				17		168		10,231		0	49.07	3.04	3.04	.00	6071	
				18		168		9,924		0	49.07	3.04	3.04	.00	6071	
				19		157		9,626		0	49.07	3.04	3.04	.00	5673	
				20		156		9,337		0	49.07	3.04	3.04	.00	5637	
				21		151		9,057		0	49.07	3.04	3.04	.00	5456	
				22		144		8,785		0	49.07	3.04	3.04	.00	5203	
				23		144		8,521		0	49.07	3.04	3.04	.00	5203	
				24		134		8,265		0	49.07	3.04	3.04	.00	4842	
*** PARAMETERS ***				25		132		8,017		0	49.07	3.04	3.04	.00	4770	
				26		132		7,776		0	49.07	3.04	3.04	.00	4770	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		120		7,543		0	49.07	3.04	3.04	.00	4336	
YRS FLAT:	FMVF:	8/8 RES:		28		120		7,317		0	49.07	3.04	3.04	.00	4336	
				=====												
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.55				5,326		318,860		0						190,464
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		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		37814		0		47283	19600		27,683	25,814	15853	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		36489		0		45851	19600		26,251	21,286	13484	
-----				3		35274		0		44425	19600		24,825	17,505	11461	
20,000				4		34039		0		43000	19600		23,400	14,348	9731	
-----				5		33007		0		41917	19600		22,317	11,899	8321	
				6		32017		0		40689	19600		21,089	9,777	7085	
				7		31057		0		39476	19600		19,876	8,013	6030	
				8		30125		0		38364	19600		18,764	6,578	5140	
				9		29221		0		37062	19600		17,462	5,324	4356	
				10		28343		0		36076	19600		16,476	4,367	3719	
				11		27493		0		34865	19600		15,265	3,519	3153	
ALT JAN 1 HYPERBOLIC FORECAST:				12		26669		0		33932	19600		14,332	2,873	2692	
OIL:	.8 D	B: .001	De/Dt: 3.0 /	13		25870		0		32808	19600		13,208	2,302	2283	
GAS:	47.0 D	B: 1.500	De/Dt: 3.6 / 3.0	14		25093		0		31923	19600		12,323	1,867	1949	
PRD:	M	B:	De/Dt: /	15		24341		0		30845	19600		11,245	1,482	1651	
				16		23611		0		30043	19600		10,443	1,196	1411	
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17		22904		0		28975	19600		9,375	934	1194	
SERV WELLS:		EQ SCH#:	VAL:	18		22216		0		28287	19600		8,687	753	1022	
INJ WELLS:		EQ SCH#:	VAL:	19		21549		0		27222	19600		7,622	574	863	
COMPRESSRS:	HP:		VAL:	20		20902		0		26539	19600		6,939	455	738	
OTHER EQ VALUE(RCNLD):				21		20275		0		25731	19600		6,131	349	628	
				22		19666		0		24869	19600		5,269	261	532	
				23		19075		0		24278	19600		4,678	201	456	
LAST YR WI VAL:	225,750			24		18502		0		23344	19600		3,744	140	385	
LAST YR RI VAL:	166,560			25		17947		0		22717	19600		3,117	101	328	
LAST YR 8/8 VAL:	392,310			26		17408		0		22178	19600		2,578	73	281	
				27		16886		0		21222	19600		1,622	40	236	
				28		16380		0		20716	19600		1,116	24	202	
LAST YR OIL PROD: 291				=====												
LAST YR GAS PROD: 15,554						714173		0		904637	548800		355,837	142,055	105184	
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 7.63				EQUIP VAL: 3,983						
REMARKS2: HIGH COST TIGHT GAS						\$/BBLPROD: 0				WI OIL VAL: 29,908		RI	OIL VAL: 22,146			
MC1:						WI PAYOUT: 6.0				GAS VAL: 112,146			GAS VAL: 83,038			
MC2:						RI PAYOUT: 6.8				PRD VAL: 0			PRD VAL: 0			
				=====												
				8/8 VALUE:		251,220	WI TOTAL:		146,040	RI TOTAL:		105,180				

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 3/22/2026 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:
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	99	8,593	0	45.76	2.42	2.42	.00	3398
				2	96	8,292	0	46.40	2.42	2.42	.00	3341
				3	93	8,016	0	47.07	2.42	2.42	.00	3283
				4	84	7,762	0	47.72	2.42	2.42	.00	3006
				5	81	7,526	0	48.40	2.42	2.42	.00	2940
				6	79	7,300	0	49.07	2.42	2.42	.00	2907
				7	80	7,081	0	49.07	2.42	2.42	.00	2944
				8	72	6,869	0	49.07	2.42	2.42	.00	2650
01	WHEELER COUNTY APPRA	1.000000	73,310	9	70	6,663	0	49.07	2.42	2.42	.00	2576
02	WHEELER COUNTY	1.000000	73,310	10	68	6,463	0	49.07	2.42	2.42	.00	2503
03	WHEELER CO RD & BRID	1.000000	73,310	11	66	6,269	0	49.07	2.42	2.42	.00	2429
04	WHEELER CO LATERAL R	1.000000	73,310	12	69	6,081	0	49.07	2.42	2.42	.00	2539
05	WATER DISTRICT	1.000000	73,310	13	60	5,899	0	49.07	2.42	2.42	.00	2208
10	HOSPITAL DISTRICT #1	1.000000	73,310	14	58	5,722	0	49.07	2.42	2.42	.00	2135
28	FORT ELLIOTT ISD	1.000000	73,310	15	56	5,550	0	49.07	2.42	2.42	.00	2061

1,131 104,086 0 40,920

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

1 15596 0 18994 11760 7,234 6,746 5930
2 15050 0 18391 11760 6,631 5,377 5037
3 14549 0 17832 11760 6,072 4,281 4283

*** PARAMETERS ***

4 14088 0 17094 11760 5,334 3,270 3602
5 13660 0 16600 11760 4,840 2,581 3068
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 6 13250 0 16157 11760 4,397 2,038 2620
YRS FLAT: FMVF: 8/8 RES: 7 12852 0 15796 11760 4,036 1,627 2247

8 12467 0 15117 11760 3,357 1,177 1886
9 12093 0 14669 11760 2,909 886 1605
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.82 10 11730 0 14233 11760 2,473 656 1366
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82 11 11378 0 13807 11760 2,047 472 1163

TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 12 11037 0 13576 11760 1,816 364 1002
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 13 10707 0 12915 11760 1,155 201 837
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 14 10385 0 12520 11760 760 115 711

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 10073 0 12134 11760 374 49 605
12,000 188915 0 229835 176400 53,435 29,840 35962

\$/BBLRESV: 6.26 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 5,313 RI OIL VAL: 6,403
WI PAYOUT: 6.7 GAS VAL: 24,527 GAS VAL: 29,559
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 73,310 WI TOTAL: 37,350 RI TOTAL: 35,960

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.232 De/Dt: 4.4 / 3.0
GAS: 24.0 D B: 1.500 De/Dt: 3.6 / 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: 20,870
LAST YR RI VAL: 16,700
LAST YR 8/8 VAL: 37,570

LAST YR OIL PROD: 73
LAST YR GAS PROD: 8,798

REMARKS1: RECLASSED FROM RRC 236977
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 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 WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....		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	15,610	1	3440	0	3440	4900	-1,460	-1,361	744
					=====	=====	=====	=====	=====	=====	=====
					3440	0	3440	4900	1,460-	1,361-	744

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 744
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,610 WI TOTAL: 14,870 RI TOTAL: 740

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
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

5,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 5.0 D B: .762 De/Dt: 11.8 / 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: 14,870
LAST YR RI VAL: 860
LAST YR 8/8 VAL: 15,730

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,361

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
				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								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	
		-----	-----	-----	-----	-----	-----	-----	-----
		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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 3/23/2026 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

	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	0	1,834	0	45.76	5.28	5.28	.00	0
2	0	1,665	0	46.40	5.28	5.28	.00	0
3	0	1,521	0	47.07	5.27	5.27	.00	0
4	0	1,398	0	47.72	5.27	5.27	.00	0
5	0	1,293	0	48.40	5.27	5.27	.00	0
6	0	1,199	0	49.07	5.26	5.26	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				0	8,910	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
01	WHEELER COUNTY APPRA	1.000000	12,250								
02	WHEELER COUNTY	1.000000	12,250								
03	WHEELER CO RD & BRID	1.000000	12,250								
04	WHEELER CO LATERAL R	1.000000	12,250								
05	WATER DISTRICT	1.000000	12,250	1	8473	0	8473	5292	3,181	2,953	1128
11	HOSPITAL DISTRICT #2	1.000000	12,250	2	7692	0	7692	5292	2,400	1,921	891
22	WHEELER ISD	1.000000	12,250	3	7014	0	7014	5292	1,722	1,188	707
60	ESD #1	1.000000	12,250	4	6447	0	6447	5292	1,155	687	565
				5	5962	0	5962	5292	670	344	454
				6	5518	0	5518	5292	226	100	365
					=====	=====	=====	=====	=====	=====	=====
					41106	0	41106	31752	9,354	7,193	4110

					\$/BBLRESV:	.00	EQUIP VAL:	947			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	3.7	GAS VAL:	7,193	GAS VAL:	4,110	
					RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	12,250	WI TOTAL:	8,140	RI TOTAL:	4,110
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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	PROD BBL/D
-----	-----	-----	-----
5,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.3 D B: .757 De/Dt: 9.5 / 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: 11,860
LAST YR RI VAL: 6,770
LAST YR 8/8 VAL: 18,630

LAST YR OIL PROD:
LAST YR GAS PROD: 1,548

REMARKS1: LEASE COMPR
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 6/08/2026 MNRLEPUT

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

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.....

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	171	20,978	0	45.76	2.34	2.34	.00	6358
				2	161	19,569	0	46.40	2.34	2.34	.00	6070
				3	151	18,257	0	47.07	2.33	2.33	.00	5775
				4	143	17,035	0	47.72	2.33	2.33	.00	5544
				5	132	15,893	0	48.40	2.33	2.33	.00	5191
				6	125	14,829	0	49.07	2.33	2.33	.00	4984
				7	120	13,835	0	49.07	2.33	2.33	.00	4784
				8	108	12,908	0	49.07	2.33	2.33	.00	4306
01	WHEELER COUNTY APPRA	1.000000	161,710	9	105	12,044	0	49.07	2.33	2.33	.00	4186
02	WHEELER COUNTY	1.000000	161,710	10	96	11,235	0	49.07	2.33	2.33	.00	3827
03	WHEELER CO RD & BRID	1.000000	161,710	11	93	10,483	0	49.07	2.33	2.33	.00	3708
04	WHEELER CO LATERAL R	1.000000	161,710	12	84	9,781	0	49.07	2.33	2.33	.00	3349
05	WATER DISTRICT	1.000000	161,710	13	84	9,126	0	49.07	2.33	2.33	.00	3349
10	HOSPITAL DISTRICT #1	1.000000	161,710	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	161,710		1,573	185,973	0					61,431

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	39884	0	46242	19600	26,642	24,844	9994
				2	37206	0	43276	19600	23,676	19,198	8205
				3	34563	0	40338	19600	20,738	14,623	6709
				4	32249	0	37793	19600	18,193	11,155	5514
				5	30087	0	35278	19600	15,678	8,358	4514
				6	28073	0	33057	19600	13,457	6,239	3710
				7	26191	0	30975	19600	11,375	4,586	3050
				8	24436	0	28742	19600	9,142	3,205	2483
				9	22801	0	26987	19600	7,387	2,252	2045
				10	21269	0	25096	19600	5,496	1,457	1668
				11	19846	0	23554	19600	3,954	911	1373
				12	18517	0	21866	19600	2,266	454	1118
				13	17277	0	20626	19600	1,026	179	925
				=====	=====	=====	=====	=====	=====	=====	=====
					352399	0	413830	254800	159,030	97,461	51308

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	\$/BBLRESV: 11.32	EQUIP VAL: 12,939	WI OIL VAL: 14,468	RI OIL VAL: 7,616
-----	-----	-----	-----	\$/BBLPROD: 0			
20,000				WI PAYOUT: 5.4	GAS VAL: 82,993		GAS VAL: 43,692
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0		PRD VAL: 0
				=====	=====	=====	=====
				8/8 VALUE: 161,710	WI TOTAL: 110,400		RI TOTAL: 51,310

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: .001 De/Dt: 5.8 /

GAS: 59.5 D B: .001 De/Dt: 6.7 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,410

LAST YR RI VAL: 75,470

LAST YR 8/8 VAL: 218,880

LAST YR OIL PROD: 208

LAST YR GAS PROD: 21,715

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
28,500		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#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 91

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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: 1 0 19,827 0 45.76 1.74 1.74 .00 0
ALT JOB#: UNIT.....: 2 0 18,570 0 46.40 1.74 1.74 .00 0
ALT LSE#: HCG.....: 3 0 17,453 0 47.07 1.74 1.74 .00 0
ALT RRC#: GRAPH.....: 4 0 16,450 0 47.72 1.74 1.74 .00 0
5 0 15,548 0 48.40 1.74 1.74 .00 0
6 0 14,735 0 49.07 1.74 1.74 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 13,991 0 49.07 1.74 1.74 .00 0
8 0 13,291 0 49.07 1.74 1.74 .00 0
01 WHEELER COUNTY APPRA 1.000000 88,490 9 0 12,626 0 49.07 1.74 1.74 .00 0
02 WHEELER COUNTY 1.000000 88,490 10 0 11,995 0 49.07 1.74 1.74 .00 0
03 WHEELER CO RD & BRID 1.000000 88,490 11 0 11,395 0 49.07 1.74 1.74 .00 0
04 WHEELER CO LATERAL R 1.000000 88,490 12 0 10,825 0 49.07 1.74 1.74 .00 0
05 WATER DISTRICT 1.000000 88,490
10 HOSPITAL DISTRICT #1 1.000000 88,490
25 KELTON ISD 1.000000 88,490

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 28030 0 28030 15190 12,840 11,973 6059
2 26253 0 26253 15190 11,063 8,971 4977
3 24674 0 24674 15190 9,484 6,687 4103
4 23256 0 23256 15190 8,066 4,946 3393
5 21981 0 21981 15190 6,791 3,621 2813
6 20832 0 20832 15190 5,642 2,616 2338
7 19780 0 19780 15190 4,590 1,850 1948
8 18790 0 18790 15190 3,600 1,262 1623
9 17850 0 17850 15190 2,660 811 1352
10 16958 0 16958 15190 1,768 469 1127
11 16110 0 16110 15190 920 212 939
12 15304 0 15304 15190 114 23 783
*** PARAMETERS ***
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 \$/BBLRESV: .00 EQUIP VAL: 13,586
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 6.7 GAS VAL: 43,441 GAS VAL: 31,455
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
15,500
8/8 VALUE: 88,490 WI TOTAL: 57,030 RI TOTAL: 31,460

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 56.2 D B: .822 De/Dt: 6.5 / 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: 91,360
LAST YR RI VAL: 39,850
LAST YR 8/8 VAL: 131,210

LAST YR OIL PROD:
LAST YR GAS PROD: 21,946

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2026 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	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	533	18,753	0	45.76	2.95	2.95	.00	19817
				2	517	17,627	0	46.40	2.95	2.95	.00	19491
				3	500	16,569	0	47.07	2.95	2.95	.00	19122
				4	486	15,575	0	47.72	2.95	2.95	.00	18843
				5	472	14,640	0	48.40	2.94	2.94	.00	18561
				6	458	13,765	0	49.07	2.94	2.94	.00	18260
				7	442	12,937	0	49.07	2.94	2.94	.00	17622
				8	429	12,160	0	49.07	2.94	2.94	.00	17104
01	WHEELER COUNTY APPRA	1.000000	222,830	9	416	11,432	0	49.07	2.94	2.94	.00	16586
02	WHEELER COUNTY	1.000000	222,830	10	404	10,745	0	49.07	2.94	2.94	.00	16107
03	WHEELER CO RD & BRID	1.000000	222,830	11	391	10,099	0	49.07	2.94	2.94	.00	15589
04	WHEELER CO LATERAL R	1.000000	222,830	12	380	9,494	0	49.07	2.94	2.94	.00	15150
05	WATER DISTRICT	1.000000	222,830	13	368	8,924	0	49.07	2.94	2.94	.00	14672
10	HOSPITAL DISTRICT #1	1.000000	222,830	14	357	8,388	0	49.07	2.94	2.94	.00	14233
25	KELTON ISD	1.000000	222,830	15	346	7,886	0	49.07	2.94	2.94	.00	13795

6,499 188,994 0 254,952

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

1 44949 0 64766 31850 32,916 30,694 13998
2 42250 0 61741 31850 29,891 24,238 11705
3 39714 0 58836 31850 26,986 19,028 9785
4 37331 0 56174 31850 24,324 14,914 8195
5 34971 0 53532 31850 21,682 11,560 6850
6 32881 0 51141 31850 19,291 8,944 5741
7 30903 0 48525 31850 16,675 6,722 4778
8 29047 0 46151 31850 14,301 5,014 3986
9 27308 0 43894 31850 12,044 3,671 3326
10 25667 0 41774 31850 9,924 2,631 2777
11 24124 0 39713 31850 7,863 1,812 2315
12 22679 0 37829 31850 5,979 1,198 1935
13 21317 0 35989 31850 4,139 721 1614
14 20037 0 34270 31850 2,420 367 1348
15 18838 0 32633 31850 783 103 1126

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

32,500 452016 0 706968 477750 229,218 131,617 79479

\$/BBLRESV: 8.99 EQUIP VAL: 11,736
\$/BBLPROD: 0 WI OIL VAL: 47,465 RI OIL VAL: 28,662
WI PAYOUT: 5.4 GAS VAL: 84,152 GAS VAL: 50,817
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 222,830 WI TOTAL: 143,350 RI TOTAL: 79,480

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .001 De/Dt: 3.0 /
GAS: 53.0 D B: .001 De/Dt: 6.0 /
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: 129,740
LAST YR RI VAL: 67,770
LAST YR 8/8 VAL: 197,510

LAST YR OIL PROD: 721
LAST YR GAS PROD: 114,637

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	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
---	---	---	---	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

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	19,180	1	0	4,523	0	45.80	2.38	2.38	.00	0
				2	0	3,596	0	46.45	2.37	2.37	.00	0
					=====	=====	=====					=====
					0	8,119	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	19,180	1	8889	0	8889	6860	2,029	1,892	1756
				2	7038	0	7038	6860	178	144	1220
					=====	=====	=====	=====	=====	=====	=====
					15927	0	15927	13720	2,207	2,036	2976

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,036 GAS VAL: 2,976
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,180 WI TOTAL: 16,200 RI TOTAL: 2,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
7,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.3 D B: 1.500 De/Dt: 23.8 / 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: 22,200
LAST YR RI VAL: 9,430
LAST YR 8/8 VAL: 31,630

LAST YR OIL PROD: 8
LAST YR GAS PROD: 5,558

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574
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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

6,500

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 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 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	1	24	8,058	0	45.76	3.05	3.05	.00	869
ALT JOB#:	UNIT.....:	2	24	7,427	0	46.40	3.05	3.05	.00	881
ALT LSE#:	HCG.....:	3	24	6,847	0	47.07	3.05	3.05	.00	893
ALT RRC#:	GRAPH.....:	4	24	6,314	0	47.72	3.04	3.04	.00	906

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	96	28,646	0	3,549				
01	WHEELER COUNTY APPRA	1.000000	43,500	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
02	WHEELER COUNTY	1.000000	43,500	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
03	WHEELER CO RD & BRID	1.000000	43,500	1	19437	0	20306	15680	4,626	4,314	5029
04	WHEELER CO LATERAL R	1.000000	43,500	2	17915	0	18796	15680	3,116	2,527	4083
05	WATER DISTRICT	1.000000	43,500	3	16516	0	17409	15680	1,729	1,219	3317
10	HOSPITAL DISTRICT #1	1.000000	43,500	4	15180	0	16086	15680	406	249	2690
25	KELTON ISD	1.000000	43,500	69048	0	72597	62720	9,877	8,309	15119	

\$/BBLRESV:	5.35	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	406	RI OIL VAL:	739
WI PAYOUT:	.0	GAS VAL:	7,903	GAS VAL:	14,380
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	43,500	WI TOTAL:	28,380	RI TOTAL:	15,120

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 3.0 /
GAS: 23.0 D B: .001 De/Dt: 7.8 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,600
LAST YR RI VAL: 9,030
LAST YR 8/8 VAL: 33,630

LAST YR OIL PROD: 49
LAST YR GAS PROD: 8,146

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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#, 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 12,027 0 45.76 2.62 2.62 .00 0
ALT JOB#: UNIT.....: 2 0 11,394 0 46.40 2.62 2.62 .00 0
ALT LSE#: HCG.....: 3 0 10,821 0 47.07 2.62 2.62 .00 0
ALT RRC#: GRAPH.....: 4 0 10,303 0 47.72 2.62 2.62 .00 0
5 0 9,829 0 48.40 2.62 2.62 .00 0
6 0 9,395 0 49.07 2.62 2.62 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 9,000 0 49.07 2.62 2.62 .00 0
8 0 8,634 0 49.07 2.62 2.62 .00 0
01 WHEELER COUNTY APPRA 1.000000 77,950 9 0 8,295 0 49.07 2.62 2.62 .00 0
02 WHEELER COUNTY 1.000000 77,950 10 0 7,983 0 49.07 2.62 2.62 .00 0
03 WHEELER CO RD & BRID 1.000000 77,950 11 0 7,692 0 49.07 2.62 2.62 .00 0
04 WHEELER CO LATERAL R 1.000000 77,950 12 0 7,420 0 49.07 2.62 2.62 .00 0
05 WATER DISTRICT 1.000000 77,950
10 HOSPITAL DISTRICT #1 1.000000 77,950
28 FORT ELLIOTT ISD 1.000000 77,950

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

1 24092 0 24092 14700 9,392 8,758 6948
2 22824 0 22824 14700 8,124 6,588 5774
3 21677 0 21677 14700 6,977 4,920 4810
4 20639 0 20639 14700 5,939 3,641 4017
5 19689 0 19689 14700 4,989 2,660 3362
6 18820 0 18820 14700 4,120 1,910 2819
7 18029 0 18029 14700 3,329 1,342 2369
8 17296 0 17296 14700 2,596 910 1993
9 16616 0 16616 14700 1,916 584 1680
10 15991 0 15991 14700 1,291 342 1418
11 15409 0 15409 14700 709 163 1199
12 14864 0 14864 14700 164 33 1014

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

\$/BBLRESV: .00 EQUIP VAL: 8,695
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 6.3 GAS VAL: 31,851 GAS VAL: 37,403
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
15,000
8/8 VALUE: 77,950 WI TOTAL: 40,550 RI TOTAL: 37,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 33.9 D B: .939 De/Dt: 5.4 / 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: 44,610
LAST YR RI VAL: 33,810
LAST YR 8/8 VAL: 78,420

LAST YR OIL PROD: 3
LAST YR GAS PROD: 12,635

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2026 MNRLTSIF

LEASE#, NAME..... 400386 - STILES 68 #1468R FULL WI DECIMAL = .784437 #WELLS: 1
RRC#, WELL#..... 238865 - 1468R RRC DIST...: 10 FULL RI DECIMAL = .215563 DEPTH: 16819
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	265,110	1	452	42,287	0	45.76	2.31	2.31	.00	16225
02	WHEELER COUNTY	1.000000	265,110	2	421	39,411	0	46.40	2.31	2.31	.00	15324
03	WHEELER CO RD & BRID	1.000000	265,110	3	393	36,731	0	47.07	2.31	2.31	.00	14511
04	WHEELER CO LATERAL R	1.000000	265,110	4	364	34,234	0	47.72	2.30	2.30	.00	13626
05	WATER DISTRICT	1.000000	265,110	5	340	31,905	0	48.40	2.30	2.30	.00	12909
10	HOSPITAL DISTRICT #1	1.000000	265,110	6	316	29,736	0	49.07	2.30	2.30	.00	12164
28	FORT ELLIOTT ISD	1.000000	265,110	7	294	27,715	0	49.07	2.30	2.30	.00	11317
				8	273	25,831	0	49.07	2.30	2.30	.00	10508
				9	256	24,075	0	49.07	2.30	2.30	.00	9854
				10	236	22,437	0	49.07	2.30	2.30	.00	9084
					=====	=====	=====					=====
					3,345	314,362	0					125,522
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	76626	0	92851	49490	43,361	40,434	23898	
				2	71415	0	86739	49490	37,249	30,204	19583	
				3	66558	0	81069	49490	31,579	22,266	16055	
				4	61765	0	75391	49490	25,901	15,881	13097	
				5	57563	0	70472	49490	20,982	11,187	10739	
				6	53650	0	65814	49490	16,324	7,568	8797	
				7	50004	0	61321	49490	11,831	4,769	7190	
				8	46604	0	57112	49490	7,622	2,672	5875	
				9	43436	0	53290	49490	3,800	1,159	4808	
				10	40481	0	49565	49490	75	20	3923	
					=====	=====	=====	=====	=====	=====	=====	=====
					568102	0	693624	494900	198,724	136,160	113965	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.69 \$/BBLRESV: 9.39 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69 \$/BBLPROD: 0 WI OIL VAL: 24,640 RI OIL VAL: 20,624
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.6 GAS VAL: 111,520 GAS VAL: 93,341
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
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: 1.3 D B: .001 De/Dt: 6.8 /
GAS: 120.0 D B: .001 De/Dt: 6.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,800
LAST YR RI VAL: 74,960
LAST YR 8/8 VAL: 160,760

LAST YR OIL PROD: 491
LAST YR GAS PROD: 41,951

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER

LAST UPDATE: 6/05/2026 MNRLEPUT

LEASE#, NAME..... 400388 - FUHRMAN 19 #9

FULL WI DECIMAL = .751521

#WELLS: 1

RRC#, WELL#..... 238979 - 9 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:	1	0	10,538	0	45.76	2.56	2.56	.00	0
ALT JOB#:	UNIT.....:	2	0	9,693	0	46.40	2.56	2.56	.00	0
ALT LSE#:	HCG.....:	3	0	8,916	0	47.07	2.56	2.56	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,203	0	47.72	2.56	2.56	.00	0
		5	0	7,546	0	48.40	2.56	2.56	.00	0
		6	0	6,942	0	49.07	2.56	2.56	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	51,838	0				0

01	WHEELER COUNTY APPRA	1.000000	51,230							
02	WHEELER COUNTY	1.000000	51,230							
03	WHEELER CO RD & BRID	1.000000	51,230	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	51,230	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	51,230	1	20274	0	20274	13230	7,044	6,569
10	HOSPITAL DISTRICT #1	1.000000	51,230	2	18648	0	18648	13230	5,418	4,393
28	FORT ELLIOTT ISD	1.000000	51,230	3	17153	0	17153	13230	3,923	2,766
				4	15782	0	15782	13230	2,552	1,565
				5	14518	0	14518	13230	1,288	687
				6	13356	0	13356	13230	126	58
				=====	=====	=====	=====	=====	=====	=====
				99731	0	99731	79380	20,351	16,038	23541

				\$/BBLRESV:	.00	EQUIP VAL:	11,652			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	16,038	GAS VAL:	23,541	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	51,230	WI TOTAL:	27,690	RI TOTAL:	23,540
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.99
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
-----	-----	-----	-----
13,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	30.1	D	B:	.001
PRD:	M	B:	De/Dt:	8.0 /
				/

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:	31,450
LAST YR RI VAL:	29,550
LAST YR 8/8 VAL:	61,000

LAST YR OIL PROD:	6
LAST YR GAS PROD:	11,027

REMARKS1: PREV OP TECOLOTE

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

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		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	63	4,251	0	45.80	2.41	2.41	.00	2164
ALT FRZ.: ALT G\$ RRC:		2	60	4,012	0	46.45	2.41	2.41	.00	2090
ALT JOB#: UNIT.....:		3	60	3,786	0	47.09	2.41	2.41	.00	2119
ALT LSE#: HCG.....:		=====		=====	=====	=====	=====	=====	=====	=====
ALT RRC#: GRAPH.....:		183		12,049	0					6,373

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	22,760	--	-----	-----	-----	-----	-----	-----
				1	7684	0	9848	8820	1,028	959
				2	7252	0	9342	8820	522	424
				3	6843	0	8962	8820	142	100
					=====	=====	=====	=====	=====	=====
					21779	0	28152	26460	1,692	1,483

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----	-----
9,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 6.3 /
GAS: 12.0 D B: .001 De/Dt: 5.6 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,660
LAST YR RI VAL: 14,970
LAST YR 8/8 VAL: 39,630

LAST YR OIL PROD: 29
LAST YR GAS PROD: 3,815

REMARKS1: PREV OP APACHE
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
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	3811	0	3811	5292	-1,481	-1,381	1189	
01	WHEELER COUNTY APPRA	1.000000	24,430	=====	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	24,430		3811	0	3811	5292	1,481-	1,381-	1189	
03	WHEELER CO RD & BRID	1.000000	24,430									
04	WHEELER CO LATERAL R	1.000000	24,430									
05	WATER DISTRICT	1.000000	24,430									
10	HOSPITAL DISTRICT #1	1.000000	24,430									
28	FORT ELLIOTT ISD	1.000000	24,430									
				8/8 VALUE:	24,430	WI TOTAL:	23,240		RI TOTAL:	1,190		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.7 D B: .010 De/Dt: 17.4 / 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: 24,210
LAST YR RI VAL: 6,010
LAST YR 8/8 VAL: 30,220

LAST YR OIL PROD:
LAST YR GAS PROD: 2,192

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

LEASE#, NAME..... 400390 - PURYEAR #6027 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#..... 239146 - 6027 RRC DIST... 10 FULL RI DECIMAL = .200000 DEPTH: 15730
OPERATOR#, AGENT#: 875461 - 574

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	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	208	23,054	0	45.76	1.38	1.38	.00	7614
				2	198	21,818	0	46.40	1.38	1.38	.00	7350
				3	190	20,699	0	47.07	1.38	1.38	.00	7155
				4	180	19,684	0	47.72	1.38	1.38	.00	6872
				5	173	18,760	0	48.40	1.37	1.37	.00	6699
				6	168	17,914	0	49.07	1.37	1.37	.00	6595
				7	158	17,138	0	49.07	1.37	1.37	.00	6202
				8	153	16,424	0	49.07	1.37	1.37	.00	6006
01	WHEELER COUNTY APPRA	1.000000	104,210	9	147	15,765	0	49.07	1.37	1.37	.00	5771
02	WHEELER COUNTY	1.000000	104,210	10	143	15,151	0	49.07	1.37	1.37	.00	5614
03	WHEELER CO RD & BRID	1.000000	104,210	11	139	14,586	0	49.07	1.37	1.37	.00	5457
04	WHEELER CO LATERAL R	1.000000	104,210	12	132	14,054	0	49.07	1.37	1.37	.00	5182
05	WATER DISTRICT	1.000000	104,210	13	128	13,562	0	49.07	1.37	1.37	.00	5025
10	HOSPITAL DISTRICT #1	1.000000	104,210	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	104,210		2,117	228,609	0					81,542

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	25452	0	33066	19600	13,466	12,557	7743
	2	24087	0	31437	19600	11,837	9,598	6456
	3	22852	0	30007	19600	10,407	7,338	5406
	4	21731	0	28603	19600	9,003	5,520	4521
	5	20561	0	27260	19600	7,660	4,084	3779
	6	19634	0	26229	19600	6,629	3,074	3189
	7	18783	0	24985	19600	5,385	2,171	2666
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	8	18001	0	24007	19600	4,407	1,545	2246
YRS FLAT: FMVF: 8/8 RES:	9	17278	0	23049	19600	3,449	1,052	1892
	10	16605	0	22219	19600	2,619	695	1600
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.61	11	15986	0	21443	19600	1,843	424	1355
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61	12	15403	0	20585	19600	985	198	1140
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	13	14864	0	19889	19600	289	51	966
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		251237	0	332779	254800	77,979	48,307	42959

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 6.99	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 11,837	RI OIL VAL: 10,526	
20,000				WI PAYOUT: 6.4	GAS VAL: 36,470	GAS VAL: 32,433	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 104,210	WI TOTAL: 61,250	RI TOTAL: 42,960	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.113 De/Dt: 4.8 / 3.0
GAS: 65.0 D B: .895 De/Dt: 5.5 / 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: 52,460
LAST YR RI VAL: 34,110
LAST YR 8/8 VAL: 86,570

LAST YR OIL PROD: 108
LAST YR GAS PROD: 20,254

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 5/19/2026 MNRLEPUT			
LEASE#, NAME.....: 400392 - STILES RANCH 5 #12				FULL WI DECIMAL = .770156				#WELLS: 1			
RRC#, WELL#.....: 239154 - 12 RRC DIST...: 10				FULL RI DECIMAL = .229844				DEPTH: 16420			
OPERATOR#, AGENT#: 875461 - 574											
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	35,603	0	45.76	2.34	2.34	.00 2291
ALT FRZ.: ALT G\$ RRC:				2	60	33,935	0	46.40	2.34	2.34	.00 2144
ALT JOB#: UNIT.....:				3	58	32,422	0	47.07	2.33	2.33	.00 2103
ALT LSE#: HCG.....:				4	56	31,042	0	47.72	2.33	2.33	.00 2058
ALT RRC#: GRAPH.....:				5	54	29,776	0	48.40	2.33	2.33	.00 2013
				6	55	28,614	0	49.07	2.33	2.33	.00 2079
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	48	27,539	0	49.07	2.33	2.33	.00 1814
---	-----	-----	-----	8	47	26,545	0	49.07	2.33	2.33	.00 1776
01	WHEELER COUNTY APPRA	1.000000	368,920	9	46	25,625	0	49.07	2.33	2.33	.00 1738
02	WHEELER COUNTY	1.000000	368,920	10	45	24,765	0	49.07	2.33	2.33	.00 1701
03	WHEELER CO RD & BRID	1.000000	368,920	11	44	23,965	0	49.07	2.33	2.33	.00 1663
04	WHEELER CO LATERAL R	1.000000	368,920	12	43	23,215	0	49.07	2.33	2.33	.00 1625
05	WATER DISTRICT	1.000000	368,920	13	42	22,511	0	49.07	2.33	2.33	.00 1587
10	HOSPITAL DISTRICT #1	1.000000	368,920	14	41	21,836	0	49.07	2.33	2.33	.00 1549
25	KELTON ISD	1.000000	368,920	15	36	21,181	0	49.07	2.33	2.33	.00 1361
				16	35	20,546	0	49.07	2.33	2.33	.00 1323
				17	34	19,930	0	49.07	2.33	2.33	.00 1285
				18	33	19,332	0	49.07	2.33	2.33	.00 1247
				19	32	18,752	0	49.07	2.33	2.33	.00 1209
				20	31	18,189	0	49.07	2.33	2.33	.00 1172
				21	30	17,643	0	49.07	2.33	2.33	.00 1134
				22	29	17,114	0	49.07	2.33	2.33	.00 1096
				23	28	16,601	0	49.07	2.33	2.33	.00 1058
				24	27	16,103	0	49.07	2.33	2.33	.00 1020
*** PARAMETERS ***				25	26	15,620	0	49.07	2.33	2.33	.00 983
				26	25	15,151	0	49.07	2.33	2.33	.00 945
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	24	14,696	0	49.07	2.33	2.33	.00 907
YRS FLAT:	FMVF:	8/8 RES:		28	23	14,255	0	49.07	2.33	2.33	.00 869
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.72					1,117	632,506	0				41,750
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72											
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	64162	0	66453	18130	48,323	45,062	18576
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	61156	0	63300	18130	45,170	36,627	15520
-----	-----	-----	-----	3	58180	0	60283	18130	42,153	29,722	12965
18,500				4	55704	0	57762	18130	39,632	24,300	10897
-----	-----	-----	-----	5	53432	0	55445	18130	37,315	19,895	9176
				6	51347	0	53426	18130	35,296	16,364	7756
				7	49418	0	51232	18130	33,102	13,345	6524
				8	47634	0	49410	18130	31,280	10,966	5519
				9	45983	0	47721	18130	29,591	9,021	4676
				10	44440	0	46141	18130	28,011	7,425	3966
				11	43004	0	44667	18130	26,537	6,117	3367
ALT JAN 1 HYPERBOLIC FORECAST:				12	41658	0	43283	18130	25,153	5,042	2862
OIL: .2 D B: 1.366 De/Dt: 3.9 / 3.0				13	40395	0	41982	18130	23,852	4,158	2435
GAS: 100.0 D B: 1.062 De/Dt: 4.8 / 3.0				14	39184	0	40733	18130	22,603	3,425	2073
PRD: M B: De/Dt: /				15	38009	0	39370	18130	21,240	2,799	1758
				16	36869	0	38192	18130	20,062	2,299	1496
PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000		17	35764	0	37049	18130	18,919	1,885	1272
SERV WELLS:	EQ SCH#:	VAL:		18	34691	0	35938	18130	17,808	1,543	1083
INJ WELLS:	EQ SCH#:	VAL:		19	33650	0	34859	18130	16,729	1,260	921
COMPRESSRS:	HP:	VAL:		20	32639	0	33811	18130	15,681	1,027	784
OTHER EQ VALUE(RCNLD):				21	31660	0	32794	18130	14,664	835	667
				22	30710	0	31806	18130	13,676	678	568
				23	29790	0	30848	18130	12,718	548	483
LAST YR WI VAL:	446,040			24	28896	0	29916	18130	11,786	441	411
LAST YR RI VAL:	179,260			25	28030	0	29013	18130	10,883	355	350
LAST YR 8/8 VAL:	625,300			26	27188	0	28133	18130	10,003	283	297
				27	26371	0	27278	18130	9,148	226	252
				28	25580	0	26449	18130	8,319	178	215
LAST YR OIL PROD: 23				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 37,860					1135544	0	1177294	507640	669,654	245,826	116869
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.13		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 8,717		RI OIL VAL: 4,144		
MC1:					WI PAYOUT: 6.1		GAS VAL: 237,108		GAS VAL: 112,724		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	368,920	WI TOTAL:	252,050	RI TOTAL:	116,870	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/08/2026 MNRLEPUT								
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				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		345		32,075		0	45.76	2.73	2.73	.00	12885	
ALT FRZ.: ALT G\$ RRC:				2		315		30,600		0	46.40	2.73	2.73	.00	11929	
ALT JOB#: UNIT.....:				3		290		29,192		0	47.07	2.73	2.73	.00	11141	
ALT LSE#: HCG.....:				4		266		27,849		0	47.72	2.72	2.72	.00	10360	
ALT RRC#: GRAPH.....:				5		244		26,568		0	48.40	2.72	2.72	.00	9639	
				6		223		25,346		0	49.07	2.72	2.72	.00	8931	
JUR	JURISDICTION NAME PERCENT 8/8 VALUE			7		205		24,180		0	49.07	2.72	2.72	.00	8210	
---	-----			8		187		23,068		0	49.07	2.72	2.72	.00	7489	
01	WHEELER COUNTY APPRA	1.000000	424,250	9		172		22,007		0	49.07	2.72	2.72	.00	6889	
02	WHEELER COUNTY	1.000000	424,250	10		158		20,995		0	49.07	2.72	2.72	.00	6328	
03	WHEELER CO RD & BRID	1.000000	424,250	11		145		20,029		0	49.07	2.72	2.72	.00	5807	
04	WHEELER CO LATERAL R	1.000000	424,250	12		132		19,108		0	49.07	2.72	2.72	.00	5287	
05	WATER DISTRICT	1.000000	424,250	13		120		18,229		0	49.07	2.72	2.72	.00	4806	
10	HOSPITAL DISTRICT #1	1.000000	424,250	14		110		17,390		0	49.07	2.72	2.72	.00	4406	
28	FORT ELLIOTT ISD	1.000000	424,250	15		101		16,590		0	49.07	2.72	2.72	.00	4045	
				16		94		15,827		0	49.07	2.72	2.72	.00	3765	
				17		84		15,099		0	49.07	2.72	2.72	.00	3364	
				18		77		14,404		0	49.07	2.72	2.72	.00	3084	
				19		72		13,741		0	49.07	2.72	2.72	.00	2884	
				20		63		13,109		0	49.07	2.72	2.72	.00	2523	
				21		60		12,506		0	49.07	2.72	2.72	.00	2403	
				22		53		11,931		0	49.07	2.72	2.72	.00	2123	
				23		48		11,382		0	49.07	2.72	2.72	.00	1922	
				24		48		10,858		0	49.07	2.72	2.72	.00	1922	
*** PARAMETERS ***				25		36		10,359		0	49.07	2.72	2.72	.00	1442	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		36		9,882		0	49.07	2.72	2.72	.00	1442	
YRS FLAT: FMVF: 8/8 RES:				27		36		9,427		0	49.07	2.72	2.72	.00	1442	
				28		29		8,993		0	49.07	2.72	2.72	.00	1161	
				=====												
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.18						3,749	510,744				0					147,629
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				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	71469		0		84354		19600	64,754		60,383	17793	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	68182		0		80111		19600	60,511		49,067	14824	
-----				3	65045		0		76186		19600	56,586		39,899	12365	
20,000				4	61825		0		72185		19600	52,585		32,242	10277	
-----				5	58982		0		68621		19600	49,021		26,136	8570	
				6	56269		0		65200		19600	45,600		21,141	7142	
				7	53680		0		61890		19600	42,290		17,049	5947	
				8	51211		0		58700		19600	39,100		13,707	4948	
				9	48856		0		55745		19600	36,145		11,018	4122	
				10	46609		0		52937		19600	33,337		8,837	3433	
				11	44465		0		50272		19600	30,672		7,069	2860	
ALT JAN 1 HYPERBOLIC FORECAST:				12	42420		0		47707		19600	28,107		5,634	2381	
OIL: 1.0 D B: .001 De/Dt: 8.1 /				13	40469		0		45275		19600	25,675		4,475	1982	
GAS: 90.0 D B: 1.165 De/Dt: 4.6 / 4.6				14	38606		0		43012		19600	23,412		3,549	1652	
PRD: M B: De/Dt: /				15	36830		0		40875		19600	21,275		2,803	1377	
				16	35136		0		38901		19600	19,301		2,212	1149	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	33520		0		36884		19600	17,284		1,722	956	
SERV WELLS: EQ SCH#: VAL:				18	31977		0		35061		19600	15,461		1,340	797	
INJ WELLS: EQ SCH#: VAL:				19	30505		0		33389		19600	13,789		1,039	665	
COMPRESSRS: HP: VAL:				20	29102		0		31625		19600	12,025		788	553	
OTHER EQ VALUE(RCNLD):				21	27764		0		30167		19600	10,567		603	463	
				22	26487		0		28610		19600	9,010		446	386	
				23	25268		0		27190		19600	7,590		327	321	
LAST YR WI VAL: 410,060				24	24105		0		26027		19600	6,427		241	270	
LAST YR RI VAL: 142,810				25	22997		0		24439		19600	4,839		157	222	
LAST YR 8/8 VAL: 552,870				26	21938		0		23380		19600	3,780		107	187	
				27	20928		0		22370		19600	2,770		69	156	
				28	19965		0		21126		19600	1,526		33	129	
LAST YR OIL PROD: 373				=====		=====	=====		=====	=====	=====	=====		=====	=====	
LAST YR GAS PROD: 38,488						1134610	0		1282239		548800	733,439		312,093	105927	
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 11.74			EQUIP VAL: 6,224							
REMARKS2:						\$/BBLPROD: 0			WI OIL VAL: 35,932		RI OIL VAL: 12,196					
MC1:						WI PAYOUT: 5.8			GAS VAL: 276,160		GAS VAL: 93,731					
MC2:						RI PAYOUT: 6.4			PRD VAL: 0		PRD VAL: 0					
				=====												
				8/8 VALUE:		424,250		WI TOTAL:		318,320		RI TOTAL:		105,930		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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.:	1 170	12,345	0	45.80	1.91	1.91	.00	5868
ALT JOB#:	2 158	11,615	0	46.45	1.91	1.91	.00	5531
ALT LSE#:	3 146	10,948	0	47.09	1.90	1.90	.00	5181
ALT RRC#:	4 135	10,335	0	47.77	1.90	1.90	.00	4860
	5 125	9,776	0	48.44	1.90	1.90	.00	4563
	6 117	9,259	0	49.11	1.90	1.90	.00	4330
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 108	8,781	0	49.11	1.90	1.90	.00	3997
82 FT ELLIOTT CISD (HEM 1.000000 67,440	959	73,059	0					34,330

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	17769	0	23637	16170	7,467	6,963	7238
2	16718	0	22249	16170	6,079	4,929	5976
3	15676	0	20857	16170	4,687	3,305	4914
4	14798	0	19658	16170	3,488	2,139	4063
5	13998	0	18561	16170	2,391	1,275	3365
6	13257	0	17587	16170	1,417	657	2798
7	12573	0	16570	16170	400	161	2312
104789	0	139119	113190	25,929	19,429	30666	

*** PARAMETERS ***
\$/BBLRESV: 6.63 EQUIP VAL: 17,339
\$/BBLPROD: 0 WI OIL VAL: 4,794 RI OIL VAL: 7,567
WI PAYOUT: .0 GAS VAL: 14,635 GAS VAL: 23,099
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 67,440 WI TOTAL: 36,770 RI TOTAL: 30,670

OIL WELLHEAD PRICE: 63.46 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
16,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 7.0 / 3.0
GAS: 34.9 D B: .503 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 EQ VALUE(RCNLD):

LAST YR WI VAL: 54,280
LAST YR RI VAL: 42,270
LAST YR 8/8 VAL: 96,550

LAST YR OIL PROD: 116
LAST YR GAS PROD: 13,200

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/11/2026 MNRLEPUT									
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)																	
				1		24	8,896		0	45.80	2.08	2.08	.00	824			
ALT FRZ.: ALT G\$ RRC:				2		24	8,532		0	46.45	2.08	2.08	.00	836			
ALT JOB#: UNIT.....:				3		24	8,180		0	47.09	2.08	2.08	.00	848			
ALT LSE#: HCG.....:				4		24	7,844		0	47.77	2.08	2.08	.00	860			
ALT RRC#: GRAPH.....:				5		24	7,523		0	48.44	2.08	2.08	.00	872			
				6		24	7,215		0	49.11	2.08	2.08	.00	884			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		24	6,918		0	49.11	2.08	2.08	.00	884			
---				8		24	6,636		0	49.11	2.08	2.08	.00	884			
82 FT ELLIOTT CISD (HEM 1.000000 90,660				9		24	6,363		0	49.11	2.08	2.08	.00	884			
				10		24	6,101		0	49.11	2.08	2.08	.00	884			
				11		24	5,851		0	49.11	2.08	2.08	.00	884			
				12		24	5,611		0	49.11	2.08	2.08	.00	884			
				13		24	5,380		0	49.11	2.08	2.08	.00	884			
				14		16	5,160		0	49.11	2.08	2.08	.00	589			
				15		12	4,947		0	49.11	2.08	2.08	.00	442			
				16		12	4,745		0	49.11	2.08	2.08	.00	442			
				17		12	4,552		0	49.11	2.08	2.08	.00	442			
				18		12	4,364		0	49.11	2.08	2.08	.00	442			
				19		12	4,184		0	49.11	2.08	2.08	.00	442			
				20		12	4,014		0	49.11	2.08	2.08	.00	442			
				21		12	3,849		0	49.11	2.08	2.08	.00	442			
				22		12	3,690		0	49.11	2.08	2.08	.00	442			
				23		12	3,537		0	49.11	2.08	2.08	.00	442			
*** PARAMETERS ***				24		12	3,390		0	49.11	2.08	2.08	.00	442			
				25		12	3,257		0	49.11	2.08	2.08	.00	442			
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		12	3,121		0	49.11	2.08	2.08	.00	442			
YRS FLAT: FMVF: 8/8 RES:				27		12	2,993		0	49.11	2.08	2.08	.00	442			
				28		12	2,870		0	49.11	2.08	2.08	.00	442			
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.43				496		149,723		0						18,089			
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				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	13878		0		14702		3626		11,076		10,328	4591	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	13310		0		14146		3626		10,520		8,530	3874	
-----				3	12761		0		13609		3626		9,983		7,039	3270	
3,700				4	12237		0		13097		3626		9,471		5,807	2760	
-----				5	11736		0		12608		3626		8,982		4,789	2330	
				6	11255		0		12139		3626		8,513		3,947	1968	
				7	10792		0		11676		3626		8,050		3,245	1661	
				8	10352		0		11236		3626		7,610		2,667	1402	
				9	9926		0		10810		3626		7,184		2,190	1183	
				10	9518		0		10402		3626		6,776		1,797	999	
				11	9128		0		10012		3626		6,386		1,472	844	
ALT JAN 1 HYPERBOLIC FORECAST:				12	8753		0		9637		3626		6,011		1,205	712	
OIL: .1 D B: .001 De/Dt: 3.0 /				13	8393		0		9277		3626		5,651		985	601	
GAS: 24.9 D B: .001 De/Dt: 4.1 /				14	8050		0		8639		3626		5,013		760	491	
PRD: M B: De/Dt: /				15	7717		0		8159		3626		4,533		597	407	
				16	7402		0		7844		3626		4,218		483	343	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	7101		0		7543		3626		3,917		391	289	
SERV WELLS: EQ SCH#: VAL:				18	6808		0		7250		3626		3,624		314	244	
INJ WELLS: EQ SCH#: VAL:				19	6527		0		6969		3626		3,343		252	206	
COMPRESSRS: HP: VAL:				20	6262		0		6704		3626		3,078		201	173	
OTHER EQ VALUE(RCNLD):				21	6004		0		6446		3626		2,820		161	146	
				22	5756		0		6198		3626		2,572		127	124	
				23	5518		0		5960		3626		2,334		100	104	
LAST YR WI VAL: 86,980				24	5288		0		5730		3626		2,104		79	88	
LAST YR RI VAL: 39,110				25	5081		0		5523		3626		1,897		62	74	
LAST YR 8/8 VAL: 126,090				26	4869		0		5311		3626		1,685		48	62	
				27	4669		0		5111		3626		1,485		36	53	
				28	4477		0		4919		3626		1,293		27	45	
LAST YR OIL PROD: 64				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 9,151						233568		0		251657		101528		150,129		57,639	29044
REMARKS1: PREV OP APACHE						\$/BBLRESV: 11.14				EQUIP VAL: 3,983							
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 4,143				RI OIL VAL: 2,088			
MC1:						WI PAYOUT: 6.4				GAS VAL: 53,496				GAS VAL: 26,956			
MC2:						RI PAYOUT: 6.6				PRD VAL: 0				PRD VAL: 0			
										=====				=====			
						8/8 VALUE:		90,660		WI TOTAL:		61,620		RI TOTAL:		29,040	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	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 JOB#:	UNIT.....:	1			6,703	0	45.80	2.84	2.84	.00	3332
ALT LSE#:	HCG.....:	2			6,475	0	46.45	2.84	2.84	.00	3101
ALT RRC#:	GRAPH.....:	3			6,253	0	47.09	2.84	2.84	.00	2931
		4			6,042	0	47.77	2.84	2.84	.00	2580
		5			5,836	0	48.44	2.84	2.84	.00	2470

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI OIL REVENUE	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	38,420	66688	0	81102	73500	7,602	6,150	20039	

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			6,703	0	45.80	2.84	2.84	.00	3332
2			6,475	0	46.45	2.84	2.84	.00	3101
3			6,253	0	47.09	2.84	2.84	.00	2931
4			6,042	0	47.77	2.84	2.84	.00	2580
5			5,836	0	48.44	2.84	2.84	.00	2470
66688			0	81102	73500	7,602	6,150	20039	

\$/BBLRESV:	3.56	EQUIP VAL:	12,234	RI OIL VAL:	3,561
\$/BBLPROD:	0	WI OIL VAL:	1,093	GAS VAL:	16,478
WI PAYOUT:	.0	GAS VAL:	5,057	PRD VAL:	0
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: 63.46	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
15,000		

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: .3 D B: .001 De/Dt: 8.5 /	
GAS: 18.7 D B: .001 De/Dt: 3.4 /	
PRD: M B: De/Dt: /	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	
SERV WELLS: EQ SCH#: VAL:	
INJ WELLS: EQ SCH#: VAL:	
COMPRESSRS: HP: VAL:	
OTHER EQ VALUE(RCNLD):	

LAST YR WI VAL:	24,880
LAST YR RI VAL:	24,430
LAST YR 8/8 VAL:	49,310

LAST YR OIL PROD:	73
LAST YR GAS PROD:	5,910

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	24	7,084	0	45.76	2.51	2.51	.00	844
ALT JOB#:	UNIT.....:	2	24	6,057	0	46.40	2.51	2.51	.00	856
ALT LSE#:	HCG.....:	3	24	5,194	0	47.07	2.51	2.51	.00	868
ALT RRC#:	GRAPH.....:	4	22	4,464	0	47.72	2.51	2.51	.00	807
		=====	=====	=====						=====
			94	22,799	0					3,375

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	41,580	--							
02	WHEELER COUNTY	1.000000	41,580	1	13660	0	14504	8820	5,684	5,300	4099
03	WHEELER CO RD & BRID	1.000000	41,580	2	11680	0	12536	8820	3,716	3,013	3106
04	WHEELER CO LATERAL R	1.000000	41,580	3	10016	0	10884	8820	2,064	1,456	2366
05	WATER DISTRICT	1.000000	41,580	4	8608	0	9415	8820	595	365	1796
10	HOSPITAL DISTRICT #1	1.000000	41,580	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	41,580		43964	0	47339	35280	12,059	10,134	11367

\$/BBLRESV:	10.00	EQUIP VAL:	20,072
\$/BBLPROD:	0	WI OIL VAL:	722
WI PAYOUT:	.0	GAS VAL:	9,411
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	41,580	WI TOTAL:	30,210
		RI TOTAL:	11,370

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
9,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 /
GAS: 21.0 D B: .117 De/Dt: 14.6 / 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: 74,890
LAST YR RI VAL: 34,120
LAST YR 8/8 VAL: 109,010

LAST YR OIL PROD: 24
LAST YR GAS PROD: 9,075

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2026 MNRLTSIF

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:
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	187,810	1	385		29,632	0	45.76	2.34	2.34	.00	14358
02	WHEELER COUNTY	1.000000	187,810	2	363		27,556	0	46.40	2.34	2.34	.00	13727
03	WHEELER CO RD & BRID	1.000000	187,810	3	342		25,720	0	47.07	2.33	2.33	.00	13120
04	WHEELER CO LATERAL R	1.000000	187,810	4	322		24,089	0	47.72	2.33	2.33	.00	12523
05	WATER DISTRICT	1.000000	187,810	5	305		22,630	0	48.40	2.33	2.33	.00	12031
10	HOSPITAL DISTRICT #1	1.000000	187,810	6	286		21,322	0	49.07	2.33	2.33	.00	11438
25	KELTON ISD	1.000000	187,810	7	270		20,142	0	49.07	2.33	2.33	.00	10798
				8	256		19,070	0	49.07	2.33	2.33	.00	10238
				9	240		18,096	0	49.07	2.33	2.33	.00	9598
				10	226		17,209	0	49.07	2.33	2.33	.00	9038
					=====		=====	=====					=====
					2,995		225,466	0					116,869
				YR	WI GAS REVENUE		WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	---		---	---	---	---	---	---	---
				1	56511		0	70869	39690	31,179	29,075	15067	
				2	52552		0	66279	39690	26,589	21,560	12361	
				3	48841		0	61961	39690	22,271	15,703	10136	
				4	45744		0	58267	39690	18,577	11,390	8361	
				5	42973		0	55004	39690	15,314	8,165	6923	
				6	40489		0	51927	39690	12,237	5,674	5734	
				7	38249		0	49047	39690	9,357	3,772	4751	
				8	36213		0	46451	39690	6,761	2,370	3947	
				9	34363		0	43961	39690	4,271	1,302	3276	
				10	32679		0	41717	39690	2,027	538	2727	
					=====		=====	=====	=====	=====	=====	=====	=====
					428614		0	545483	396900	148,583	99,549	73283	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.72 \$/BBLRESV: 8.74 EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72 \$/BBLPROD: 0 WI OIL VAL: 21,328 RI OIL VAL: 15,701
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.0 GAS VAL: 78,221 GAS VAL: 57,582
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: 187,810 WI TOTAL: 114,530 RI TOTAL: 73,280

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

40,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .001 De/Dt: 5.6 /
GAS: 84.3 D B: .759 De/Dt: 7.2 / 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: 161,340
LAST YR RI VAL: 87,680
LAST YR 8/8 VAL: 249,020

LAST YR OIL PROD: 415
LAST YR GAS PROD: 32,085

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/14/2026 MNRLKLUM

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 5/19/2026 MNRLEPUT

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 - 574

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	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	417	16,916	0	45.76	2.50	2.50	.00	15132
				2	388	16,010	0	46.40	2.50	2.50	.00	14277
				3	364	15,195	0	47.07	2.50	2.50	.00	13587
				4	342	14,458	0	47.72	2.50	2.50	.00	12942
				5	321	13,790	0	48.40	2.50	2.50	.00	12321
				6	304	13,178	0	49.07	2.50	2.50	.00	11830
				7	287	12,620	0	49.07	2.50	2.50	.00	11168
				8	272	12,106	0	49.07	2.50	2.50	.00	10584
01	WHEELER COUNTY APPRA	1.000000	147,140	9	259	11,632	0	49.07	2.50	2.50	.00	10078
02	WHEELER COUNTY	1.000000	147,140	10	247	11,193	0	49.07	2.50	2.50	.00	9612
03	WHEELER CO RD & BRID	1.000000	147,140	11	235	10,786	0	49.07	2.50	2.50	.00	9145
04	WHEELER CO LATERAL R	1.000000	147,140	12	225	10,408	0	49.07	2.50	2.50	.00	8755
05	WATER DISTRICT	1.000000	147,140	13	216	10,055	0	49.07	2.50	2.50	.00	8405
10	HOSPITAL DISTRICT #1	1.000000	147,140	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	147,140		3,877	168,347	0					147,836

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	33536	0	48668	27930	20,738	19,339	11899
				2	31740	0	46017	27930	18,087	14,666	9868
				3	30125	0	43712	27930	15,782	11,128	8222
				4	28663	0	41605	27930	13,675	8,384	6865
				5	27339	0	39660	27930	11,730	6,254	5740
				6	26126	0	37956	27930	10,026	4,649	4819
				7	25020	0	36188	27930	8,258	3,329	4030
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		8	24001	0	34585	27930	6,655	2,333	3379
YRS FLAT:	FMVF:	8/8 RES:		9	23061	0	33139	27930	5,209	1,588	2840
				10	22190	0	31802	27930	3,872	1,026	2391
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.92			11	21384	0	30529	27930	2,599	600	2013
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.92			12	20634	0	29389	27930	1,459	293	1700
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	19934	0	28339	27930	409	71	1438
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				333753	0	481589	363090	118,499	73,660	65204

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 7.35	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 22,612	RI OIL VAL: 20,016	
28,500				WI PAYOUT: 5.2	GAS VAL: 51,048	GAS VAL: 45,188	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 147,140	WI TOTAL: 81,940	RI TOTAL: 65,200	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .786 De/Dt: 6.8 / 3.0
GAS: 47.7 D B: .984 De/Dt: 5.5 / 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: 41,490
LAST YR RI VAL: 21,630
LAST YR 8/8 VAL: 63,120

LAST YR OIL PROD: 455
LAST YR GAS PROD: 15,904

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: 6/05/2026 MNRLEPUT

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#, 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	12,520	0	45.76	2.62	2.62	.00	0
ALT JOB#:	UNIT.....:	2	0	11,786	0	46.40	2.62	2.62	.00	0
ALT LSE#:	HCG.....:	3	0	11,129	0	47.07	2.62	2.62	.00	0
ALT RRC#:	GRAPH.....:	4	0	10,537	0	47.72	2.62	2.62	.00	0
		5	0	9,995	0	48.40	2.62	2.62	.00	0
		6	0	9,505	0	49.07	2.62	2.62	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	65,472	0				0

01	WHEELER COUNTY APPRA	1.000000	55,310							
02	WHEELER COUNTY	1.000000	55,310							
03	WHEELER CO RD & BRID	1.000000	55,310	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	55,310	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	55,310	1	25080	0	25080	18620	6,460	6,024
10	HOSPITAL DISTRICT #1	1.000000	55,310	2	23610	0	23610	18620	4,990	4,046
28	FORT ELLIOTT ISD	1.000000	55,310	3	22294	0	22294	18620	3,674	2,591
				4	21108	0	21108	18620	2,488	1,525
				5	20022	0	20022	18620	1,402	747
				6	19040	0	19040	18620	420	195
					=====	=====	=====	=====	=====	=====
					131154	0	131154	111720	19,434	15,128
										28531

					\$/BBLRESV:	.00	EQUIP VAL:	11,652		
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:	15,128	GAS VAL:	28,531
					RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	55,310	WI TOTAL:	26,780	RI TOTAL:	28,530
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
19,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: 35.4 D B: .830 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: 43,120
LAST YR RI VAL: 32,210
LAST YR 8/8 VAL: 75,330

LAST YR OIL PROD: 2
LAST YR GAS PROD: 14,527

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 3/21/2026 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:
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
				1	244		9,700		0	45.76	2.02	2.02	.00	8374
				2	234		9,408		0	46.40	2.02	2.02	.00	8143
				3	226		9,127		0	47.07	2.02	2.02	.00	7978
				4	216		8,853		0	47.72	2.02	2.02	.00	7731
				5	208		8,588		0	48.40	2.02	2.02	.00	7550
				6	202		8,329		0	49.07	2.02	2.02	.00	7434
				7	193		8,080		0	49.07	2.02	2.02	.00	7103
				8	187		7,838		0	49.07	2.02	2.02	.00	6882
01	WHEELER COUNTY APPRA	1.000000	110,030	9	181		7,602		0	49.07	2.02	2.02	.00	6661
02	WHEELER COUNTY	1.000000	110,030	10	176		7,374		0	49.07	2.02	2.02	.00	6477
03	WHEELER CO RD & BRID	1.000000	110,030	11	172		7,152		0	49.07	2.02	2.02	.00	6330
04	WHEELER CO LATERAL R	1.000000	110,030	12	167		6,937		0	49.07	2.02	2.02	.00	6146
05	WATER DISTRICT	1.000000	110,030	13	162		6,729		0	49.07	2.02	2.02	.00	5962
10	HOSPITAL DISTRICT #1	1.000000	110,030	14	156		6,528		0	49.07	2.02	2.02	.00	5741
22	WHEELER ISD	1.000000	110,030	15	151		6,332		0	49.07	2.02	2.02	.00	5557
				16	146		6,142		0	49.07	2.02	2.02	.00	5373
				17	145		5,958		0	49.07	2.02	2.02	.00	5336
				18	141		5,778		0	49.07	2.02	2.02	.00	5189
				19	137		5,605		0	49.07	2.02	2.02	.00	5042
				20	133		5,436		0	49.07	2.02	2.02	.00	4895
				21	132		5,274		0	49.07	2.02	2.02	.00	4858
				22	128		5,115		0	49.07	2.02	2.02	.00	4711
				23	124		4,962		0	49.07	2.02	2.02	.00	4564

*** PARAMETERS *** 3,961 162,847 0 144,037

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

OIL WELLHEAD PRICE: 63.41 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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	14696	0	23070	11760	11,310	10,547	7202
				2	14253	0	22396	11760	10,636	8,625	6133
				3	13827	0	21805	11760	10,045	7,082	5238
				4	13412	0	21143	11760	9,383	5,753	4455
				5	13011	0	20561	11760	8,801	4,692	3801
				6	12618	0	20052	11760	8,292	3,845	3251
				7	12241	0	19344	11760	7,584	3,058	2751
				8	11875	0	18757	11760	6,997	2,453	2340
12,000				9	11517	0	18178	11760	6,418	1,956	1989
				10	11172	0	17649	11760	5,889	1,561	1695
				11	10835	0	17165	11760	5,405	1,246	1446
				12	10510	0	16656	11760	4,896	981	1230
				13	10194	0	16156	11760	4,396	766	1047
				14	9890	0	15631	11760	3,871	587	888
				15	9593	0	15150	11760	3,390	447	755
				16	9305	0	14678	11760	2,918	334	642
				17	9026	0	14362	11760	2,602	259	551
				18	8754	0	13943	11760	2,183	190	470
				19	8492	0	13534	11760	1,774	133	400
				20	8236	0	13131	11760	1,371	90	340
				21	7990	0	12848	11760	1,088	62	291
				22	7749	0	12460	11760	700	35	248
				23	7517	0	12081	11760	321	14	211

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.300 De/Dt: 4.1 / 3.0
GAS: 27.0 D B: .001 De/Dt: 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):

\$/BBLRESV: 6.79 EQUIP VAL: 7,943
\$/BBLPROD: 0 WI OIL VAL: 20,169 RI OIL VAL: 17,463
WI PAYOUT: 6.6 GAS VAL: 34,547 GAS VAL: 29,911
RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 110,030 WI TOTAL: 62,660 RI TOTAL: 47,370

LAST YR OIL PROD: 135
LAST YR GAS PROD: 9,783

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	98	30,604	0	45.76	1.97	1.97	.00 3253
ALT FRZ.: ALT G\$ RRC:				2	93	29,140	0	46.40	1.97	1.97	.00 3130
ALT JOB#: UNIT.....:				3	84	27,817	0	47.07	1.97	1.97	.00 2868
ALT LSE#: HCG.....:				4	81	26,611	0	47.72	1.97	1.97	.00 2804
ALT RRC#: GRAPH.....:				5	72	25,510	0	48.40	1.97	1.97	.00 2528
				6	70	24,500	0	49.07	1.97	1.97	.00 2492
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	64	23,568	0	49.07	1.97	1.97	.00 2278
---	-----	-----	-----	8	60	22,708	0	49.07	1.97	1.97	.00 2136
01	WHEELER COUNTY APPRA	1.000000	289,980	9	58	21,911	0	49.07	1.97	1.97	.00 2065
02	WHEELER COUNTY	1.000000	289,980	10	57	21,170	0	49.07	1.97	1.97	.00 2029
03	WHEELER CO RD & BRID	1.000000	289,980	11	48	20,477	0	49.07	1.97	1.97	.00 1709
04	WHEELER CO LATERAL R	1.000000	289,980	12	47	19,832	0	49.07	1.97	1.97	.00 1673
05	WATER DISTRICT	1.000000	289,980	13	46	19,227	0	49.07	1.97	1.97	.00 1637
10	HOSPITAL DISTRICT #1	1.000000	289,980	14	45	18,650	0	49.07	1.97	1.97	.00 1602
28	FORT ELLIOTT ISD	1.000000	289,980	15	44	18,091	0	49.07	1.97	1.97	.00 1566
				16	36	17,548	0	49.07	1.97	1.97	.00 1282
				17	35	17,022	0	49.07	1.97	1.97	.00 1246
				18	34	16,511	0	49.07	1.97	1.97	.00 1210
				19	33	16,016	0	49.07	1.97	1.97	.00 1175
				20	32	15,536	0	49.07	1.97	1.97	.00 1139
				21	31	15,070	0	49.07	1.97	1.97	.00 1104
				22	30	14,618	0	49.07	1.97	1.97	.00 1068
				23	27	14,179	0	49.07	1.97	1.97	.00 961
				24	24	13,754	0	49.07	1.97	1.97	.00 854
*** PARAMETERS ***				25	23	13,341	0	49.07	1.97	1.97	.00 819
				26	22	12,941	0	49.07	1.97	1.97	.00 783
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	21	12,553	0	49.07	1.97	1.97	.00 748
YRS FLAT:	FMVF:	8/8 RES:		28	20	12,176	0	49.07	1.97	1.97	.00 712
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.30					1,335	541,081	0				46,871
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30											
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	43737	0	46990	11760	35,230	32,852	16656
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	41644	0	44774	11760	33,014	26,771	13923
-----	-----	-----	-----	3	39754	0	42622	11760	30,862	21,761	11626
12,000				4	38030	0	40834	11760	29,074	17,827	9770
-----	-----	-----	-----	5	36457	0	38985	11760	27,225	14,515	8182
				6	35013	0	37505	11760	25,745	11,935	6905
				7	33681	0	35959	11760	24,199	9,756	5808
				8	32452	0	34588	11760	22,828	8,002	4899
				9	31313	0	33378	11760	21,618	6,590	4147
				10	30254	0	32283	11760	20,523	5,440	3519
				11	29264	0	30973	11760	19,213	4,429	2961
ALT JAN 1 HYPERBOLIC FORECAST:				12	28342	0	30015	11760	18,255	3,659	2517
OIL: .3 D B: .726 De/Dt: 7.2 / 3.0				13	27478	0	29115	11760	17,355	3,025	2143
GAS: 86.0 D B: 1.077 De/Dt: 4.9 / 3.0				14	26653	0	28255	11760	16,495	2,500	1823
PRD: M B: De/Dt: /				15	25854	0	27420	11760	15,660	2,064	1553
				16	25078	0	26360	11760	14,600	1,673	1309
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	17	24326	0	25572	11760	13,812	1,377	1114
SERV WELLS:		EQ SCH#:	VAL:	18	23596	0	24806	11760	13,046	1,131	948
INJ WELLS:		EQ SCH#:	VAL:	19	22889	0	24064	11760	12,304	927	806
COMPRESSRS:	HP:		VAL:	20	22203	0	23342	11760	11,582	759	686
OTHER EQ VALUE(RCNLD):				21	21537	0	22641	11760	10,881	620	583
				22	20891	0	21959	11760	10,199	505	497
				23	20263	0	21224	11760	9,464	408	421
LAST YR WI VAL: 331,210				24	19656	0	20510	11760	8,750	327	357
LAST YR RI VAL: 161,100				25	19066	0	19885	11760	8,125	265	304
LAST YR 8/8 VAL: 492,310				26	18494	0	19277	11760	7,517	213	258
				27	17940	0	18688	11760	6,928	171	220
				28	17401	0	18113	11760	6,353	136	186
LAST YR OIL PROD: 43				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 29,333					773266	0	820137	329280	490,857	179,638	104121
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.60		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 10,266		RI OIL VAL: 5,951		
MC1:					WI PAYOUT: 6.2		GAS VAL: 169,372		GAS VAL: 98,170		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 289,980	WI TOTAL: 185,860		RI TOTAL: 104,120			

REMARKS1: PREV OP APACHE
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 MNRLTSIF			
LEASE#, NAME.....: 400403 - BRITT RANCH UNIT #3704				FULL WI DECIMAL = .812500				#WELLS: 1			
RRC#, WELL#.....: 239461 - 3704 RRC DIST...: 10				FULL RI DECIMAL = .187500				DEPTH: 15920			
OPERATOR#, AGENT#: 676084 - 40											
OPERATOR NAME.....: PRESIDIO PETROLEUM L											
GAS FIELD#.....: 86125250											
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON											
				YR	OIL	8/8 ANNUAL PRDCTN	GAS	8/8 ANNUAL PRDCTN	PRD	OIL	WI OIL REVENUE
				1	65	27,629		0	45.76	1.53	1.53 .00 2417
ALT FRZ.: ALT G\$ RRC:				2	51	26,738		0	46.40	1.52	1.52 .00 1948
ALT JOB#: UNIT.....:				3	41	25,917		0	47.07	1.52	1.52 .00 1571
ALT LSE#: HCG.....:				4	32	25,139		0	47.72	1.52	1.52 .00 1266
ALT RRC#: GRAPH.....:				5	25	24,385		0	48.40	1.52	1.52 .00 1021
				6	20	23,653		0	49.07	1.52	1.52 .00 823
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	16	22,943		0	49.07	1.52	1.52 .00 654
---	-----	-----	-----	8	13	22,255		0	49.07	1.52	1.52 .00 520
01	WHEELER COUNTY APPRA	1.000000	159,180	9	10	21,587		0	49.07	1.52	1.52 .00 413
02	WHEELER COUNTY	1.000000	159,180	10	8	20,939		0	49.07	1.52	1.52 .00 329
03	WHEELER CO RD & BRID	1.000000	159,180	11	6	20,311		0	49.07	1.52	1.52 .00 261
04	WHEELER CO LATERAL R	1.000000	159,180	12	5	19,702		0	49.07	1.52	1.52 .00 208
05	WATER DISTRICT	1.000000	159,180	13	4	19,111		0	49.07	1.52	1.52 .00 165
10	HOSPITAL DISTRICT #1	1.000000	159,180	14	3	18,538		0	49.07	1.52	1.52 .00 131
28	FORT ELLIOTT ISD	1.000000	159,180	15	2	17,982		0	49.07	1.52	1.52 .00 104
				16	2	17,443		0	49.07	1.52	1.52 .00 83
				17	1	16,920		0	49.07	1.52	1.52 .00 66
				18	1	16,412		0	49.07	1.52	1.52 .00 52
				19	1	15,920		0	49.07	1.52	1.52 .00 42
				20	0	15,442		0	49.07	1.52	1.52 .00 33
				21	0	14,979		0	49.07	1.52	1.52 .00 26
				22	0	14,530		0	49.07	1.52	1.52 .00 21
				23	0	14,094		0	49.07	1.52	1.52 .00 17
*** PARAMETERS ***				24	0	13,671		0	49.07	1.52	1.52 .00 13
				25	0	13,261		0	49.07	1.52	1.52 .00 10
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	0	12,863		0	49.07	1.52	1.52 .00 8
YRS FLAT: FMVF: 8/8 RES:				27	0	12,477		0	49.07	1.52	1.52 .00 7
				28	0	12,103		0	49.07	1.52	1.52 .00 5
				=====	=====	=====		=====			=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.78					306	526,944		0			12,214
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78											
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	34346	0	36763	15190	21,573	20,117	7946
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	33021	0	34969	15190	19,779	16,038	6630
-----				3	32007	0	33578	15190	18,388	12,965	5585
15,500 .2				4	31047	0	32313	15190	17,123	10,499	4714
-----				5	30115	0	31136	15190	15,946	8,502	3985
20.5 99				6	29211	0	30034	15190	14,844	6,882	3371
				7	28335	0	28989	15190	13,799	5,563	2854
				8	27485	0	28005	15190	12,815	4,492	2419
				9	26660	0	27073	15190	11,883	3,622	2051
				10	25860	0	26189	15190	10,999	2,916	1741
				11	25084	0	25345	15190	10,155	2,341	1478
ALT JAN 1 HYPERBOLIC FORECAST:				12	24332	0	24540	15190	9,350	1,874	1255
OIL: M B: De/Dt: /				13	23602	0	23767	15190	8,577	1,495	1066
GAS: 77.0 D B: 1.500 De/Dt: 3.3 / 3.0				14	22894	0	23025	15190	7,835	1,187	906
PRD: M B: De/Dt: /				15	22208	0	22312	15190	7,122	939	771
				16	21542	0	21625	15190	6,435	738	654
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	20896	0	20962	15190	5,772	575	557
SERV WELLS: EQ SCH#: VAL:				18	20269	0	20321	15190	5,131	445	473
INJ WELLS: EQ SCH#: VAL:				19	19661	0	19703	15190	4,513	340	403
COMPRESSRS: HP: VAL:				20	19071	0	19104	15190	3,914	256	343
OTHER EQ VALUE(RCNLD):				21	18499	0	18525	15190	3,335	190	291
				22	17945	0	17966	15190	2,776	137	248
				23	17406	0	17423	15190	2,233	96	211
LAST YR WI VAL: 71,580				24	16884	0	16897	15190	1,707	64	179
LAST YR RI VAL: 26,650				25	16377	0	16387	15190	1,197	39	152
LAST YR 8/8 VAL: 98,230				26	15886	0	15894	15190	704	20	130
				27	15409	0	15416	15190	226	5	110
				28	14947	0	14952	15190	-238	-5	94
LAST YR OIL PROD: 97				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 26,225					650999	0	663213	425320	237,893	102,332	50617
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 7.58		EQUIP VAL: 6,224				
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 11,564		WI OIL VAL: 1,885		RI OIL VAL: 932		
MC1:					WI PAYOUT: 6.1		GAS VAL: 100,447		GAS VAL: 49,685		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 159,180		WI TOTAL: 108,560		RI TOTAL: 50,620		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
8,600			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 4/15/2026 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 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:	2	97	22,123	0	46.40	2.71	2.71	.00	3467
ALT JOB#:	UNIT.....:	3	89	21,384	0	47.07	2.71	2.71	.00	3235
ALT LSE#:	HCG.....:	4	82	20,707	0	47.72	2.70	2.70	.00	3018
ALT RRC#:	GRAPH.....:	5	75	20,081	0	48.40	2.70	2.70	.00	2816

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6	5	4	3	2	1	0
---	-----	-----	-----	8	59	18,328	0	49.07	2.70	2.70	.00
01	WHEELER COUNTY APPRA	1.000000	240,880	9	54	17,778	0	49.07	2.70	2.70	.00
02	WHEELER COUNTY	1.000000	240,880	10	50	17,245	0	49.07	2.70	2.70	.00
03	WHEELER CO RD & BRID	1.000000	240,880	11	46	16,728	0	49.07	2.70	2.70	.00
04	WHEELER CO LATERAL R	1.000000	240,880	12	42	16,226	0	49.07	2.70	2.70	.00
05	WATER DISTRICT	1.000000	240,880	13	38	15,739	0	49.07	2.70	2.70	.00
10	HOSPITAL DISTRICT #1	1.000000	240,880	14	35	15,267	0	49.07	2.70	2.70	.00
28	FORT ELLIOTT ISD	1.000000	240,880	15	32	14,809	0	49.07	2.70	2.70	.00

*** PARAMETERS ***

MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:		8/8 RES:		1,159	414,042	0		43,382

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.16		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.16	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	--	-----	-----	-----	-----	-----	-----	-----
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	47603	0	51319	22050	29,269	27,294	14670
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	45934	0	49401	22050	27,351	22,178	12387

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	5	6	7	8	9	10	11	12
-----	-----	-----	-----	4	42835	0	45853	22050	23,803	14,594	8847	18,750
22,500	.3	-----	-----	5	41540	0	44356	22050	22,306	11,893	7507	18,750
-----	-----	-----	-----	6	40295	0	42921	22050	20,871	9,676	6372	18,750
-----	-----	-----	-----	7	39087	0	41503	22050	19,453	7,842	5405	18,750
-----	8.0 99	-----	-----	8	37914	0	40137	22050	18,087	6,340	4585	18,750

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/	15	30634	0	31874	22050	9,824	1,295	1456
GAS:	64.0	D	B: 1.500	De/Dt: 3.6 / 3.0	16	29716	0	30857	22050	8,807	1,009	1236
PRD:	M	B:	De/Dt:	/	17	28824	0	29874	22050	7,824	780	1050

PROD WELLS:	1	EQ	SCH#: 31	VAL:	16,000	19	27122	0	28010	22050	5,960	449	757
SERV WELLS:		EQ	SCH#:	VAL:		20	26309	0	27126	22050	5,076	332	643
INJ WELLS:		EQ	SCH#:	VAL:		21	25519	0	26271	22050	4,221	240	547
COMPRESSRS:		HP:		VAL:		22	24753	0	25445	22050	3,395	168	465
OTHER EO VALUE(RCNLD):						23	24011	0	24647	22050	2,597	112	394

LAST YR WI VAL :	112,760	26	21913	0	22408	22050	358	10	242
LAST YR RI VAL :	86,170		=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL :	198,930		857010	0	900392	573300	327,092	141,830	94657

		\$/BBLRESV:	7.70	EQUIP VAL:	4,391				
LAST YR OIL PROD:	113	\$/BBLPROD:	29,713	WI OIL VAL:	6,834	RI OIL VAL:		4,561	
LAST YR GAS PROD:	23,656	WI PAYOUT:	5.9	GRD VAL:	134,996	GAS VAL:		90,096	
		RI PAYOUT:	6.7	PRD VAL:	0	PRD VAL:		0	

REMARKS1: TY26 LOE RENDERED	8/8 VALUE:	240,880	WI TOTAL:	146,220	RI TOTAL:	94,660
REMARKS2: TY25: LOE RENDERED						
MC1:						
MC2:						

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,

GAS FIELD#..... 01812500

GAS FIELD NAME... ALLISON-BRITT (12350)

8/8 ANNUAL 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.....

1 135 7,235 0 45.76 2.51 2.51 .00 4666

2 130 6,790 0 46.40 2.51 2.51 .00 4556

3 120 6,394 0 47.07 2.51 2.51 .00 4267

4 116 6,038 0 47.72 2.51 2.51 .00 4181

5 108 5,716 0 48.40 2.51 2.51 .00 3948

6 105 5,425 0 49.07 2.51 2.51 .00 3892

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 96 5,160 0 49.07 2.51 2.51 .00 3558

8 93 4,917 0 49.07 2.51 2.51 .00 3447

01 WHEELER COUNTY APPRA 1.000000 70,120 9 93 4,693 0 49.07 2.51 2.51 .00 3447

02 WHEELER COUNTY 1.000000 70,120 10 84 4,490 0 49.07 2.51 2.51 .00 3113

03 WHEELER CO RD & BRID 1.000000 70,120 11 81 4,302 0 49.07 2.51 2.51 .00 3002

04 WHEELER CO LATERAL R 1.000000 70,120 12 79 4,127 0 49.07 2.51 2.51 .00 2928

05 WATER DISTRICT 1.000000 70,120 13 76 3,965 0 49.07 2.51 2.51 .00 2817

10 HOSPITAL DISTRICT #1 1.000000 70,120 14 72 3,810 0 49.07 2.51 2.51 .00 2669

28 FORT ELLIOTT ISD 1.000000 70,120

=====

1,388 73,062 0 50,491

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 13717 0 18383 9800 8,583 8,004 5576

2 12873 0 17429 9800 7,629 6,186 4639

3 12123 0 16390 9800 6,590 4,647 3825

4 11448 0 15629 9800 5,829 3,574 3200

5 10837 0 14785 9800 4,985 2,658 2655

6 10285 0 14177 9800 4,377 2,029 2233

7 9783 0 13341 9800 3,541 1,428 1844

8 9322 0 12769 9800 2,969 1,041 1548

9 8898 0 12345 9800 2,545 776 1312

10 8513 0 11626 9800 1,826 484 1084

11 8156 0 11158 9800 1,358 313 913

12 7825 0 10753 9800 953 191 772

13 7517 0 10334 9800 534 93 650

14 7224 0 9893 9800 93 14 546

=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 138521 0 189012 137200 51,812 31,438 30797

10,000

\$/BBLRESV: 8.01 EQUIP VAL: 7,886

\$/BBLPROD: 0 WI OIL VAL: 8,398 RI OIL VAL: 8,227

WI PAYOUT: 6.4 GAS VAL: 23,040 GAS VAL: 22,570

RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 70,120 WI TOTAL: 39,320 RI TOTAL: 30,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .956 De/Dt: 5.6 / 3.0

GAS: 20.5 D B: .837 De/Dt: 6.3 / 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: 375,330

LAST YR RI VAL: 161,090

LAST YR 8/8 VAL: 536,420

LAST YR OIL PROD: 19

LAST YR GAS PROD: 13,668

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 4/20/2026 MNRLTSIF

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

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.....

1 519 31,137 0 45.76 3.07 3.07 .00 19356

2 477 26,913 0 46.40 3.07 3.07 .00 18038

3 438 23,485 0 47.07 3.07 3.07 .00 16803

4 403 20,668 0 47.72 3.06 3.06 .00 15673

5 371 18,322 0 48.40 3.06 3.06 .00 14634

6 339 16,349 0 49.07 3.06 3.06 .00 13557

7 312 14,676 0 49.07 3.06 3.06 .00 12478

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 209,420

02 WHEELER COUNTY 1.000000 209,420

03 WHEELER CO RD & BRID 1.000000 209,420

04 WHEELER CO LATERAL R 1.000000 209,420

05 WATER DISTRICT 1.000000 209,420

10 HOSPITAL DISTRICT #1 1.000000 209,420

25 KELTON ISD 1.000000 209,420

2,859 151,550 0 110,539

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 77906 0 97262 48510 48,752 45,462 20678

2 67338 0 85376 48510 36,866 29,894 15922

3 58761 0 75564 48510 27,054 19,076 12361

4 51544 0 67217 48510 18,707 11,470 9645

5 45693 0 60327 48510 11,817 6,300 7594

6 40773 0 54330 48510 5,820 2,699 5999

7 36600 0 49078 48510 568 229 4753

378615 0 489154 339570 149,584 115,130 76952

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 11.17 EQUIP VAL: 17,339

\$/BBLPROD: 0 WI OIL VAL: 26,017 RI OIL VAL: 17,390

WI PAYOUT: 4.1 GAS VAL: 89,113 GAS VAL: 59,562

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 209,420 WI TOTAL: 132,470 RI TOTAL: 76,950

OIL WELLHEAD PRICE: 63.41 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

49,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.5 D B: .001 De/Dt: 8.0 /

GAS: 92.0 D B: .480 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: 136,950

LAST YR RI VAL: 79,210

LAST YR 8/8 VAL: 216,160

LAST YR OIL PROD: 483

LAST YR GAS PROD: 32,599

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 3/22/2026 MNRLTSIF

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: 1 350 26,446 0 45.76 2.96 2.96 .00 12985
ALT JOB#: UNIT.....: 2 332 24,747 0 46.40 2.96 2.96 .00 12489
ALT LSE#: HCG.....: 3 318 23,242 0 47.07 2.96 2.96 .00 12136
ALT RRC#: GRAPH.....: 4 305 21,900 0 47.72 2.96 2.96 .00 11800
5 292 20,692 0 48.40 2.95 2.95 .00 11458
6 281 19,607 0 49.07 2.95 2.95 .00 11179

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 271 18,621 0 49.07 2.95 2.95 .00 10781
8 263 17,725 0 49.07 2.95 2.95 .00 10463
01 WHEELER COUNTY APPRA 1.000000 269,670 9 252 16,904 0 49.07 2.95 2.95 .00 10025
02 WHEELER COUNTY 1.000000 269,670 10 244 16,150 0 49.07 2.95 2.95 .00 9707
03 WHEELER CO RD & BRID 1.000000 269,670 11 237 15,459 0 49.07 2.95 2.95 .00 9429
04 WHEELER CO LATERAL R 1.000000 269,670 12 228 14,821 0 49.07 2.95 2.95 .00 9071
05 WATER DISTRICT 1.000000 269,670 13 221 14,232 0 49.07 2.95 2.95 .00 8792
10 HOSPITAL DISTRICT #1 1.000000 269,670 14 216 13,680 0 49.07 2.95 2.95 .00 8593
28 FORT ELLIOTT ISD 1.000000 269,670 15 210 13,172 0 49.07 2.95 2.95 .00 8355
16 204 12,695 0 49.07 2.95 2.95 .00 8116
17 198 12,246 0 49.07 2.95 2.95 .00 7877
18 192 11,833 0 49.07 2.95 2.95 .00 7638
===== 4,614 314,172 0 180,894

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 63466 0 76451 35280 41,171 38,392 16715
2 59388 0 71877 35280 36,597 29,675 13784
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 3 55777 0 67913 35280 32,633 23,009 11425
YRS FLAT: FMVF: 8/8 RES: 4 52556 0 64356 35280 29,076 17,827 9496
5 49489 0 60947 35280 25,667 13,685 7889
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.45 6 46894 0 58073 35280 22,793 10,567 6593
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45 7 44536 0 55317 35280 20,037 8,078 5510
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 8 42393 0 52856 35280 17,576 6,161 4618
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 9 40430 0 50455 35280 15,175 4,626 3866
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 10 38626 0 48333 35280 13,053 3,460 3250
11 36973 0 46402 35280 11,122 2,564 2737
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 12 35448 0 44519 35280 9,239 1,852 2303
13 34039 0 42831 35280 7,551 1,316 1944
36,000 14 32719 0 41312 35280 6,032 914 1644
15 31504 0 39859 35280 4,579 604 1392
16 30363 0 38479 35280 3,199 367 1179
17 29289 0 37166 35280 1,886 188 999
18 28301 0 35939 35280 659 57 847
===== 752191 0 933085 635040 298,045 163,342 96191

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 8.47 EQUIP VAL: 10,138
OIL: 1.0 D B: 1.269 De/Dt: 4.8 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 31,666 RI OIL VAL: 18,648
GAS: 75.0 D B: .864 De/Dt: 6.6 / 3.0 WI PAYOUT: 5.4 GAS VAL: 131,675 GAS VAL: 77,543
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: 269,670 WI TOTAL: 173,480 RI TOTAL: 96,190
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 137,780
LAST YR RI VAL: 86,150
LAST YR 8/8 VAL: 223,930

LAST YR OIL PROD: 405
LAST YR GAS PROD: 27,588

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
7,900		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:	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: 386

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....				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	15,560	1	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					3168	0	3168	6174	-3,006	-2,803	685				
					3168	0	3168	6174	3,006-	2,803-	685				

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 15,560
\$ / 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: 685
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,560 WI TOTAL: 14,870 RI TOTAL: 690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
6,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 5.0 D B: .764 De/Dt: 16.9 / 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: 14,870
LAST YR RI VAL: 790
LAST YR 8/8 VAL: 15,660

LAST YR OIL PROD: 20
LAST YR GAS PROD: 1,482

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/07/2026 MNRLTSIF

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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	16,665	0	45.80	2.49	2.49	.00	0
ALT JOB#:	UNIT.....:	2	0	15,664	0	46.45	2.49	2.49	.00	0
ALT LSE#:	HCG.....:	3	0	14,724	0	47.09	2.49	2.49	.00	0
ALT RRC#:	GRAPH.....:	4	0	13,839	0	47.77	2.49	2.49	.00	0
		5	0	13,010	0	48.44	2.49	2.49	.00	0
		6	0	12,229	0	49.11	2.49	2.49	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	11,493	0	49.11	2.49	2.49	.00	0
---	-----	-----	-----	8	0	10,805	0	49.11	2.49	2.49	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	111,980	9	0	10,157	0	49.11	2.49	2.49	.00	0
				10	0	9,546	0	49.11	2.49	2.49	.00	0
				11	0	8,974	0	49.11	2.49	2.49	.00	0
				12	0	8,435	0	49.11	2.49	2.49	.00	0
				13	0	7,930	0	49.11	2.49	2.49	.00	0
				14	0	7,454	0	49.11	2.49	2.49	.00	0

=====

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

1	35465	0	35465	15680	19,785	18,450	5649
2	33335	0	33335	15680	17,655	14,316	4657
3	31334	0	31334	15680	15,654	11,038	3840
4	29451	0	29451	15680	13,771	8,444	3166

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	5	27687	0	27687	15680	12,007	6,402	2611
YRS FLAT:	FMVF:	8/8 RES:	6	26025	0	26025	15680	10,345	4,796	2152
			7	24458	0	24458	15680	8,778	3,539	1775
			8	22994	0	22994	15680	7,314	2,564	1463
			9	21615	0	21615	15680	5,935	1,809	1207
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.91		10	20315	0	20315	15680	4,635	1,229	995
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.91		11	19098	0	19098	15680	3,418	788	821
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		12	17951	0	17951	15680	2,271	455	676
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	16876	0	16876	15680	1,196	208	558
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	15863	0	15863	15680	183	28	460

=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	342467	0	342467	219520	122,947	74,066	30030
---	-----	-----	-----	---	---	---	---	---	---	---

16,000

\$/BBLRESV:	.00	EQUIP VAL:	7,886		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	5.3	GAS VAL:	74,066	GAS VAL:	30,030
RI PAYOUT:	5.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE: 111,980 WI TOTAL: 81,950 RI TOTAL: 30,030

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 47.1 D B: .001 De/Dt: 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: 62,330
LAST YR RI VAL: 27,820
LAST YR 8/8 VAL: 90,150

LAST YR OIL PROD: 2
LAST YR GAS PROD: 18,403

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574
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
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	2,224	45.76	1.90	1.90	.00	0
01	WHEELER COUNTY APPRA	1.000000	24,260	0	2,224	0					0
02	WHEELER COUNTY	1.000000	24,260								
03	WHEELER CO RD & BRID	1.000000	24,260								
04	WHEELER CO LATERAL R	1.000000	24,260								
05	WATER DISTRICT	1.000000	24,260								
10	HOSPITAL DISTRICT #1	1.000000	24,260								
25	KELTON ISD	1.000000	24,260								
				8/8 VALUE:	24,260	WI TOTAL:	23,240			RI TOTAL:	1,020

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.4 D B: .564 De/Dt: 8.8 / 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: 23,240
LAST YR RI VAL: 1,340
LAST YR 8/8 VAL: 24,580

LAST YR OIL PROD: 17
LAST YR GAS PROD: 21,832

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/21/2026 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)

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.....

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	5,049	0	49.07	1.83	1.83	.00	0
01	WHEELER COUNTY APPRA	1.000000	41,720	9	0	4,879	0	49.07	1.83	1.83	.00	0
02	WHEELER COUNTY	1.000000	41,720	10	0	4,719	0	49.07	1.83	1.83	.00	0
03	WHEELER CO RD & BRID	1.000000	41,720	11	0	4,566	0	49.07	1.83	1.83	.00	0
04	WHEELER CO LATERAL R	1.000000	41,720	12	0	4,429	0	49.07	1.83	1.83	.00	0
05	WATER DISTRICT	1.000000	41,720	13	0	4,296	0	49.07	1.83	1.83	.00	0
10	HOSPITAL DISTRICT #1	1.000000	41,720	14	0	4,167	0	49.07	1.83	1.83	.00	0
22	WHEELER ISD	1.000000	41,720	15	0	4,042	0	49.07	1.83	1.83	.00	0
				16	0	3,921	0	49.07	1.83	1.83	.00	0
				17	0	3,803	0	49.07	1.83	1.83	.00	0
				18	0	3,689	0	49.07	1.83	1.83	.00	0
				19	0	3,578	0	49.07	1.83	1.83	.00	0
				20	0	3,471	0	49.07	1.83	1.83	.00	0
				=====	=====	=====						=====
					0	96,093	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	9580	0	9580	4900	4,680	4,364	2622
YRS FLAT:	FMVF:	8/8 RES:		2	9141	0	9141	4900	4,241	3,439	2195
				3	8740	0	8740	4900	3,840	2,708	1841
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.14			4	8376	0	8376	4900	3,476	2,131	1548
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.14			5	7998	0	7998	4900	3,098	1,652	1296
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5			6	7694	0	7694	4900	2,794	1,295	1094
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	7412	0	7412	4900	2,512	1,013	924
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	7150	0	7150	4900	2,250	789	782
				9	6909	0	6909	4900	2,009	612	663
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	6683	0	6683	4900	1,783	473	562
-----	-----	-----	-----	11	6466	0	6466	4900	1,566	361	477
5,000				12	6272	0	6272	4900	1,372	275	406
-----	-----	-----	-----	13	6084	0	6084	4900	1,184	206	346
				14	5901	0	5901	4900	1,001	152	294
				15	5724	0	5724	4900	824	109	250
				16	5553	0	5553	4900	653	75	213
				17	5385	0	5385	4900	485	48	181
				18	5224	0	5224	4900	324	28	154
				19	5067	0	5067	4900	167	13	131
				20	4915	0	4915	4900	15	1	112

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 18.9 D B: 1.100 De/Dt: 4.7 / 3.0

PRD: M B: De/Dt: /

\$/BBLRESV: .00

EQUIP VAL: 5,885

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

WI OIL VAL: 0

RI OIL VAL: 0

SERV WELLS: EQ SCH#: VAL:

WI PAYOUT: 7.4

GAS VAL: 19,744

GAS VAL: 16,091

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: 41,720

WI TOTAL: 25,630

RI TOTAL: 16,090

LAST YR WI VAL: 14,880

LAST YR RI VAL: 4,400

LAST YR 8/8 VAL: 19,280

LAST YR OIL PROD:

LAST YR GAS PROD: 8,568

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	1	98	2,452	0	45.76	2.70	2.70	.00	3363
ALT JOB#:	UNIT.....:	2	93	2,268	0	46.40	2.70	2.70	.00	3236
ALT LSE#:	HCG.....:	3	84	2,098	0	47.07	2.70	2.70	.00	2965
ALT RRC#:	GRAPH.....:	4	80	1,938	0	47.72	2.70	2.70	.00	2863
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			355	8,756	0					12,427

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	24,620	1	4965	0	8328	6370	1,958	1,826	2600
02	WHEELER COUNTY	1.000000	24,620	2	4593	0	7829	6370	1,459	1,183	2144
03	WHEELER CO RD & BRID	1.000000	24,620	3	4248	0	7213	6370	843	595	1732
04	WHEELER CO LATERAL R	1.000000	24,620	4	3924	0	6787	6370	417	255	1430
05	WATER DISTRICT	1.000000	24,620	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	24,620		17730	0	30157	25480	4,677	3,859	7906
28	FORT ELLIOTT ISD	1.000000	24,620								

\$/BBLRESV:	5.97	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	1,590
WI PAYOUT:	.0	GAS VAL:	2,269
RI PAYOUT:	3.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	24,620	WI TOTAL:	16,710
		RI TOTAL:	7,910

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
6,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: .644	De/Dt: 7.3 / 3.0
GAS:	7.0 D	B: .001	De/Dt: 7.5 /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,200
LAST YR RI VAL: 23,510
LAST YR 8/8 VAL: 56,710

LAST YR OIL PROD: 198
LAST YR GAS PROD: 2,713

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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.....:	=====	=====	=====					=====
		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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
11,000			
-----	-----	-----	-----

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:	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: 5/19/2026 MNRLEPUT

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 - 574

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	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	35,750	1	64	7,071	0	45.76	2.37	2.37	.00	2344
02	WHEELER COUNTY	1.000000	35,750	2	60	6,657	0	46.40	2.36	2.36	.00	2228
03	WHEELER CO RD & BRID	1.000000	35,750	3	58	6,290	0	47.07	2.36	2.36	.00	2185
04	WHEELER CO LATERAL R	1.000000	35,750	4	56	5,961	0	47.72	2.36	2.36	.00	2139
05	WATER DISTRICT	1.000000	35,750									
10	HOSPITAL DISTRICT #1	1.000000	35,750									
28	FORT ELLIOTT ISD	1.000000	35,750									
					238	25,979	0					8,896

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	13414	0	15758	13230	2,528	2,358	3679
02	12576	0	14804	13230	1,574	1,276	3033
03	11882	0	14067	13230	837	590	2528
04	11261	0	13400	13230	170	105	2112
	49133	0	58029	52920	5,109	4,329	11352
	\$/BBLRESV: 3.49		EQUIP VAL: 20,072				
	\$/BBLPROD: 0		WI OIL VAL: 664		RI OIL VAL: 1,740		
	WI PAYOUT: .0		GAS VAL: 3,665		GAS VAL: 9,612		
	RI PAYOUT: 3.1		PRD VAL: 0		PRD VAL: 0		
	8/8 VALUE: 35,750		WI TOTAL: 24,400		RI TOTAL: 11,350		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.238 De/Dt: 5.0 / 3.0
GAS: 20.0 D B: .988 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 EQ VALUE(RCNLD):

LAST YR WI VAL: 29,130
LAST YR RI VAL: 11,290
LAST YR 8/8 VAL: 40,420

LAST YR OIL PROD: 41
LAST YR GAS PROD: 8,134

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 5/19/2026 MNRLEPUT

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 - 574

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.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

1 172 4,429 0 45.76 2.38 2.38 .00 5944

2 167 4,191 0 46.40 2.37 2.37 .00 5852

3 157 3,976 0 47.07 2.37 2.37 .00 5581

4 152 3,781 0 47.72 2.37 2.37 .00 5478

5 146 3,606 0 48.40 2.37 2.37 .00 5337

6 142 3,444 0 49.07 2.37 2.37 .00 5262

7 138 3,294 0 49.07 2.37 2.37 .00 5114

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 44,220

02 WHEELER COUNTY 1.000000 44,220

03 WHEELER CO RD & BRID 1.000000 44,220

04 WHEELER CO LATERAL R 1.000000 44,220

05 WATER DISTRICT 1.000000 44,220

10 HOSPITAL DISTRICT #1 1.000000 44,220

28 FORT ELLIOTT ISD 1.000000 44,220

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI	OIL
1	172		4,429		0		45.76	2.38	2.38	.00		5944
2	167		4,191		0		46.40	2.37	2.37	.00		5852
3	157		3,976		0		47.07	2.37	2.37	.00		5581
4	152		3,781		0		47.72	2.37	2.37	.00		5478
5	146		3,606		0		48.40	2.37	2.37	.00		5337
6	142		3,444		0		49.07	2.37	2.37	.00		5262
7	138		3,294		0		49.07	2.37	2.37	.00		5114
01	WHEELER COUNTY APPRA	1.000000	44,220	1,074	26,721	0						38,568
02	WHEELER COUNTY	1.000000	44,220									
03	WHEELER CO RD & BRID	1.000000	44,220									
04	WHEELER CO LATERAL R	1.000000	44,220	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	44,220		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
10	HOSPITAL DISTRICT #1	1.000000	44,220	1	7961	0	13905	10780	3,125	2,914	4220	
28	FORT ELLIOTT ISD	1.000000	44,220	2	7502	0	13354	10780	2,574	2,088	3556	
				3	7117	0	12698	10780	1,918	1,353	2966	
				4	6768	0	12246	10780	1,466	899	2508	
				5	6454	0	11791	10780	1,011	539	2119	
				6	6164	0	11426	10780	646	300	1801	
				7	5896	0	11010	10780	230	93	1522	
					47862	0	86430	75460	10,970	8,186	18692	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 44,220

WI TOTAL: 25,530

RI TOTAL: 18,690

\$/BBLRESV: 4.50

\$/BBLPROD: 0

WI PAYOUT: .0

RI PAYOUT: 4.5

EQUIP VAL: 17,339

WI OIL VAL: 3,653

GAS VAL: 4,533

PRD VAL: 0

RI OIL VAL: 8,341

GAS VAL: 10,351

PRD VAL: 0

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT).. P

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 2.77

GAS RI GR PRICE: 2.77

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

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

11,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: 1.340 De/Dt: 4.0 / 3.0

GAS: 12.5 D B: .935 De/Dt: 5.5 / 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: 264,020

LAST YR RI VAL: 113,860

LAST YR 8/8 VAL: 377,880

LAST YR OIL PROD: 183

LAST YR GAS PROD: 3,749

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 5/11/2026 MNRLEPUT

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
ALT FRZ.:	1 63	30,304	0	45.80	2.60	2.60	.00	2174
ALT G\$ RRC:	2 60	28,243	0	46.45	2.60	2.60	.00	2100
ALT JOB#:	3 56	26,325	0	47.09	2.60	2.60	.00	1987
ALT LSE#:	4 48	24,532	0	47.77	2.60	2.60	.00	1727
ALT RRC#:	5 48	22,863	0	48.44	2.60	2.60	.00	1752
	6 44	21,310	0	49.11	2.60	2.60	.00	1628
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 36	19,861	0	49.11	2.60	2.60	.00	1332
---	8 36	18,512	0	49.11	2.60	2.60	.00	1332
82 FT ELLIOTT CISD (HEM 1.000000 215,060	9 36	17,253	0	49.11	2.60	2.60	.00	1332
	10 30	16,080	0	49.11	2.60	2.60	.00	1110
	11 24	14,986	0	49.11	2.60	2.60	.00	888
	12 24	13,968	0	49.11	2.60	2.60	.00	888
	=====	=====	=====					=====
	505	254,237	0					18,250

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 59355	0	61529	31850	29,679	27,676	18870
	2 55319	0	57419	30258	27,161	22,024	15445
	3 51562	0	53549	28745	24,804	17,489	12635
	4 48050	0	49777	27308	22,469	13,777	10304
	5 44781	0	46533	27308	19,225	10,250	8449
	6 41739	0	43367	27308	16,059	7,446	6907
*** PARAMETERS ***	7 38901	0	40233	27308	12,925	5,211	5621
	8 36259	0	37591	27308	10,283	3,605	4607
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	9 33793	0	35125	27308	7,817	2,383	3776
YRS FLAT: FMVF: 8/8 RES:	10 31495	0	32605	27308	5,297	1,404	3075
	11 29353	0	30241	27308	2,933	676	2502
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.03	12 27359	0	28247	27308	939	188	2049
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	497966	0	516216	336625	179,591	112,129	94240
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N							

	\$/BBLRESV: 10.42	EQUIP VAL:	8,695			
	\$/BBLPROD: 0	WI OIL VAL:	3,964	RI OIL VAL:	3,332	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: 4.9	GAS VAL:	108,165	GAS VAL:	90,908	
-----	RI PAYOUT: 5.4	PRD VAL:	0	PRD VAL:	0	
32,500		=====		=====		
1	8/8 VALUE: 215,060	WI TOTAL:	120,820	RI TOTAL:	94,240	
5.0 3						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 7.2 /
GAS: 86.0 D B: .001 De/Dt: 6.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 180,410
LAST YR RI VAL: 129,920
LAST YR 8/8 VAL: 310,330

LAST YR OIL PROD: 118
LAST YR GAS PROD: 32,090

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	99	17,050		0	45.80	1.98	1.98	3401
2	96	16,452		0	46.45	1.98	1.98	3344
3	93	15,903		0	47.09	1.98	1.98	3285
4	91	15,397		0	47.77	1.98	1.98	3260
5	84	14,929		0	48.44	1.98	1.98	3052
6	81	14,481		0	49.11	1.98	1.98	2983
7	79	14,047		0	49.11	1.98	1.98	2910
8	77	13,626		0	49.11	1.98	1.98	2836
9	73	13,217		0	49.11	1.98	1.98	2689
10	71	12,820		0	49.11	1.98	1.98	2615
11	69	12,435		0	49.11	1.98	1.98	2541
12	67	12,062		0	49.11	1.98	1.98	2468
13	65	11,700		0	49.11	1.98	1.98	2394
	1,045	184,119		0				37,778

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	25319	0	28720	19600	9,120	8,505	8967
2	24431	0	27775	19600	8,175	6,628	7607
3	23616	0	26901	19600	7,301	5,148	6462
4	22865	0	26125	19600	6,525	4,001	5505
5	22170	0	25222	19600	5,622	2,998	4662
6	21504	0	24487	19600	4,887	2,265	3971
7	20860	0	23770	19600	4,170	1,681	3381
8	20235	0	23071	19600	3,471	1,217	2879
9	19627	0	22316	19600	2,716	828	2442
10	19038	0	21653	19600	2,053	545	2079
11	18466	0	21007	19600	1,407	324	1769
12	17912	0	20380	19600	780	156	1505
13	17375	0	19769	19600	169	30	1281
	273418	0	311196	254800	56,396	34,326	52510

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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	\$/BBLRESV: 5.32	EQUIP VAL: 8,281		
20,000				\$/BBLPROD: 0	WI OIL VAL: 4,167	RI OIL VAL: 6,375	
				WI PAYOUT: 6.2	GAS VAL: 30,159	GAS VAL: 46,135	
				RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
				8/8 VALUE: 95,120	WI TOTAL: 42,610	RI TOTAL: 52,510	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 3.8 / 3.0
GAS: 47.6 D B: 1.481 De/Dt: 3.6 / 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: 6,970
LAST YR 8/8 VAL: 22,150

LAST YR OIL PROD: 134
LAST YR GAS PROD: 16,917

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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 - 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		211		22,642		0	45.76	1.77	1.77	.00	7845
ALT FRZ.: ALT G\$ RRC:				2		204		21,515		0	46.40	1.77	1.77	.00	7691
ALT JOB#: UNIT.....:				3		197		20,497		0	47.07	1.77	1.77	.00	7534
ALT LSE#: HCG.....:				4		192		19,568		0	47.72	1.77	1.77	.00	7444
ALT RRC#: GRAPH.....:				5		185		18,723		0	48.40	1.77	1.77	.00	7275
				6		180		17,945		0	49.07	1.76	1.76	.00	7176
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		174		17,232		0	49.07	1.76	1.76	.00	6937
---	-----	-----	-----	8		168		16,571		0	49.07	1.76	1.76	.00	6698
01	WHEELER COUNTY APPRA	1.000000	173,350	9		166		15,962		0	49.07	1.76	1.76	.00	6618
02	WHEELER COUNTY	1.000000	173,350	10		156		15,394		0	49.07	1.76	1.76	.00	6220
03	WHEELER CO RD & BRID	1.000000	173,350	11		156		14,867		0	49.07	1.76	1.76	.00	6220
04	WHEELER CO LATERAL R	1.000000	173,350	12		147		14,373		0	49.07	1.76	1.76	.00	5861
05	WATER DISTRICT	1.000000	173,350	13		144		13,912		0	49.07	1.76	1.76	.00	5741
10	HOSPITAL DISTRICT #1	1.000000	173,350	14		142		13,479		0	49.07	1.76	1.76	.00	5661
25	KELTON ISD	1.000000	173,350	15		132		13,073		0	49.07	1.76	1.76	.00	5263
				16		132		12,681		0	49.07	1.76	1.76	.00	5263
				17		129		12,301		0	49.07	1.76	1.76	.00	5143
				18		120		11,932		0	49.07	1.76	1.76	.00	4784
				19		120		11,574		0	49.07	1.76	1.76	.00	4784
				20		118		11,227		0	49.07	1.76	1.76	.00	4705
				21		108		10,890		0	49.07	1.76	1.76	.00	4306
				22		108		10,563		0	49.07	1.76	1.76	.00	4306
				23		108		10,246		0	49.07	1.76	1.76	.00	4306
*** PARAMETERS ***				24		100		9,939		0	49.07	1.76	1.76	.00	3987
				25		96		9,641		0	49.07	1.76	1.76	.00	3827
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26		96		9,352		0	49.07	1.76	1.76	.00	3827
YRS FLAT: FMVF: 8/8 RES:				27		96		9,071		0	49.07	1.76	1.76	.00	3827
				28		86		8,799		0	49.07	1.76	1.76	.00	3429
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.06						3,971		393,969		0					156,678
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06															
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		32562		0		40407	16660	23,747	22,144	8733	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		30941		0		38632	16660	21,972	17,816	7324	
-----				3		29477		0		37011	16660	20,351	14,350	6155	
17,000				4		28141		0		35585	16660	18,925	11,603	5191	
-----				5		26926		0		34201	16660	17,541	9,352	4377	
				6		25661		0		32837	16660	16,177	7,500	3687	
				7		24642		0		31579	16660	14,919	6,015	3110	
				8		23697		0		30395	16660	13,735	4,815	2626	
				9		22826		0		29444	16660	12,784	3,897	2230	
				10		22013		0		28233	16660	11,573	3,068	1876	
				11		21260		0		27480	16660	10,820	2,494	1602	
ALT JAN 1 HYPERBOLIC FORECAST:				12		20553		0		26414	16660	9,754	1,955	1351	
OIL: .6 D B: .001 De/Dt: 3.0 /				13		19894		0		25635	16660	8,975	1,564	1150	
GAS: 63.7 D B: 1.006 De/Dt: 5.1 / 3.0				14		19275		0		24936	16660	8,276	1,255	981	
PRD: M B: De/Dt: /				15		18694		0		23957	16660	7,297	962	827	
				16		18134		0		23397	16660	6,737	772	708	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17		17590		0		22733	16660	6,073	605	604	
SERV WELLS: EQ SCH#: VAL:				18		17063		0		21847	16660	5,187	449	509	
INJ WELLS: EQ SCH#: VAL:				19		16551		0		21335	16660	4,675	352	436	
COMPRESSRS: HP: VAL:				20		16055		0		20760	16660	4,100	268	372	
OTHER EQ VALUE(RCNLD):				21		15573		0		19879	16660	3,219	183	313	
				22		15105		0		19411	16660	2,751	136	267	
				23		14652		0		18958	16660	2,298	99	229	
LAST YR WI VAL: 212,250				24		14213		0		18200	16660	1,540	58	193	
LAST YR RI VAL: 82,150				25		13787		0		17614	16660	954	31	164	
LAST YR 8/8 VAL: 294,400				26		13373		0		17200	16660	540	15	140	
				27		12972		0		16799	16660	139	4	120	
				28		12583		0		16012	16660	-648	-14	101	
LAST YR OIL PROD: 419				=====											
LAST YR GAS PROD: 23,966						564213		0		720891	466480	254,411	111,748	55376	
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 7.53				EQUIP VAL: 6,224					
REMARKS2: TY25: LOE RENDERED *TY26 17K*						\$/BBLPROD: 0				WI OIL VAL: 24,287		RI OIL VAL: 12,035			
MC1:						WI PAYOUT: 6.0				GAS VAL: 87,461		GAS VAL: 43,341			
MC2:						RI PAYOUT: 6.7				PRD VAL: 0		PRD VAL: 0			
				=====											
				8/8 VALUE:		173,350		WI TOTAL:		117,970		RI TOTAL:		55,380	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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:

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:
```

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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	205	10,028	0	45.76	3.00	3.00	.00	7605
ALT JOB#:	UNIT.....:	2	188	8,413	0	46.40	3.00	3.00	.00	7072
ALT LSE#:	HCG.....:	3	174	7,069	0	47.07	3.00	3.00	.00	6640
ALT RRC#:	GRAPH.....:	4	162	5,952	0	47.72	3.00	3.00	.00	6268
		=====	=====	=====	=====					=====
			729	31,462	0					27,585

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
01	WHEELER COUNTY APPRA	1.000000	61,090	--							
02	WHEELER COUNTY	1.000000	61,090	1	24391	0	31996	19600	12,396	11,560	6994
03	WHEELER CO RD & BRID	1.000000	61,090	2	20463	0	27535	19600	7,935	6,434	5280
04	WHEELER CO LATERAL R	1.000000	61,090	3	17194	0	23834	19600	4,234	2,985	4009
05	WATER DISTRICT	1.000000	61,090	4	14477	0	20745	19600	1,145	702	3061
10	HOSPITAL DISTRICT #1	1.000000	61,090	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	61,090		76525	0	104110	78400	25,710	21,681	19344

\$/BBLRESV:	9.72	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	5,745	RI OIL VAL:	5,125
WI PAYOUT:	.0	GAS VAL:	15,936	GAS VAL:	14,219
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	61,090	WI TOTAL:	41,750	RI TOTAL:	19,340

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
20,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .735 De/Dt: 7.9 / 3.0
GAS: 30.0 D B: .064 De/Dt: 16.2 / 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: 56,200
LAST YR RI VAL: 43,880
LAST YR 8/8 VAL: 100,080

LAST YR OIL PROD: 207
LAST YR GAS PROD: 11,856

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 4/20/2026 MNRLTSIF

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

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	132	19,702	0	46.40	2.99	2.99	.00	4999		
ALT JOB#:	UNIT.....:	3	120	18,442	0	47.07	2.99	2.99	.00	4611		
ALT LSE#:	HCG.....:	4	116	17,321	0	47.72	2.99	2.99	.00	4518		
ALT RRC#:	GRAPH.....:	5	108	16,314	0	48.40	2.98	2.98	.00	4267		
		6	105	15,408	0	49.07	2.98	2.98	.00	4206		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	99	14,587	0	49.07	2.98	2.98	.00	3965
---	-----	-----	-----	8	96	13,842	0	49.07	2.98	2.98	.00	3845
01	WHEELER COUNTY APPRA	1.000000	217,950	9	93	13,159	0	49.07	2.98	2.98	.00	3725
02	WHEELER COUNTY	1.000000	217,950	10	85	12,535	0	49.07	2.98	2.98	.00	3405
03	WHEELER CO RD & BRID	1.000000	217,950	11	82	11,963	0	49.07	2.98	2.98	.00	3284
04	WHEELER CO LATERAL R	1.000000	217,950	12	80	11,437	0	49.07	2.98	2.98	.00	3204
05	WATER DISTRICT	1.000000	217,950	13	80	10,948	0	49.07	2.98	2.98	.00	3204
10	HOSPITAL DISTRICT #1	1.000000	217,950	14	72	10,494	0	49.07	2.98	2.98	.00	2884
28	FORT ELLIOTT ISD	1.000000	217,950	15	70	10,075	0	49.07	2.98	2.98	.00	2804
				16	68	9,685	0	49.07	2.98	2.98	.00	2724
				17	66	9,320	0	49.07	2.98	2.98	.00	2644
				18	62	8,980	0	49.07	2.98	2.98	.00	2483
				19	60	8,660	0	49.07	2.98	2.98	.00	2403
				20	58	8,364	0	49.07	2.98	2.98	.00	2323
				=====	=====	=====						=====
					1,788	262,359	0					70,578

*** 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	51553	0	56633	22050	34,583	32,249	11940
YRS FLAT:	FMVF:	8/8 RES:		2	48084	0	53083	22050	31,033	25,164	9817
				3	45009	0	49620	22050	27,570	19,440	8050
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.49			4	42273	0	46791	22050	24,741	15,170	6659
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.49			5	39683	0	43950	22050	21,900	11,677	5486
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	37479	0	41685	22050	19,635	9,103	4565
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	35482	0	39447	22050	17,397	7,014	3789
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	33670	0	37515	22050	15,465	5,421	3161
				9	32008	0	35733	22050	13,683	4,171	2641
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	30490	0	33895	22050	11,845	3,140	2198
-----	-----	-----	-----	11	29099	0	32383	22050	10,333	2,382	1842
22,500				12	27820	0	31024	22050	8,974	1,799	1548
-----	-----	-----	-----	13	26630	0	29834	22050	7,784	1,356	1305
				14	25526	0	28410	22050	6,360	964	1091
				15	24507	0	27311	22050	5,261	693	919
				16	23558	0	26282	22050	4,232	485	776
				17	22670	0	25314	22050	3,264	325	655
				18	21843	0	24326	22050	2,276	197	552
				19	21065	0	23468	22050	1,418	107	468
				20	20345	0	22668	22050	618	41	397
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: .4 D B: .750 De/Dt: 5.2 / 3.0					638794	0	709372	441000	268,372	140,898	67859
GAS: 60.0 D B: .780 De/Dt: 6.9 / 3.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000	\$/BBLRESV: 9.60	EQUIP VAL: 9,195	WI OIL VAL: 14,018	RI OIL VAL: 6,751
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.5	GAS VAL: 126,879	GAS VAL: 61,107	
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:	217,950	WI TOTAL:	150,090	RI TOTAL:	67,860

LAST YR WI VAL: 113,140

LAST YR RI VAL: 52,110

LAST YR 8/8 VAL: 165,250

LAST YR OIL PROD: 162

LAST YR GAS PROD: 23,081

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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: 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:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 4/17/2026 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

8/8 ANNUAL 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	275	30,258	0	46.40	2.88	2.88	.00	9758
ALT JOB#:		UNIT.....:		3	250	28,047	0	47.07	2.88	2.88	.00	8999
ALT LSE#:		HCG.....:		4	227	26,149	0	47.72	2.88	2.88	.00	8284
ALT RRC#:		GRAPH.....:		5	208	24,502	0	48.40	2.88	2.88	.00	7698
				6	189	23,060	0	49.07	2.88	2.88	.00	7092
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	174	21,785	0	49.07	2.88	2.88	.00	6529
-----				8	161	20,650	0	49.07	2.88	2.88	.00	6041
01	WHEELER COUNTY APPRA	1.000000	323,370	9	148	19,632	0	49.07	2.88	2.88	.00	5554
02	WHEELER COUNTY	1.000000	323,370	10	138	18,712	0	49.07	2.88	2.88	.00	5178
03	WHEELER CO RD & BRID	1.000000	323,370	11	128	17,881	0	49.07	2.88	2.88	.00	4803
04	WHEELER CO LATERAL R	1.000000	323,370	12	120	17,122	0	49.07	2.88	2.88	.00	4503
05	WATER DISTRICT	1.000000	323,370	13	110	16,429	0	49.07	2.88	2.88	.00	4128
11	HOSPITAL DISTRICT #2	1.000000	323,370	14	106	15,792	0	49.07	2.88	2.88	.00	3978
25	KELTON ISD	1.000000	323,370	15	96	15,205	0	49.07	2.88	2.88	.00	3602
60	ESD #1	1.000000	323,370	16	93	14,661	0	49.07	2.88	2.88	.00	3490
				17	84	14,157	0	49.07	2.88	2.88	.00	3152
				=====		=====	=====				=====	
				2,813		356,914	0				103,497	

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	72396	0	83104	33320	49,784	46,424	23949
				2	66639	0	76397	33320	43,077	34,930	19311
				3	61769	0	70768	33320	37,448	26,405	15693
				4	57589	0	65873	33320	32,553	19,959	12813
				5	53962	0	61660	33320	28,340	15,110	10521
				6	50786	0	57878	33320	24,558	11,386	8662
				7	47978	0	54507	33320	21,187	8,541	7156
				8	45479	0	51520	33320	18,200	6,380	5933
				9	43237	0	48791	33320	15,471	4,716	4929
				10	41210	0	46388	33320	13,068	3,464	4111
				11	39380	0	44183	33320	10,863	2,504	3434
				12	37709	0	42212	33320	8,892	1,782	2878
				13	36183	0	40311	33320	6,991	1,218	2411
				14	34780	0	38758	33320	5,438	824	2034
				15	33487	0	37089	33320	3,769	497	1707
				16	32289	0	35779	33320	2,459	282	1445
				17	31179	0	34331	33320	1,011	101	1216
				=====	=====	=====	=====	=====	=====	=====	=====
					786052	0	889549	566440	323,109	184,523	128203

\$/BBLRESV: 9.98

EQUIP VAL: 10,645

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: .503 De/Dt: 10.0 / 3.0

WI OIL VAL: 21,469

RI OIL VAL: 14,916

GAS: 94.1 D B: 1.100 De/Dt: 8.3 / 3.0

WI PAYOUT: 5.2

GAS VAL: 163,054

GAS VAL: 113,287

PRD: M B: De/Dt: /

RI PAYOUT: 6.0

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 323,370

WI TOTAL: 195,170

RI TOTAL: 128,200

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 225,290

LAST YR RI VAL: 127,540

LAST YR 8/8 VAL: 352,830

LAST YR OIL PROD: 343

LAST YR GAS PROD: 34,550

REMARKS1: TY26: LOE RENDERED

REMARKS2: TY25: LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/06/2026 MNRLTSIF

LEASE#, NAME.....: 400300 - WASHITA RIVER 40 #1 FULL WI DECIMAL = .887500 #WELLS: 1
RRC#, WELL#.....: 242759 - 1 RRC DIST...: 10 FULL RI DECIMAL = .112500 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:	2	160	15,965	0	46.45	2.22	2.22	.00	6596
ALT JOB#:				UNIT.....:	3	151	15,487	0	47.09	2.22	2.22	.00	6311
ALT LSE#:				HCG.....:	4	144	15,022	0	47.77	2.22	2.22	.00	6105
ALT RRC#:				GRAPH.....:	5	132	14,570	0	48.44	2.22	2.22	.00	5675
					6	127	14,130	0	49.11	2.21	2.21	.00	5535
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	120	13,710	0	49.11	2.21	2.21	.00	5230	
-----					8	113	13,299	0	49.11	2.21	2.21	.00	4925
82	FT ELLIOTT CISD (HEM	1.000000	114,180	9	108	12,898	0	49.11	2.21	2.21	.00	4707	
					10	103	12,512	0	49.11	2.21	2.21	.00	4489
					11	96	12,136	0	49.11	2.21	2.21	.00	4184
					12	93	11,772	0	49.11	2.21	2.21	.00	4053
					13	85	11,419	0	49.11	2.21	2.21	.00	3705
					14	82	11,077	0	49.11	2.21	2.21	.00	3574
					15	80	10,744	0	49.11	2.21	2.21	.00	3487
					16	73	10,422	0	49.11	2.21	2.21	.00	3182
					17	71	10,109	0	49.11	2.21	2.21	.00	3095
					18	69	9,805	0	49.11	2.21	2.21	.00	3007
					19	67	9,516	0	49.11	2.21	2.21	.00	2920
					=====		=====	=====	=====				
					2,045		241,052	0	87,731				

				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	32428	0	39379	21560	17,819	16,616	4675
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				2	31455	0	38051	21560	16,491	13,372	3963
YRS FLAT: FMVF: 8/8 RES:				3	30513	0	36824	21560	15,264	10,762	3365
				4	29597	0	35702	21560	14,142	8,671	2861
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.59				5	28707	0	34382	21560	12,822	6,836	2417
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59				6	27714	0	33249	21560	11,689	5,419	2050
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				7	26890	0	32120	21560	10,560	4,258	1738
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				8	26084	0	31009	21560	9,449	3,313	1471
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				9	25298	0	30005	21560	8,445	2,574	1249
				10	24541	0	29030	21560	7,470	1,980	1060
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				11	23803	0	27987	21560	6,427	1,481	896
-----				12	23089	0	27142	21560	5,582	1,118	763
22,000				13	22397	0	26102	21560	4,542	791	643
-----				14	21726	0	25300	21560	3,740	567	547
				15	21073	0	24560	21560	3,000	395	466
				16	20441	0	23623	21560	2,063	236	393
				17	19828	0	22923	21560	1,363	135	334
				18	19231	0	22238	21560	678	58	284
				19	18664	0	21584	21560	24	2	243
				=====	=====	=====	=====	=====	=====	=====	=====
					473479	0	561210	409640	151,570	78,584	29418

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .505 De/Dt: 6.0 / 3.0
GAS: 45.8 D B: .001 De/Dt: 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: 64,360
LAST YR RI VAL: 23,100
LAST YR 8/8 VAL: 87,460

LAST YR OIL PROD: 259
LAST YR GAS PROD: 16,619

REMARKS1: PREV OP WAS ENERVEST
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

```
REMARKS1: PREV OP TECOLOTE
REMARKS2: 2025 PROD FALL OFF
MC1:
MC2:
```

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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	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	144,030	1	460	15,714	0	45.76	2.84	2.84	.00	17863
02	WHEELER COUNTY	1.000000	144,030	2	443	14,419	0	46.40	2.83	2.83	.00	17444
03	WHEELER CO RD & BRID	1.000000	144,030	3	428	13,277	0	47.07	2.83	2.83	.00	17096
04	WHEELER CO LATERAL R	1.000000	144,030	4	414	12,264	0	47.72	2.83	2.83	.00	16766
05	WATER DISTRICT	1.000000	144,030	5	402	11,366	0	48.40	2.83	2.83	.00	16512
10	HOSPITAL DISTRICT #1	1.000000	144,030	6	390	10,556	0	49.07	2.83	2.83	.00	16240
28	FORT ELLIOTT ISD	1.000000	144,030	7	378	9,833	0	49.07	2.83	2.83	.00	15741
				8	367	9,181	0	49.07	2.83	2.83	.00	15283
				9	356	8,589	0	49.07	2.83	2.83	.00	14825
				10	348	8,054	0	49.07	2.83	2.83	.00	14491
				11	338	7,567	0	49.07	2.83	2.83	.00	14075
					=====	=====	=====					=====
					4,324	120,820	0					176,336

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	37872	0	55735	30870	24,865	23,187	9312
				2	34629	0	52073	30870	21,203	17,193	7632
				3	31886	0	48982	30870	18,112	12,771	6297
				4	29453	0	46219	30870	15,349	9,411	5212
				5	27297	0	43809	30870	12,939	6,899	4333
				6	25351	0	41591	30870	10,721	4,971	3609
				7	23615	0	39356	30870	8,486	3,421	2995
				8	22049	0	37332	30870	6,462	2,265	2492
				9	20627	0	35452	30870	4,582	1,397	2076
				10	19343	0	33834	30870	2,964	786	1739
				11	18173	0	32248	30870	1,378	318	1453
					=====	=====	=====	=====	=====	=====	=====
					290295	0	466631	339570	127,061	82,619	47150

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
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

31,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.500 De/Dt: 3.6 / 3.0
GAS: 45.0 D B: .488 De/Dt: 8.4 / 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: 95,040
LAST YR RI VAL: 45,180
LAST YR 8/8 VAL: 140,220

LAST YR OIL PROD: 517
LAST YR GAS PROD: 17,568

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

MC2: _____

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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 84,940

02 WHEELER COUNTY 1.000000 84,940

03 WHEELER CO RD & BRID 1.000000 84,940

04 WHEELER CO LATERAL R 1.000000 84,940

05 WATER DISTRICT 1.000000 84,940

10 HOSPITAL DISTRICT #1 1.000000 84,940

25 KELTON ISD 1.000000 84,940

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 67 35,356 0 45.76 1.13 1.13 .00 2340
2 60 32,658 0 46.40 1.13 1.13 .00 2124
3 60 30,279 0 47.07 1.13 1.13 .00 2155
4 60 28,161 0 47.72 1.13 1.13 .00 2185
5 60 26,273 0 48.40 1.13 1.13 .00 2216
6 60 24,579 0 49.07 1.13 1.13 .00 2247
7 54 23,055 0 49.07 1.13 1.13 .00 2022
=====

01 WHEELER COUNTY APPRA 1.000000 84,940 421 200,361 0 15,289

02 WHEELER COUNTY 1.000000 84,940

03 WHEELER CO RD & BRID 1.000000 84,940

04 WHEELER CO LATERAL R 1.000000 84,940

05 WATER DISTRICT 1.000000 84,940

10 HOSPITAL DISTRICT #1 1.000000 84,940

25 KELTON ISD 1.000000 84,940

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

1 30487 0 32827 21560 11,267 10,507 9545

2 28161 0 30285 21560 8,725 7,075 7725

3 26109 0 28264 21560 6,704 4,727 6324

4 24283 0 26468 21560 4,908 3,010 5195

5 22655 0 24871 21560 3,311 1,765 4282

6 21194 0 23441 21560 1,881 872 3540

7 19880 0 21902 21560 342 138 2902

=====

172769 0 188058 150920 37,138 28,094 39513

\$/BBLRESV: 7.11 EQUIP VAL: 17,339

\$/BBLPROD: 0 WI OIL VAL: 2,284 RI OIL VAL: 3,212

WI PAYOUT: .0 GAS VAL: 25,810 GAS VAL: 36,301

RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 84,940 WI TOTAL: 45,430 RI TOTAL: 39,510

OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .001 De/Dt: 3.0 /

GAS: 100.9 D B: .600 De/Dt: 7.8 / 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: 50,670

LAST YR RI VAL: 41,820

LAST YR 8/8 VAL: 92,490

LAST YR OIL PROD: 72

LAST YR GAS PROD: 39,023

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	1	169	23,598	0	45.76	2.46	2.46	.00	5909
ALT JOB#:	UNIT.....:	2	153	22,036	0	46.40	2.46	2.46	.00	5424
ALT LSE#:	HCG.....:	3	141	20,648	0	47.07	2.46	2.46	.00	5071
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			463	66,282	0					16,404

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	62,290	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	62,290	1	44355	0	50264	42140	8,124	7,575	14537
03	WHEELER CO RD & BRID	1.000000	62,290	2	41419	0	46843	42140	4,703	3,813	11884
04	WHEELER CO LATERAL R	1.000000	62,290	3	38810	0	43881	42140	1,741	1,228	9766
05	WATER DISTRICT	1.000000	62,290	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	62,290		124584	0	140988	126420	14,568	12,616	36187
28	FORT ELLIOTT ISD	1.000000	62,290								
					\$/BBLRESV: 4.15		EQUIP VAL: 13,488				
					\$/BBLPROD: 0		WI OIL VAL: 1,468		RI OIL VAL: 4,210		
					WI PAYOUT: .0		GAS VAL: 11,148		GAS VAL: 31,977		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	62,290	WI TOTAL:	26,100	RI TOTAL:	36,190	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

43,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .614 De/Dt: 8.6 / 3.0
GAS: 67.0 D B: .783 De/Dt: 6.8 / 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: 26,670
LAST YR RI VAL: 29,950
LAST YR 8/8 VAL: 56,620

LAST YR OIL PROD: 149
LAST YR GAS PROD: 24,304

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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:	1	0	10,770	0	45.80	2.74	2.74	.00	0
ALT JOB#:	UNIT.....:	2	0	9,444	0	46.45	2.74	2.74	.00	0
ALT LSE#:	HCG.....:	3	0	8,286	0	47.09	2.74	2.74	.00	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
82	FT ELLIOTT CISD (HEM	1.000000	39,800	1	22119	0	22119	15680	6,439	6,004	6922
				2	19395	0	19395	15680	3,715	3,012	5325
				3	17017	0	17017	15680	1,337	943	4098
					58531	0	58531	47040	11,491	9,959	16345

\$/BBLRESV:	.00	EQUIP VAL:	13,488
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	9,959
RI PAYOUT:	2.4	PRD VAL:	0
8/8 VALUE:	39,800	WI TOTAL:	23,450
		RI TOTAL:	16,350

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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 PROD BBL/D
16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 31.5 D B: .010 De/Dt: 12.3 / 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: 43,030
LAST YR RI VAL: 30,030
LAST YR 8/8 VAL: 73,060

LAST YR OIL PROD: 30
LAST YR GAS PROD: 11,375

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	98	12,741	0	45.80	2.06	2.06	.00	3387
ALT JOB#:	UNIT.....:	2	95	12,199	0	46.45	2.06	2.06	.00	3330
ALT LSE#:	HCG.....:	3	86	11,691	0	47.09	2.06	2.06	.00	3056
ALT RRC#:	GRAPH.....:	4	83	11,213	0	47.77	2.06	2.06	.00	2992
		5	79	10,770	0	48.44	2.06	2.06	.00	2888
		6	72	10,343	0	49.11	2.06	2.06	.00	2668
		7	70	9,946	0	49.11	2.06	2.06	.00	2594

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	583	78,903	0				20,915
82	FT ELLIOTT CISD (HEM	1.000000	57,240							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	19808	0	23195	17640	5,555	5,180	7062
2	18965	0	22295	17640	4,655	3,775	5955
3	18175	0	21231	17640	3,591	2,532	4974
4	17432	0	20424	17640	2,784	1,707	4197
5	16744	0	19632	17640	1,992	1,062	3539
6	16080	0	18748	17640	1,108	514	2965
7	15463	0	18057	17640	417	168	2505
	122667	0	143582	123480	20,102	14,938	31197

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 4.95	EQUIP VAL: 11,097		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 2,176	RI OIL VAL: 4,544	
			WI PAYOUT: .0	GAS VAL: 12,762	GAS VAL: 26,653	
			RI PAYOUT: 4.5	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 57,240	WI TOTAL: 26,040	RI TOTAL: 31,200	

OIL WELLHEAD PRICE: 63.46 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
18,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .585 De/Dt: 5.9 / 3.0
GAS: 35.7 D B: .506 De/Dt: 4.3 / 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: 5,940
LAST YR 8/8 VAL: 20,810

LAST YR OIL PROD: 137
LAST YR GAS PROD: 13,293

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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

LAST YR WI VAL: 38,180
LAST YR RI VAL: 29,830
LAST YR 8/8 VAL: 68,010

LAST YR OIL PROD:
LAST YR GAS PROD: 219

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 MNRLTSIF

LEASE#, NAME..... 400448 - BRITT 6 #13 FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#..... 243118 - 13 RRC DIST...: 10 FULL RI DECIMAL = .215000 DEPTH: 15295
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
27,000			
-----	-----	-----	-----
	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: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 2,330
LAST YR 8/8 VAL: 25,570

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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)

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	9366	0	11698	11270	428	399	3460
82	FT ELLIOTT CISD (HEM	1.000000	18,730		=====	=====	=====	=====	=====	=====	=====
					9366	0	11698	11270	428	399	3460

\$/BBLRESV: 1.57 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 80 RI OIL VAL: 690
WI PAYOUT: .0 GAS VAL: 319 GAS VAL: 2,770
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,730 WI TOTAL: 15,270 RI TOTAL: 3,460

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .001 De/Dt: 3.0 /
GAS: 17.2 D B: .001 De/Dt: 3.5 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,540
LAST YR RI VAL: 17,970
LAST YR 8/8 VAL: 51,510

LAST YR OIL PROD: 39
LAST YR GAS PROD: 6,167

REMARKS1: PREV OP APACHE
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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	245	17,371	0	45.76	2.45	2.45	.00	8391
ALT JOB#:	UNIT.....:	2	237	12,631	0	46.40	2.45	2.45	.00	8230
ALT LSE#:	HCG.....:	3	228	9,781	0	47.07	2.45	2.45	.00	8032
ALT RRC#:	GRAPH.....:	4	220	7,897	0	47.72	2.45	2.45	.00	7857
		5	213	6,571	0	48.40	2.45	2.45	.00	7716
		6	205	5,593	0	49.07	2.45	2.45	.00	7529
		7	199	4,848	0	49.07	2.45	2.45	.00	7308

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,547	64,692	0				55,063
01	WHEELER COUNTY APPRA	1.000000	104,920							
02	WHEELER COUNTY	1.000000	104,920							
03	WHEELER CO RD & BRID	1.000000	104,920							

04	WHEELER CO LATERAL R	1.000000	104,920	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	104,920	--							
10	HOSPITAL DISTRICT #1	1.000000	104,920	1	31852	0	40243	15190	25,053	23,362	12669
28	FORT ELLIOTT ISD	1.000000	104,920	2	23161	0	31391	15190	16,201	13,137	8669
				3	17935	0	25967	15190	10,777	7,599	6291
				4	14480	0	22337	15190	7,147	4,382	4747
				5	12049	0	19765	15190	4,575	2,439	3684
				6	10256	0	17785	15190	2,595	1,203	2908
				7	8890	0	16198	15190	1,008	406	2323
					118623	0	173686	106330	67,356	52,528	41291

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 14.38	EQUIP VAL: 11,097
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 16,653
			WI PAYOUT: 5.0	GAS VAL: 35,875
			RI PAYOUT: 4.1	PRD VAL: 0
			8/8 VALUE: 104,920	WI TOTAL: 63,630
				RI TOTAL: 41,290

OIL WELLHEAD PRICE: 63.41 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
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.500 De/Dt: 3.6 / 3.0
GAS: 57.1 D B: .762 De/Dt: 30.1 / 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: 61,800
LAST YR RI VAL: 41,540
LAST YR 8/8 VAL: 103,340

LAST YR OIL PROD: 285
LAST YR GAS PROD: 27,900

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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
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	211	15,812	0	45.80	1.55	1.55	.00 7731
ALT G\$ RRC:				2	204	15,337	0	46.45	1.55	1.55	.00 7581
ALT JOB#:				3	197	14,877	0	47.09	1.55	1.55	.00 7421
ALT LSE#:				4	192	14,430	0	47.77	1.55	1.55	.00 7337
ALT RRC#:				5	185	13,998	0	48.44	1.55	1.55	.00 7169
JUR JURISDICTION NAME PERCENT 8/8 VALUE				6	180	13,577	0	49.11	1.55	1.55	.00 7072
---				7	174	13,169	0	49.11	1.55	1.55	.00 6836
---				=====	=====	=====	=====	=====	=====	=====	=====
82 FT ELLIOTT CISD (HEM 1.000000 54,090				1,343	101,200	0					51,147

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----
1				19607	0	27338	22540	4,798	4,474	6401
2				19018	0	26599	22540	4,059	3,291	5463
3				18447	0	25868	22540	3,328	2,346	4661
4				17893	0	25230	22540	2,690	1,649	3987
5				17358	0	24527	22540	1,987	1,059	3400
6				16835	0	23907	22540	1,367	634	2907
7				16330	0	23166	22540	626	252	2471
-----				=====	=====	=====	=====	=====	=====	=====
				125488	0	176635	157780	18,855	13,705	29290

*** PARAMETERS ***
\$/BBLRESV: 3.69 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 3,968 RI OIL VAL: 8,481
WI PAYOUT: .0 GAS VAL: 9,737 GAS VAL: 20,809
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 54,090 WI TOTAL: 24,800 RI TOTAL: 29,290

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
23,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 3.0 /
GAS: 44.0 D B: .001 De/Dt: 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: 108,180
LAST YR RI VAL: 47,630
LAST YR 8/8 VAL: 155,810

LAST YR OIL PROD: 266
LAST YR GAS PROD: 14,607

REMARKS1: TY2026 LOE RENDERED
REMARKS2: PREV OP WAS TEMPLAR
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL 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 ***

M0 SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 OPR WAS ROVER PETROLEUM
REMARKS2: TEMP ABAND
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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	7	180	14,860	0	49.07	2.63	2.63	.00	6504
---	-----	-----	-----	8	170	14,414	0	49.07	2.63	2.63	.00	6143
01	WHEELER COUNTY APPRA	1.000000	180,270	9	162	13,982	0	49.07	2.63	2.63	.00	5854
02	WHEELER COUNTY	1.000000	180,270	10	156	13,563	0	49.07	2.63	2.63	.00	5637
03	WHEELER CO RD & BRID	1.000000	180,270	11	144	13,156	0	49.07	2.63	2.63	.00	5203
04	WHEELER CO LATERAL R	1.000000	180,270	12	140	12,761	0	49.07	2.63	2.63	.00	5059
05	WATER DISTRICT	1.000000	180,270	13	132	12,378	0	49.07	2.63	2.63	.00	4770
10	HOSPITAL DISTRICT #1	1.000000	180,270	14	125	12,007	0	49.07	2.63	2.63	.00	4517
28	FORT ELLIOTT ISD	1.000000	180,270	15	120	11,647	0	49.07	2.63	2.63	.00	4336
				16	113	11,298	0	49.07	2.63	2.63	.00	4083
				17	108	10,959	0	49.07	2.63	2.63	.00	3903
				18	102	10,630	0	49.07	2.63	2.63	.00	3686
					=====	=====	=====					=====
					2,944	251,103	0					104,705

					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	34857	0	43045	24010	19,035	17,750	14432
				2	33701	0	41594	24010	17,584	14,258	12232
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	32635	0	40261	24010	16,251	11,458	10386
YRS FLAT:	FMVF:	8/8 RES:		4	31654	0	38998	24010	14,988	9,189	8825
				5	30705	0	37798	24010	13,788	7,351	7503
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.08			6	29671	0	36537	24010	12,527	5,807	6362
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.08			7	28780	0	35284	24010	11,274	4,545	5389
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			8	27916	0	34059	24010	10,049	3,522	4563
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	27079	0	32933	24010	8,923	2,720	3871
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	26268	0	31905	24010	7,895	2,093	3289
				11	25479	0	30682	24010	6,672	1,537	2775
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	24714	0	29773	24010	5,763	1,155	2362
				13	23973	0	28743	24010	4,733	825	2000
24,500				14	23254	0	27771	24010	3,761	570	1695
				15	22557	0	26893	24010	2,883	380	1440
				16	21881	0	25964	24010	1,954	224	1220
				17	21225	0	25128	24010	1,118	111	1036
				18	20587	0	24273	24010	263	23	877
					=====	=====	=====	=====	=====	=====	=====
					486936	0	591641	432180	159,461	83,518	90257

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .001 De/Dt: 4.8 / \$/BBLRESV: 6.82 EQUIP VAL: 6,488
GAS: 50.0 D B: 1.500 De/Dt: 3.4 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 14,780 RI OIL VAL: 15,973
PRD: M B: De/Dt: / WI PAYOUT: 5.7 GAS VAL: 68,737 GAS VAL: 74,284
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 180,270 WI TOTAL: 90,010 RI TOTAL: 90,260
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: 54,840
LAST YR 8/8 VAL: 95,000

LAST YR OIL PROD: 269
LAST YR GAS PROD: 18,056

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: 3/21/2026 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	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	9,269	0	45.76	2.80	2.80	.00	0
				2	0	8,992	0	46.40	2.79	2.79	.00	0
				3	0	8,721	0	47.07	2.79	2.79	.00	0
				4	0	8,459	0	47.72	2.79	2.79	.00	0
				5	0	8,205	0	48.40	2.79	2.79	.00	0
				6	0	7,959	0	49.07	2.79	2.79	.00	0
				7	0	7,720	0	49.07	2.79	2.79	.00	0
				8	0	7,489	0	49.07	2.79	2.79	.00	0
01	WHEELER COUNTY APPRA	1.000000	72,310	9	0	7,264	0	49.07	2.79	2.79	.00	0
02	WHEELER COUNTY	1.000000	72,310	10	0	7,044	0	49.07	2.79	2.79	.00	0
03	WHEELER CO RD & BRID	1.000000	72,310	11	0	6,835	0	49.07	2.79	2.79	.00	0
04	WHEELER CO LATERAL R	1.000000	72,310	12	0	6,630	0	49.07	2.79	2.79	.00	0
05	WATER DISTRICT	1.000000	72,310	13	0	6,430	0	49.07	2.79	2.79	.00	0
11	HOSPITAL DISTRICT #2	1.000000	72,310	14	0	6,237	0	49.07	2.79	2.79	.00	0
25	KELTON ISD	1.000000	72,310	=====	=====	=====	=====	=====	=====	=====	=====	=====
60	ESD #1	1.000000	72,310		0	107,254	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	20114	0	20114	13230	6,884	6,419	5469
	2	19443	0	19443	13230	6,213	5,038	4638
	3	18857	0	18857	13230	5,627	3,968	3946
	4	18290	0	18290	13230	5,060	3,102	3357
	5	17741	0	17741	13230	4,511	2,405	2856
	6	17209	0	17209	13230	3,979	1,845	2430
	7	16693	0	16693	13230	3,463	1,396	2068
	8	16193	0	16193	13230	2,963	1,039	1760
	9	15707	0	15707	13230	2,477	755	1497
	10	15231	0	15231	13230	2,001	530	1274
	11	14779	0	14779	13230	1,549	357	1084
	12	14336	0	14336	13230	1,106	222	922
	13	13903	0	13903	13230	673	117	785
	14	13486	0	13486	13230	256	39	668
	=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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					
-----	-----	-----	-----					
				231982	0	231982	185220	46,762 27,232 32754
-----	-----	-----	-----					
13,500				\$/BBLRESV: .00	EQUIP VAL: 12,323			
-----	-----	-----	-----					
				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
				WI PAYOUT: 8.3	GAS VAL: 27,232	GAS VAL: 32,754		
				RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0		
					=====	=====		
				8/8 VALUE: 72,310	WI TOTAL: 39,560	RI TOTAL: 32,750		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 25.8 D B: .001 De/Dt: 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: 38,510

LAST YR RI VAL: 24,060

LAST YR 8/8 VAL: 62,570

LAST YR OIL PROD:

LAST YR GAS PROD: 8,994

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

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: 5/19/2026 MNRLEPUT			
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 - 574											
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	244	15,701	0	45.76	2.63	2.63	.00 8303
ALT JOB#: UNIT.....:				2	236	14,905	0	46.40	2.63	2.63	.00 8143
ALT LSE#: HCG.....:				3	228	14,193	0	47.07	2.63	2.63	.00 7981
ALT RRC#: GRAPH.....:				4	219	13,549	0	47.72	2.63	2.63	.00 7772
				5	212	12,966	0	48.40	2.63	2.63	.00 7631
				6	204	12,434	0	49.07	2.63	2.63	.00 7444
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	198	11,947	0	49.07	2.63	2.63	.00 7225
---	-----	-----	-----	8	192	11,499	0	49.07	2.63	2.63	.00 7006
01	WHEELER COUNTY APPRA	1.000000	204,910	9	186	11,083	0	49.07	2.63	2.63	.00 6787
02	WHEELER COUNTY	1.000000	204,910	10	183	10,700	0	49.07	2.63	2.63	.00 6678
03	WHEELER CO RD & BRID	1.000000	204,910	11	178	10,343	0	49.07	2.63	2.63	.00 6495
04	WHEELER CO LATERAL R	1.000000	204,910	12	173	10,012	0	49.07	2.63	2.63	.00 6313
05	WATER DISTRICT	1.000000	204,910	13	168	9,701	0	49.07	2.63	2.63	.00 6131
10	HOSPITAL DISTRICT #1	1.000000	204,910	14	163	9,410	0	49.07	2.63	2.63	.00 5948
25	KELTON ISD	1.000000	204,910	15	158	9,128	0	49.07	2.63	2.63	.00 5766
				16	157	8,854	0	49.07	2.63	2.63	.00 5729
				17	152	8,588	0	49.07	2.63	2.63	.00 5547
				18	147	8,330	0	49.07	2.63	2.63	.00 5364
				19	143	8,080	0	49.07	2.63	2.63	.00 5218
				20	144	7,838	0	49.07	2.63	2.63	.00 5255
				21	140	7,603	0	49.07	2.63	2.63	.00 5109
				22	136	7,375	0	49.07	2.63	2.63	.00 4963
				23	132	7,154	0	49.07	2.63	2.63	.00 4817
				24	137	6,939	0	49.07	2.63	2.63	.00 4999
*** PARAMETERS ***				25	132	6,731	0	49.07	2.63	2.63	.00 4817
				26	128	6,529	0	49.07	2.63	2.63	.00 4671
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	124	6,333	0	49.07	2.63	2.63	.00 4525
YRS FLAT:	FMVF:	8/8 RES:		28	120	6,143	0	49.07	2.63	2.63	.00 4379
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41					4,734	274,068	0				171,016
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	30709	0	39012	14700	24,312	22,671	12595
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	29152	0	37295	14700	22,595	18,321	10561
-----	-----	-----	-----	3	27759	0	35740	14700	21,040	14,835	8878
15,000				4	26500	0	34272	14700	19,572	12,000	7468
-----	-----	-----	-----	5	25359	0	32990	14700	18,290	9,751	6305
				6	24319	0	31763	14700	17,063	7,910	5326
				7	23366	0	30591	14700	15,891	6,406	4500
				8	22490	0	29496	14700	14,796	5,187	3805
				9	21677	0	28464	14700	13,764	4,195	3221
				10	20927	0	27605	14700	12,905	3,421	2741
				11	20229	0	26724	14700	12,024	2,772	2328
ALT JAN 1 HYPERBOLIC FORECAST:				12	19582	0	25895	14700	11,195	2,243	1978
OIL: .7 D B: 1.500	De/Dt: 3.7 / 3.0			13	18974	0	25105	14700	10,405	1,813	1682
GAS: 44.2 D B: 1.141	De/Dt: 5.2 / 3.0			14	18404	0	24352	14700	9,652	1,463	1432
PRD: M B: De/Dt: /				15	17853	0	23619	14700	8,919	1,175	1218
				16	17317	0	23046	14700	8,346	956	1042
PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000		17	16797	0	22344	14700	7,644	761	886
SERV WELLS:	EQ SCH#:	VAL:		18	16292	0	21656	14700	6,956	603	754
INJ WELLS:	EQ SCH#:	VAL:		19	15803	0	21021	14700	6,321	476	641
COMPRESSRS:	HP:	VAL:		20	15330	0	20585	14700	5,885	386	552
OTHER EQ VALUE(RCNLD):				21	14870	0	19979	14700	5,279	301	469
				22	14424	0	19387	14700	4,687	232	399
				23	13992	0	18809	14700	4,109	177	340
LAST YR WI VAL: 112,130				24	13572	0	18571	14700	3,871	145	294
LAST YR RI VAL: 99,430				25	13165	0	17982	14700	3,282	107	250
LAST YR 8/8 VAL: 211,560				26	12770	0	17441	14700	2,741	78	213
				27	12386	0	16911	14700	2,211	54	181
				28	12015	0	16394	14700	1,694	37	154
LAST YR OIL PROD: 107				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 13,619					536033	0	707049	411600	295,449	118,476	80213
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 8.14		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 28,656		RI OIL VAL: 19,401		
MC1:					WI PAYOUT: 6.1		GAS VAL: 89,820		GAS VAL: 60,812		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 204,910		WI TOTAL: 124,700		RI TOTAL: 80,210		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

LEASE#, NAME..... 400477 - STILES 4 #1104 FULL WI DECIMAL = .848625 #WELLS: 1
RRC#, WELL#..... 243932 - 1104 RRC DIST... 10 FULL RI DECIMAL = .151375 DEPTH: 16726
OPERATOR#, AGENT#: 276959 - 298

OPERATOR NAME.... FORMENTERA OPERATION
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC: 1 100 20,153 0 45.76 2.84 2.84 .00 3883
ALT JOB#: UNIT..... 2 96 18,901 0 46.40 2.84 2.84 .00 3780
ALT LSE#: HCG..... 3 96 17,791 0 47.07 2.84 2.84 .00 3835
ALT RRC#: GRAPH..... 4 96 16,800 0 47.72 2.84 2.84 .00 3888
5 87 15,911 0 48.40 2.84 2.84 .00 3573
6 84 15,110 0 49.07 2.84 2.84 .00 3498

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 84 14,381 0 49.07 2.84 2.84 .00 3498
8 84 13,721 0 49.07 2.84 2.84 .00 3498
01 WHEELER COUNTY APPRA 1.000000 131,670 9 79 13,116 0 49.07 2.84 2.84 .00 3290
02 WHEELER COUNTY 1.000000 131,670 10 72 12,560 0 49.07 2.84 2.84 .00 2998
03 WHEELER CO RD & BRID 1.000000 131,670 11 72 12,047 0 49.07 2.84 2.84 .00 2998
04 WHEELER CO LATERAL R 1.000000 131,670 12 72 11,575 0 49.07 2.84 2.84 .00 2998
05 WATER DISTRICT 1.000000 131,670
10 HOSPITAL DISTRICT #1 1.000000 131,670
28 FORT ELLIOTT ISD 1.000000 131,670

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

1 48571 0 52454 30870 21,584 20,127 8764
2 45553 0 49333 30870 18,463 14,971 7230
3 42878 0 46713 30870 15,843 11,171 6005
4 40490 0 44378 30870 13,508 8,282 5004
5 38347 0 41920 30870 11,050 5,891 4146
6 36417 0 39915 30870 9,045 4,193 3464
7 34660 0 38158 30870 7,288 2,938 2904
8 33069 0 36567 30870 5,697 1,997 2442
9 31611 0 34901 30870 4,031 1,228 2044
10 30271 0 33269 30870 2,399 636 1709
11 29034 0 32032 30870 1,162 268 1443
12 27897 0 30895 30870 25 5 1222

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
31,500
8/8 VALUE: 131,670 WI TOTAL: 85,290 RI TOTAL: 46,380

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 57.1 D B: .941 De/Dt: 6.4 / 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: 76,130
LAST YR RI VAL: 39,240
LAST YR 8/8 VAL: 115,370

LAST YR OIL PROD: 199
LAST YR GAS PROD: 23,234

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

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: 1 209 14,598 0 45.76 2.94 2.94 .00 7833
ALT JOB#: UNIT..... 2 202 13,733 0 46.40 2.94 2.94 .00 7676
ALT LSE#: HCG..... 3 192 12,960 0 47.07 2.94 2.94 .00 7402
ALT RRC#: GRAPH..... 4 185 12,271 0 47.72 2.94 2.94 .00 7230
5 179 11,646 0 48.40 2.93 2.93 .00 7095
6 172 11,084 0 49.07 2.93 2.93 .00 6912

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
---	-----	-----	-----	8	162	10,102	0	49.07	2.93	2.93	.00	6511		
01	WHEELER COUNTY APPRA	1.000000	160,370	9	156	9,671	0	49.07	2.93	2.93	.00	6269		
02	WHEELER COUNTY	1.000000	160,370	10	151	9,277	0	49.07	2.93	2.93	.00	6068		
03	WHEELER CO RD & BRID	1.000000	160,370	11	146	8,911	0	49.07	2.93	2.93	.00	5867		
04	WHEELER CO LATERAL R	1.000000	160,370	12	142	8,572	0	49.07	2.93	2.93	.00	5707		
05	WATER DISTRICT	1.000000	160,370	13	138	8,259	0	49.07	2.93	2.93	.00	5546		
10	HOSPITAL DISTRICT #1	1.000000	160,370	14	136	7,968	0	49.07	2.93	2.93	.00	5466		
28	FORT ELLIOTT ISD	1.000000	160,370	15	132	7,692	0	49.07	2.93	2.93	.00	5305		
				16	128	7,438	0	49.07	2.93	2.93	.00	5144		
				17	124	7,199	0	49.07	2.93	2.93	.00	4983		
				18	123	6,973	0	49.07	2.93	2.93	.00	4943		
				19	119	6,763	0	49.07	2.93	2.93	.00	4782		
				20	115	6,560	0	49.07	2.93	2.93	.00	4622		
				21	112	6,363	0	49.07	2.93	2.93	.00	4501		
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					3,190	198,610	0							126,573

*** PARAMETERS ***
MO SHIFT: 12 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: 63.41	3	31206	0	38608	19600	19,008	13,403	6149
OIL %TAX ALLOWABLE: 9.6	4	29547	0	36777	19600	17,177	10,532	5138
TYPE..(USNPQLHCT)..: P	5	27947	0	35042	19600	15,442	8,233	4295
GRAV SCHED#/DEGREE: /	6	26598	0	33510	19600	13,910	6,449	3602
PRD WELLHEAD PRICE:	7	25365	0	32076	19600	12,476	5,030	3025
	8	24241	0	30752	19600	11,152	3,910	2544
OP EXP \$/YR	9	23207	0	29476	19600	9,876	3,010	2139
	10	22262	0	28330	19600	8,730	2,314	1803
20,000	11	21383	0	27250	19600	7,650	1,763	1522
	12	20570	0	26277	19600	6,677	1,338	1286
	13	19819	0	25365	19600	5,765	1,004	1089
	14	19121	0	24587	19600	4,987	756	927
	15	18458	0	23763	19600	4,163	549	785
	16	17849	0	22993	19600	3,393	388	667
	17	17275	0	22258	19600	2,658	265	566
	18	16733	0	21676	19600	2,076	180	483
ALT JAN 1 HYPERBOLIC FORECAST:	19	16229	0	21011	19600	1,411	107	412
OIL: .6 D B: 1.398 De/Dt: 4.1 / 3.0	20	15742	0	20364	19600	764	50	349
GAS: 41.3 D B: .950 De/Dt: 6.1 / 3.0	21	15269	0	19770	19600	170	10	298
PRD: M B: De/Dt: /	=====	=====	=====	=====	=====	=====	=====	=====
		477038	0	603611	411600	192,011	98,240	53372

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 7.88 EQUIP VAL: 8,757
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 20,600 RI OIL VAL: 11,192
COMPRESSRS: HP: VAL: WI PAYOUT: 5.8 GAS VAL: 77,640 GAS VAL: 42,180
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 89,470
LAST YR RI VAL: 41,050
LAST YR 8/8 VAL: 130,520

LAST YR OIL PROD: 251
LAST YR GAS PROD: 15,994

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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	12,360	1	4333	0	4333	9702	-5,369	-5,007					1207
					=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					4333	0	4333	9702	5,369-	5,007-					1207

\$/BBLRESV: .00 EQUIP VAL: 11,153
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,207
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,360 WI TOTAL: 11,150 RI TOTAL: 1,210

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
9,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.2 D B: .001 De/Dt: 9.8 /
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: 70
LAST YR GAS PROD: 8,493

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	64	3,874	0	45.80	1.95	1.95	.00	2272
ALT JOB#:	UNIT.....:	2	60	3,623	0	46.45	1.94	1.94	.00	2160
ALT LSE#:	HCG.....:	3	60	3,403	0	47.09	1.94	1.94	.00	2190
ALT RRC#:	GRAPH.....:	4	59	3,201	0	47.77	1.94	1.94	.00	2184
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		243	14,101	0						8,806

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	21,570	1	5855	0	8127	6958	1,169	1,090	2210

2	5447	0	7607	6958	649	526	1814
3	5116	0	7306	6958	348	245	1528
4	4813	0	6997	6958	39	24	1284
=====	=====	=====	=====	=====	=====	=====	=====
21231	0	30037	27832	2,205	1,885	6836	

\$/BBLRESV:	2.94	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	553
RI OIL VAL:	2,004		
WI PAYOUT:	.0	GAS VAL:	1,332
GAS VAL:	4,832		
RI PAYOUT:	3.1	PRD VAL:	0
PRD VAL:	0		
=====			
8/8 VALUE:	21,570	WI TOTAL:	14,730
		RI TOTAL:	6,840

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46		
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
7,100		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: .001	De/Dt: 5.0 /
GAS:	11.0 D	B: .765	De/Dt: 6.6 / 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:	15,360
LAST YR RI VAL:	6,230
LAST YR 8/8 VAL:	21,590

LAST YR OIL PROD:	76
LAST YR GAS PROD:	3,942

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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)

ALT FRZ.:	ALT G\$ RRC:	1	139	12,576	0	45.80	1.54	1.54	.00	4906
ALT JOB#:	UNIT.....:	2	132	12,199	0	46.45	1.53	1.53	.00	4725
ALT LSE#:	HCG.....:	3	132	11,832	0	47.09	1.53	1.53	.00	4791
ALT RRC#:	GRAPH.....:	4	125	11,478	0	47.77	1.53	1.53	.00	4602
		5	120	11,134	0	48.44	1.53	1.53	.00	4480
		6	120	10,799	0	49.11	1.53	1.53	.00	4542

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	768	70,018	0			28,046

82 FT ELLIOTT CISD (HEM 1.000000 40,800

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	14926	0	19832	17150	2,682	2,501	5526
2	14385	0	19110	17150	1,960	1,589	4671
3	13952	0	18743	17150	1,593	1,123	4019
4	13535	0	18137	17150	987	605	3411
5	13129	0	17609	17150	459	245	2905
6	12734	0	17276	17150	126	59	2500
	=====	=====	=====	=====	=====	=====	=====
	82661	0	110707	102900	7,807	6,122	23032

\$/BBLRESV:	2.62	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	1,551	RI OIL VAL:	5,835
WI PAYOUT:	.0	GAS VAL:	4,571	GAS VAL:	17,197
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	40,800	WI TOTAL:	17,770	RI TOTAL:	23,030
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
17,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .001 De/Dt: 3.0 /
GAS: 35.0 D B: .001 De/Dt: 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: 62,540
LAST YR RI VAL: 35,970
LAST YR 8/8 VAL: 98,510

LAST YR OIL PROD: 136
LAST YR GAS PROD: 12,761

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 OIL PRDCTN	8/8 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								
25	KELTON ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	3534	0	16244	15680	564	526	4068
01	WHEELER COUNTY APPRA	1.000000	27,830		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	27,830		3534	0	16244	15680	564	526	4068
03	WHEELER CO RD & BRID	1.000000	27,830								
04	WHEELER CO LATERAL R	1.000000	27,830								
05	WATER DISTRICT	1.000000	27,830								
10	HOSPITAL DISTRICT #1	1.000000	27,830								
25	KELTON ISD	1.000000	27,830								
</											

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

16,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: 1.376 De/Dt: 4.0 / 3.0
GAS: 10.1 D B: .259 De/Dt: 12.4 / 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: 25,750
LAST YR RI VAL: 5,180
LAST YR 8/8 VAL: 30,930

LAST YR OIL PROD: 320
LAST YR GAS PROD: 3,828

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000							
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							
28	FORT ELLIOTT ISD	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 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: PLUGGED 05/09/2025
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:

```
REMARKS1: PREV OP TECOLOTE
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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	14,610	0	45.76	2.56	2.56	.00	0
ALT JOB#:	UNIT.....:	2	0	13,263	0	46.40	2.56	2.56	.00	0
ALT LSE#:	HCG.....:	3	0	12,042	0	47.07	2.56	2.56	.00	0
ALT RRC#:	GRAPH.....:	4	0	10,934	0	47.72	2.56	2.56	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	50,849	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	54,530	1	28106	0	28106	19600	8,506	7,932	8707
02	WHEELER COUNTY	1.000000	54,530	2	25515	0	25515	19600	5,915	4,796	6933
03	WHEELER CO RD & BRID	1.000000	54,530	3	23166	0	23166	19600	3,566	2,514	5522
04	WHEELER CO LATERAL R	1.000000	54,530	4	21034	0	21034	19600	1,434	879	4398
05	WATER DISTRICT	1.000000	54,530	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	54,530	97821	0	97821	78400	19,421	16,121	25560	
28	FORT ELLIOTT ISD	1.000000	54,530								

\$/BBLRESV:	.00	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	16,121	GAS VAL:	25,560
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	54,530	WI TOTAL:	28,970	RI TOTAL:	25,560

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.99
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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 42.0 D B: .001 De/Dt: 9.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,540
LAST YR RI VAL: 70,270
LAST YR 8/8 VAL: 138,810

LAST YR OIL PROD:
LAST YR GAS PROD: 17,063

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	
				-----	-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```

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

RRC CO#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	98	12,218	0	45.80	2.40	2.40	.00	3366
ALT JOB#:	UNIT.....:	2	96	11,850	0	46.45	2.39	2.39	.00	3344
ALT LSE#:	HCG.....:	3	86	11,495	0	47.09	2.39	2.39	.00	3037
ALT RRC#:	GRAPH.....:	4	84	11,150	0	47.77	2.39	2.39	.00	3010
		5	77	10,816	0	48.44	2.39	2.39	.00	2797
		6	72	10,490	0	49.11	2.39	2.39	.00	2652

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	72	10,176	0	49.11	2.39	2.39	.00	2652
---	-----	-----	-----	8	60	9,870	0	49.11	2.39	2.39	.00	2210
82	FT ELLIOTT CISD (HEM	1.000000	87,580	9	60	9,576	0	49.11	2.39	2.39	.00	2210
				10	60	9,288	0	49.11	2.39	2.39	.00	2210
				11	48	9,008	0	49.11	2.39	2.39	.00	1768
				12	48	8,738	0	49.11	2.39	2.39	.00	1768
				13	48	8,475	0	49.11	2.39	2.39	.00	1768
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					909	133,150	0					32,792

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	21992	0	25358	16660	8,698	8,111	7917
				2	21241	0	24585	16660	7,925	6,426	6733
				3	20605	0	23642	16660	6,982	4,923	5679
				4	19986	0	22996	16660	6,336	3,884	4846
				5	19388	0	22185	16660	5,525	2,946	4101
				6	18803	0	21455	16660	4,795	2,223	3479
				7	18240	0	20892	16660	4,232	1,706	2971
				8	17692	0	19902	16660	3,242	1,136	2483
				9	17165	0	19375	16660	2,715	828	2121
				10	16649	0	18859	16660	2,199	583	1810
				11	16147	0	17915	16660	1,255	289	1509
				12	15663	0	17431	16660	771	154	1288
				13	15191	0	16959	16660	299	52	1099
				=====	=====	=====	=====	=====	=====	=====	=====
					238762	0	271554	216580	54,974	33,261	46036

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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	\$/BBLRESV: 5.89	EQUIP VAL: 8,281
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 4,016
17,000				WI PAYOUT: 6.3	GAS VAL: 29,245
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0
					=====
				8/8 VALUE: 87,580	WI TOTAL: 41,540
					RI TOTAL: 46,040

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: .001 De/Dt: 5.8 /

GAS: 34.0 D B: .001 De/Dt: 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: 59,270

LAST YR RI VAL: 58,170

LAST YR 8/8 VAL: 117,440

LAST YR OIL PROD: 127

LAST YR GAS PROD: 12,519

REMARKS1: PREV OP APACHE

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- -----

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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: 29,730
LAST YR RI VAL: 21,880
LAST YR 8/8 VAL: 51,610

LAST YR OIL PROD: 16
LAST YR GAS PROD: 2,203

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/08/2026 MNRLEPUT

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

8/8 ANNUAL 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 61 26,044 0 45.76 1.76 1.76 .00 2268

2 51 24,926 0 46.40 1.76 1.76 .00 1923

3 44 23,910 0 47.07 1.76 1.76 .00 1683

4 36 22,984 0 47.72 1.76 1.76 .00 1396

5 30 22,129 0 48.40 1.76 1.76 .00 1180

6 24 21,344 0 49.07 1.75 1.75 .00 957

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 24 20,619 0 49.07 1.75 1.75 .00 957

8 13 19,946 0 49.07 1.75 1.75 .00 518

01 WHEELER COUNTY APPRA 1.000000 94,580 9 12 19,319 0 49.07 1.75 1.75 .00 478

02 WHEELER COUNTY 1.000000 94,580 10 12 18,735 0 49.07 1.75 1.75 .00 478

03 WHEELER CO RD & BRID 1.000000 94,580

04 WHEELER CO LATERAL R 1.000000 94,580

05 WATER DISTRICT 1.000000 94,580

10 HOSPITAL DISTRICT #1 1.000000 94,580

25 KELTON ISD 1.000000 94,580

307 219,956 0 11,838

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 37243 0 39511 26460 13,051 12,170 8540

2 35644 0 37567 26460 11,107 9,006 7123

3 34191 0 35874 26460 9,414 6,638 5966

4 32867 0 34263 26460 7,803 4,785 4999

5 31644 0 32824 26460 6,364 3,393 4201

6 30349 0 31306 26460 4,846 2,246 3515

7 29318 0 30275 26460 3,815 1,538 2981

8 28361 0 28879 26460 2,419 848 2495

9 27469 0 27947 26460 1,487 454 2117

10 26639 0 27117 26460 657 174 1802

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

313725 0 325563 264600 60,963 41,252 43739

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.05 \$/BBLRESV: 6.01 EQUIP VAL: 9,586

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05 \$/BBLPROD: 0 WI OIL VAL: 1,500 RI OIL VAL: 1,590

TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.6 GAS VAL: 39,752 GAS VAL: 42,149

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: 94,580 WI TOTAL: 50,840 RI TOTAL: 43,740

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

27,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .001 De/Dt: 14.5 /

GAS: 73.0 D B: 1.218 De/Dt: 4.4 / 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: 81,160

LAST YR RI VAL: 48,140

LAST YR 8/8 VAL: 129,300

LAST YR OIL PROD: 60

LAST YR GAS PROD: 26,806

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- -----

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

18,000

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: 3
LAST YR GAS PROD: 11

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	1	108	7,182	0	45.76	2.15	2.15	.00	3867
ALT JOB#:	UNIT.....:	2	104	6,967	0	46.40	2.15	2.15	.00	3804
ALT LSE#:	HCG.....:	3	101	6,758	0	47.07	2.15	2.15	.00	3743
ALT RRC#:	GRAPH.....:	4	98	6,556	0	47.72	2.15	2.15	.00	3681
		5	95	6,360	0	48.40	2.15	2.15	.00	3621
		6	92	6,168	0	49.07	2.15	2.15	.00	3561
		7	89	5,983	0	49.07	2.15	2.15	.00	3454
		8	87	5,803	0	49.07	2.15	2.15	.00	3350

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	108	7,182	0	45.76	2.15	2.15	.00	3867
---	-----	-----	-----	2	104	6,967	0	46.40	2.15	2.15	.00	3804
01	WHEELER COUNTY APPRA	1.000000	46,860	3	101	6,758	0	47.07	2.15	2.15	.00	3743
02	WHEELER COUNTY	1.000000	46,860	4	98	6,556	0	47.72	2.15	2.15	.00	3681
03	WHEELER CO RD & BRID	1.000000	46,860	5	95	6,360	0	48.40	2.15	2.15	.00	3621
04	WHEELER CO LATERAL R	1.000000	46,860	6	92	6,168	0	49.07	2.15	2.15	.00	3561
05	WATER DISTRICT	1.000000	46,860	7	89	5,983	0	49.07	2.15	2.15	.00	3454
10	HOSPITAL DISTRICT #1	1.000000	46,860	8	87	5,803	0	49.07	2.15	2.15	.00	3350
25	KELTON ISD	1.000000	46,860									

01	WHEELER COUNTY APPRA	1.000000	46,860	=====	=====	=====						=====
02	WHEELER COUNTY	1.000000	46,860	774	51,777	0						29,081
03	WHEELER CO RD & BRID	1.000000	46,860									
04	WHEELER CO LATERAL R	1.000000	46,860									
05	WATER DISTRICT	1.000000	46,860									
10	HOSPITAL DISTRICT #1	1.000000	46,860									
25	KELTON ISD	1.000000	46,860									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----
				1	12083	0	15950	12740	3,210	2,993
				2	11721	0	15525	12740	2,785	2,259
				3	11369	0	15112	12740	2,372	1,672
				4	11030	0	14711	12740	1,971	1,208
				5	10700	0	14321	12740	1,581	843
				6	10377	0	13938	12740	1,198	556
				7	10066	0	13520	12740	780	315
				8	9763	0	13113	12740	373	131
				=====	=====	=====	=====	=====	=====	=====
				87109	0	116190	101920	14,270	9,977	20368

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 4.13	EQUIP VAL:	16,513
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 10,626	WI OIL VAL:	2,497
			WI PAYOUT: .0	GAS VAL:	7,480
			RI PAYOUT: 4.8	PRD VAL:	0

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.51				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.51	8/8 VALUE:	46,860	WI TOTAL:	26,490
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5				
GRAV 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	.3		
-----	-----	-----	-----
	3.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: .001 De/Dt: 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: 33,980
LAST YR RI VAL: 33,810
LAST YR 8/8 VAL: 67,790

LAST YR OIL PROD: 112
LAST YR GAS PROD: 7,513

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 49689280				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: KIRSTEN (GRANITE WASH)				---	---	---	---	---	---	---	---
				1	702	35,770	0	45.76	2.58	2.58	.00 24957
ALT FRZ.: ALT G\$ RRC:				2	661	34,414	0	46.40	2.58	2.58	.00 23828
ALT JOB#: UNIT.....:				3	624	33,179	0	47.07	2.58	2.58	.00 22819
ALT LSE#: HCG.....:				4	589	32,049	0	47.72	2.58	2.58	.00 21837
ALT RRC#: GRAPH.....:				5	561	31,010	0	48.40	2.58	2.58	.00 21095
				6	532	30,053	0	49.07	2.58	2.58	.00 20282
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	508	29,151	0	49.07	2.58	2.58	.00 19367
---				8	485	28,276	0	49.07	2.58	2.58	.00 18490
01 WHEELER COUNTY APPRA 1.000000 590,800				9	463	27,428	0	49.07	2.58	2.58	.00 17651
02 WHEELER COUNTY 1.000000 590,800				10	444	26,605	0	49.07	2.58	2.58	.00 16927
03 WHEELER CO RD & BRID 1.000000 590,800				11	426	25,807	0	49.07	2.58	2.58	.00 16241
04 WHEELER CO LATERAL R 1.000000 590,800				12	411	25,033	0	49.07	2.58	2.58	.00 15669
05 WATER DISTRICT 1.000000 590,800				13	394	24,282	0	49.07	2.58	2.58	.00 15021
10 HOSPITAL DISTRICT #1 1.000000 590,800				14	380	23,554	0	49.07	2.58	2.58	.00 14487
28 FORT ELLIOTT ISD 1.000000 590,800				15	367	22,847	0	49.07	2.58	2.58	.00 13991
				16	354	22,162	0	49.07	2.58	2.58	.00 13496
				17	343	21,497	0	49.07	2.58	2.58	.00 13076
				18	332	20,852	0	49.07	2.58	2.58	.00 12657
				19	322	20,226	0	49.07	2.58	2.58	.00 12276
				20	312	19,619	0	49.07	2.58	2.58	.00 11895
				21	301	19,030	0	49.07	2.58	2.58	.00 11475
				22	292	18,459	0	49.07	2.58	2.58	.00 11132
				23	283	17,905	0	49.07	2.58	2.58	.00 10789
				24	276	17,368	0	49.07	2.58	2.58	.00 10522
*** PARAMETERS ***				25	268	16,847	0	49.07	2.58	2.58	.00 10217
				26	260	16,342	0	49.07	2.58	2.58	.00 9912
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	254	15,852	0	49.07	2.58	2.58	.00 9683
YRS FLAT: FMVF: 8/8 RES:				28	246	15,376	0	49.07	2.58	2.58	.00 9378
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.01					11,390	670,993	0				429,170
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01											
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	71699	0	96656	19600	77,056	71,855	25994
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	68981	0	92809	19600	73,209	59,363	21894
-----				3	66506	0	89325	19600	69,725	49,164	18484
20,000				4	64241	0	86078	19600	66,478	40,761	15625
-----				5	62158	0	83253	19600	63,653	33,937	13256
				6	60240	0	80522	19600	60,922	28,244	11246
				7	58432	0	77799	19600	58,199	23,463	9532
				8	56678	0	75168	19600	55,568	19,480	8078
				9	54978	0	72629	19600	53,029	16,166	6847
				10	53329	0	70256	19600	50,656	13,428	5810
				11	51729	0	67970	19600	48,370	11,149	4930
ALT JAN 1 HYPERBOLIC FORECAST:				12	50178	0	65847	19600	46,247	9,270	4190
OIL: 2.0 D B: .902 De/Dt: 6.0 / 3.0				13	48672	0	63693	19600	44,093	7,685	3555
GAS: 100.0 D B: 1.494 De/Dt: 3.9 / 3.0				14	47213	0	61700	19600	42,100	6,381	3021
PRD: M B: De/Dt: /				15	45796	0	59787	19600	40,187	5,296	2568
				16	44423	0	57919	19600	38,319	4,391	2182
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	43090	0	56166	19600	36,566	3,644	1856
SERV WELLS: EQ SCH#: VAL:				18	41797	0	54454	19600	34,854	3,020	1579
INJ WELLS: EQ SCH#: VAL:				19	40542	0	52818	19600	33,218	2,503	1343
COMPRESSRS: HP: VAL:				20	39325	0	51220	19600	31,620	2,071	1142
OTHER EQ VALUE(RCNLD):				21	38145	0	49620	19600	30,020	1,711	971
				22	37000	0	48132	19600	28,532	1,413	826
				23	35890	0	46679	19600	27,079	1,167	702
LAST YR WI VAL: 639,480				24	34813	0	45335	19600	25,735	964	599
LAST YR RI VAL: 259,610				25	33769	0	43986	19600	24,386	795	509
LAST YR 8/8 VAL: 899,090				26	32757	0	42669	19600	23,069	654	434
				27	31775	0	41458	19600	21,858	539	369
				28	30821	0	40199	19600	20,599	441	314
LAST YR OIL PROD: 770				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 38,770					1344977	0	1774147	548800	1,225,347	418,955	167856
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.45		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 101,346		RI OIL VAL: 40,605		
MC1:					WI PAYOUT: 6.2		GAS VAL: 317,609		GAS VAL: 127,251		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 590,800		WI TOTAL: 422,940		RI TOTAL: 167,860		

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/21/2026 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

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 0 9,871 0 45.76 1.81 1.81 .00 0

2 0 9,376 0 46.40 1.81 1.81 .00 0

3 0 8,939 0 47.07 1.81 1.81 .00 0

4 0 8,551 0 47.72 1.81 1.81 .00 0

5 0 8,200 0 48.40 1.80 1.80 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

0 44,937 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	38,050							
02	WHEELER COUNTY	1.000000	38,050							
03	WHEELER CO RD & BRID	1.000000	38,050							
04	WHEELER CO LATERAL R	1.000000	38,050	1	13847	0	13847	11270	2,577	2,403
05	WATER DISTRICT	1.000000	38,050	2	13152	0	13152	11270	1,882	1,526
10	HOSPITAL DISTRICT #1	1.000000	38,050	3	12539	0	12539	11270	1,269	895
25	KELTON ISD	1.000000	38,050	4	11995	0	11995	11270	725	445
				5	11439	0	11439	11270	169	90
					62972	0	62972	56350	6,622	5,359
										13568

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

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

WI PAYOUT: .0 GAS VAL: 5,359 GAS VAL: 13,568

RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

8/8 VALUE: 38,050 WI TOTAL: 24,480 RI TOTAL: 13,570

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 27.8 D B: 1.500 De/Dt: 5.2 / 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: 28,540

LAST YR RI VAL: 14,230

LAST YR 8/8 VAL: 42,770

LAST YR OIL PROD:

LAST YR GAS PROD: 8,511

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	84	6,345	0	49.07	3.12	3.12	.00	3113
---	-----	-----	-----	8	72	6,107	0	49.07	3.12	3.12	.00	2668
01	WHEELER COUNTY APPRA	1.000000	100,100	9	72	5,887	0	49.07	3.12	3.12	.00	2668
02	WHEELER COUNTY	1.000000	100,100	10	72	5,682	0	49.07	3.12	3.12	.00	2668
03	WHEELER CO RD & BRID	1.000000	100,100	11	72	5,492	0	49.07	3.12	3.12	.00	2668
04	WHEELER CO LATERAL R	1.000000	100,100	12	61	5,316	0	49.07	3.12	3.12	.00	2261
05	WATER DISTRICT	1.000000	100,100	13	60	5,149	0	49.07	3.12	3.12	.00	2224
10	HOSPITAL DISTRICT #1	1.000000	100,100	14	60	4,995	0	49.07	3.12	3.12	.00	2224
28	FORT ELLIOTT ISD	1.000000	100,100	15	60	4,845	0	49.07	3.12	3.12	.00	2224
				16	59	4,700	0	49.07	3.12	3.12	.00	2187
				17	48	4,559	0	49.07	3.12	3.12	.00	1779
				18	48	4,422	0	49.07	3.12	3.12	.00	1779
				19	48	4,289	0	49.07	3.12	3.12	.00	1779
					=====	=====	=====					=====
					1,365	112,295	0					49,866

				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	19668	0	23124	11760	11,364	10,597	7019
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		2	18667	0	22031	11760	10,271	8,329	5866
YRS FLAT:	FMVF:	8/8 RES:		3	17774	0	21187	11760	9,427	6,648	4948
				4	16968	0	20176	11760	8,416	5,160	4133
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.64			5	16233	0	19303	11760	7,543	4,022	3469
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64			6	15564	0	18677	11760	6,917	3,207	2945
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			7	14951	0	18064	11760	6,304	2,542	2498
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	14390	0	17058	11760	5,298	1,857	2070
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	13872	0	16540	11760	4,780	1,457	1760
				10	13389	0	16057	11760	4,297	1,139	1499
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	12941	0	15609	11760	3,849	887	1279
-----	-----	-----	-----	12	12526	0	14787	11760	3,027	607	1062
12,000				13	12133	0	14357	11760	2,597	453	904
-----	-----	-----	-----	14	11770	0	13994	11760	2,234	339	773
				15	11416	0	13640	11760	1,880	247	661
				16	11075	0	13262	11760	1,502	172	564
				17	10743	0	12522	11760	762	76	467
				18	10420	0	12199	11760	439	38	399
				19	10106	0	11885	11760	125	9	341
				=====	=====	=====	=====	=====	=====	=====	=====
					264606	0	314472	223440	91,032	47,786	42657

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.7 /
GAS: 23.5 D B: 1.130 De/Dt: 5.2 / 3.0 \$/BBLRESV: 7.35 EQUIP VAL: 9,655
PRD: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 7,577 RI OIL VAL: 6,764
WI PAYOUT: 6.6 GAS VAL: 40,209 GAS VAL: 35,893
RI PAYOUT: 6.4 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: 71,420
LAST YR RI VAL: 59,110
LAST YR 8/8 VAL: 130,530

LAST YR OIL PROD: 82
LAST YR GAS PROD: 6,036

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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 0	4,918	0	45.80	1.85	1.85	.00	0
ALT JOB#: UNIT.....:	2 0	4,770	0	46.45	1.85	1.85	.00	0
ALT LSE#: HCG.....:	3 0	4,626	0	47.09	1.85	1.85	.00	0
ALT RRC#: GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====
	0	14,314	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 17,930	---	---	---	---	---	---	---
	1 7648 0 7648 7056 592 552 1358						
	2 7418 0 7418 7056 362 294 1155						
	3 7194 0 7194 7056 138 97 983						
	=====	=====	=====	=====	=====	=====	=====
	22260 0 22260 21168 1,092 943 3496						
	\$/BBLRESV: .00 EQUIP VAL: 13,488						
	\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0						
	WI PAYOUT: .0 GAS VAL: 943 GAS VAL: 3,496						
	RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0						
	=====	=====	=====	=====	=====	=====	=====
	8/8 VALUE: 17,930 WI TOTAL: 14,430 RI TOTAL: 3,500						

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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		
-----	-----	-----
7,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 13.7 D B: .001 De/Dt: 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: 15,200

LAST YR RI VAL: 2,860

LAST YR 8/8 VAL: 18,060

LAST YR OIL PROD:

LAST YR GAS PROD: 4,867

REMARKS1: PREV OP WAS UNIT

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	PRICE	PRICE	PRICE	REVENUE
1	0		8,258	0	45.80	1.90	1.90	0
2	0		8,002	0	46.45	1.90	1.90	0
3	0		7,755	0	47.09	1.89	1.89	0
4	0		7,514	0	47.77	1.89	1.89	0
5	0		7,280	0	48.44	1.89	1.89	0
6	0		7,054	0	49.11	1.89	1.89	0
7	0		6,834	0	49.11	1.89	1.89	0
8	0		6,624	0	49.11	1.89	1.89	0
9	0		6,419	0	49.11	1.89	1.89	0
=====								
	0		65,740	0				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	11614	0	11614	8820	2,794	2,605	3818
2	11254	0	11254	8820	2,434	1,974	3245
3	10849	0	10849	8820	2,029	1,431	2744
4	10512	0	10512	8820	1,692	1,037	2333
5	10185	0	10185	8820	1,365	728	1982
6	9868	0	9868	8820	1,048	486	1685
7	9561	0	9561	8820	741	299	1432
8	9267	0	9267	8820	447	157	1218
9	8980	0	8980	8820	160	49	1035
=====							
	92090	0	92090	79380	12,710	8,766	19492

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: .00 EQUIP VAL: 10,065
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.21 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21 WI PAYOUT: .0 GAS VAL: 8,766 GAS VAL: 19,492
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: 38,320 WI TOTAL: 18,830 RI TOTAL: 19,490
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: .001 De/Dt: 3.1 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,170
LAST YR RI VAL: 17,820
LAST YR 8/8 VAL: 43,990

LAST YR OIL PROD: 46
LAST YR GAS PROD: 7,543

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 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#: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#, 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	136	15,236	0	45.80	2.03	2.03	.00	4983
2	132	14,330	0	46.45	2.03	2.03	.00	4905
3	120	13,516	0	47.09	2.03	2.03	.00	4521
4	119	12,782	0	47.77	2.03	2.03	.00	4548
5	108	12,117	0	48.44	2.03	2.03	.00	4185
6	107	11,513	0	49.11	2.03	2.03	.00	4204

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
82	FT ELLIOTT CISD (HEM	1.000000	48,930	722	79,494	0		27,346

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	24743	0	29726	26460	3,266	3,045	6961
2	23272	0	28177	25137	3,040	2,465	5787
3	21950	0	26471	23880	2,591	1,827	4768
4	20758	0	25306	22686	2,620	1,607	3999
5	19678	0	23863	22686	1,177	628	3308
6	18697	0	22901	22686	215	100	2785
	=====	=====	=====	=====	=====	=====	=====
	129098	0	156444	143535	12,909	9,672	27608

\$/BBLRESV:	2.93	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	1,691	RI OIL VAL:	4,826
WI PAYOUT:	.0	GAS VAL:	7,981	GAS VAL:	22,782
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	48,930	WI TOTAL:	21,320	RI TOTAL:	27,610
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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			
-----	-----	-----	-----
1			
5.0	3		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 5.0 /
GAS: 43.1 D B: .819 De/Dt: 6.1 / 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: 32,830
LAST YR RI VAL: 30,610
LAST YR 8/8 VAL: 63,440

LAST YR OIL PROD: 75
LAST YR GAS PROD: 24,853

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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	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 C0#: 483 WHEELER

LAST UPDATE: 3/21/2026 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

8/8 ANNUAL 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.....:

1 130 393 0 45.76 1.83 1.83 .00 4833

2 103 289 0 46.40 1.83 1.83 .00 3896

3 82 223 0 47.07 1.83 1.83 .00 3142

4 65 178 0 47.72 1.83 1.83 .00 2533

5 51 147 0 48.40 1.82 1.82 .00 2042

JUR JURISDICTION NAME PERCENT 8/8 VALUE

431 1,230 0 16,446

01 WHEELER COUNTY APPRA 1.000000 28,200

02 WHEELER COUNTY 1.000000 28,200

03 WHEELER CO RD & BRID 1.000000 28,200

04 WHEELER CO LATERAL R 1.000000 28,200

05 WATER DISTRICT 1.000000 28,200

10 HOSPITAL DISTRICT #1 1.000000 28,200

28 FORT ELLIOTT ISD 1.000000 28,200

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 584 0 5417 2254 3,163 2,950 1170

2 430 0 4326 2254 2,072 1,680 820

3 332 0 3474 2254 1,220 861 577

4 265 0 2798 2254 544 333 408

5 217 0 2259 2254 5 2 289

1828 0 18274 11270 7,004 5,826 3264

\$/BBLRESV: 15.01 EQUIP VAL: 19,116

\$/BBLPROD: 16,132 WI OIL VAL: 5,243 RI OIL VAL: 2,937

WI PAYOUT: .0 GAS VAL: 583 GAS VAL: 327

RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

8/8 VALUE: 28,200 WI TOTAL: 24,940 RI TOTAL: 3,260

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

2,300 .4

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 1.3 D B: .685 De/Dt: 28.7 / 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: 22,870

LAST YR RI VAL: 2,450

LAST YR 8/8 VAL: 25,320

LAST YR OIL PROD: 173

LAST YR GAS PROD: 765

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 24 20,856 0 45.76 2.35 2.35 .00 880

2 23 19,293 0 46.40 2.35 2.35 .00 855

3 22 17,922 0 47.07 2.35 2.35 .00 830

4 21 16,712 0 47.72 2.35 2.35 .00 803

5 20 15,638 0 48.40 2.35 2.35 .00 776

6 19 14,677 0 49.07 2.35 2.35 .00 747

7 18 13,815 0 49.07 2.35 2.35 .00 708

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 94,020

02 WHEELER COUNTY 1.000000 94,020

03 WHEELER CO RD & BRID 1.000000 94,020

04 WHEELER CO LATERAL R 1.000000 94,020

05 WATER DISTRICT 1.000000 94,020

10 HOSPITAL DISTRICT #1 1.000000 94,020

25 KELTON ISD 1.000000 94,020

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	WI	OIL
													REVENUE
1	24	20,856	0	45.76	2.35	2.35	.00	880					
2	23	19,293	0	46.40	2.35	2.35	.00	855					
3	22	17,922	0	47.07	2.35	2.35	.00	830					
4	21	16,712	0	47.72	2.35	2.35	.00	803					
5	20	15,638	0	48.40	2.35	2.35	.00	776					
6	19	14,677	0	49.07	2.35	2.35	.00	747					
7	18	13,815	0	49.07	2.35	2.35	.00	708					
=====													
01	WHEELER COUNTY APPRA	1.000000	94,020	147	118,913	0							5,599
02	WHEELER COUNTY	1.000000	94,020										
03	WHEELER CO RD & BRID	1.000000	94,020										
04	WHEELER CO LATERAL R	1.000000	94,020	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
05	WATER DISTRICT	1.000000	94,020		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
10	HOSPITAL DISTRICT #1	1.000000	94,020	--	-----	-----	-----	-----	-----	-----	-----		
25	KELTON ISD	1.000000	94,020	1	39281	0	40161	25480	14,681	13,690	9318		
				2	36337	0	37192	25480	11,712	9,497	7570		
				3	33755	0	34585	25480	9,105	6,420	6174		
				4	31476	0	32279	25480	6,799	4,169	5055		
				5	29453	0	30229	25480	4,749	2,532	4152		
				6	27643	0	28390	25480	2,910	1,349	3421		
				7	26020	0	26728	25480	1,248	503	2826		
				=====	=====	=====	=====	=====	=====	=====	=====		
				223965	0	229564	178360	51,204	38,160	38516			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 94,020

WI TOTAL: 55,500

RI TOTAL: 38,520

\$/BBLRESV: 7.90

\$/BBLPROD: 0

WI PAYOUT: .0

RI PAYOUT: 4.4

EQUIP VAL: 17,339

WI OIL VAL: 931

GAS VAL: 37,229

PRD VAL: 0

RI OIL VAL: 939

GAS VAL: 37,577

PRD VAL: 0

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT).. P

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 2.74

GAS RI GR PRICE: 2.74

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

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

26,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: .904 De/Dt: 6.2 / 3.0

GAS: 59.5 D B: .736 De/Dt: 7.7 / 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: 41,270

LAST YR RI VAL: 17,410

LAST YR 8/8 VAL: 58,680

LAST YR OIL PROD: 38

LAST YR GAS PROD: 17,926

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
28,000			
-----	-----	-----	-----

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:

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	0	4,911	0	45.80	3.12	3.12	.00	0
ALT JOB#:	UNIT.....:	2	0	4,618	0	46.45	3.12	3.12	.00	0
ALT LSE#:	HCG.....:	3	0	4,357	0	47.09	3.12	3.12	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,122	0	47.77	3.12	3.12	.00	0
		5	0	3,910	0	48.44	3.12	3.12	.00	0
		6	0	3,715	0	49.11	3.12	3.12	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,529	0	49.11	3.12	3.12	.00	0
---	-----	-----	-----	8	0	3,353	0	49.11	3.12	3.12	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	53,240	9	0	3,185	0	49.11	3.12	3.12	.00	0
				10	0	3,026	0	49.11	3.12	3.12	.00	0
				11	0	2,875	0	49.11	3.12	3.12	.00	0
				12	0	2,731	0	49.11	3.12	3.12	.00	0
				13	0	2,594	0	49.11	3.12	3.12	.00	0
				14	0	2,464	0	49.11	3.12	3.12	.00	0
				15	0	2,341	0	49.11	3.12	3.12	.00	0
				16	0	2,224	0	49.11	3.12	3.12	.00	0
				17	0	2,113	0	49.11	3.12	3.12	.00	0
				18	0	2,007	0	49.11	3.12	3.12	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	58,075	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	12113	0	12113	4900	7,213	6,726	3006
				2	11390	0	11390	4900	6,490	5,263	2479
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		3	10746	0	10746	4900	5,846	4,122	2052
YRS FLAT:	FMVF:	8/8 RES:		4	10167	0	10167	4900	5,267	3,229	1703
				5	9644	0	9644	4900	4,744	2,529	1417
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.64			6	9163	0	9163	4900	4,263	1,976	1181
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64			7	8704	0	8704	4900	3,804	1,534	984
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			8	8270	0	8270	4900	3,370	1,181	820
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	7856	0	7856	4900	2,956	901	684
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	7463	0	7463	4900	2,563	679	570
				11	7091	0	7091	4900	2,191	505	475
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	6736	0	6736	4900	1,836	368	396
-----	-----	-----	-----	13	6398	0	6398	4900	1,498	261	330
5,000				14	6077	0	6077	4900	1,177	178	275
-----	-----	-----	-----	15	5774	0	5774	4900	874	115	229
				16	5485	0	5485	4900	585	67	191
				17	5212	0	5212	4900	312	31	159
				18	4950	0	4950	4900	50	4	132
				=====	=====	=====	=====	=====	=====	=====	=====
					143239	0	143239	88200	55,039	29,669	17083

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: 13.9 D B: .880 De/Dt: 6.1 / 5.0				WI PAYOUT:	6.6	GAS VAL:	29,669	GAS VAL:	17,083	
PRD: M B: De/Dt: /				RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	8/8 VALUE: 53,240	WI TOTAL: 36,160	RI TOTAL: 17,080
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: 2,530
LAST YR 8/8 VAL: 17,610

LAST YR OIL PROD:
LAST YR GAS PROD: 5,265

REMARKS1: PREV OP B&W OPERATING
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 6/05/2026 MNRLEPUT

LEASE#, NAME..... 400526 - REYNOLDS #4025 FULL WI DECIMAL = .791790 #WELLS: 1
RRC#, WELL#..... 246109 - 4025 RRC DIST...: 10 FULL RI DECIMAL = .208210 DEPTH: 14620
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.... MMGL TXPH, LLC
GAS FIELD#..... 68050500
GAS FIELD NAME... P.C.X. (GRANITE WASH)

	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#:	1 136	18,806	0	45.76	1.71	1.71	.00	4928
ALT LSE#:	2 132	18,148	0	46.40	1.71	1.71	.00	4850
ALT RRC#:	3 123	17,544	0	47.07	1.71	1.71	.00	4584
	=====	=====	=====					=====
	391	54,498	0					14,362

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	36,490	---	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	36,490	1	25463	0	30391	2,461	2,295	7485
03	WHEELER CO RD & BRID	1.000000	36,490	2	24572	0	29422	1,492	1,210	6356
04	WHEELER CO LATERAL R	1.000000	36,490	3	23754	0	28338	408	288	5369
05	WATER DISTRICT	1.000000	36,490	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	36,490		73789	0	88151	83790	4,361	3,793
28	FORT ELLIOTT ISD	1.000000	36,490							19210

\$/BBLRESV:	2.00	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	618	RI OIL VAL:	3,130
WI PAYOUT:	.0	GAS VAL:	3,175	GAS VAL:	16,080
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	36,490	WI TOTAL:	17,280	RI TOTAL:	19,210

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
28,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: 1.190 De/Dt: 4.6 / 3.0
GAS: 52.5 D B: 1.500 De/Dt: 3.6 / 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: 48,670
LAST YR RI VAL: 38,200
LAST YR 8/8 VAL: 86,870

LAST YR OIL PROD: 171
LAST YR GAS PROD: 26,270

REMARKS1: TY2026 LOE RENDERED
REMARKS2: PREV OPER WAS LE NORMAN
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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	16,580	1	0	3,674	0	45.80	1.74	1.74	.00	0
				2	0	3,522	0	46.45	1.74	1.74	.00	0
					=====	=====	=====					=====
					0	7,196	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	16,580	1	5114	0	5114	4900	214	200	1198
				2	4903	0	4903	4900	3	2	1007
					=====	=====	=====	=====	=====	=====	=====
					10017	0	10017	9800	217	202	2205

\$/BBLRESV: .00 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 202 GAS VAL: 2,205
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,580 WI TOTAL: 14,370 RI TOTAL: 2,210

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 10.3 D B: .001 De/Dt: 4.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,760
LAST YR RI VAL: 9,010
LAST YR 8/8 VAL: 30,770

LAST YR OIL PROD: 17
LAST YR GAS PROD: 3,915

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

LEASE#, NAME..... 400528 - SANDRA #1019 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#..... 246130 - 1019 RRC DIST... 10 FULL RI DECIMAL = .280000 DEPTH: 12600
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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	293,420	1	134	49,786	0	45.76	2.14	2.14	.00	4415
02	WHEELER COUNTY	1.000000	293,420	2	121	45,391	0	46.40	2.14	2.14	.00	4042
03	WHEELER CO RD & BRID	1.000000	293,420	3	109	41,534	0	47.07	2.14	2.14	.00	3694
04	WHEELER CO LATERAL R	1.000000	293,420	4	99	38,136	0	47.72	2.14	2.14	.00	3401
05	WATER DISTRICT	1.000000	293,420	5	93	35,122	0	48.40	2.14	2.14	.00	3241
10	HOSPITAL DISTRICT #1	1.000000	293,420	6	84	32,441	0	49.07	2.14	2.14	.00	2968
25	KELTON ISD	1.000000	293,420	7	78	30,048	0	49.07	2.14	2.14	.00	2756
				8	72	27,897	0	49.07	2.14	2.14	.00	2544
				9	69	25,966	0	49.07	2.14	2.14	.00	2438
				10	60	24,222	0	49.07	2.14	2.14	.00	2120
				11	58	22,638	0	49.07	2.14	2.14	.00	2049
					=====	=====	=====					=====
					977	373,181	0					33,668

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	76710	0	81125	35280	45,845	42,750	29548
				2	69938	0	73980	35280	38,700	31,381	23637
				3	63996	0	67690	35280	32,410	22,852	18971
				4	58760	0	62161	35280	26,881	16,482	15282
				5	54116	0	57357	35280	22,077	11,771	12369
				6	49985	0	52953	35280	17,673	8,193	10017
				7	46298	0	49054	35280	13,774	5,553	8140
				8	42984	0	45528	35280	10,248	3,592	6627
				9	40008	0	42446	35280	7,166	2,184	5419
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	37321	0	39441	35280	4,161	1,103	4417
YRS FLAT:	FMVF:	8/8 RES:		11	34881	0	36930	35280	1,650	380	3628
					=====	=====	=====	=====	=====	=====	=====
					574997	0	608665	388080	220,585	146,241	138055

OIL WELLHEAD PRICE: 63.41 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

36,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .614 De/Dt: 9.4 / 3.0
GAS: 143.0 D B: .444 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: 57,640
LAST YR RI VAL: 74,890
LAST YR 8/8 VAL: 132,530

LAST YR OIL PROD: 164
LAST YR GAS PROD: 52,152

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 1 EQ SCH#: 31 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: 6/08/2026 MNRLEPUT

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	0	13,584	0	45.76	2.15	2.15	.00	0
ALT JOB#:	UNIT.....:	2	0	11,760	0	46.40	2.15	2.15	.00	0
ALT LSE#:	HCG.....:	3	0	10,200	0	47.07	2.15	2.15	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,866	0	47.72	2.15	2.15	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	44,410	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	42,940	1	23730	0	23730	14700	9,030	8,420	5129
02	WHEELER COUNTY	1.000000	42,940	2	20543	0	20543	14700	5,843	4,738	3895
03	WHEELER CO RD & BRID	1.000000	42,940	3	17818	0	17818	14700	3,118	2,199	2963
04	WHEELER CO LATERAL R	1.000000	42,940	4	15488	0	15488	14700	788	483	2259
05	WATER DISTRICT	1.000000	42,940		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	42,940		77579	0	77579	58800	18,779	15,840	14246
25	KELTON ISD	1.000000	42,940								

\$/BBLRESV:	.00	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	15,840	GAS VAL:	14,246
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	42,940	WI TOTAL:	28,690	RI TOTAL:	14,250

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 40.0 D B: .095 De/Dt: 13.5 / 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: 87,490
LAST YR RI VAL: 54,780
LAST YR 8/8 VAL: 142,270

LAST YR OIL PROD: 10
LAST YR GAS PROD: 16,365

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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
				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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

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: 1
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574

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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
8,800			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

14,000

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:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/14/2026 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

ALT FRZ.: ALT 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

21,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 25.0 D B: .862 De/Dt: 5.7 / 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: 289,540
LAST YR RI VAL: 107,330
LAST YR 8/8 VAL: 396,870

LAST YR OIL PROD: 20
LAST YR GAS PROD: 16,454

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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															
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL				
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	450		30,785		0		45.76	1.89	1.89	.00	16165
ALT FRZ.: ALT G\$ RRC:				2	418		29,525		0		46.40	1.89	1.89	.00	15225
UALT JOB#:				3	385		28,379		0		47.07	1.88	1.88	.00	14226
ALT LSE#:				4	358		27,331		0		47.72	1.88	1.88	.00	13411
ALT RRC#:				5	331		26,366		0		48.40	1.88	1.88	.00	12576
				6	306		25,477		0		49.07	1.88	1.88	.00	11787
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	283		24,653		0		49.07	1.88	1.88	.00	10901
				8	263		23,889		0		49.07	1.88	1.88	.00	10131
01 WHEELER COUNTY APPRA 1.000000 327,690				9	244		23,172		0		49.07	1.88	1.88	.00	9399
02 WHEELER COUNTY 1.000000 327,690				10	224		22,477		0		49.07	1.88	1.88	.00	8628
03 WHEELER CO RD & BRID 1.000000 327,690				11	208		21,803		0		49.07	1.88	1.88	.00	8012
04 WHEELER CO LATERAL R 1.000000 327,690				12	193		21,149		0		49.07	1.88	1.88	.00	7434
05 WATER DISTRICT 1.000000 327,690				13	177		20,515		0		49.07	1.88	1.88	.00	6818
10 HOSPITAL DISTRICT #1 1.000000 327,690				14	164		19,900		0		49.07	1.88	1.88	.00	6317
28 FORT ELLIOTT ISD 1.000000 327,690				15	152		19,303		0		49.07	1.88	1.88	.00	5855
				16	141		18,724		0		49.07	1.88	1.88	.00	5431
				17	131		18,162		0		49.07	1.88	1.88	.00	5046
				18	120		17,617		0		49.07	1.88	1.88	.00	4622
				19	110		17,088		0		49.07	1.88	1.88	.00	4237
				20	102		16,575		0		49.07	1.88	1.88	.00	3929
				21	96		16,078		0		49.07	1.88	1.88	.00	3698
				22	85		15,596		0		49.07	1.88	1.88	.00	3274
				23	82		15,128		0		49.07	1.88	1.88	.00	3159
				24	72		14,674		0		49.07	1.88	1.88	.00	2773
*** PARAMETERS ***				25	71		14,234		0		49.07	1.88	1.88	.00	2735
				26	60		13,807		0		49.07	1.88	1.88	.00	2311
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	60		13,393		0		49.07	1.88	1.88	.00	2311
YRS FLAT: FMVF: 8/8 RES:				28	52		12,991		0		49.07	1.88	1.88	.00	2003
				=====	=====		=====		=====		=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.20					5,338		568,791		0						202,414
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20															
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	45674		0		61839	16660	45,179	42,129	15862		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	43805		0		59030	16660	42,370	34,356	132823		
				3	41882		0		56108	16660	39,448	27,815	11075		
17,000				4	40335		0		53746	16660	37,086	22,739	9306		
				5	38911		0		51487	16660	34,827	18,569	7820		
				6	37599		0		49386	16660	32,726	15,173	6579		
				7	36383		0		47284	16660	30,624	12,346	5526		
				8	35255		0		45386	16660	28,726	10,070	46534		
				9	34197		0		43596	16660	26,936	8,211	3920		
				10	33172		0		41800	16660	25,140	6,664	3298		
				11	32177		0		40189	16660	23,529	5,424	2781		
ALT JAN 1 HYPERBOLIC FORECAST:				12	31212		0		38646	16660	21,986	4,407	2345		
OIL: 1.3 D B: .001 De/Dt: 7.3 /				13	30276		0		37094	16660	20,434	3,561	1975		
GAS: 86.2 D B: 1.301 De/Dt: 4.2 / 3.0				14	29368		0		35685	16660	19,025	2,883	1667		
PRD: M B: De/Dt: /				15	28487		0		34342	16660	17,682	2,330	1407		
				16	27633		0		33064	16660	16,404	1,880	1188		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	26803		0		31849	16660	15,189	1,514	1004		
SERV WELLS: EQ SCH#: VAL:				18	25999		0		30621	16660	13,961	1,210	847		
INJ WELLS: EQ SCH#: VAL:				19	25218		0		29455	16660	12,795	964	715		
COMPRESSRS: HP: VAL:				20	24461		0		28390	16660	11,730	769	605		
OTHER EQ VALUE(RCNLD):				21	23728		0		27426	16660	10,766	614	512		
				22	23017		0		26291	16660	9,631	477	431		
				23	22326		0		25485	16660	8,825	380	366		
LAST YR WI VAL: 308,670				24	21656		0		24429	16660	7,769	291	308		
LAST YR RI VAL: 179,330				25	21007		0		23742	16660	7,082	231	262		
LAST YR 8/8 VAL: 488,000				26	20376		0		22687	16660	6,027	170	220		
				27	19765		0		22076	16660	5,416	134	188		
				28	19172		0		21175	16660	4,515	97	158		
LAST YR OIL PROD: 462				=====	=====		=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 32,370					839894		0		1042308	466480	575,828	225,408		98300	
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 10.45		EQUIP VAL: 3,983								
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 43,774		RI OIL VAL: 19,090						
MC1:					WI PAYOUT: 5.9		GAS VAL: 181,634		GAS VAL: 79,210						
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0						
							=====		=====						
					8/8 VALUE: 327,690		WI TOTAL: 229,390		RI TOTAL: 98,300						

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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#, 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	32,350	1	27497	0	29988	24500	5,488	5,118	6483
02	WHEELER COUNTY	1.000000	32,350	2	24177	0	26439	24500	1,939	1,573	5013
03	WHEELER CO RD & BRID	1.000000	32,350								
04	WHEELER CO LATERAL R	1.000000	32,350		51674	0	56427	49000	7,427	6,691	11496
05	WATER DISTRICT	1.000000	32,350								
10	HOSPITAL DISTRICT #1	1.000000	32,350								
25	KELTON ISD	1.000000	32,350								
					\$/BBLRESV: 5.47		EQUIP VAL: 14,163				
					\$/BBLPROD: 0		WI OIL VAL: 564		RI OIL VAL: 968		
					WI PAYOUT: .0		GAS VAL: 6,127		GAS VAL: 10,528		
					RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE:	32,350	WI TOTAL:	20,850	RI TOTAL:	11,500	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

25,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 3.0 /
GAS: 57.7 D B: .723 De/Dt: 12.6 / 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: 66,720
LAST YR RI VAL: 36,430
LAST YR 8/8 VAL: 103,150

LAST YR OIL PROD: 60
LAST YR GAS PROD: 23,234

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 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: 3/21/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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
				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								
22	WHEELER ISD	1.000000	24,400								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
8,100		1	
-----	-----	-----	-----
	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: 23,240
LAST YR RI VAL: 1,710
LAST YR 8/8 VAL: 24,950

LAST YR OIL PROD: 10
LAST YR GAS PROD: 144

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

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.....:

ALT RRC#:				GRAPH.....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	12753	0	15035	14700	335	312	4835	-----
01	WHEELER COUNTY APPRA	1.000000	28,390		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	28,390		12753	0	15035	14700	335	312	4835	
03	WHEELER CO RD & BRID	1.000000	28,390									
04	WHEELER CO LATERAL R	1.000000	28,390									
05	WATER DISTRICT	1.000000	28,390									
10	HOSPITAL DISTRICT #1	1.000000	28,390									
22	WHEELER ISD	1.000000	28,390									
				8/8 VALUE:	28,390	WI TOTAL:	23,550		RI TOTAL:	4,840		

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
GRAV 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: .2 D B: .001 De/Dt: 3.0 /
GAS: 28.3 D B: 1.243 De/Dt: 4.7 / 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: 53,580
LAST YR RI VAL: 25,940
LAST YR 8/8 VAL: 79,520

LAST YR OIL PROD: 30
LAST YR GAS PROD: 8,909

REMARKS1: TY:26 LOE RENDERED
REMARKS2: HCG
MC1:
MC2: S09

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

RRC C0#: 483 WHEELER

LAST UPDATE: 5/19/2026 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)

8/8 ANNUAL 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.....

1 239 57,455 0 45.76 2.07 2.07 .00 7874

2 220 54,581 0 46.40 2.07 2.07 .00 7350

3 200 51,852 0 47.07 2.07 2.07 .00 6778

4 185 49,259 0 47.72 2.07 2.07 .00 6356

5 170 46,796 0 48.40 2.07 2.07 .00 5924

6 155 44,457 0 49.07 2.07 2.07 .00 5476

7 143 42,236 0 49.07 2.07 2.07 .00 5052

8 131 40,125 0 49.07 2.07 2.07 .00 4628

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 257,000

02 WHEELER COUNTY 1.000000 257,000

03 WHEELER CO RD & BRID 1.000000 257,000

04 WHEELER CO LATERAL R 1.000000 257,000

05 WATER DISTRICT 1.000000 257,000

10 HOSPITAL DISTRICT #1 1.000000 257,000

22 WHEELER ISD 1.000000 257,000

1,443 386,761 0 49,438

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 85631 0 93505 63700 29,805 27,793 34057

2 81348 0 88698 63700 24,998 20,270 28338

3 77280 0 84058 63700 20,358 14,355 23558

4 73416 0 79772 63700 16,072 9,855 19612

5 69745 0 75669 63700 11,969 6,381 16319

6 66259 0 71735 63700 8,035 3,725 13570

7 62949 0 68001 63700 4,301 1,734 11284

8 59802 0 64430 63700 730 256 9378

576430 0 625868 509600 116,268 84,369 156116

*** PARAMETERS ***

\$/BBLRESV: 6.41 EQUIP VAL: 16,513

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLPROD: 0 WI OIL VAL: 6,664 RI OIL VAL: 12,332

YRS FLAT: FMVF: 8/8 RES: WI PAYOUT: 4.8 GAS VAL: 77,705 GAS VAL: 143,784

RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.41 8/8 VALUE: 257,000 WI TOTAL: 100,880 RI TOTAL: 156,120

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

65,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .7 D B: .001 De/Dt: 8.0 /

GAS: 161.5 D B: .001 De/Dt: 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: 157,850

LAST YR RI VAL: 171,350

LAST YR 8/8 VAL: 329,200

LAST YR OIL PROD: 664

LAST YR GAS PROD: 57,362

REMARKS1: PREV OP APACHE

REMARKS2: TY25: LOE RENDERED

MC1:

MC2: S09

```
REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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	0	12,527		0		45.76	1.77	1.77	.00	0
ALT FRZ.: ALT G\$ RRC:		2	0	11,549		0		46.40	1.77	1.77	.00	0
ALT JOB#: UNIT.....:		3	0	10,694		0		47.07	1.77	1.77	.00	0
ALT LSE#: HCG.....:		=====		=====		=====						=====
ALT RRC#: GRAPH.....:		0		34,770		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	35,790	--							
02	WHEELER COUNTY	1.000000	35,790	1	18015	0	18015	14700	3,315	3,091	3893
03	WHEELER CO RD & BRID	1.000000	35,790	2	16609	0	16609	14700	1,909	1,548	3149
04	WHEELER CO LATERAL R	1.000000	35,790	3	15379	0	15379	14700	679	479	2558
05	WATER DISTRICT	1.000000	35,790		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	35,790		50003	0	50003	44100	5,903	5,118	9600
25	KELTON ISD	1.000000	35,790								
					\$/BBLRESV:	.00	EQUIP VAL:	21,076			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	5,118	GAS VAL:	9,600	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	35,790	WI TOTAL:	26,190	RI TOTAL:	9,600	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
15,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 35.8 D B: .679 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: 49,930
LAST YR RI VAL: 22,170
LAST YR 8/8 VAL: 72,100

LAST YR OIL PROD: 10
LAST YR GAS PROD: 14,848

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 MNRLTSIF

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 - 574
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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	98		8,407	0	45.80	2.30	2.30	3366
2	95		8,154	0	46.45	2.30	2.30	3310
3	85		7,910	0	47.09	2.30	2.30	3002
4	82		7,672	0	47.77	2.29	2.29	2938
=====	=====	=====	=====	=====	=====	=====	=====	=====
	360		32,143	0				12,616

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	34,940	1	14502	0	17868	15680	2,188	2,040	5578
				2	14066	0	17376	15680	1,696	1,375	4758
				3	13645	0	16647	15680	967	682	3999
				4	13177	0	16115	15680	435	267	3395
				=====	=====	=====	=====	=====	=====	=====	=====
					55390	0	68006	62720	5,286	4,364	17730
					\$/BBLRESV: 3.00		EQUIP VAL:	12,846			
					\$/BBLPROD: 0		WI OIL VAL:	810	RI OIL VAL:	3,289	
					WI PAYOUT: .0		GAS VAL:	3,554	GAS VAL:	14,441	
					RI PAYOUT: 3.1		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	34,940	WI TOTAL:	17,210	RI TOTAL:	17,730	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
16,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: 1.000 De/Dt: 6.1 / 3.0

GAS: 23.4 D B: .001 De/Dt: 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: 15,710

LAST YR RI VAL: 5,900

LAST YR 8/8 VAL: 21,610

LAST YR OIL PROD: 90

LAST YR GAS PROD: 8,774

REMARKS1: PREV OP WAS ENERVEST

REMARKS2:

MC1:

MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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
82	FT ELLIOTT CISD (HEM	1.000000	112,590	1	98	18,035	0	45.80	2.06	2.06	.00	3366
				2	95	17,368	0	46.45	2.06	2.06	.00	3310
				3	90	16,757	0	47.09	2.06	2.06	.00	3179
				4	84	16,200	0	47.77	2.06	2.06	.00	3010
				5	81	15,684	0	48.44	2.06	2.06	.00	2943
				6	79	15,207	0	49.11	2.06	2.06	.00	2910
				7	72	14,751	0	49.11	2.06	2.06	.00	2652
				8	70	14,308	0	49.11	2.06	2.06	.00	2578
				9	68	13,879	0	49.11	2.06	2.06	.00	2505
				10	66	13,463	0	49.11	2.06	2.06	.00	2431
				11	60	13,059	0	49.11	2.06	2.06	.00	2210
				12	58	12,667	0	49.11	2.06	2.06	.00	2136
				13	56	12,287	0	49.11	2.06	2.06	.00	2063
				14	54	11,918	0	49.11	2.06	2.06	.00	1989
				15	52	11,560	0	49.11	2.06	2.06	.00	1915
					1,083	217,143	0					39,197

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	27864	0	31230	19600	11,630	10,845	9750
2	26834	0	30144	19600	10,544	8,550	8255
3	25890	0	29069	19600	9,469	6,677	6983
4	25029	0	28039	19600	8,439	5,175	5908
5	24232	0	27175	19600	7,575	4,038	5023
6	23495	0	26405	19600	6,805	3,155	4282
7	22790	0	25442	19600	5,842	2,355	3619
8	22106	0	24684	19600	5,084	1,782	3080
9	21443	0	23948	19600	4,348	1,325	2621
10	20800	0	23231	19600	3,631	963	2230
11	20176	0	22386	19600	2,786	642	1885
12	19571	0	21707	19600	2,107	422	1604
13	18983	0	21046	19600	1,446	252	1364
14	18413	0	20402	19600	802	121	1160
15	17860	0	19775	19600	175	23	985
	335486	0	374683	294000	80,683	46,325	58749

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
20,000
\$/BBLRESV: 5.97 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 4,846 RI OIL VAL: 6,146
WI PAYOUT: 5.9 GAS VAL: 41,479 GAS VAL: 52,603
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.423 De/Dt: 5.3 / 3.0
GAS: 50.4 D B: 1.466 De/Dt: 3.8 / 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: 33,950
LAST YR RI VAL: 45,090
LAST YR 8/8 VAL: 79,040

LAST YR OIL PROD: 123
LAST YR GAS PROD: 18,962

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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	100	7,079	0	45.76	3.06	3.06	.00	3582
ALT JOB#:	UNIT.....:	2	96	5,420	0	46.40	3.06	3.06	.00	3486
ALT LSE#:	HCG.....:	3	96	4,476	0	47.07	3.06	3.06	.00	3537
ALT RRC#:	GRAPH.....:	4	96	3,855	0	47.72	3.05	3.05	.00	3586
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			388	20,830	0					14,191

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	39,940	--							
02	WHEELER COUNTY	1.000000	39,940	--							
03	WHEELER CO RD & BRID	1.000000	39,940	1	16954	0	20536	12250	8,286	7,727	5341
04	WHEELER CO LATERAL R	1.000000	39,940	2	12981	0	16467	12250	4,217	3,420	3756
05	WATER DISTRICT	1.000000	39,940	3	10720	0	14257	12250	2,007	1,415	2853
10	HOSPITAL DISTRICT #1	1.000000	39,940	4	9202	0	12788	12250	538	330	2245
25	KELTON ISD	1.000000	39,940	=====	=====	=====	=====	=====	=====	=====	=====
					49857	0	64048	49000	15,048	12,892	14195

\$/BBLRESV:	9.40	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	2,856	RI OIL VAL:	3,145
WI PAYOUT:	.0	GAS VAL:	10,036	GAS VAL:	11,050
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	39,940	WI TOTAL:	25,740	RI TOTAL:	14,200

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.57		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57		
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
12,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: .001	De/Dt: 3.0 /
GAS:	23.0 D	B: 1.447	De/Dt: 27.6 / 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: 24,820
LAST YR RI VAL: 15,450
LAST YR 8/8 VAL: 40,270

LAST YR OIL PROD: 67
LAST YR GAS PROD: 4,693

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME.... PRESIDIO PETROLEUM L
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	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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	4296	0	4296	10780	-6,484	-6,046	1345
82	FT ELLIOTT CISD (HEM	1.000000	16,220		=====	=====	=====	=====	=====	=====	=====
					4296	0	4296	10780	6,484-	6,046-	1345

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,345
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,220 WI TOTAL: 14,870 RI TOTAL: 1,350

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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

11,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.4 D B: .500 De/Dt: 17.5 / 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: 2,710
LAST YR 8/8 VAL: 17,580

LAST YR OIL PROD: 8
LAST YR GAS PROD: 2,262

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 5/19/2026 MNRLEPUT

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 - 574

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.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

1 63 22,273 0 45.76 2.35 2.35 .00 2228

2 60 20,884 0 46.40 2.35 2.35 .00 2151

3 58 19,650 0 47.07 2.35 2.35 .00 2110

4 48 18,544 0 47.72 2.35 2.35 .00 1770

5 47 17,548 0 48.40 2.35 2.35 .00 1758

6 46 16,646 0 49.07 2.35 2.35 .00 1744

7 46 15,830 0 49.07 2.35 2.35 .00 1744

8 36 15,082 0 49.07 2.35 2.35 .00 1365

9 35 14,401 0 49.07 2.35 2.35 .00 1327

10 34 13,772 0 49.07 2.35 2.35 .00 1289

11 33 13,193 0 49.07 2.35 2.35 .00 1251

12 32 12,658 0 49.07 2.35 2.35 .00 1213

13 31 12,162 0 49.07 2.35 2.35 .00 1176

14 24 11,700 0 49.07 2.35 2.35 .00 910

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 150,030

02 WHEELER COUNTY 1.000000 150,030

03 WHEELER CO RD & BRID 1.000000 150,030

04 WHEELER CO LATERAL R 1.000000 150,030

05 WATER DISTRICT 1.000000 150,030

10 HOSPITAL DISTRICT #1 1.000000 150,030

28 FORT ELLIOTT ISD 1.000000 150,030

593 224,343 0 22,036

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 40449 0 42677 22050 20,627 19,234 11752

2 37926 0 40077 22050 18,027 14,618 9681

3 35685 0 37795 22050 15,745 11,102 8008

4 33677 0 35447 22050 13,397 8,214 6589

5 31868 0 33626 22050 11,576 6,172 5483

6 30230 0 31974 22050 9,924 4,601 4573

7 28748 0 30492 22050 8,442 3,403 3826

8 27389 0 28754 22050 6,704 2,350 3164

9 26153 0 27480 22050 5,430 1,655 2653

10 25010 0 26299 22050 4,249 1,126 2227

11 23959 0 25210 22050 3,160 728 1873

12 22987 0 24200 22050 2,150 431 1577

13 22087 0 23263 22050 1,213 211 1329

14 21248 0 22158 22050 108 16 1111

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

407416 0 429452 308700 120,752 73,861 63846

22,500

\$/BBLRESV: 8.27 EQUIP VAL: 12,323

\$/BBLPROD: 0 WI OIL VAL: 3,790 RI OIL VAL: 3,276

WI PAYOUT: 5.7 GAS VAL: 70,071 GAS VAL: 60,570

RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 150,030 WI TOTAL: 86,180 RI TOTAL: 63,850

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .803 De/Dt: 6.9 / 3.0

GAS: 63.1 D B: .862 De/Dt: 6.4 / 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: 174,080

LAST YR RI VAL: 90,820

LAST YR 8/8 VAL: 264,900

LAST YR OIL PROD: 45

LAST YR GAS PROD: 22,556

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01	WHEELER COUNTY APPRA	1.000000	292,260	3,312	311,367	0					124,999
02	WHEELER COUNTY	1.000000	292,260								
03	WHEELER CO RD & BRID	1.000000	292,260								
04	WHEELER CO LATERAL R	1.000000	292,260	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	292,260	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
11	HOSPITAL DISTRICT #2	1.000000	292,260	1	114614	0	133901	78400	55,501	51,755	32587
25	KELTON ISD	1.000000	292,260	2	104295	0	123078	78400	44,678	36,228	26275
60	ESD #1	1.000000	292,260	3	94911	0	113218	78400	34,818	24,551	21201
				4	86366	0	104282	78400	25,882	15,869	17130
				5	78599	0	95964	78400	17,564	9,365	13827
				6	71523	0	88544	78400	10,144	4,702	11191
				7	65090	0	81410	78400	3,010	1,213	9027
				=====	=====	=====	=====	=====	=====	=====	=====
				615398	0	740397	548800	191,597	143,683	131238	

*** PARAMETERS ***
M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 9.23 EQUIP VAL: 17,339
\$/BBLPROD: 0 WI OIL VAL: 24,257 RI OIL VAL: 22,156
WI PAYOUT: 4.0 GAS VAL: 119,425 GAS VAL: 109,081
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 292,260 WI TOTAL: 161,020 RI TOTAL: 131,240

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.90
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
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: 1.5 D B: .001 De/Dt: 3.8 /
GAS: 166.5 D B: .001 De/Dt: 9.0 /
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: 186,790
LAST YR RI VAL: 139,890
LAST YR 8/8 VAL: 326,680

LAST YR OIL PROD: 560
LAST YR GAS PROD: 68,827

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2026 MNRLTSIF

LEASE#, NAME..... 400574 - ZYBACH 19 #2 FULL WI DECIMAL = .797286 #WELLS: 1
RRC#, WELL#..... 246764 - 2 RRC DIST...: 10 FULL RI DECIMAL = .202714 DEPTH: 15055
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	164	21,494	0	45.76	2.35	2.35	.00 5983
ALT JOB#:	UNIT.....:			2	140	20,742	0	46.40	2.35	2.35	.00 5179
ALT LSE#:	HCG.....:			3	122	20,049	0	47.07	2.34	2.34	.00 4578
ALT RRC#:	GRAPH.....:			4	105	19,413	0	47.72	2.34	2.34	.00 3995
				5	92	18,824	0	48.40	2.34	2.34	.00 3550
				6	81	18,259	0	49.07	2.34	2.34	.00 3169
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	72	17,711	0	49.07	2.34	2.34	.00 2817
---	-----	-----	-----	8	60	17,180	0	49.07	2.34	2.34	.00 2347
01	WHEELER COUNTY APPRA	1.000000	137,400	9	55	16,665	0	49.07	2.34	2.34	.00 2152
02	WHEELER COUNTY	1.000000	137,400	10	48	16,165	0	49.07	2.34	2.34	.00 1878
03	WHEELER CO RD & BRID	1.000000	137,400	11	44	15,680	0	49.07	2.34	2.34	.00 1721
04	WHEELER CO LATERAL R	1.000000	137,400	12	36	15,210	0	49.07	2.34	2.34	.00 1408
05	WATER DISTRICT	1.000000	137,400	13	35	14,754	0	49.07	2.34	2.34	.00 1369
10	HOSPITAL DISTRICT #1	1.000000	137,400	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	137,400		1,054	232,146	0				40,146

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	40272	0	46255	28665	17,590	16,403	11015
				2	38863	0	44042	28665	15,377	12,469	9200
				3	37404	0	41982	28665	13,317	9,390	7693
				4	36218	0	40213	28665	11,548	7,081	6464
				5	35119	0	38669	28665	10,004	5,334	5452
*** PARAMETERS ***				6	34065	0	37234	28665	8,569	3,973	4605
				7	33043	0	35860	28665	7,195	2,901	3891
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	32052	0	34399	28665	5,734	2,010	3273
YRS FLAT:	FMVF:	8/8 RES:		9	31091	0	33243	28665	4,578	1,396	2775
				10	30158	0	32036	28665	3,371	894	2345
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.73			11	29253	0	30974	28665	2,309	533	1990
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.73			12	28377	0	29785	28665	1,120	224	1678
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	27526	0	28895	28665	230	40	1429
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				433441	0	473587	372645	100,942	62,648	61810

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 6.32	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 5,311	RI OIL VAL: 5,240	
29,250				WI PAYOUT: 5.9	GAS VAL: 57,337	GAS VAL: 56,570	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 137,400	WI TOTAL: 75,590	RI TOTAL: 61,810	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .263 De/Dt: 13.7 / 3.0
GAS: 60.0 D B: 1.500 De/Dt: 3.6 / 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: 71,150
LAST YR RI VAL: 45,620
LAST YR 8/8 VAL: 116,770

LAST YR OIL PROD: 159
LAST YR GAS PROD: 23,866

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2: S09

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	244	4,994	0	45.76	2.28	2.28	.00	8433
				2	236	4,533	0	46.40	2.28	2.28	.00	8270
				3	228	4,144	0	47.07	2.28	2.28	.00	8105
				4	219	3,810	0	47.72	2.27	2.27	.00	7893
				5	212	3,520	0	48.40	2.27	2.27	.00	7749
				6	204	3,266	0	49.07	2.27	2.27	.00	7560
				7	198	3,043	0	49.07	2.27	2.27	.00	7338
				8	192	2,845	0	49.07	2.27	2.27	.00	7115
01	WHEELER COUNTY APPRA	1.000000	71,960	9	186	2,668	0	49.07	2.27	2.27	.00	6893
02	WHEELER COUNTY	1.000000	71,960	10	183	2,514	0	49.07	2.27	2.27	.00	6782
03	WHEELER CO RD & BRID	1.000000	71,960	11	178	2,370	0	49.07	2.27	2.27	.00	6597
04	WHEELER CO LATERAL R	1.000000	71,960	12	173	2,239	0	49.07	2.27	2.27	.00	6411
05	WATER DISTRICT	1.000000	71,960	13	168	2,122	0	49.07	2.27	2.27	.00	6226
10	HOSPITAL DISTRICT #1	1.000000	71,960	14	163	2,015	0	49.07	2.27	2.27	.00	6041
28	FORT ELLIOTT ISD	1.000000	71,960	15	158	1,917	0	49.07	2.27	2.27	.00	5855
				16	157	1,828	0	49.07	2.27	2.27	.00	5818
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					3,099	47,828	0					113,086

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	8599	0	17032	8820	8,212	7,658	5170
	2	7806	0	16076	8820	7,256	5,884	4281
*** PARAMETERS ***	3	7136	0	15241	8820	6,421	4,527	3560
	4	6532	0	14425	8820	5,605	3,436	2955
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	6035	0	13784	8820	4,964	2,647	2477
YRS FLAT: FMVF: 8/8 RES:	6	5599	0	13159	8820	4,339	2,012	2075
	7	5217	0	12555	8820	3,735	1,506	1737
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.65	8	4877	0	11992	8820	3,172	1,112	1455
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65	9	4574	0	11467	8820	2,647	807	1220
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10	4310	0	11092	8820	2,272	602	1035
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	4063	0	10660	8820	1,840	424	873
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	3839	0	10250	8820	1,430	287	737
	13	3638	0	9864	8820	1,044	182	621
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	3454	0	9495	8820	675	102	525
-----	15	3286	0	9141	8820	321	43	443
9,000	16	3134	0	8952	8820	132	15	380
-----	=====	=====	=====	=====	=====	=====	=====	=====
		82099	0	195185	141120	54,065	31,244	29544

\$/BBLRESV: 7.73 EQUIP VAL: 11,177
\$/BBLPROD: 0 WI OIL VAL: 18,102 RI OIL VAL: 17,117
WI PAYOUT: 7.6 GAS VAL: 13,142 GAS VAL: 12,427
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.500 De/Dt: 3.7 / 3.0 8/8 VALUE: 71,960 WI TOTAL: 42,420 RI TOTAL: 29,540
GAS: 14.4 D B: .753 De/Dt: 9.5 / 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: 44,160
LAST YR RI VAL: 46,800
LAST YR 8/8 VAL: 90,960

LAST YR OIL PROD: 253
LAST YR GAS PROD: 5,602

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574											
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.....:									
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								
22	WHEELER ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41		
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:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	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 WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 6/08/2026 MNRLEPUT

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:	1	0	17,504	0	45.76	1.92	1.92	.00	0
ALT JOB#:	UNIT.....:	2	0	16,103	0	46.40	1.92	1.92	.00	0
ALT LSE#:	HCG.....:	3	0	14,815	0	47.07	1.91	1.91	.00	0
ALT RRC#:	GRAPH.....:	4	0	13,630	0	47.72	1.91	1.91	.00	0
		5	0	12,539	0	48.40	1.91	1.91	.00	0
		6	0	11,535	0	49.07	1.91	1.91	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	86,126	0				0

01	WHEELER COUNTY APPRA	1.000000	66,350							
02	WHEELER COUNTY	1.000000	66,350							
03	WHEELER CO RD & BRID	1.000000	66,350	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	66,350	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	66,350	1	27306	0	27306	16660	10,646	9,927
10	HOSPITAL DISTRICT #1	1.000000	66,350	2	25121	0	25121	16660	8,461	6,861
25	KELTON ISD	1.000000	66,350	3	22991	0	22991	16660	6,331	4,464
				4	21152	0	21152	16660	4,492	2,754
				5	19459	0	19459	16660	2,799	1,492
				6	17901	0	17901	16660	1,241	575
				=====	=====	=====	=====	=====	=====	=====
				133930	0	133930	99960	33,970	26,073	22073

				\$/BBLRESV:	.00	EQUIP VAL:	18,206			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	26,073	GAS VAL:	22,073	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	66,350	WI TOTAL:	44,280	RI TOTAL:	22,070
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
17,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 50.0 D B: .001 De/Dt: 8.0 /
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: 70,720
LAST YR RI VAL: 40,100
LAST YR 8/8 VAL: 110,820

LAST YR OIL PROD: 10
LAST YR GAS PROD: 18,228

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT						
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 - 574														
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	REVENUE
GAS FIELD NAME...: B & B (GRANITE WASH)														
				1	1,452		55,775		0	45.76	2.56	2.56	.00	53648
ALT FRZ.: ALT G\$ RRC:				2	1,386		53,608		0	46.40	2.56	2.56	.00	51926
ALT JOB#: UNIT.....:				3	1,325		51,642		0	47.07	2.56	2.56	.00	50357
ALT LSE#: HCG.....:				4	1,269		49,843		0	47.72	2.56	2.56	.00	48895
ALT RRC#: GRAPH.....:				5	1,218		48,195		0	48.40	2.56	2.56	.00	47598
				6	1,171		46,676		0	49.07	2.56	2.56	.00	46395
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,129		45,274		0	49.07	2.56	2.56	.00	44731
---	-----	-----	-----	8	1,089		43,916		0	49.07	2.56	2.56	.00	43146
01	WHEELER COUNTY APPRA	1.000000	1,041,090	9	1,053		42,599		0	49.07	2.56	2.56	.00	41720
02	WHEELER COUNTY	1.000000	1,041,090	10	1,019		41,321		0	49.07	2.56	2.56	.00	40373
03	WHEELER CO RD & BRID	1.000000	1,041,090	11	987		40,081		0	49.07	2.56	2.56	.00	39105
04	WHEELER CO LATERAL R	1.000000	1,041,090	12	957		38,879		0	49.07	2.56	2.56	.00	37917
05	WATER DISTRICT	1.000000	1,041,090	13	928		37,713		0	49.07	2.56	2.56	.00	36768
10	HOSPITAL DISTRICT #1	1.000000	1,041,090	14	900		36,582		0	49.07	2.56	2.56	.00	35658
22	WHEELER ISD	1.000000	1,041,090	15	873		35,485		0	49.07	2.56	2.56	.00	34588
				16	847		34,420		0	49.07	2.56	2.56	.00	33558
				17	822		33,387		0	49.07	2.56	2.56	.00	32568
				18	797		32,385		0	49.07	2.56	2.56	.00	31577
				19	773		31,413		0	49.07	2.56	2.56	.00	30626
				20	750		30,471		0	49.07	2.56	2.56	.00	29715
				21	728		29,557		0	49.07	2.56	2.56	.00	28843
				22	706		28,670		0	49.07	2.56	2.56	.00	27972
				23	685		27,810		0	49.07	2.56	2.56	.00	27140
				24	664		26,976		0	49.07	2.56	2.56	.00	26308
*** PARAMETERS ***				25	644		26,167		0	49.07	2.56	2.56	.00	25515
				26	625		25,382		0	49.07	2.56	2.56	.00	24763
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	606		24,621		0	49.07	2.56	2.56	.00	24010
YRS FLAT:	FMVF:	8/8 RES:		28	588		23,882		0	49.07	2.56	2.56	.00	23297
				=====	=====		=====		=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.98					25,991		1,042,730		0					1,018,717
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				YR	WI GAS		WI PRD		WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
				1	115287		0		168935	28126	140,809	131,304	37738	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	110808		0		162734	28126	134,608	109,150	31888	
-----				3	106744		0		157101	28126	128,975	90,941	27004	
28,700				4	103025		0		151920	28126	123,794	75,904	22906	
-----				5	99619		0		147217	28126	119,091	63,495	19472	
				6	96479		0		142874	28126	114,748	53,200	16576	
				7	93581		0		138312	28126	110,186	44,422	14076	
				8	90774		0		133920	28126	105,794	37,087	11956	
				9	88052		0		129772	28126	101,646	30,986	10162	
				10	85411		0		125784	28126	97,658	25,887	8640	
				11	82847		0		121952	28126	93,826	21,627	7348	
ALT JAN 1 HYPERBOLIC FORECAST:				12	80363		0		118280	28126	90,154	18,070	6252	
OIL: 4.1 D B: 1.227 De/Dt: 4.8 / 3.0				13	77953		0		114721	28126	86,595	15,093	5319	
GAS: 156.0 D B: 1.500 De/Dt: 4.0 / 3.0				14	75615		0		111273	28126	83,147	12,602	4525	
PRD: M B: De/Dt: /				15	73348		0		107936	28126	79,810	10,518	3851	
				16	71146		0		104704	28126	76,578	8,776	3277	
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	69011		0		101579	28126	73,453	7,320	2789	
SERV WELLS: EQ SCH#: VAL:				18	66940		0		98517	28126	70,391	6,100	2372	
INJ WELLS: EQ SCH#: VAL:				19	64931		0		95557	28126	67,431	5,080	2019	
COMPRESSRS: HP: VAL:				20	62984		0		92699	28126	64,573	4,230	1718	
OTHER EQ VALUE(RCNLD):				21	61094		0		89937	28126	61,811	3,522	1462	
				22	59261		0		87233	28126	59,107	2,928	1244	
				23	57483		0		84623	28126	56,497	2,434	1058	
LAST YR WI VAL: 1,283,970				24	55759		0		82067	28126	53,941	2,020	901	
LAST YR RI VAL: 403,160				25	54087		0		79602	28126	51,476	1,677	767	
LAST YR 8/8 VAL: 1,687,130				26	52465		0		77228	28126	49,102	1,391	652	
				27	50892		0		74902	28126	46,776	1,152	555	
				28	49364		0		72661	28126	44,535	954	472	
LAST YR OIL PROD: 1,413				=====	=====		=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 61,205					2155323		0		3174040	787528	2,386,512	787,870	246999	
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 12.05		EQUIP VAL: 6,224							
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 252,868				RI OIL VAL: 79,275			
MC1:					WI PAYOUT: 6.3		GAS VAL: 535,001				GAS VAL: 167,724			
MC2: S09					RI PAYOUT: 6.8		PRD VAL: 0				PRD VAL: 0			
					8/8 VALUE: 1,041,090		WI TOTAL: 794,090				RI TOTAL: 247,000			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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#, 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	21,061	0	45.76	2.09	2.09	.00
ALT FRZ.:	ALT G\$ RRC:	2	0	19,481	0	46.40	2.09	2.09	.00
ALT JOB#:	UNIT.....:	3	0	18,021	0	47.07	2.09	2.09	.00
ALT LSE#:	HCG.....:	=====	=====	=====					=====
ALT RRC#:	GRAPH.....:		0	58,563	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	56,010	---	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	56,010	1	32882	0	32882	26950	5,932	5,532
03	WHEELER CO RD & BRID	1.000000	56,010	2	30416	0	30416	26950	3,466	2,810
04	WHEELER CO LATERAL R	1.000000	56,010	3	28136	0	28136	26950	1,186	836
05	WATER DISTRICT	1.000000	56,010	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	56,010		91434	0	91434	80850	10,584	9,178
25	KELTON ISD	1.000000	56,010							
				\$/BBLRESV:	.00	EQUIP VAL:	21,076			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
				WI PAYOUT:	.0	GAS VAL:	9,178	GAS VAL:	25,758	
				RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
						=====			=====	
				8/8 VALUE:	56,010	WI TOTAL:	30,250	RI TOTAL:	25,760	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
27,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 60.0 D B: .001 De/Dt: 7.5 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,560
LAST YR RI VAL: 55,170
LAST YR 8/8 VAL: 124,730

LAST YR OIL PROD: 10
LAST YR GAS PROD: 24,615

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
-----	-----	-----	-----

ALT 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:

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2: S09
```

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

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

				8/8 ANNUAL	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	209	36,368	0	45.76	2.95	2.95	.00 7795
ALT JOB#:	UNIT.....:			2	202	34,912	0	46.40	2.95	2.95	.00 7639
ALT LSE#:	HCG.....:			3	192	33,517	0	47.07	2.95	2.95	.00 7366
ALT RRC#:	GRAPH.....:			4	183	32,174	0	47.72	2.95	2.95	.00 7117
				5	178	30,888	0	48.40	2.94	2.94	.00 7021
				6	168	29,653	0	49.07	2.94	2.94	.00 6719
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	163	28,466	0	49.07	2.94	2.94	.00 6519
---	-----	-----	-----	8	156	27,328	0	49.07	2.94	2.94	.00 6239
01	WHEELER COUNTY APPRA	1.000000	364,560	9	149	26,235	0	49.07	2.94	2.94	.00 5959
02	WHEELER COUNTY	1.000000	364,560	10	144	25,186	0	49.07	2.94	2.94	.00 5759
03	WHEELER CO RD & BRID	1.000000	364,560	11	136	24,178	0	49.07	2.94	2.94	.00 5439
04	WHEELER CO LATERAL R	1.000000	364,560	12	132	23,211	0	49.07	2.94	2.94	.00 5279
05	WATER DISTRICT	1.000000	364,560	13	126	22,283	0	49.07	2.94	2.94	.00 5039
10	HOSPITAL DISTRICT #1	1.000000	364,560	14	120	21,391	0	49.07	2.94	2.94	.00 4799
25	KELTON ISD	1.000000	364,560	15	118	20,538	0	49.07	2.94	2.94	.00 4719
				16	108	19,714	0	49.07	2.94	2.94	.00 4319
				17	108	18,926	0	49.07	2.94	2.94	.00 4319
				18	101	18,169	0	49.07	2.94	2.94	.00 4039
				19	96	17,443	0	49.07	2.94	2.94	.00 3839
				20	96	16,747	0	49.07	2.94	2.94	.00 3839
				=====	=====	=====					=====
					2,885	507,327	0				113,763

*** 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	87438	0	95233	43610	51,623	48,138	20246
YRS FLAT:	FMVF:	8/8 RES:		2	83937	0	91576	43610	47,966	38,894	17078
				3	80583	0	87949	43610	44,339	31,264	14387
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.44			4	77354	0	84471	43610	40,861	25,054	12122
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.44			5	74011	0	81032	43610	37,422	19,951	10200
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	71052	0	77771	43610	34,161	15,837	8587
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	68207	0	74726	43610	31,116	12,545	7239
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	65481	0	71720	43610	28,110	9,854	6093
				9	62862	0	68821	43610	25,211	7,685	5129
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	60348	0	66107	43610	22,497	5,964	4321
-----	-----	-----	-----	11	57933	0	63372	43610	19,762	4,555	3634
44,500				12	55616	0	60895	43610	17,285	3,465	3063
-----	-----	-----	-----	13	53392	0	58431	43610	14,821	2,584	2578
				14	51255	0	56054	43610	12,444	1,886	2170
				15	49211	0	53930	43610	10,320	1,360	1831
				16	47237	0	51556	43610	7,946	910	1536
				17	45349	0	49668	43610	6,058	603	1298
				18	43535	0	47574	43610	3,964	344	1091
				19	41795	0	45634	43610	2,024	152	917
				20	40127	0	43966	43610	356	23	776
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: .6 D B: .001 De/Dt: 4.0 /					1216723	0	1330486	872200	458,286	231,068	124296
GAS: 101.7 D B: .001 De/Dt: 4.0 /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000	\$/BBLRESV: 8.40	EQUIP VAL: 9,195	WI OIL VAL: 19,757	RI OIL VAL: 10,628
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.5	GAS VAL: 211,311	GAS VAL: 113,668	
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:	364,560	WI TOTAL:	240,260	RI TOTAL:	124,300

LAST YR WI VAL: 186,300
LAST YR RI VAL: 108,100
LAST YR 8/8 VAL: 294,400

LAST YR OIL PROD: 255
LAST YR GAS PROD: 38,356

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
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#:	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 C0#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

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:
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	20,440	1	12527	0	17242	16660	582	543	5030
					=====	=====	=====	=====	=====	=====	=====
					12527	0	17242	16660	582	543	5030

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 20,440
\$/BBLRESV: 1.44 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 148 RI OIL VAL: 1,376
WI PAYOUT: .0 GAS VAL: 395 GAS VAL: 3,654
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 20,440 WI TOTAL: 15,410 RI TOTAL: 5,030

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 6.4 /
GAS: 23.5 D B: .788 De/Dt: 7.2 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,980
LAST YR RI VAL: 17,920
LAST YR 8/8 VAL: 45,900

LAST YR OIL PROD: 75
LAST YR GAS PROD: 7,146

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
9,900		2	
-----	-----	-----	-----
	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: 17,760
LAST YR RI VAL: 9,970
LAST YR 8/8 VAL: 27,730

LAST YR OIL PROD:
LAST YR GAS PROD: 139

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	97		17,745	0	45.80	2.07	2.07	3589
2	90		16,809	0	46.45	2.07	2.07	3378
3	84		15,970	0	47.09	2.07	2.07	3196
4	76		15,211	0	47.77	2.07	2.07	2933
5	72		14,520	0	48.44	2.07	2.07	2818
6	69		13,890	0	49.11	2.07	2.07	2738
7	60		13,312	0	49.11	2.07	2.07	2381
8	58		12,782	0	49.11	2.07	2.07	2301
9	56		12,291	0	49.11	2.07	2.07	2222
10	50		11,838	0	49.11	2.07	2.07	1984
	712		144,368	0				27,540

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	29677	0	33266	21070	12,196	11,373	7407
2	28112	0	31490	21070	10,420	8,449	6151
3	26709	0	29905	21070	8,835	6,230	5124
4	25439	0	28372	21070	7,302	4,477	4264
5	24284	0	27102	21070	6,032	3,216	3573
6	23230	0	25968	21070	4,898	2,271	3003
7	22263	0	24644	21070	3,574	1,441	2500
8	21377	0	23678	21070	2,608	914	2107
9	20556	0	22778	21070	1,708	521	1777
10	19798	0	21782	21070	712	189	1491
	241445	0	268985	210700	58,285	39,081	37397

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.41 \$/BBLRESV: 6.96 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41 \$/BBLPROD: 0 WI OIL VAL: 4,001 RI OIL VAL: 3,829
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.8 GAS VAL: 35,080 GAS VAL: 33,568
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: 86,070 WI TOTAL: 48,670 RI TOTAL: 37,400

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
21,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 8.2 / 3.0
GAS: 50.0 D B: 1.010 De/Dt: 5.4 / 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: 27,770
LAST YR RI VAL: 27,570
LAST YR 8/8 VAL: 55,340

LAST YR OIL PROD: 89
LAST YR GAS PROD: 18,573

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	98	9,445	0	45.80	2.07	2.07	.00	3366
ALT JOB#:	UNIT.....:	2	90	9,095	0	46.45	2.07	2.07	.00	3135
ALT LSE#:	HCG.....:	3	84	8,776	0	47.09	2.07	2.07	.00	2967
ALT RRC#:	GRAPH.....:	4	74	8,484	0	47.77	2.07	2.07	.00	2651
		=====	=====	=====						=====
			346	35,800	0					12,119

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	34,720	1	14663	0	18029	15680	2,349	2,191	5629
				2	14120	0	17255	15680	1,575	1,277	4726
				3	13625	0	16592	15680	912	643	3986
				4	13171	0	15822	15680	142	87	3334
				=====	=====	=====	=====	=====	=====	=====	=====
					55579	0	67698	62720	4,978	4,198	17675

\$/BBLRESV:	2.90	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	752
RI OIL VAL:	3,164		
WI PAYOUT:	.0	GAS VAL:	3,446
GAS VAL:	14,511		
RI PAYOUT:	3.1	PRD VAL:	0
PRD VAL:	0		
=====			
8/8 VALUE:	34,720	WI TOTAL:	17,040
		RI TOTAL:	17,680

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46		
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
16,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: .240	De/Dt: 8.1 / 3.0
GAS:	26.4 D	B: 1.486	De/Dt: 3.8 / 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:	16,010
LAST YR RI VAL:	11,170
LAST YR 8/8 VAL:	27,180

LAST YR OIL PROD:	85
LAST YR GAS PROD:	9,163

REMARKS1: PREV OP WAS ENERVEST

REMARKS2:

MC1:

MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
24,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	31	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 C0#: 483 WHEELER LAST UPDATE: 6/15/2026 MNRLKLUM

LEASE#, NAME.....: 400577 - FABIAN #6045 FULL WI DECIMAL = .806293 #WELLS: 1
RRC#, WELL#.....: 247372 - 6045 RRC DIST...: 10 FULL RI DECIMAL = .193707 DEPTH: 12777
OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME....: MUSTANG FUEL CORPORA
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

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

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
60	ESD #1	1.000000	11,710							

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
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#:	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:	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- -----

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 3/22/2026 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	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
				1		280		18,885		0	45.76	2.36	2.36		.00				9309
				2		269		17,337		0	46.40	2.35	2.35		.00				9068
				3		260		15,914		0	47.07	2.35	2.35		.00				8891
				4		252		14,609		0	47.72	2.35	2.35		.00				8737
				5		241		13,409		0	48.40	2.35	2.35		.00				8474
				6		234		12,310		0	49.07	2.35	2.35		.00				8342
				7		228		11,300		0	49.07	2.35	2.35		.00				8128
				8		221		10,374		0	49.07	2.35	2.35		.00				7879
01	WHEELER COUNTY APPRA	1.000000	140,540	9		214		9,523		0	49.07	2.35	2.35		.00				7629
02	WHEELER COUNTY	1.000000	140,540	10		208		8,741		0	49.07	2.35	2.35		.00				7415
03	WHEELER CO RD & BRID	1.000000	140,540			=====		=====		=====									=====
04	WHEELER CO LATERAL R	1.000000	140,540			2,407		132,402		0									83,872
05	WATER DISTRICT	1.000000	140,540																
10	HOSPITAL DISTRICT #1	1.000000	140,540																
28	FORT ELLIOTT ISD	1.000000	140,540	YR		WI GAS		WI PRD		WI GROSS	OPERATING		WI NET		PV WI NET		PV RI NET		REVENUE
				---		REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE		REVENUE		REVENUE		REVENUE
				1		32380		0		41689	22050		19,639		18,313		14698		
				2		29600		0		38668	22050		16,618		13,475		11959		
				3		27170		0		36061	22050		14,011		9,879		9783		
				4		24942		0		33679	22050		11,629		7,130		8014		
				5		22893		0		31367	22050		9,317		4,968		6548		
				6		21017		0		29359	22050		7,309		3,388		5375		
				7		19293		0		27421	22050		5,371		2,166		4405		
				8		17712		0		25591	22050		3,541		1,241		3605		
				9		16259		0		23888	22050		1,838		560		2952		
				10		14924		0		22339	22050		289		77		2422		
						=====		=====		=====	=====		=====		=====		=====		=====
						226190		0		310062	220500		89,562		61,197		69761		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.75 \$/BBLRESV: 9.47 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75 \$/BBLPROD: 0 WI OIL VAL: 16,554 RI OIL VAL: 18,870
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.0 GAS VAL: 44,643 GAS VAL: 50,891
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: 140,540 WI TOTAL: 70,780 RI TOTAL: 69,760

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.500 De/Dt: 3.8 / 3.0
GAS: 54.0 D B: .001 De/Dt: 8.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,550
LAST YR RI VAL: 76,010
LAST YR 8/8 VAL: 154,560

LAST YR OIL PROD: 283
LAST YR GAS PROD: 19,543

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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	29,510	1	349	2,919	0	45.76	1.91	1.91	.00	14051
02	WHEELER COUNTY	1.000000	29,510	2	330	2,504	0	46.40	1.91	1.91	.00	13472
03	WHEELER CO RD & BRID	1.000000	29,510		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	29,510		679	5,423	0					27,523
05	WATER DISTRICT	1.000000	29,510									
10	HOSPITAL DISTRICT #1	1.000000	29,510									
25	KELTON ISD	1.000000	29,510									
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				1	4905	0	18956	16660	2,296	2,141	2425	
				2	4208	0	17680	16660	1,020	827	1984	
					=====	=====	=====	=====	=====	=====	=====	
					9113	0	36636	33320	3,316	2,968	4409	
					\$/BBLRESV: 3.73		EQUIP VAL: 22,129					
					\$/BBLPROD: 0		WI OIL VAL: 2,230		RI OIL VAL: 3,312			
					WI PAYOUT: .0		GAS VAL: 738		GAS VAL: 1,097			
					RI PAYOUT: 1.8		PRD VAL: 0		PRD VAL: 0			
							=====	=====	=====	=====	=====	
					8/8 VALUE: 29,510		WI TOTAL: 25,100		RI TOTAL: 4,410			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .991 De/Dt: 5.5 / 3.0
GAS: 8.7 D B: .766 De/Dt: 15.0 / 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: 69,620
LAST YR RI VAL: 24,150
LAST YR 8/8 VAL: 93,770

LAST YR OIL PROD: 131
LAST YR GAS PROD: 4,119

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	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	9,760	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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
-----	-----	-----	-----
20,000	.1		
-----	-----	-----	-----
10.0 1	20.5 99		
5.0 3			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.5 D B: .001 De/Dt: 8.8 /
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: 34
LAST YR GAS PROD: 779

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
25,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.5 D	B: .001	De/Dt: 5.4 /
GAS:	18.6 D	B: .001	De/Dt: 8.3 /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR	WI VAL:	19,670
LAST YR	RI VAL:	10,260
LAST YR	8/8 VAL:	29,930

LAST YR	OIL PROD:	151
LAST YR	GAS PROD:	7,875

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:

MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574
OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 04660500
GAS FIELD NAME... B & B (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	0	6,247	0	45.76	2.56	2.56	.00	0
ALT JOB#:	UNIT.....:	2	0	5,733	0	46.40	2.56	2.56	.00	0
ALT LSE#:	HCG.....:	3	0	5,279	0	47.07	2.56	2.56	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	17,259	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	31,110	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	31,110	1	12776	0	12776	10780	1,996	1,861	3013
03	WHEELER CO RD & BRID	1.000000	31,110	2	11725	0	11725	10780	945	766	2425
04	WHEELER CO LATERAL R	1.000000	31,110	3	10796	0	10796	10780	16	11	1959
05	WATER DISTRICT	1.000000	31,110	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	31,110		35297	0	35297	32340	2,957	2,638	7397
25	KELTON ISD	1.000000	31,110								

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,638	GAS VAL:	7,397
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	31,110	WI TOTAL:	23,710	RI TOTAL:	7,400

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.99	
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
-----	-----	-----
11,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	17.9 D B: .514	De/Dt:	8.4 / 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: 38,950
LAST YR RI VAL: 17,850
LAST YR 8/8 VAL: 56,800

LAST YR OIL PROD:
LAST YR GAS PROD: 6,558

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

```
REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 101718 -

OPERATOR NAME....: GRAYROCK ENERGY II,
GAS FIELD#.....: 34930220
GAS FIELD NAME...: GILL 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.....:	-----	-----	-----	-----	-----	-----	-----	-----
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	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 ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	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 ROVER
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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:	1 136	11,354	0	45.80	2.16	2.16	.00	4672
ALT JOB#: UNIT.....:	2 132	11,014	0	46.45	2.16	2.16	.00	4599
ALT LSE#: HCG.....:	3 121	10,683	0	47.09	2.16	2.16	.00	4273
ALT RRC#: GRAPH.....:	4 117	10,363	0	47.77	2.16	2.16	.00	4192
	5 110	10,051	0	48.44	2.16	2.16	.00	3996
	6 107	9,749	0	49.11	2.16	2.16	.00	3941
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 104	9,456	0	49.11	2.16	2.16	.00	3831
---	8 96	9,173	0	49.11	2.16	2.16	.00	3536
82 FT ELLIOTT CISD (HEM 1.000000 64,910	9 93	8,898	0	49.11	2.16	2.16	.00	3425
	10 90	8,630	0	49.11	2.16	2.16	.00	3315
	=====	=====	=====					=====
	1,106	99,371	0					39,780

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 18393	0	23065	19600	3,465	3,231	7200
	2 17843	0	22442	18620	3,822	3,099	6146
	3 17306	0	21579	17689	3,890	2,743	5184
	4 16788	0	20980	16805	4,175	2,560	4421
	5 16283	0	20279	16805	3,474	1,852	3749
	6 15793	0	19734	16805	2,929	1,358	3200
	7 15319	0	19150	16805	2,345	945	2724
	8 14860	0	18396	16805	1,591	557	2295
*** PARAMETERS ***	9 14415	0	17840	16805	1,035	315	1953
	10 13981	0	17296	16805	491	130	1660
	=====	=====	=====	=====	=====	=====	=====
	160981	0	200761	173544	27,217	16,790	38532

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.52 \$/BBLRESV: 4.01 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52 \$/BBLPROD: 0 WI OIL VAL: 3,327 RI OIL VAL: 7,635
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 8.7 GAS VAL: 13,463 GAS VAL: 30,897
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 64,910 WI TOTAL: 26,380 RI TOTAL: 38,530

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000			
1			
5.0 3			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .961 De/Dt: 5.0 / 3.0
GAS: 31.6 D B: .001 De/Dt: 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: 16,040
LAST YR RI VAL: 22,900
LAST YR 8/8 VAL: 38,940

LAST YR OIL PROD: 136
LAST YR GAS PROD: 11,726

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
				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								
22	WHEELER ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 66,020
02 WHEELER COUNTY 1.000000 66,020
03 WHEELER CO RD & BRID 1.000000 66,020
04 WHEELER CO LATERAL R 1.000000 66,020
05 WATER DISTRICT 1.000000 66,020
10 HOSPITAL DISTRICT #1 1.000000 66,020
25 KELTON ISD 1.000000 66,020

1,034 81,358 0 36,813

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 15863 0 20496 14700 5,796 5,404 6591
2 15103 0 19662 14700 4,962 4,023 5546
3 14422 0 18732 14700 4,032 2,843 4635
4 13798 0 18025 14700 3,325 2,039 3912
5 13229 0 17336 14700 2,636 1,405 3301
6 12710 0 16655 14700 1,955 907 2782
7 12232 0 16068 14700 1,368 551 2354
8 11786 0 15475 14700 775 272 1988
9 11382 0 14889 14700 189 58 1678

120525 0 157338 132300 25,038 17,502 32787

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 5.32 EQUIP VAL: 15,727
\$/BBLPROD: 0 WI OIL VAL: 4,095 RI OIL VAL: 7,671
WI PAYOUT: .0 GAS VAL: 13,407 GAS VAL: 25,116
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 66,020 WI TOTAL: 33,230 RI TOTAL: 32,790

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

15,000

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,

GAS FIELD#..... 86125250

GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	171	7,525	0	45.76	2.36	2.36	.00	5958
ALT JOB#:	UNIT.....:	2	162	6,677	0	46.40	2.35	2.35	.00	5723
ALT LSE#:	HCG.....:	3	156	5,928	0	47.07	2.35	2.35	.00	5591
ALT RRC#:	GRAPH.....:	4	144	5,269	0	47.72	2.35	2.35	.00	5232
		5	140	4,686	0	48.40	2.35	2.35	.00	5159
		6	132	4,169	0	49.07	2.35	2.35	.00	4932
		7	128	3,714	0	49.07	2.35	2.35	.00	4782

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,033	37,968	0				37,377

01	WHEELER COUNTY APPRA	1.000000	60,130							
02	WHEELER COUNTY	1.000000	60,130							
03	WHEELER CO RD & BRID	1.000000	60,130							
04	WHEELER CO LATERAL R	1.000000	60,130	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
05	WATER DISTRICT	1.000000	60,130	--						
10	HOSPITAL DISTRICT #1	1.000000	60,130	1	13522	0	19480	11270	8,210	7,656
28	FORT ELLIOTT ISD	1.000000	60,130	2	11947	0	17670	11270	6,400	5,190
				3	10607	0	16198	11270	4,928	3,475
				4	9428	0	14660	11270	3,390	2,078
				5	8385	0	13544	11270	2,274	1,212
				6	7460	0	12392	11270	1,122	520
				7	6646	0	11428	11270	158	64
					67995	0	105372	78890	26,482	20,195

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 60,130

WI TOTAL: 37,530

RI TOTAL: 22,600

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT)..: P

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 2.75

GAS RI GR PRICE: 2.75

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
11,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: 1.099 De/Dt: 5.4 / 3.0

GAS: 21.9 D B: .054 De/Dt: 11.3 / 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: 46,780

LAST YR RI VAL: 28,030

LAST YR 8/8 VAL: 74,810

LAST YR OIL PROD: 186

LAST YR GAS PROD: 8,505

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	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	0	16,062	0	45.80	3.41	3.41	.00	0
2	0	15,581	0	46.45	3.41	3.41	.00	0
3	0	15,113	0	47.09	3.41	3.41	.00	0
4	0	14,661	0	47.77	3.41	3.41	.00	0
5	0	14,219	0	48.44	3.40	3.40	.00	0
6	0	13,794	0	49.11	3.40	3.40	.00	0
7	0	13,379	0	49.11	3.40	3.40	.00	0
8	0	12,978	0	49.11	3.40	3.40	.00	0
9	0	12,588	0	49.11	3.40	3.40	.00	0
10	0	12,211	0	49.11	3.40	3.40	.00	0
11	0	11,844	0	49.11	3.40	3.40	.00	0
12	0	11,489	0	49.11	3.40	3.40	.00	0
13	0	11,144	0	49.11	3.40	3.40	.00	0
		0	175,063			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	40873	0	40873	27440	13,433	12,526	13017
2	39649	0	39649	27440	12,209	9,900	11076
3	38458	0	38458	27440	11,018	7,769	9424
4	37308	0	37308	27440	9,868	6,050	8020
5	36077	0	36077	27440	8,637	4,605	6802
6	34999	0	34999	27440	7,559	3,505	5789
7	33946	0	33946	27440	6,506	2,623	4925
8	32928	0	32928	27440	5,488	1,924	4191
9	31939	0	31939	27440	4,499	1,371	3566
10	30982	0	30982	27440	3,542	939	3034
11	30051	0	30051	27440	2,611	602	2581
12	29150	0	29150	27440	1,710	343	2197
13	28275	0	28275	27440	835	146	1869
		0	444635	356720	87,915	52,303	76491

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.98
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	\$/BBLRESV: .00	EQUIP VAL: 8,281
28,000				\$/BBLPROD: 0	WI OIL VAL: 0
				WI PAYOUT: 5.7	GAS VAL: 52,303
				RI PAYOUT: 5.9	PRD VAL: 0
		8/8 VALUE: 137,070			WI TOTAL: 60,580
					RI TOTAL: 76,490

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 44.7 D B: .001 De/Dt: 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: 121,800
LAST YR RI VAL: 91,320
LAST YR 8/8 VAL: 213,120

LAST YR OIL PROD: 41
LAST YR GAS PROD: 14,720

REMARKS1: TY26 LOE RENDERED
REMARKS2: RECLASSED FROM RRC 7601
MC1:
MC2: S09

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
3,600			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/08/2026 MNRLEPUT

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:	1	98	10,321	0	45.76	2.15	2.15	.00	3475
ALT JOB#:	UNIT.....:	2	91	9,840	0	46.40	2.15	2.15	.00	3272
ALT LSE#:	HCG.....:	3	84	9,406	0	47.07	2.15	2.15	.00	3064
ALT RRC#:	GRAPH.....:	4	74	9,014	0	47.72	2.15	2.15	.00	2737
		5	72	8,656	0	48.40	2.15	2.15	.00	2701
		6	60	8,328	0	49.07	2.15	2.15	.00	2282

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	60	8,028	0	49.07	2.15	2.15	.00	2282
---	-----	-----	-----	8	50	7,752	0	49.07	2.15	2.15	.00	1901
01	WHEELER COUNTY APPRA	1.000000	67,860	9	48	7,495	0	49.07	2.15	2.15	.00	1825
02	WHEELER COUNTY	1.000000	67,860	10	46	7,258	0	49.07	2.15	2.15	.00	1749
03	WHEELER CO RD & BRID	1.000000	67,860									
04	WHEELER CO LATERAL R	1.000000	67,860		683	86,098	0					25,288
05	WATER DISTRICT	1.000000	67,860									
10	HOSPITAL DISTRICT #1	1.000000	67,860									
28	FORT ELLIOTT ISD	1.000000	67,860									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	17197	0	20672	13230	7,442	6,940	5621
				2	16396	0	19668	13230	6,438	5,220	4691
				3	15673	0	18737	13230	5,507	3,883	3920
				4	15020	0	17757	13230	4,527	2,776	3260
				5	14423	0	17124	13230	3,894	2,077	2757
				6	13877	0	16159	13230	2,929	1,358	2282
				7	13377	0	15659	13230	2,429	979	1939
				8	12917	0	14818	13230	1,588	557	1611
				9	12489	0	14314	13230	1,084	330	1365
				10	12094	0	13843	13230	613	163	1157

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:		143463	0	168751	132300	36,451	24,283	28603	

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.51	\$/BBLRESV: 6.87	EQUIP VAL: 14,978
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.51	\$/BBLPROD: 0	WI OIL VAL: 3,639
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: .0	GAS VAL: 20,644
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 67,860	WI TOTAL: 39,260
			RI TOTAL: 28,600

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
13,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: .001	De/Dt: 8.0 /
GAS:	29.0 D	B: 1.261	De/Dt: 4.8 / 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:	103,660
LAST YR RI VAL:	60,700
LAST YR 8/8 VAL:	164,360

LAST YR OIL PROD:	104
LAST YR GAS PROD:	10,374

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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#, AGENT#: 875461 - 574											
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	1,208	63,444	0	45.76	2.63	2.63	.00 42298
ALT FRZ.: ALT G\$ RRC:				2	1,154	60,601	0	46.40	2.63	2.63	.00 40972
ALT JOB#: UNIT.....:				3	1,108	58,016	0	47.07	2.63	2.63	.00 39907
ALT LSE#: HCG.....:				4	1,064	55,657	0	47.72	2.63	2.63	.00 38852
ALT RRC#: GRAPH.....:				5	1,026	53,497	0	48.40	2.63	2.63	.00 37998
				6	989	51,508	0	49.07	2.63	2.63	.00 37135
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	955	49,675	0	49.07	2.63	2.63	.00 35858
---				8	924	47,973	0	49.07	2.63	2.63	.00 34694
01 WHEELER COUNTY APPRA 1.000000 1,088,750				9	895	46,392	0	49.07	2.63	2.63	.00 33605
02 WHEELER COUNTY 1.000000 1,088,750				10	868	44,921	0	49.07	2.63	2.63	.00 32591
03 WHEELER CO RD & BRID 1.000000 1,088,750				11	842	43,545	0	49.07	2.63	2.63	.00 31615
04 WHEELER CO LATERAL R 1.000000 1,088,750				12	817	42,239	0	49.07	2.63	2.63	.00 30677
05 WATER DISTRICT 1.000000 1,088,750				13	792	40,972	0	49.07	2.63	2.63	.00 29738
10 HOSPITAL DISTRICT #1 1.000000 1,088,750				14	768	39,743	0	49.07	2.63	2.63	.00 28837
25 KELTON ISD 1.000000 1,088,750				15	745	38,551	0	49.07	2.63	2.63	.00 27973
				16	723	37,394	0	49.07	2.63	2.63	.00 27147
				17	701	36,272	0	49.07	2.63	2.63	.00 26321
				18	680	35,184	0	49.07	2.63	2.63	.00 25532
				19	660	34,128	0	49.07	2.63	2.63	.00 24782
				20	640	33,104	0	49.07	2.63	2.63	.00 24031
				21	621	32,111	0	49.07	2.63	2.63	.00 23317
				22	602	31,148	0	49.07	2.63	2.63	.00 22604
				23	584	30,214	0	49.07	2.63	2.63	.00 21928
				24	566	29,308	0	49.07	2.63	2.63	.00 21252
*** PARAMETERS ***				25	549	28,429	0	49.07	2.63	2.63	.00 20614
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	533	27,576	0	49.07	2.63	2.63	.00 20013
YRS FLAT: FMVF: 8/8 RES:				27	517	26,749	0	49.07	2.63	2.63	.00 19412
				28	501	25,947	0	49.07	2.63	2.63	.00 18811
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.07					22,032	1,144,298	0				818,514
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07											
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	127678	0	169976	29400	140,576	131,087	48853
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	121956	0	162928	29400	133,528	108,274	41076
-----				3	116754	0	156661	29400	127,261	89,733	34645
30,000				4	112007	0	150859	29400	121,459	74,471	29265
-----				5	107660	0	145658	29400	116,258	61,984	24786
				6	103657	0	140792	29400	111,392	51,643	21016
				7	99968	0	135826	29400	106,426	42,906	17785
				8	96543	0	131237	29400	101,837	35,700	15074
				9	93361	0	126966	29400	97,566	29,742	12793
				10	90401	0	122992	29400	93,592	24,809	10870
				11	87632	0	119247	29400	89,847	20,709	9245
ALT JAN 1 HYPERBOLIC FORECAST:				12	85004	0	115681	29400	86,281	17,294	7867
OIL: 3.4 D B: 1.247 De/Dt: 4.4 / 3.0				13	82454	0	112192	29400	82,792	14,430	6693
GAS: 178.0 D B: 1.151 De/Dt: 4.6 / 3.0				14	79981	0	108818	29400	79,418	12,037	5694
PRD: M B: De/Dt: /				15	77582	0	105555	29400	76,155	10,037	4845
				16	75253	0	102400	29400	73,000	8,366	4123
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	72995	0	99316	29400	69,916	6,968	3508
SERV WELLS: EQ SCH#: VAL:				18	70806	0	96338	29400	66,938	5,800	2985
INJ WELLS: EQ SCH#: VAL:				19	68681	0	93463	29400	64,063	4,827	2539
COMPRESSRS: HP: VAL:				20	66620	0	90651	29400	61,251	4,013	2161
OTHER EQ VALUE(RCNLD):				21	64622	0	87939	29400	58,539	3,336	1839
				22	62684	0	85288	29400	55,888	2,769	1565
				23	60804	0	82732	29400	53,332	2,298	1331
LAST YR WI VAL: 870,770				24	58981	0	80233	29400	50,833	1,904	1133
LAST YR RI VAL: 346,400				25	57212	0	77826	29400	48,426	1,578	963
LAST YR 8/8 VAL: 1,217,170				26	55495	0	75508	29400	46,108	1,306	820
				27	53831	0	73243	29400	43,843	1,080	698
				28	52217	0	71028	29400	41,628	892	593
LAST YR OIL PROD: 315				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 62,352					2302839	0	3121353	823200	2,298,153	769,993	314765
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.98		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 201,915		RI OIL VAL: 82,541		
MC1:					WI PAYOUT: 6.2		GAS VAL: 568,077		GAS VAL: 232,224		
MC2: S09					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,088,750		WI TOTAL: 773,980		RI TOTAL: 314,770		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL			
GAS FIELD#.....: 61691175				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: MILLS RANCH (ATOKA)				-----		-----		-----		-----		-----		-----			
				1		132	26,259		0	45.76	2.35	2.35	.00	4681			
ALT FRZ.: ALT G\$ RRC:				2		115	24,895		0	46.40	2.35	2.35	.00	4135			
ALT JOB#: UNIT.....:				3		101	23,694		0	47.07	2.35	2.35	.00	3684			
ALT LSE#: HCG.....:				4		88	22,629		0	47.72	2.35	2.35	.00	3255			
ALT RRC#: GRAPH.....:				5		77	21,676		0	48.40	2.35	2.35	.00	2888			
				6		68	20,819		0	49.07	2.35	2.35	.00	2586			
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		60	20,040		0	49.07	2.35	2.35	.00	2282			
---	-----	-----	-----	8		49	19,330		0	49.07	2.35	2.35	.00	1863			
01	WHEELER COUNTY APPRA	1.000000	241,080	9		47	18,680		0	49.07	2.35	2.35	.00	1787			
02	WHEELER COUNTY	1.000000	241,080	10		36	18,084		0	49.07	2.35	2.35	.00	1369			
03	WHEELER CO RD & BRID	1.000000	241,080	11		36	17,531		0	49.07	2.35	2.35	.00	1369			
04	WHEELER CO LATERAL R	1.000000	241,080	12		26	17,005		0	49.07	2.35	2.35	.00	989			
05	WATER DISTRICT	1.000000	241,080	13		24	16,495		0	49.07	2.35	2.35	.00	913			
11	HOSPITAL DISTRICT #2	1.000000	241,080	14		24	16,000		0	49.07	2.35	2.35	.00	913			
25	KELTON ISD	1.000000	241,080	15		17	15,520		0	49.07	2.35	2.35	.00	646			
60	ESD #1	1.000000	241,080	16		12	15,054		0	49.07	2.35	2.35	.00	456			
				17		12	14,602		0	49.07	2.35	2.35	.00	456			
				18		12	14,164		0	49.07	2.35	2.35	.00	456			
				19		12	13,739		0	49.07	2.35	2.35	.00	456			
				20		11	13,327		0	49.07	2.35	2.35	.00	418			
				21		0	12,927		0	49.07	2.35	2.35	.00	0			
				22		0	12,539		0	49.07	2.35	2.35	.00	0			
				23		0	12,163		0	49.07	2.35	2.35	.00	0			
				24		0	11,798		0	49.07	2.35	2.35	.00	0			
*** PARAMETERS ***				25		0	11,444		0	49.07	2.35	2.35	.00	0			
				26		0	11,101		0	49.07	2.35	2.35	.00	0			
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		0	10,768		0	49.07	2.35	2.35	.00	0			
YRS FLAT:	FMVF:	8/8 RES:		28		0	10,445		0	49.07	2.35	2.35	.00	0			
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 2.74		959		462,728		0						35,602			
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		---	-----		-----		-----		-----		-----		-----		
				1	47824		0		52505		19600		32,905		30,684		14277
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	45340		0		49475		19600		29,875		24,225		11801
-----				3	43153		0		46837		19600		27,237		19,205		9800
20,000	-----			4	41213		0		44468		19600		24,868		15,247		8161
-----				5	39477		0		42365		19600		22,765		12,137		6820
				6	37917		0		40503		19600		20,903		9,691		5720
				7	36498		0		38780		19600		19,180		7,733		4803
				8	35205		0		37068		19600		17,468		6,124		4028
				9	34021		0		35808		19600		16,208		4,941		3413
				10	32935		0		34304		19600		14,704		3,898		2868
				11	31928		0		33297		19600		13,697		3,157		2442
ALT JAN 1 HYPERBOLIC FORECAST:				12	30970		0		31959		19600		12,359		2,477		2056
OIL:	.4 D	B: .001	De/Dt: 11.8 /	13	30042		0		30955		19600		11,355		1,979		1748
GAS:	74.0 D	B: 1.500	De/Dt: 5.4 / 3.0	14	29140		0		30053		19600		10,453		1,584		1488
PRD:	M	B:	De/Dt: /	15	28266		0		28912		19600		9,312		1,227		1255
				16	27417		0		27873		19600		8,273		948		1061
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	17	26594		0		27050		19600		7,450		742		904
SERV WELLS:		EQ SCH#:	VAL:	18	25796		0		26252		19600		6,652		577		769
INJ WELLS:		EQ SCH#:	VAL:	19	25022		0		25478		19600		5,878		443		655
COMPRESSRS:	HP:		VAL:	20	24272		0		24690		19600		5,090		334		556
OTHER EQ VALUE(RCNLD):				21	23543		0		23543		19600		3,943		225		466
				22	22837		0		22837		19600		3,237		160		396
				23	22152		0		22152		19600		2,552		110		337
LAST YR WI VAL:	198,530			24	21487		0		21487		19600		1,887		71		287
LAST YR RI VAL:	119,540			25	20842		0		20842		19600		1,242		40		244
LAST YR 8/8 VAL:	318,070			26	20218		0		20218		19600		618		18		208
				27	19611		0		19611		19600		11		0		177
				28	19023		0		19023		19600		-577		-12		150
LAST YR OIL PROD:	175			=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD:	31,598			842743		0		878345		548800		329,545		147,965		86890	
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 8.07				EQUIP VAL: 6,224									
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL: 5,997				RI OIL VAL: 3,522					
MC1:				WI PAYOUT: 5.8				GAS VAL: 141,967				GAS VAL: 83,368					
MC2:				RI PAYOUT: 6.6				PRD VAL: 0				PRD VAL: 0					
								=====				=====					
				8/8 VALUE:		241,080		WI TOTAL:		154,190		RI TOTAL:		86,890			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

14,500

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: 7

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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	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								
60	ESD #1	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/22/2026 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)																	
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	WIGAS	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
				1	1,433		53,208		0	45.76	2.37	2.37		.00			49352
ALT FRZ.: ALT G\$ RRC:				2	1,389		50,378		0	46.40	2.36	2.36		.00			48505
ALT JOB#: UNIT.....:				3	1,348		47,869		0	47.07	2.36	2.36		.00			47753
ALT LSE#: HCG.....:				4	1,306		45,626		0	47.72	2.36	2.36		.00			46904
ALT RRC#: GRAPH.....:				5	1,267		43,608		0	48.40	2.36	2.36		.00			46152
				6	1,230		41,782		0	49.07	2.36	2.36		.00			45425
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,191		40,124		0	49.07	2.36	2.36		.00			43984
---	-----	-----	-----	8	1,155		38,606		0	49.07	2.36	2.36		.00			42655
01	WHEELER COUNTY APPRA	1.000000	862,240	9	1,122		37,208		0	49.07	2.36	2.36		.00			41436
02	WHEELER COUNTY	1.000000	862,240	10	1,088		35,926		0	49.07	2.36	2.36		.00			40181
03	WHEELER CO RD & BRID	1.000000	862,240	11	1,055		34,741		0	49.07	2.36	2.36		.00			38962
04	WHEELER CO LATERAL R	1.000000	862,240	12	1,022		33,635		0	49.07	2.36	2.36		.00			37743
05	WATER DISTRICT	1.000000	862,240	13	993		32,612		0	49.07	2.36	2.36		.00			36672
10	HOSPITAL DISTRICT #1	1.000000	862,240	14	961		31,634		0	49.07	2.36	2.36		.00			35490
28	FORT ELLIOTT ISD	1.000000	862,240	15	933		30,685		0	49.07	2.36	2.36		.00			34456
				16	905		29,764		0	49.07	2.36	2.36		.00			33422
				17	877		28,871		0	49.07	2.36	2.36		.00			32388
				18	851		28,005		0	49.07	2.36	2.36		.00			31428
				19	826		27,165		0	49.07	2.36	2.36		.00			30505
				20	800		26,350		0	49.07	2.36	2.36		.00			29545
				21	776		25,560		0	49.07	2.36	2.36		.00			28658
				22	752		24,793		0	49.07	2.36	2.36		.00			27772
				23	730		24,049		0	49.07	2.36	2.36		.00			26959
				24	708		23,328		0	49.07	2.36	2.36		.00			26147
*** PARAMETERS ***				25	687		22,628		0	49.07	2.36	2.36		.00			25371
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	666		21,949		0	49.07	2.36	2.36		.00			24596
YRS FLAT: FMVF: 8/8 RES:				27	645		21,291		0	49.07	2.36	2.36		.00			23820
				28	627		20,652		0	49.07	2.36	2.36		.00			23155
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.76					27,343		922,047		0								999,436
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				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	94906	0	144258	36260	107,998	100,708	44411						
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	89479	0	137984	36260	101,724	82,485	37264						
-----				3	85023	0	132776	36260	96,516	68,055	31453						
37,000				4	81039	0	127943	36260	91,683	56,214	26587						
-----				5	77455	0	123607	36260	87,347	46,570	22531						
				6	74212	0	119637	36260	83,377	38,655	19129						
				7	71267	0	115251	36260	78,991	31,845	16165						
				8	68571	0	111226	36260	74,966	26,280	13684						
				9	66087	0	107523	36260	71,263	21,724	11604						
				10	63810	0	103991	36260	67,731	17,954	9845						
				11	61706	0	100668	36260	64,408	14,846	8360						
ALT JAN 1 HYPERBOLIC FORECAST:				12	59741	0	97484	36260	61,224	12,272	7101						
OIL: 4.0 D B: .001 De/Dt: 3.0 /				13	57924	0	94596	36260	58,336	10,167	6044						
GAS: 150.0 D B: 1.271 De/Dt: 5.5 / 3.0				14	56187	0	91677	36260	55,417	8,399	5138						
PRD: M B: De/Dt: /				15	54502	0	88958	36260	52,698	6,945	4374						
				16	52866	0	86288	36260	50,028	5,733	3721						
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	51280	0	83668	36260	47,408	4,724	3165						
SERV WELLS: EQ SCH#: VAL:				18	49741	0	81169	36260	44,909	3,891	2694						
INJ WELLS: EQ SCH#: VAL:				19	48249	0	78754	36260	42,494	3,202	2293						
COMPRESSRS: HP: VAL:				20	46802	0	76347	36260	40,087	2,626	1949						
OTHER EQ VALUE(RCNLD):				21	45399	0	74057	36260	37,797	2,153	1659						
				22	44036	0	71808	36260	35,548	1,761	1411						
				23	42715	0	69674	36260	33,414	1,440	1201						
LAST YR WI VAL: 220,810				24	41434	0	67581	36260	31,321	1,173	1022						
LAST YR RI VAL: 149,630				25	40191	0	65562	36260	29,302	954	870						
LAST YR 8/8 VAL: 370,440				26	38985	0	63581	36260	27,321	774	740						
				27	37816	0	61636	36260	25,376	625	629						
				28	36681	0	59836	36260	23,576	505	535						
LAST YR OIL PROD: 1,180				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 48,105					1638104	0	2637540	1015280	1,622,260	572,680	285579						
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 10.55		EQUIP VAL: 3,983										
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 217,004		RI OIL VAL: 108,214								
MC1:					WI PAYOUT: 6.1		GAS VAL: 355,676		GAS VAL: 177,365								
MC2: S09					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0								
							=====		=====		=====						
					8/8 VALUE:		862,240		WI TOTAL: 576,660		RI TOTAL: 285,580						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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	3,513	0	45.80	2.72	2.72	.00	0
ALT JOB#:	2 0	3,218	0	46.45	2.72	2.72	.00	0
ALT LSE#:	3 0	2,965	0	47.09	2.72	2.72	.00	0
ALT RRC#:	=====	=====	=====	=====	=====	=====	=====	=====
	0	9,696	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	20,850	---	---	---	---	---	---	---
				1 7162	0	7162	5880	1,282	1,195	2241
				2 6561	0	6561	5880	681	552	1801
				3 6045	0	6045	5880	165	116	1456
				=====	=====	=====	=====	=====	=====	=====
				19768	0	19768	17640	2,128	1,863	5498
				\$/BBLRESV: .00 EQUIP VAL: 13,488						
				\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0						
				WI PAYOUT: .0 GAS VAL: 1,863 GAS VAL: 5,498						
				RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0						
				=====						
				8/8 VALUE: 20,850 WI TOTAL: 15,350 RI TOTAL: 5,500						

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.17
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
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: 10.1 D B: 1.000 De/Dt: 8.8 / 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: 4
LAST YR GAS PROD: 3,900

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 5/19/2026 MNRLEPUT			
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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 04660500											
GAS FIELD NAME...: B & B (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	780	35,789	0	45.76	2.20	2.20	.00 27312
ALT FRZ.: ALT G\$ RRC:				2	747	34,467	0	46.40	2.20	2.20	.00 26522
ALT JOB#: UNIT.....:				3	719	33,258	0	47.07	2.20	2.20	.00 25897
ALT LSE#: HCG.....:				4	692	32,152	0	47.72	2.20	2.20	.00 25268
ALT RRC#: GRAPH.....:				5	668	31,132	0	48.40	2.20	2.20	.00 24739
				6	645	30,192	0	49.07	2.19	2.19	.00 24218
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	624	29,286	0	49.07	2.19	2.19	.00 23430
---				8	605	28,407	0	49.07	2.19	2.19	.00 22716
01 WHEELER COUNTY APPRA 1.000000 547,350				9	586	27,555	0	49.07	2.19	2.19	.00 22003
02 WHEELER COUNTY 1.000000 547,350				10	568	26,728	0	49.07	2.19	2.19	.00 21327
03 WHEELER CO RD & BRID 1.000000 547,350				11	551	25,926	0	49.07	2.19	2.19	.00 20689
04 WHEELER CO LATERAL R 1.000000 547,350				12	534	25,148	0	49.07	2.19	2.19	.00 20050
05 WATER DISTRICT 1.000000 547,350				13	518	24,394	0	49.07	2.19	2.19	.00 19450
10 HOSPITAL DISTRICT #1 1.000000 547,350				14	502	23,662	0	49.07	2.19	2.19	.00 18849
25 KELTON ISD 1.000000 547,350				15	487	22,952	0	49.07	2.19	2.19	.00 18286
				16	472	22,263	0	49.07	2.19	2.19	.00 17723
				17	458	21,595	0	49.07	2.19	2.19	.00 17197
				18	444	20,947	0	49.07	2.19	2.19	.00 16671
				19	431	20,319	0	49.07	2.19	2.19	.00 16183
				20	418	19,709	0	49.07	2.19	2.19	.00 15695
				21	405	19,118	0	49.07	2.19	2.19	.00 15207
				22	393	18,544	0	49.07	2.19	2.19	.00 14756
				23	381	17,988	0	49.07	2.19	2.19	.00 14306
				24	370	17,448	0	49.07	2.19	2.19	.00 13893
*** PARAMETERS ***				25	359	16,925	0	49.07	2.19	2.19	.00 13480
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	348	16,417	0	49.07	2.19	2.19	.00 13067
YRS FLAT: FMVF: 8/8 RES:				27	338	15,924	0	49.07	2.19	2.19	.00 12691
				28	328	15,446	0	49.07	2.19	2.19	.00 12316
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.56					14,371	673,691	0				533,941
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56											
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	60248	0	87560	19600	67,960	63,373	25166
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	58022	0	84544	19600	64,944	52,661	21315
-----				3	55987	0	81884	19600	62,284	43,917	18109
20,000				4	54125	0	79393	19600	59,793	36,661	15402
-----				5	52408	0	77147	19600	57,547	30,681	13128
				6	50595	0	74813	19600	55,213	25,598	11167
				7	49076	0	72506	19600	52,906	21,330	9494
				8	47603	0	70319	19600	50,719	17,780	8077
				9	46176	0	68179	19600	48,579	14,809	6869
				10	44790	0	66117	19600	46,517	12,331	5844
				11	43446	0	64135	19600	44,535	10,266	4972
ALT JAN 1 HYPERBOLIC FORECAST:				12	42142	0	62192	19600	42,592	8,537	4230
OIL: 2.2 D B: 1.359 De/Dt: 4.2 / 3.0				13	40879	0	60329	19600	40,729	7,099	3599
GAS: 100.0 D B: 1.500 De/Dt: 3.8 / 3.0				14	39652	0	58501	19600	38,901	5,896	3061
PRD: M B: De/Dt: /				15	38462	0	56748	19600	37,148	4,896	2604
				16	37307	0	55030	19600	35,430	4,060	2216
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	36188	0	53385	19600	33,785	3,367	1885
SERV WELLS: EQ SCH#: VAL:				18	35102	0	51773	19600	32,173	2,788	1605
INJ WELLS: EQ SCH#: VAL:				19	34050	0	50233	19600	30,633	2,308	1365
COMPRESSRS: HP: VAL:				20	33028	0	48723	19600	29,123	1,908	1161
OTHER EQ VALUE(RCNLD):				21	32037	0	47244	19600	27,644	1,575	988
				22	31075	0	45831	19600	26,231	1,299	841
				23	30144	0	44450	19600	24,850	1,070	715
LAST YR WI VAL: 627,030				24	29239	0	43132	19600	23,532	881	609
LAST YR RI VAL: 271,320				25	28362	0	41842	19600	22,242	725	518
LAST YR 8/8 VAL: 898,350				26	27511	0	40578	19600	20,978	594	441
				27	26685	0	39376	19600	19,776	487	375
				28	25884	0	38200	19600	18,600	399	319
LAST YR OIL PROD: 959				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 33,398					1130223	0	1664164	548800	1,115,364	377,296	166075
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.01		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 121,054		RI OIL VAL: 53,284		
MC1:					WI PAYOUT: 6.3		GAS VAL: 256,242		GAS VAL: 112,790		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 547,350		WI TOTAL: 381,280		RI TOTAL: 166,070		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/21/2026 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.....:									
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 APACHE
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/21/2026 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

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.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 236,260

02 WHEELER COUNTY 1.000000 236,260

03 WHEELER CO RD & BRID 1.000000 236,260

04 WHEELER CO LATERAL R 1.000000 236,260

05 WATER DISTRICT 1.000000 236,260

10 HOSPITAL DISTRICT #1 1.000000 236,260

28 FORT ELLIOTT ISD 1.000000 236,260

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: .3 D B: .886 De/Dt: 6.1 / 3.0

GAS: 100.0 D B: .001 De/Dt: 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: 363,980

LAST YR RI VAL: 149,440

LAST YR 8/8 VAL: 513,420

LAST YR OIL PROD: 56

LAST YR GAS PROD: 37,541

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY25: LOE RENDERED

MC1:

MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
16,000			
-----	-----	-----	-----

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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/08/2026 MNRLEPUT

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	129	24,409	0	45.76	3.20	3.20	.00	4514
ALT JOB#:	UNIT.....:	2	112	21,777	0	46.40	3.19	3.19	.00	3974
ALT LSE#:	HCG.....:	3	94	19,599	0	47.07	3.19	3.19	.00	3383
ALT RRC#:	GRAPH.....:	4	80	17,773	0	47.72	3.19	3.19	.00	2919
		5	68	16,222	0	48.40	3.19	3.19	.00	2517

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	483	99,780	0	17,307

01	WHEELER COUNTY APPRA	1.000000	131,800	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	131,800	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	131,800							
04	WHEELER CO LATERAL R	1.000000	131,800	1	59729	0	64243	39200	25,043	23,353
05	WATER DISTRICT	1.000000	131,800	2	53122	0	57096	39200	17,896	14,511
10	HOSPITAL DISTRICT #1	1.000000	131,800	3	47809	0	51192	39200	11,992	8,456
22	WHEELER ISD	1.000000	131,800	4	43355	0	46274	39200	7,074	4,338
				5	39571	0	42088	39200	2,888	1,540
					243586	0	260893	196000	64,893	52,198

\$/BBLRESV:	9.38	EQUIP VAL:	19,116
\$/BBLPROD:	0	WI OIL VAL:	3,463
WI PAYOUT:	.0	GAS VAL:	48,735
RI PAYOUT:	3.5	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 131,800 WI TOTAL: 71,310 RI TOTAL: 60,490

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

OIL WELLHEAD PRICE: 63.41 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
40,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 14.0 /
GAS: 71.0 D B: .726 De/Dt: 11.2 / 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: 81,590
LAST YR RI VAL: 70,820
LAST YR 8/8 VAL: 152,410

LAST YR OIL PROD: 146
LAST YR GAS PROD: 26,436

REMARKS1: PREV OP APACHE
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
14,500		
-----	-----	-----

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 TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	64	13,545		0	45.80	1.98	1.98	2198
2	60	13,019		0	46.45	1.98	1.98	2090
3	58	12,538		0	47.09	1.98	1.98	2048
4	56	12,096		0	47.77	1.98	1.98	2006
5	56	11,693		0	48.44	1.98	1.98	2034
6	48	11,317		0	49.11	1.98	1.98	1768
7	47	10,971		0	49.11	1.98	1.98	1731
8	46	10,642		0	49.11	1.98	1.98	1694
9	45	10,323		0	49.11	1.98	1.98	1657
82	480	106,144		0				17,226

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	20114	0	22312	16660	5,652	5,271	6967
2	19333	0	21423	16660	4,763	3,862	5867
3	18619	0	20667	16660	4,007	2,825	4964
4	17963	0	19969	16660	3,309	2,028	4208
5	17364	0	19398	16660	2,738	1,460	3586
6	16806	0	18574	16660	1,914	887	3012
7	16292	0	18023	16660	1,363	549	2563
8	15803	0	17497	16660	837	293	2183
9	15330	0	16987	16660	327	99	1859
82	157624	0	174850	149940	24,910	17,274	35209

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 4.73 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 1,702 RI OIL VAL: 3,469
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.31 WI PAYOUT: .0 GAS VAL: 15,572 GAS VAL: 31,740
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 62,550 WI TOTAL: 27,340 RI TOTAL: 35,210
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: .2 D B: 1.500 De/Dt: 4.7 / 3.0
GAS: 37.9 D B: 1.394 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: 15,040
LAST YR RI VAL: 5,990
LAST YR 8/8 VAL: 21,030

LAST YR OIL PROD: 90
LAST YR GAS PROD: 13,344

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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#, AGENT#: 875461 - 574
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.....

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	16554	0	16554	15680	874	815	3904			
01	WHEELER COUNTY APPRA	1.000000	27,950	=====	=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	27,950		16554	0	16554	15680	874	815	3904			
03	WHEELER CO RD & BRID	1.000000	27,950											
04	WHEELER CO LATERAL R	1.000000	27,950											
05	WATER DISTRICT	1.000000	27,950											
10	HOSPITAL DISTRICT #1	1.000000	27,950											
25	KELTON ISD	1.000000	27,950											
				8/8 VALUE:	27,950	WI TOTAL:	24,050		RI TOTAL:	3,900				

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.24
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
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: 21.2 D B: .750 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: 80,520
LAST YR RI VAL: 46,390
LAST YR 8/8 VAL: 126,910

LAST YR OIL PROD: 1
LAST YR GAS PROD: 6,096

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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
				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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

18,000

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 WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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 JOB#:								
ALT LSE#:								
ALT RRC#:								

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	11,710	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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	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 C0#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

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)

ALT FRZ.:	ALT G\$ RRC:	1	134	8,658	0	45.80	2.07	2.07	.00	5025
ALT JOB#:	UNIT.....:	2	123	8,398	0	46.45	2.07	2.07	.00	4678
ALT LSE#:	HCG.....:	3	113	8,145	0	47.09	2.07	2.07	.00	4356
ALT RRC#:	GRAPH.....:	4	104	7,902	0	47.77	2.07	2.07	.00	4067
		5	96	7,664	0	48.44	2.07	2.07	.00	3807
		6	85	7,434	0	49.11	2.07	2.07	.00	3418
		7	80	7,212	0	49.11	2.07	2.07	.00	3217
		8	72	6,996	0	49.11	2.07	2.07	.00	2895

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	82	FT ELLIOTT CISD (HEM	1.000000	46,520	807	62,409	0	31,463

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	14673	0	19698	14210	5,488	5,118	4085
	2	14232	0	18910	14210	4,700	3,811	3441
	3	13803	0	18159	14210	3,949	2,785	2898
	4	13392	0	17459	14210	3,249	1,993	2445
	5	12988	0	16795	14210	2,585	1,378	2062
	6	12598	0	16016	14210	1,806	837	1725
	7	12222	0	15439	14210	1,229	495	1459
	8	11856	0	14751	14210	541	190	1223
		105764	0	137227	113680	23,547	16,607	19338

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 5.76	EQUIP VAL: 10,568
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 3,808
			WI PAYOUT: .0	RI OIL VAL: 4,434
			RI PAYOUT: 4.8	GAS VAL: 12,799
				PRD VAL: 0

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.41	8/8 VALUE: 46,520	WI TOTAL: 27,180	RI TOTAL: 19,340
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
14,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 8.0 /
GAS: 24.1 D B: .001 De/Dt: 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: 53,560
LAST YR RI VAL: 35,890
LAST YR 8/8 VAL: 89,450

LAST YR OIL PROD: 142
LAST YR GAS PROD: 14,885

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	PRICE	REVENUE
				1	453	2,771		0	45.76	1.57	16583
				2	425	2,395		0	46.40	1.57	15776
				3	401	2,088		0	47.07	1.57	15100
				4	378	1,827		0	47.72	1.57	14431
				5	359	1,610		0	48.40	1.57	13900
				6	341	1,428		0	49.07	1.57	13386
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	326	1,272		0	49.07	1.57	12797
---	-----	-----	-----	8	310	1,139		0	49.07	1.57	12169
01	WHEELER COUNTY APPRA	1.000000	80,180	9	296	1,023		0	49.07	1.57	11620
02	WHEELER COUNTY	1.000000	80,180	10	284	924		0	49.07	1.57	11149
03	WHEELER CO RD & BRID	1.000000	80,180	11	273	837		0	49.07	1.57	10717
04	WHEELER CO LATERAL R	1.000000	80,180	12	263	762		0	49.07	1.57	10324
05	WATER DISTRICT	1.000000	80,180	13	252	693		0	49.07	1.57	9893
10	HOSPITAL DISTRICT #1	1.000000	80,180	14	242	634		0	49.07	1.57	9500
22	WHEELER ISD	1.000000	80,180	15	235	582		0	49.07	1.57	9225
				16	228	534		0	49.07	1.57	8950
				17	217	493		0	49.07	1.57	8519
				18	210	456		0	49.07	1.57	8244
				19	204	421		0	49.07	1.57	8008
				=====	=====	=====					=====
					5,697	21,889		0			220,291

				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	3480	0	20063	8428	11,635	10,849	4698
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	3008	0	18784	8428	10,356	8,398	3858
YRS FLAT:	FMVF:	8/8 RES:		3	2623	0	17723	8428	9,295	6,554	3194
				4	2295	0	16726	8428	8,298	5,088	2644
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.83			5	2022	0	15922	8428	7,494	3,995	2208
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.83			6	1794	0	15180	8428	6,752	3,131	1846
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			7	1598	0	14395	8428	5,967	2,406	1535
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	1431	0	13600	8428	5,172	1,813	1273
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	1285	0	12905	8428	4,477	1,365	1059
				10	1161	0	12310	8428	3,882	1,029	887
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	1051	0	11768	8428	3,340	770	743
-----	-----	-----	-----	12	957	0	11281	8428	2,853	572	625
8,600				13	870	0	10763	8428	2,335	407	523
-----	-----	-----	-----	14	796	0	10296	8428	1,868	283	439
				15	731	0	9956	8428	1,528	201	372
				16	671	0	9621	8428	1,193	136	316
				17	619	0	9138	8428	710	71	263
				18	573	0	8817	8428	389	34	222
				19	529	0	8537	8428	109	8	189
				=====	=====	=====	=====	=====	=====	=====	=====
					27494	0	247785	160132	87,653	47,110	26894

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .963 De/Dt: 6.2 / 3.0
GAS: 8.2 D B: .368 De/Dt: 13.9 / 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: 53,880
LAST YR RI VAL: 25,590
LAST YR 8/8 VAL: 79,470

LAST YR OIL PROD: 268
LAST YR GAS PROD: 3,310

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2: S09

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 3/20/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	0	8,479	0	45.76	1.01	1.01	.00	0
ALT JOB#:	UNIT.....:	2	0	7,965	0	46.40	1.01	1.01	.00	0
ALT LSE#:	HCG.....:	3	0	7,506	0	47.07	1.01	1.01	.00	0
ALT RRC#:	GRAPH.....:									
			0	23,950	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	WHEELER COUNTY APPRA	1.000000	26,580	--							
02	WHEELER COUNTY	1.000000	26,580	1	6914	0	6914	5880	1,034	964	1544
03	WHEELER CO RD & BRID	1.000000	26,580	2	6495	0	6495	5880	615	499	1273
04	WHEELER CO LATERAL R	1.000000	26,580	3	6121	0	6121	5880	241	170	1052
05	WATER DISTRICT	1.000000	26,580								
10	HOSPITAL DISTRICT #1	1.000000	26,580		19530	0	19530	17640	1,890	1,633	3869
25	KELTON ISD	1.000000	26,580								

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,633	GAS VAL:	3,869
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	26,580	WI TOTAL:	22,710	RI TOTAL:	3,870

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 24.0 D B: .896 De/Dt: 6.2 / 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: 29,450
LAST YR RI VAL: 14,110
LAST YR 8/8 VAL: 43,560

LAST YR OIL PROD:
LAST YR GAS PROD: 9,002

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: 2
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	99	5,794	0	45.76	2.46	2.46	.00	3625
				2	96	5,389	0	46.40	2.46	2.46	.00	3564
				3	93	5,030	0	47.07	2.46	2.46	.00	3502
				4	84	4,710	0	47.72	2.46	2.46	.00	3207
				5	81	4,426	0	48.40	2.46	2.46	.00	3137
				6	79	4,170	0	49.07	2.46	2.46	.00	3102
				7	79	3,942	0	49.07	2.46	2.46	.00	3102
				8	72	3,731	0	49.07	2.46	2.46	.00	2827
01	WHEELER COUNTY APPRA	1.000000	52,320	9	70	3,540	0	49.07	2.46	2.46	.00	2748
02	WHEELER COUNTY	1.000000	52,320	10	68	3,367	0	49.07	2.46	2.46	.00	2670
03	WHEELER CO RD & BRID	1.000000	52,320	11	66	3,210	0	49.07	2.46	2.46	.00	2591
04	WHEELER CO LATERAL R	1.000000	52,320									
05	WATER DISTRICT	1.000000	52,320									
10	HOSPITAL DISTRICT #1	1.000000	52,320									
28	FORT ELLIOTT ISD	1.000000	52,320									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	11404	0	15029	8820	6,209	5,790	3517
				2	10607	0	14171	8820	5,351	4,339	2909
				3	9900	0	13402	8820	4,582	3,231	2414
				4	9270	0	12477	8820	3,657	2,243	1970
				5	8711	0	11848	8820	3,028	1,614	1642
				6	8207	0	11309	8820	2,489	1,154	1375
				7	7759	0	10861	8820	2,041	823	1158
				8	7343	0	10170	8820	1,350	473	951
				9	6967	0	9715	8820	895	273	798
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	6627	0	9297	8820	477	127	669
YRS FLAT:	FMVF:	8/8 RES:		11	6318	0	8909	8820	89	21	562

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.87				93113	0	127188	97020	30,168	20,088	17965
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								
-----	-----	-----	-----								
9,000											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.255 De/Dt: 4.5 / 3.0
GAS: 16.5 D B: .769 De/Dt: 7.2 / 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: 61,670
LAST YR RI VAL: 28,680
LAST YR 8/8 VAL: 90,350

LAST YR OIL PROD: 82
LAST YR GAS PROD: 6,170

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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
				1	170		5,662		0	45.76	1.88	1.88	.00	6223
				2	155		5,470		0	46.40	1.88	1.88	.00	5754
				3	142		5,283		0	47.07	1.88	1.88	.00	5347
				4	131		5,104		0	47.72	1.87	1.87	.00	5001
				5	120		4,930		0	48.40	1.87	1.87	.00	4646
				6	108		4,763		0	49.07	1.87	1.87	.00	4240
				7	99		4,599		0	49.07	1.87	1.87	.00	3886
				8	92		4,445		0	49.07	1.87	1.87	.00	3612
01	WHEELER COUNTY APPRA	1.000000	62,680	9	84		4,290		0	49.07	1.87	1.87	.00	3298
02	WHEELER COUNTY	1.000000	62,680	10	76		4,146		0	49.07	1.87	1.87	.00	2983
03	WHEELER CO RD & BRID	1.000000	62,680	11	72		4,002		0	49.07	1.87	1.87	.00	2826
04	WHEELER CO LATERAL R	1.000000	62,680	12	62		3,870		0	49.07	1.87	1.87	.00	2434
05	WATER DISTRICT	1.000000	62,680	13	60		3,737		0	49.07	1.87	1.87	.00	2355
10	HOSPITAL DISTRICT #1	1.000000	62,680	14	52		3,611		0	49.07	1.87	1.87	.00	2041
22	WHEELER ISD	1.000000	62,680	15	48		3,487		0	49.07	1.87	1.87	.00	1884
				16	48		3,368		0	49.07	1.87	1.87	.00	1884
					1,519		70,767		0					58,414

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	8516	0	14739	6762	7,977	7,439	3451
	2	8227	0	13981	6762	7,219	5,854	2871
	3	7946	0	13293	6762	6,531	4,606	2395
	4	7636	0	12637	6762	5,875	3,602	1997
	5	7375	0	12021	6762	5,259	2,803	1667
	6	7125	0	11365	6762	4,603	2,134	1382
	7	6880	0	10766	6762	4,004	1,615	1149
	8	6650	0	10262	6762	3,500	1,227	960
	9	6418	0	9716	6762	2,954	901	798
	10	6202	0	9185	6762	2,423	642	662
	11	5987	0	8813	6762	2,051	473	557
	12	5790	0	8224	6762	1,462	293	456
	13	5591	0	7946	6762	1,184	207	387
	14	5402	0	7443	6762	681	104	317
	15	5217	0	7101	6762	339	45	265
	16	5039	0	6923	6762	161	18	227
		106001	0	164415	108192	56,223	31,963	19541

\$/BBLRESV: 9.34

EQUIP VAL: 11,177

\$/BBLPROD: 0

WI OIL VAL: 11,356

RI OIL VAL: 6,943

WI PAYOUT: 7.5

GAS VAL: 20,607

GAS VAL: 12,598

RI PAYOUT: 6.0

PRD VAL: 0

PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: .001 De/Dt: 8.0 /

GAS: 15.8 D B: .001 De/Dt: 3.4 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,340

LAST YR RI VAL: 21,020

LAST YR 8/8 VAL: 65,360

LAST YR OIL PROD: 87

LAST YR GAS PROD: 5,709

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2: S09

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 179 GRAY LAST UPDATE: 3/25/2026 MNRLTSIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
83	FT ELLIOTT CISD (GRA	1.000000	5,860	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 ***

M0 SHIFT: DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 1.00 8/8 RES:
OIL WELLHEAD PRICE: 63.30 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: 6/13/2026 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 - 574											
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	997	48,433	0	45.76	2.54	2.54	.00 34910
ALT FRZ.: ALT G\$ RRC:				2	903	43,892	0	46.40	2.54	2.54	.00 32061
ALT JOB#: UNIT.....:				3	826	40,247	0	47.07	2.54	2.54	.00 29750
ALT LSE#: HCG.....:				4	761	37,249	0	47.72	2.54	2.54	.00 27788
ALT RRC#: GRAPH.....:				5	707	34,733	0	48.40	2.54	2.54	.00 26184
				6	662	32,588	0	49.07	2.54	2.54	.00 24857
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	621	30,732	0	49.07	2.54	2.54	.00 23317
---	-----	-----	-----	8	587	29,112	0	49.07	2.54	2.54	.00 22041
01	WHEELER COUNTY APPRA	1.000000	709,250	9	555	27,679	0	49.07	2.54	2.54	.00 20839
02	WHEELER COUNTY	1.000000	709,250	10	528	26,404	0	49.07	2.54	2.54	.00 19825
03	WHEELER CO RD & BRID	1.000000	709,250	11	503	25,259	0	49.07	2.54	2.54	.00 18887
04	WHEELER CO LATERAL R	1.000000	709,250	12	481	24,228	0	49.07	2.54	2.54	.00 18060
05	WATER DISTRICT	1.000000	709,250	13	461	23,289	0	49.07	2.54	2.54	.00 17310
10	HOSPITAL DISTRICT #1	1.000000	709,250	14	442	22,435	0	49.07	2.54	2.54	.00 16596
25	KELTON ISD	1.000000	709,250	15	425	21,650	0	49.07	2.54	2.54	.00 15958
				16	410	20,929	0	49.07	2.54	2.54	.00 15395
				17	394	20,262	0	49.07	2.54	2.54	.00 14794
				18	381	19,642	0	49.07	2.54	2.54	.00 14306
				19	369	19,053	0	49.07	2.54	2.54	.00 13855
				20	358	18,481	0	49.07	2.54	2.54	.00 13442
				21	347	17,927	0	49.07	2.54	2.54	.00 13029
				22	336	17,389	0	49.07	2.54	2.54	.00 12616
				23	326	16,867	0	49.07	2.54	2.54	.00 12241
				24	316	16,361	0	49.07	2.54	2.54	.00 11865
*** PARAMETERS ***				25	307	15,870	0	49.07	2.54	2.54	.00 11527
				26	300	15,394	0	49.07	2.54	2.54	.00 11264
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	291	14,932	0	49.07	2.54	2.54	.00 10926
YRS FLAT:	FMVF:	8/8 RES:		28	282	14,484	0	49.07	2.54	2.54	.00 10588
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.96					13,876	695,521	0				514,231
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96											
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	94133	0	129043	19894	109,149	101,781	37089
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	85308	0	117369	19894	97,475	79,039	29590
-----	-----	-----	-----	3	78223	0	107973	19894	88,079	62,105	23878
20,300				4	72396	0	100184	19894	80,290	49,229	19435
-----	-----	-----	-----	5	67506	0	93690	19894	73,796	39,345	15944
				6	63337	0	88194	19894	68,300	31,665	13164
				7	59730	0	83047	19894	63,153	25,461	10874
				8	56581	0	78622	19894	58,728	20,588	9031
				9	53796	0	74635	19894	54,741	16,688	7520
				10	51318	0	71143	19894	51,249	13,585	6288
				11	49093	0	67980	19894	48,086	11,084	5270
ALT JAN 1 HYPERBOLIC FORECAST:				12	47089	0	65149	19894	45,255	9,071	4430
OIL:	2.9 D	B: 1.215	De/Dt: 10.0 / 3.0	13	45264	0	62574	19894	42,680	7,439	3733
GAS:	140.0 D	B: 1.379	De/Dt: 10.0 / 3.0	14	43604	0	60200	19894	40,306	6,109	3150
PRD:	M	B:	De/Dt: /	15	42078	0	58036	19894	38,142	5,027	2664
				16	40677	0	56072	19894	36,178	4,146	2258
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	39381	0	54175	19894	34,281	3,416	1914
SERV WELLS:		EQ SCH#:	VAL:	18	38176	0	52482	19894	32,588	2,824	1626
INJ WELLS:		EQ SCH#:	VAL:	19	37031	0	50886	19894	30,992	2,335	1383
COMPRESSRS:	HP:		VAL:	20	35919	0	49361	19894	29,467	1,930	1176
OTHER EQ VALUE(RCNLD):				21	34843	0	47872	19894	27,978	1,594	1001
				22	33797	0	46413	19894	26,519	1,314	851
				23	32782	0	45023	19894	25,129	1,082	725
LAST YR WI VAL:	805,710			24	31799	0	43664	19894	23,770	891	616
LAST YR RI VAL:	374,980			25	30845	0	42372	19894	22,478	732	525
LAST YR 8/8 VAL:	1,180,690			26	29919	0	41183	19894	21,289	603	447
				27	29021	0	39947	19894	20,053	494	381
				28	28151	0	38739	19894	18,845	403	323
LAST YR OIL PROD: 1,054				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 56,257					1351797	0	1866028	557032	1,308,996	499,980	205286
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 12.98		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 137,782		RI OIL VAL: 56,572		
MC1:					WI PAYOUT: 5.8		GAS VAL: 362,198		GAS VAL: 148,714		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	709,250	WI TOTAL:	503,960	RI TOTAL:	205,290	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2026 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)

				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					
ALT FRZ.:	ALT G\$ RRC:			1	172	24,800	0	45.76	2.79	2.79	.00 6014
ALT JOB#:	UNIT.....:			2	167	24,056	0	46.40	2.79	2.79	.00 5920
ALT LSE#:	HCG.....:			3	158	23,334	0	47.07	2.78	2.78	.00 5682
ALT RRC#:	GRAPH.....:			4	153	22,634	0	47.72	2.78	2.78	.00 5578
				5	149	21,955	0	48.40	2.78	2.78	.00 5510
				6	144	21,295	0	49.07	2.78	2.78	.00 5399
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	140	20,657	0	49.07	2.78	2.78	.00 5249
---	-----	-----	-----	8	133	20,038	0	49.07	2.78	2.78	.00 4986
01	WHEELER COUNTY APPRA	1.000000	273,520	9	129	19,435	0	49.07	2.78	2.78	.00 4836
02	WHEELER COUNTY	1.000000	273,520	10	125	18,852	0	49.07	2.78	2.78	.00 4686
03	WHEELER CO RD & BRID	1.000000	273,520	11	125	18,287	0	49.07	2.78	2.78	.00 4686
04	WHEELER CO LATERAL R	1.000000	273,520	12	120	17,739	0	49.07	2.78	2.78	.00 4499
05	WATER DISTRICT	1.000000	273,520	13	116	17,207	0	49.07	2.78	2.78	.00 4349
10	HOSPITAL DISTRICT #1	1.000000	273,520	14	113	16,692	0	49.07	2.78	2.78	.00 4237
28	FORT ELLIOTT ISD	1.000000	273,520	15	115	16,190	0	49.07	2.78	2.78	.00 4311
				16	108	15,704	0	49.07	2.78	2.78	.00 4049
				17	105	15,233	0	49.07	2.78	2.78	.00 3937
				18	102	14,775	0	49.07	2.78	2.78	.00 3824
				19	99	14,334	0	49.07	2.78	2.78	.00 3712
				20	96	13,902	0	49.07	2.78	2.78	.00 3599
				21	96	13,487	0	49.07	2.78	2.78	.00 3599
				22	93	13,081	0	49.07	2.78	2.78	.00 3487
				23	90	12,689	0	49.07	2.78	2.78	.00 3374
				24	87	12,308	0	49.07	2.78	2.78	.00 3262

*** PARAMETERS ***
=====

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

OIL WELLHEAD PRICE: 63.41 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

				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	6	45231	0	50630	29400	21,230	9,843	7606
-----	-----	-----	-----	7	43876	0	49125	29400	19,725	7,952	6474
30,000				8	42561	0	47547	29400	18,147	6,362	5496
-----	-----	-----	-----	9	41280	0	46116	29400	16,716	5,096	4677
				10	40042	0	44728	29400	15,328	4,063	3979
				11	38842	0	43528	29400	14,128	3,256	3397
				12	37678	0	42177	29400	12,777	2,561	2887
				13	36548	0	40897	29400	11,497	2,004	2455
				14	35454	0	39691	29400	10,291	1,559	2090
				15	34388	0	38699	29400	9,299	1,225	1788
				16	33356	0	37405	29400	8,005	917	1516

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.500 De/Dt: 3.8 / 3.0
GAS: 69.0 D B: .001 De/Dt: 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: 1 HP: 115 VAL: 48,300
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,290 \$/BBLRESV: 6.76 EQUIP VAL: 19,457
LAST YR RI VAL: 90,790 \$/BBLPROD: 0 WI OIL VAL: 15,168 RI OIL VAL: 11,937
LAST YR 8/8 VAL: 209,080 WI PAYOUT: 6.5 GAS VAL: 127,006 GAS VAL: 99,954
RI PAYOUT: 6.7 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 375 8/8 VALUE: 273,520 WI TOTAL: 161,630 RI TOTAL: 111,890
LAST YR GAS PROD: 25,068

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 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: 6/13/2026 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#, AGENT#: 875461 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 68050500											
GAS FIELD NAME...: P.C.X. (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	894	56,627	0	45.76	2.50	2.50	.00 32442
ALT JOB#: UNIT.....:				2	807	52,252	0	46.40	2.50	2.50	.00 29694
ALT LSE#: HCG.....:				3	736	48,482	0	47.07	2.50	2.50	.00 27473
ALT RRC#: GRAPH.....:				4	674	45,202	0	47.72	2.50	2.50	.00 25506
				5	622	42,320	0	48.40	2.50	2.50	.00 23873
				6	578	39,772	0	49.07	2.50	2.50	.00 22492
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	537	37,502	0	49.07	2.50	2.50	.00 20896
-----				8	504	35,467	0	49.07	2.50	2.50	.00 19612
01 WHEELER COUNTY APPRA 1.000000 803,920				9	472	33,634	0	49.07	2.50	2.50	.00 18367
02 WHEELER COUNTY 1.000000 803,920				10	445	31,977	0	49.07	2.50	2.50	.00 17316
03 WHEELER CO RD & BRID 1.000000 803,920				11	420	30,465	0	49.07	2.50	2.50	.00 16343
04 WHEELER CO LATERAL R 1.000000 803,920				12	399	29,087	0	49.07	2.50	2.50	.00 15526
05 WATER DISTRICT 1.000000 803,920				13	378	27,822	0	49.07	2.50	2.50	.00 14709
10 HOSPITAL DISTRICT #1 1.000000 803,920				14	360	26,660	0	49.07	2.50	2.50	.00 14009
28 FORT ELLIOTT ISD 1.000000 803,920				15	343	25,586	0	49.07	2.50	2.50	.00 13347
				16	328	24,592	0	49.07	2.50	2.50	.00 12763
				17	314	23,670	0	49.07	2.50	2.50	.00 12219
				18	300	22,813	0	49.07	2.50	2.50	.00 11674
				19	288	22,012	0	49.07	2.50	2.50	.00 11207
				20	276	21,262	0	49.07	2.50	2.50	.00 10740
				21	266	20,563	0	49.07	2.50	2.50	.00 10351
				22	256	19,905	0	49.07	2.50	2.50	.00 9962
				23	248	19,286	0	49.07	2.50	2.50	.00 9650
				24	240	18,701	0	49.07	2.50	2.50	.00 9339
*** PARAMETERS ***				25	229	18,140	0	49.07	2.50	2.50	.00 8911
				26	222	17,596	0	49.07	2.50	2.50	.00 8639
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	216	17,068	0	49.07	2.50	2.50	.00 8405
YRS FLAT: FMVF: 8/8 RES:				28	209	16,556	0	49.07	2.50	2.50	.00 8133
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.92					11,561	825,019	0				443,598
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92											
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	112265	0	144707	17836	126,871	118,308	35376
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	103591	0	133285	17836	115,449	93,614	28582
-----				3	96117	0	123590	17836	105,754	74,569	23248
18,200				4	89614	0	115120	17836	97,284	59,649	18995
-----				5	83901	0	107774	17836	89,938	47,951	15599
				6	78849	0	101341	17836	83,505	38,715	12867
				7	74349	0	95245	17836	77,409	31,207	10608
				8	70314	0	89926	17836	72,090	25,272	8785
				9	66680	0	85047	17836	67,211	20,489	7289
				10	63395	0	80711	17836	62,875	16,667	6068
				11	60398	0	76741	17836	58,905	13,577	5061
ALT JAN 1 HYPERBOLIC FORECAST:				12	57666	0	73192	17836	55,356	11,095	4234
OIL: 2.6 D B: .873 De/Dt: 10.0 / 3.0				13	55158	0	69867	17836	52,031	9,069	3545
GAS: 161.8 D B: .915 De/Dt: 8.0 / 3.0				14	52854	0	66863	17836	49,027	7,431	2976
PRD: M B: De/Dt: /				15	50725	0	64072	17836	46,236	6,093	2501
				16	48754	0	61517	17836	43,681	5,006	2107
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	46926	0	59145	17836	41,309	4,117	1777
SERV WELLS: EQ SCH#: VAL:				18	45227	0	56901	17836	39,065	3,385	1500
INJ WELLS: EQ SCH#: VAL:				19	43639	0	54846	17836	37,010	2,788	1268
COMPRESSRS: HP: VAL:				20	42153	0	52893	17836	35,057	2,296	1073
OTHER EQ VALUE(RCNLD):				21	40767	0	51118	17836	33,282	1,897	909
				22	39462	0	49424	17836	31,588	1,565	771
				23	38235	0	47885	17836	30,049	1,295	655
LAST YR WI VAL: 1,223,570				24	37075	0	46414	17836	28,578	1,071	557
LAST YR RI VAL: 415,470				25	35963	0	44874	17836	27,038	881	473
LAST YR 8/8 VAL: 1,639,040				26	34885	0	43524	17836	25,688	728	402
				27	33838	0	42243	17836	24,407	602	342
				28	32823	0	40956	17836	23,120	495	291
LAST YR OIL PROD: 914				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 59,453					1635623	0	2079221	499408	1,579,813	599,832	197859
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 13.96		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 127,973		RI OIL VAL: 42,213		
MC1:					WI PAYOUT: 5.8		GAS VAL: 471,858		GAS VAL: 155,646		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 803,920		WI TOTAL: 606,060		RI TOTAL: 197,860		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
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	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	11221	0	14696	14210	486	453	3996		
01	WHEELER COUNTY APPRA	1.000000	27,690		=====	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	27,690		11221	0	14696	14210	486	453	3996		
03	WHEELER CO RD & BRID	1.000000	27,690										
04	WHEELER CO LATERAL R	1.000000	27,690										
05	WATER DISTRICT	1.000000	27,690										
10	HOSPITAL DISTRICT #1	1.000000	27,690										
25	KELTON ISD	1.000000	27,690										

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 6.2 /
GAS: 24.2 D B: .215 De/Dt: 9.1 / 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: 28,840
LAST YR RI VAL: 17,020
LAST YR 8/8 VAL: 45,860

LAST YR OIL PROD: 88
LAST YR GAS PROD: 10,246

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	0	22,877	0	45.76	2.34	2.34	.00	0
ALT JOB#:	UNIT.....:	2	0	21,786	0	46.40	2.34	2.34	.00	0
ALT LSE#:	HCG.....:	3	0	20,801	0	47.07	2.33	2.33	.00	0
ALT RRC#:	GRAPH.....:	4	0	19,909	0	47.72	2.33	2.33	.00	0
		5	0	19,090	0	48.40	2.33	2.33	.00	0
		6	0	18,342	0	49.07	2.33	2.33	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	17,655	0	49.07	2.33	2.33	.00	0
---	-----	-----	-----	8	0	17,019	0	49.07	2.33	2.33	.00	0
01	WHEELER COUNTY APPRA	1.000000	163,470	9	0	16,431	0	49.07	2.33	2.33	.00	0
02	WHEELER COUNTY	1.000000	163,470	10	0	15,885	0	49.07	2.33	2.33	.00	0
03	WHEELER CO RD & BRID	1.000000	163,470	11	0	15,376	0	49.07	2.33	2.33	.00	0
04	WHEELER CO LATERAL R	1.000000	163,470	12	0	14,903	0	49.07	2.33	2.33	.00	0
05	WATER DISTRICT	1.000000	163,470	13	0	14,454	0	49.07	2.33	2.33	.00	0
10	HOSPITAL DISTRICT #1	1.000000	163,470	14	0	14,020	0	49.07	2.33	2.33	.00	0
28	FORT ELLIOTT ISD	1.000000	163,470	15	0	13,599	0	49.07	2.33	2.33	.00	0
				16	0	13,191	0	49.07	2.33	2.33	.00	0
				17	0	12,795	0	49.07	2.33	2.33	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	288,133	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	38834	0	38834	21070	17,764	16,565	13766
				2	36982	0	36982	21070	15,912	12,903	11500
				3	35159	0	35159	21070	14,089	9,934	9590
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		4	33652	0	33652	21070	12,582	7,715	8051
YRS FLAT:	FMVF:	8/8 RES:		5	32267	0	32267	21070	11,197	5,970	6772
				6	31003	0	31003	21070	9,933	4,605	5708
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.72			7	29842	0	29842	21070	8,772	3,536	4819
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.72			8	28767	0	28767	21070	7,697	2,698	4075
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	27773	0	27773	21070	6,703	2,043	3451
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	26850	0	26850	21070	5,780	1,532	2927
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	25990	0	25990	21070	4,920	1,134	2485
				12	25190	0	25190	21070	4,120	826	2113
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	24431	0	24431	21070	3,361	586	1798
-----	-----	-----	-----	14	23698	0	23698	21070	2,628	398	1529
21,500				15	22986	0	22986	21070	1,916	253	1301
-----	-----	-----	-----	16	22296	0	22296	21070	1,226	141	1107
				17	21627	0	21627	21070	557	56	942
				=====	=====	=====	=====	=====	=====	=====	=====
					487347	0	487347	358190	129,157	70,895	81934

					\$/BBLRESV: .00	EQUIP VAL: 10,645				
					\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
ALT JAN 1 HYPERBOLIC FORECAST:					WI PAYOUT: 6.0	GAS VAL: 70,895	GAS VAL: 81,934			
OIL: D B: De/Dt: /					RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0			
GAS: 64.3 D B: 1.141 De/Dt: 4.9 / 3.0						=====	=====			
PRD: M B: De/Dt: /					8/8 VALUE: 163,470	WI TOTAL: 81,540	RI TOTAL: 81,930			

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 108,950
LAST YR RI VAL: 76,800
LAST YR 8/8 VAL: 185,750

LAST YR OIL PROD:
LAST YR GAS PROD: 23,500

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 7/08/2026 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:	1	205	16,155	0	45.76	2.79	2.79	.00	7270
ALT JOB#:	UNIT.....:	2	187	15,638	0	46.40	2.79	2.79	.00	6725
ALT LSE#:	HCG.....:	3	173	15,137	0	47.07	2.78	2.78	.00	6311
ALT RRC#:	GRAPH.....:	4	159	14,653	0	47.72	2.78	2.78	.00	5880
		=====	=====	=====	=====					=====
			724	61,583	0					26,186

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	64,850	1	34931	0	42201	37240	4,961	4,626	11475
02	WHEELER COUNTY	1.000000	64,850	2	33813	0	40538	37240	3,298	2,674	9669
03	WHEELER CO RD & BRID	1.000000	64,850	3	32613	0	38924	37240	1,684	1,187	8143
04	WHEELER CO LATERAL R	1.000000	64,850	4	31570	0	37450	37240	210	128	6873
05	WATER DISTRICT	1.000000	64,850								
11	HOSPITAL DISTRICT #2	1.000000	64,850								
25	KELTON ISD	1.000000	64,850								
60	ESD #1	1.000000	64,850		132927	0	159113	148960	10,153	8,615	36160

\$/BBLRESV:	2.53	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	1,418	RI OIL VAL:	5,951
WI PAYOUT:	.0	GAS VAL:	7,197	GAS VAL:	30,209
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	64,850	WI TOTAL:	28,690	RI TOTAL:	36,160

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
38,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.6 D	B: .001	De/Dt: 8.0 /
GAS:	45.0 D	B: .001	De/Dt: 3.2 /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 333,180
LAST YR RI VAL: 180,080
LAST YR 8/8 VAL: 513,260

LAST YR OIL PROD: 180
LAST YR GAS PROD: 49,213

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2: S09

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

RRC C0#: 483 WHEELER

LAST UPDATE: 5/30/2026 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

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 0 10,610 0 45.76 1.73 1.73 .00 0

2 0 9,987 0 46.40 1.73 1.73 .00 0

3 0 9,436 0 47.07 1.73 1.73 .00 0

4 0 8,937 0 47.72 1.73 1.73 .00 0

5 0 8,490 0 48.40 1.73 1.73 .00 0

6 0 8,078 0 49.07 1.73 1.73 .00 0

7 0 7,706 0 49.07 1.73 1.73 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

1 0 63,244 0

01	WHEELER COUNTY APPRA	1.000000	41,350	0	63,244	0					0
02	WHEELER COUNTY	1.000000	41,350								
03	WHEELER CO RD & BRID	1.000000	41,350								
04	WHEELER CO LATERAL R	1.000000	41,350	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	41,350	--							
10	HOSPITAL DISTRICT #1	1.000000	41,350	1	15130	0	15130	10780	4,350	4,056	3021
25	KELTON ISD	1.000000	41,350	2	14242	0	14242	10780	3,462	2,807	2493
				3	13456	0	13456	10780	2,676	1,887	2067
				4	12745	0	12745	10780	1,965	1,205	1717
				5	12107	0	12107	10780	1,327	708	1431
				6	11520	0	11520	10780	740	343	1194
				7	10989	0	10989	10780	209	84	999
					90189	0	90189	75460	14,729	11,090	12922

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 41,350

WI TOTAL: 28,430

RI TOTAL: 12,920

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT).. P

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 2.02

GAS RI GR PRICE: 2.02

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

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: 30.0 D B: .921 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 EQ VALUE(RCNLD):

LAST YR WI VAL: 24,440

LAST YR RI VAL: 5,180

LAST YR 8/8 VAL: 29,620

LAST YR OIL PROD:

LAST YR GAS PROD: 10,999

REMARKS1: PREV OP KAISER-FRANCIS

REMARKS2: 26 G\$ IS GROSS -1

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....	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	20,830	1	=====	=====	=====	=====	=====	=====	=====	=====
					=====	=====	=====	=====	=====	=====	=====	=====
					14639	0	18005	17640	365	341	5622	5622
					14639	0	18005	17640	365	341	5622	5622

\$/BBLRESV: .87 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 64 RI OIL VAL: 1,051
WI PAYOUT: .0 GAS VAL: 277 GAS VAL: 4,571
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,830 WI TOTAL: 15,210 RI TOTAL: 5,620

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .505 De/Dt: 7.0 / 3.0
GAS: 26.9 D B: .001 De/Dt: 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: 6,520
LAST YR 8/8 VAL: 22,220

LAST YR OIL PROD: 136
LAST YR GAS PROD: 10,359

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

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	63	9,904	0	45.80	2.03	2.03	.00	2164
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	63	9,904	0	---	---	---	---	2,164

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	15079	0	17243	16660	583	543	5382
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	---	15079	0	17243	16660	583	543	5382

\$/BBLRESV:	1.44	EQUIP VAL:	14,871
\$/BBLPROD:	0	WI OIL VAL:	68
WI PAYOUT:	.0	GAS VAL:	475
RI PAYOUT:	.9	PRD VAL:	0
8/8 VALUE:	20,790	WI TOTAL:	15,410
		RI TOTAL:	5,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
17,000	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .010 De/Dt: 6.1 / 5.0
GAS: 28.3 D B: .010 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: 15,280
LAST YR RI VAL: 6,070
LAST YR 8/8 VAL: 21,350

LAST YR OIL PROD: 52
LAST YR GAS PROD: 10,853

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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)

	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	98	12,900		0	45.80	1.98	1.98	3411
2	96	12,513		0	46.45	1.98	1.98	3389
3	85	12,137		0	47.09	1.98	1.98	3042
4	84	11,772		0	47.77	1.98	1.98	3049
5	76	11,420		0	48.44	1.98	1.98	2798
6	72	11,078		0	49.11	1.98	1.98	2687
7	70	10,745		0	49.11	1.98	1.98	2613
8	60	10,422		0	49.11	1.98	1.98	2239
9	60	10,110		0	49.11	1.98	1.98	2239

82 FT ELLIOTT CISD (HEM 1.000000 62,610) 701 103,097 0 25,467

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	19411	0	22822	17150	5,672	5,289	6751
2	18828	0	22217	17150	5,067	4,108	5765
3	18263	0	21305	17150	4,155	2,930	4851
4	17713	0	20762	17150	3,612	2,215	4146
5	17184	0	19982	17150	2,832	1,510	3500
6	16669	0	19356	17150	2,206	1,023	2974
7	16168	0	18781	17150	1,631	657	2531
8	15682	0	17921	17150	771	270	2119
9	15213	0	17452	17150	302	92	1810
*** PARAMETERS ***							
	155131	0	180598	154350	26,248	18,094	34447

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 4.79 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 2,552 RI OIL VAL: 4,858
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.31 WI PAYOUT: .0 GAS VAL: 15,542 GAS VAL: 29,589
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 62,610 WI TOTAL: 28,160 RI TOTAL: 34,450
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: .3 D B: .001 De/Dt: 5.9 /
GAS: 35.9 D B: .001 De/Dt: 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: 56,830
LAST YR RI VAL: 55,140
LAST YR 8/8 VAL: 111,970

LAST YR OIL PROD: 128
LAST YR GAS PROD: 13,711

REMARKS1: PREV OP APACHE
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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	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	28,150	1	0	3,173	0	45.76	2.91	2.91	.00	0
02	WHEELER COUNTY	1.000000	28,150	2	0	2,982	0	46.40	2.91	2.91	.00	0
03	WHEELER CO RD & BRID	1.000000	28,150	3	0	2,816	0	47.07	2.91	2.91	.00	0
04	WHEELER CO LATERAL R	1.000000	28,150	4	0	2,672	0	47.72	2.91	2.91	.00	0
05	WATER DISTRICT	1.000000	28,150	5	0	2,546	0	48.40	2.91	2.91	.00	0
10	HOSPITAL DISTRICT #1	1.000000	28,150	6	0	2,433	0	49.07	2.91	2.91	.00	0
22	WHEELER ISD	1.000000	28,150	7	0	2,332	0	49.07	2.91	2.91	.00	0
				8	0	2,240	0	49.07	2.91	2.91	.00	0
				9	0	2,158	0	49.07	2.91	2.91	.00	0
				10	0	2,082	0	49.07	2.91	2.91	.00	0
					=====	=====	=====					=====
					0	25,434	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	6925	0	6925	4410	2,515	2,345	2162	
				2	6508	0	6508	4410	2,098	1,701	1782	
				3	6146	0	6146	4410	1,736	1,224	1477	
				4	5832	0	5832	4410	1,422	872	1229	
				5	5557	0	5557	4410	1,147	612	1027	
				6	5310	0	5310	4410	900	417	861	
				7	5090	0	5090	4410	680	274	724	
				8	4889	0	4889	4410	479	168	610	
				9	4710	0	4710	4410	300	91	515	
				10	4544	0	4544	4410	134	36	436	
					=====	=====	=====	=====	=====	=====	=====	
					55511	0	55511	44100	11,411	7,740	10823	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.39 \$/BBLRESV: .00 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: .0 GAS VAL: 7,740 GAS VAL: 10,823
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: 28,150 WI TOTAL: 17,330 RI TOTAL: 10,820

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.500 De/Dt: 6.3 / 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: 25,340
LAST YR RI VAL: 11,550
LAST YR 8/8 VAL: 36,890

LAST YR OIL PROD:
LAST YR GAS PROD: 2,173

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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#, 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	9,447		0		45.76	2.16	2.16	.00	0
ALT FRZ.: ALT G\$ RRC:		2	0	8,706		0		46.40	2.16	2.16	.00	0
ALT JOB#: UNIT.....:		3	0	8,052		0		47.07	2.16	2.16	.00	0
ALT LSE#: HCG.....:		=====		=====		=====						=====
ALT RRC#: GRAPH.....:			0	26,205		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	35,350	--							
02	WHEELER COUNTY	1.000000	35,350	1	15814	0	15814	13230	2,584	2,410	4300
03	WHEELER CO RD & BRID	1.000000	35,350	2	14574	0	14574	13230	1,344	1,090	3476
04	WHEELER CO LATERAL R	1.000000	35,350	3	13479	0	13479	13230	249	176	2820
05	WATER DISTRICT	1.000000	35,350		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	35,350		43867	0	43867	39690	4,177	3,676	10596
28	FORT ELLIOTT ISD	1.000000	35,350								
					\$/BBLRESV:	.00	EQUIP VAL:	21,076			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT:	.0	GAS VAL:	3,676	GAS VAL:		10,596
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:		0
								=====			=====
					8/8 VALUE:	35,350	WI TOTAL:	24,750	RI TOTAL:		10,600

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
13,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 27.0 D B: .541 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: 25,210
LAST YR RI VAL: 8,560
LAST YR 8/8 VAL: 33,770

LAST YR OIL PROD:
LAST YR GAS PROD: 9,988

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

LEASE#, NAME..... 400652 - LOTT #1516 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#..... 251183 - 1516 RRC DIST... 10 FULL RI DECIMAL = .225000 DEPTH: 14685
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#.....: 55072360		YR OIL PRDCTN		GAS PRDCTN		PRD PRDCTN		PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: LOTT RANCH (GRANITE WASH CONS.		-----		-----		-----		-----	-----	-----	-----	-----
		1	139	8,637		0		45.76	2.46	2.46	.00	4929
ALT FRZ.:	ALT G\$ RRC:	2	132	8,216		0		46.40	2.46	2.46	.00	4747
ALT JOB#:	UNIT.....:	3	132	7,836		0		47.07	2.46	2.46	.00	4815
ALT LSE#:	HCG.....:	=====		=====		=====						=====
ALT RRC#:	GRAPH.....:	403		24,689		0						14,491

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	30,750	--							
02	WHEELER COUNTY	1.000000	30,750	1	16466	0	21395	19600	1,795	1,674	5818
03	WHEELER CO RD & BRID	1.000000	30,750	2	15664	0	20411	19600	811	657	4869
04	WHEELER CO LATERAL R	1.000000	30,750	3	14939	0	19754	19600	154	109	4133
05	WATER DISTRICT	1.000000	30,750		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	30,750		47069	0	61560	58800	2,760	2,440	14820
28	FORT ELLIOTT ISD	1.000000	30,750								
					\$/BBLRESV: 1.84		EQUIP VAL: 13,488				
					\$/BBLPROD: 0		WI OIL VAL: 574		RI OIL VAL: 3,489		
					WI PAYOUT: .0		GAS VAL: 1,866		GAS VAL: 11,331		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 30,750	WI TOTAL: 15,930			RI TOTAL: 14,820		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 3.0 /
GAS: 24.3 D B: 1.058 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: 55,460
LAST YR RI VAL: 41,450
LAST YR 8/8 VAL: 96,910

LAST YR OIL PROD: 176
LAST YR GAS PROD: 5,829

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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.:	1 173	9,090	0	45.80	2.28	2.28	.00	6066
ALT JOB#:	2 168	8,817	0	46.45	2.28	2.28	.00	5975
ALT LSE#:	3 164	8,553	0	47.09	2.28	2.28	.00	5913
ALT RRC#:	4 156	8,295	0	47.77	2.28	2.28	.00	5706
	5 156	8,047	0	48.44	2.28	2.28	.00	5786
	6 146	7,806	0	49.11	2.28	2.28	.00	5490
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 144	7,571	0	49.11	2.28	2.28	.00	5414
---	8 141	7,344	0	49.11	2.28	2.28	.00	5302
82 FT ELLIOTT CISD (HEM 1.000000 68,980	9 132	7,122	0	49.11	2.28	2.28	.00	4963
	10 132	6,909	0	49.11	2.28	2.28	.00	4963
	11 127	6,702	0	49.11	2.28	2.28	.00	4775
	12 120	6,501	0	49.11	2.28	2.28	.00	4512
	=====	=====	=====					=====
	1,759	92,757	0					64,865

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 15868	0	21934	15680	6,254	5,831	6288
	2 15391	0	21366	15680	5,686	4,611	5374
	3 14930	0	20843	15680	5,163	3,640	4598
	4 14480	0	20186	15680	4,506	2,763	3906
	5 14047	0	19833	15680	4,153	2,214	3366
	6 13626	0	19116	15680	3,436	1,593	2846
*** PARAMETERS ***	7 13216	0	18630	15680	2,950	1,189	2433
	8 12820	0	18122	15680	2,442	856	2076
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	9 12432	0	17395	15680	1,715	523	1749
YRS FLAT: FMVF: 8/8 RES:	10 12061	0	17024	15680	1,344	356	1500
	11 11699	0	16474	15680	794	184	1274
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.66	12 11348	0	15860	15680	180	36	1076
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	161918	0	226783	188160	38,623	23,796	36486
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	\$/BBLRESV: 5.05		EQUIP VAL: 8,695				
	\$/BBLPROD: 0		WI OIL VAL: 6,806		RI OIL VAL: 10,436		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: 7.1		GAS VAL: 16,990		GAS VAL: 26,050		
	RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
16,000			=====		=====		
	8/8 VALUE: 68,980		WI TOTAL: 32,490		RI TOTAL: 36,490		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 3.0 /
GAS: 25.3 D B: .001 De/Dt: 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: 24,130
LAST YR RI VAL: 23,890
LAST YR 8/8 VAL: 48,020

LAST YR OIL PROD: 84
LAST YR GAS PROD: 9,517

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	17,362	0	45.80	1.80	1.80	.00	0
ALT G\$ RRC:	2 0	16,317	0	46.45	1.80	1.80	.00	0
ALT JOB#:	3 0	15,366	0	47.09	1.80	1.80	.00	0
ALT LSE#:	4 0	14,493	0	47.77	1.80	1.80	.00	0
ALT RRC#:	5 0	13,695	0	48.44	1.79	1.79	.00	0
	6 0	12,959	0	49.11	1.79	1.79	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	12,284	0	49.11	1.79	1.79	.00	0
---	8 0	11,660	0	49.11	1.79	1.79	.00	0
82 FT ELLIOTT CISD (HEM 1.000000 71,630	=====	=====	=====					=====
	0	114,136	0					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 22334	0	22334	14210	8,124	7,576	8353
	2 20990	0	20990	14210	6,780	5,498	6886
	3 19766	0	19766	14210	5,556	3,918	5688
	4 18643	0	18643	14210	4,433	2,718	4706
	5 17519	0	17519	14210	3,309	1,764	3879
	6 16578	0	16578	14210	2,368	1,098	3220
	7 15714	0	15714	14210	1,504	606	2677
	8 14916	0	14916	14210	706	247	2229
	=====	=====	=====	=====	=====	=====	=====
	146460	0	146460	113680	32,780	23,425	37638

*** PARAMETERS ***

MO SHIFT: 12 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: 23,425 GAS VAL: 37,638
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.10 8/8 VALUE: 71,630 WI TOTAL: 33,990 RI TOTAL: 37,640
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
14,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 49.1 D B: .504 De/Dt: 6.1 / 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: 51,090
LAST YR RI VAL: 52,500
LAST YR 8/8 VAL: 103,590

LAST YR OIL PROD: 59
LAST YR GAS PROD: 17,609

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
5,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	1.3 D B:	.001 De/Dt:	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: 411

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	629	39,504	0	45.76	2.43	2.43	.00	22883
				2	586	37,232	0	46.40	2.43	2.43	.00	21616
				3	549	35,201	0	47.07	2.43	2.43	.00	20544
				4	515	33,369	0	47.72	2.43	2.43	.00	19538
				5	483	31,716	0	48.40	2.43	2.43	.00	18585
				6	457	30,209	0	49.07	2.43	2.43	.00	17828
				7	432	28,837	0	49.07	2.43	2.43	.00	16853
				8	411	27,581	0	49.07	2.43	2.43	.00	16033
01	WHEELER COUNTY APPRA	1.000000	298,980	9	390	26,423	0	49.07	2.43	2.43	.00	15214
02	WHEELER COUNTY	1.000000	298,980	10	370	25,355	0	49.07	2.43	2.43	.00	14434
03	WHEELER CO RD & BRID	1.000000	298,980	11	354	24,369	0	49.07	2.43	2.43	.00	13810
04	WHEELER CO LATERAL R	1.000000	298,980	12	339	23,453	0	49.07	2.43	2.43	.00	13225
05	WATER DISTRICT	1.000000	298,980	13	323	22,600	0	49.07	2.43	2.43	.00	12600
10	HOSPITAL DISTRICT #1	1.000000	298,980	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	298,980		5,838	385,849	0					223,163

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	76316	0	99199	54390	44,809	41,784	23958
				2	71927	0	93543	54390	39,153	31,748	19817
				3	68003	0	88547	54390	34,157	24,084	16454
				4	64464	0	84002	54390	29,612	18,156	13694
				5	61271	0	79856	54390	25,466	13,577	11418
				6	58359	0	76187	54390	21,797	10,106	9556
				7	55709	0	72562	54390	18,172	7,326	7984
				8	53282	0	69315	54390	14,925	5,232	6689
				9	51045	0	66259	54390	11,869	3,618	5610
				10	48982	0	63416	54390	9,026	2,393	4710
				11	47077	0	60887	54390	6,497	1,497	3967
				12	45308	0	58533	54390	4,143	830	3345
				13	43660	0	56260	54390	1,870	326	2821
				=====	=====	=====	=====	=====	=====	=====	=====
					745403	0	968566	707070	261,496	160,677	130023

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84
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	\$/BBLRESV: 7.98	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 37,021	RI OIL VAL: 29,958	
55,500				WI PAYOUT: 4.8	GAS VAL: 123,656	GAS VAL: 100,065	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 298,980	WI TOTAL: 168,960	RI TOTAL: 130,020	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: .787 De/Dt: 6.9 / 3.0
GAS: 111.6 D B: .921 De/Dt: 5.9 / 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: 161,290
LAST YR RI VAL: 104,990
LAST YR 8/8 VAL: 266,280

LAST YR OIL PROD: 677
LAST YR GAS PROD: 40,146

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					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

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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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
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.....:	-----	-----	-----	-----	-----	-----	-----	-----
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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
18,000			
-----	-----	-----	-----

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 OPER WAS LE NORMAN
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....

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	21,990	1	136	5,949	0	45.80	1.92	1.92	.00	4827
				2	132	5,490	0	46.45	1.92	1.92	.00	4752
					=====	=====	=====					=====
					268	11,439	0					9,579

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	21,990	1	8852	0	13679	12740	939	876	3719
				2	8169	0	12921	12740	181	147	3083
					=====	=====	=====	=====	=====	=====	=====
					17021	0	26600	25480	1,120	1,023	6802

\$/BBLRESV: 1.77 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 368 RI OIL VAL: 2,449
WI PAYOUT: .0 GAS VAL: 655 GAS VAL: 4,353
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,990 WI TOTAL: 15,190 RI TOTAL: 6,800

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 5.0 /
GAS: 17.0 D B: .567 De/Dt: 7.9 / 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: 15,670
LAST YR RI VAL: 4,170
LAST YR 8/8 VAL: 19,840

LAST YR OIL PROD: 138
LAST YR GAS PROD: 4,546

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- -----

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 5/19/2026 MNRLEPUT

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 - 574

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
---	-----	-----	-----	1	98	5,656	0	45.76	1.74	1.74	.00 3588
				2	91	5,321	0	46.40	1.74	1.74	.00 3378
				3	84	5,016	0	47.07	1.74	1.74	.00 3163
				4	74	4,732	0	47.72	1.74	1.74	.00 2825
				5	72	4,471	0	48.40	1.74	1.74	.00 2788
				6	60	4,231	0	49.07	1.74	1.74	.00 2355
				7	60	4,008	0	49.07	1.74	1.74	.00 2355
				8	50	3,803	0	49.07	1.74	1.74	.00 1963
01	WHEELER COUNTY APPRA	1.000000	46,630	9	48	3,613	0	49.07	1.74	1.74	.00 1884
02	WHEELER COUNTY	1.000000	46,630	10	46	3,435	0	49.07	1.74	1.74	.00 1806
03	WHEELER CO RD & BRID	1.000000	46,630	11	36	3,272	0	49.07	1.74	1.74	.00 1413
04	WHEELER CO LATERAL R	1.000000	46,630	=====	=====	=====					=====
05	WATER DISTRICT	1.000000	46,630		719	47,558	0				27,518
10	HOSPITAL DISTRICT #1	1.000000	46,630								
22	WHEELER ISD	1.000000	46,630								

				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---	---	---
				1	7873	0	11461	5,581	5,205	2683
				2	7407	0	10785	5880	4,905	3,978
				3	6982	0	10145	5880	4,265	3,008
				4	6587	0	9412	5880	3,532	2,166
				5	6224	0	9012	5880	3,132	1,670
				6	5890	0	8245	5880	2,365	1,096
				7	5579	0	7934	5880	2,054	828
				8	5294	0	7257	5880	1,377	483
				9	5029	0	6913	5880	1,033	315
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	4782	0	6588	5880	708	188
YRS FLAT:	FMVF:	8/8 RES:		11	4555	0	5968	5880	88	20
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.03			66202	0	93720	64680	29,040	18,957	13410
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							
-----	-----	-----	-----							
6,000				8/8 VALUE:	46,630	WI TOTAL:	33,220	RI TOTAL:	13,410	
-----	-----	-----	-----							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 16.0 D B: .441 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 EQ VALUE(RCNLD):

LAST YR WI VAL: 112,860
LAST YR RI VAL: 43,720
LAST YR 8/8 VAL: 156,580

LAST YR OIL PROD: 147
LAST YR GAS PROD: 5,541

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	0	21,537	0	45.76	1.98	1.98	.00	0
				2	0	20,591	0	46.40	1.98	1.98	.00	0
				3	0	19,731	0	47.07	1.98	1.98	.00	0
				4	0	18,949	0	47.72	1.98	1.98	.00	0
				5	0	18,229	0	48.40	1.98	1.98	.00	0
				6	0	17,565	0	49.07	1.98	1.98	.00	0
				7	0	16,957	0	49.07	1.98	1.98	.00	0
				8	0	16,388	0	49.07	1.98	1.98	.00	0
01	WHEELER COUNTY APPRA	1.000000	113,830	9	0	15,859	0	49.07	1.98	1.98	.00	0
02	WHEELER COUNTY	1.000000	113,830	10	0	15,368	0	49.07	1.98	1.98	.00	0
03	WHEELER CO RD & BRID	1.000000	113,830	11	0	14,907	0	49.07	1.98	1.98	.00	0
04	WHEELER CO LATERAL R	1.000000	113,830	12	0	14,460	0	49.07	1.98	1.98	.00	0
05	WATER DISTRICT	1.000000	113,830	13	0	14,026	0	49.07	1.98	1.98	.00	0
10	HOSPITAL DISTRICT #1	1.000000	113,830	14	0	13,605	0	49.07	1.98	1.98	.00	0
25	KELTON ISD	1.000000	113,830	15	0	13,197	0	49.07	1.98	1.98	.00	0
				16	0	12,801	0	49.07	1.98	1.98	.00	0

=====

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

1 34648 0 34648 20090 14,558 13,575 7489

2 33126 0 33126 20090 13,036 10,571 6280

3 31742 0 31742 20090 11,652 8,216 5279

4 30484 0 30484 20090 10,394 6,373 4447

5 29326 0 29326 20090 9,236 4,924 3753

6 28258 0 28258 20090 8,168 3,787 3172

7 27280 0 27280 20090 7,190 2,899 2686

8 26364 0 26364 20090 6,274 2,199 2277

9 25513 0 25513 20090 5,423 1,653 1933

10 24723 0 24723 20090 4,633 1,228 1643

11 23982 0 23982 20090 3,892 897 1398

12 23263 0 23263 20090 3,173 636 1190

13 22564 0 22564 20090 2,474 431 1012

14 21887 0 21887 20090 1,797 272 861

15 21231 0 21231 20090 1,141 150 733

16 20594 0 20594 20090 504 58 624

=====

424985 0 424985 321440 103,545 57,869 44777

\$/BBLRESV: .00 EQUIP VAL: 11,177

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

WI PAYOUT: 6.3 GAS VAL: 57,869 GAS VAL: 44,777

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

=====

8/8 VALUE: 113,830 WI TOTAL: 69,050 RI TOTAL: 44,780

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 60.4 D B: 1.181 De/Dt: 4.5 / 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: 116,470

LAST YR RI VAL: 57,630

LAST YR 8/8 VAL: 174,100

LAST YR OIL PROD:

LAST YR GAS PROD: 22,508

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1: S

MC2: 092

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

23,500

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: 73,740
LAST YR RI VAL: 37,920
LAST YR 8/8 VAL: 111,660

LAST YR OIL PROD:
LAST YR GAS PROD: 7,871

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 092

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	1	0	12,523	0	45.76	2.15	2.15	.00	0
ALT JOB#:	UNIT.....:	2	0	11,872	0	46.40	2.15	2.15	.00	0
ALT LSE#:	HCG.....:	3	0	11,301	0	47.07	2.15	2.15	.00	0
ALT RRC#:	GRAPH.....:	4	0	10,791	0	47.72	2.15	2.15	.00	0
		5	0	10,338	0	48.40	2.15	2.15	.00	0
		6	0	9,928	0	49.07	2.15	2.15	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	9,555	0	49.07	2.15	2.15	.00	0
---	-----	-----	-----	8	0	9,217	0	49.07	2.15	2.15	.00	0

01	WHEELER COUNTY APPRA	1.000000	60,680	=====	=====	=====					=====
02	WHEELER COUNTY	1.000000	60,680		0	85,525	0				0
03	WHEELER CO RD & BRID	1.000000	60,680								

04	WHEELER CO LATERAL R	1.000000	60,680		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	60,680	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
10	HOSPITAL DISTRICT #1	1.000000	60,680	--	-----	-----	-----	-----	-----	-----	-----
25	KELTON ISD	1.000000	60,680	1	20323	0	20323	14700	5,623	5,243	6183

				2	19266	0	19266	14700	4,566	3,702	5141
				3	18340	0	18340	14700	3,640	2,567	4293
				4	17512	0	17512	14700	2,812	1,724	3596
				5	16777	0	16777	14700	2,077	1,107	3022
				6	16112	0	16112	14700	1,412	655	2546
				7	15506	0	15506	14700	806	325	2149
				8	14958	0	14958	14700	258	90	1819
				=====	=====	=====	=====	=====	=====	=====	=====
					138794	0	138794	117600	21,194	15,413	28749

*** 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
			WI PAYOUT: .0	GAS VAL: 15,413
			RI PAYOUT: 4.8	PRD VAL: 0

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.51			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.51	8/8 VALUE: 60,680	WI TOTAL: 31,930	RI TOTAL: 28,750
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			
GRAV 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: 35.3 D B: 1.500 De/Dt: 5.4 / 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:	41,400
LAST YR RI VAL:	46,840
LAST YR 8/8 VAL:	88,240

LAST YR OIL PROD:	
LAST YR GAS PROD:	12,058

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 092

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

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	139	13,527	0	45.80	2.14	2.14	.00	4775
				2	132	12,885	0	46.45	2.14	2.14	.00	4599
				3	132	12,288	0	47.09	2.14	2.14	.00	4662
				4	125	11,731	0	47.77	2.14	2.14	.00	4478
				5	120	11,212	0	48.44	2.14	2.14	.00	4360
				6	120	10,726	0	49.11	2.14	2.14	.00	4420
				7	114	10,270	0	49.11	2.14	2.14	.00	4199
				8	108	9,845	0	49.11	2.14	2.14	.00	3978
82	FT ELLIOTT CISD (HEM	1.000000	101,030	9	108	9,445	0	49.11	2.14	2.14	.00	3978
				10	108	9,068	0	49.11	2.14	2.14	.00	3978
				11	96	8,715	0	49.11	2.14	2.14	.00	3536
				12	96	8,381	0	49.11	2.14	2.14	.00	3536
				13	96	8,067	0	49.11	2.14	2.14	.00	3536
				14	94	7,765	0	49.11	2.14	2.14	.00	3462

=====

1,588 143,925 0 57,497

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	21711	0	26486	15680	10,806	10,077	8269
2	20680	0	25279	15680	9,599	7,783	6922
3	19722	0	24384	15680	8,704	6,138	5858
4	18828	0	23306	15680	7,626	4,676	4911
5	17995	0	22355	15680	6,675	3,558	4132
6	17215	0	21635	15680	5,955	2,761	3508
7	16483	0	20682	15680	5,002	2,017	2941
8	15801	0	19779	15680	4,099	1,437	2467
9	15159	0	19137	15680	3,457	1,053	2094
10	14554	0	18532	15680	2,852	756	1779
11	13988	0	17524	15680	1,844	425	1476
12	13452	0	16988	15680	1,308	262	1255
13	12948	0	16484	15680	804	140	1068
14	12463	0	15925	15680	245	37	905

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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 230999 0 288496 219520 68,976 41,120 47585

16,000 \$/BBLRESV: 6.88 EQUIP VAL: 12,323
\$/BBLPROD: 0 WI OIL VAL: 8,195 RI OIL VAL: 9,484
WI PAYOUT: 6.8 GAS VAL: 32,925 GAS VAL: 38,101
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 101,030 WI TOTAL: 53,440 RI TOTAL: 47,590

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 3.0 /
GAS: 38.0 D B: .505 De/Dt: 4.8 / 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: 33,650
LAST YR RI VAL: 35,530
LAST YR 8/8 VAL: 69,180

LAST YR OIL PROD: 89
LAST YR GAS PROD: 13,819

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/31/2026 MNRLKLUM

LEASE#, NAME.....: 400624 - MCCOY 27 #10H FULL WI DECIMAL = .785954 #WELLS: 1
RRC#, WELL#.....: 252586 - 10H RRC DIST...: 10 FULL RI DECIMAL = .214046 DEPTH: 16225
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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	PROD BBL/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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER

LAST UPDATE: 4/16/2026 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

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.....

1 317 90,625 0 45.76 1.92 1.92 .00 11731

2 307 83,981 0 46.40 1.92 1.92 .00 11520

3 297 77,938 0 47.07 1.91 1.91 .00 11305

4 287 72,435 0 47.72 1.91 1.91 .00 11076

5 276 67,412 0 48.40 1.91 1.91 .00 10803

6 267 62,820 0 49.07 1.91 1.91 .00 10595

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 538,790

02 WHEELER COUNTY 1.000000 538,790

03 WHEELER CO RD & BRID 1.000000 538,790

04 WHEELER CO LATERAL R 1.000000 538,790

05 WATER DISTRICT 1.000000 538,790

10 HOSPITAL DISTRICT #1 1.000000 538,790

25 KELTON ISD 1.000000 538,790

7 259 58,614 0 49.07 1.91 1.91 .00 10278

8 251 54,759 0 49.07 1.91 1.91 .00 9960

9 240 51,218 0 49.07 1.91 1.91 .00 9524

10 233 47,956 0 49.07 1.91 1.91 .00 9246

11 227 44,958 0 49.07 1.91 1.91 .00 9008

12 216 42,186 0 49.07 1.91 1.91 .00 8571

13 210 39,630 0 49.07 1.91 1.91 .00 8333

14 204 37,267 0 49.07 1.91 1.91 .00 8095

15 195 35,076 0 49.07 1.91 1.91 .00 7738

3,786 866,875 0 147,783

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 140713 0 152444 58800 93,644 87,323 33775

2 130397 0 141917 58800 83,117 67,397 27581

3 120384 0 131689 58800 72,889 51,395 22450

4 111884 0 122960 58800 64,160 39,339 18388

5 104125 0 114928 58800 56,128 29,925 15076

6 97032 0 107627 58800 48,827 22,637 12385

7 90536 0 100814 58800 42,014 16,938 10176

8 84581 0 94541 58800 35,741 12,529 8371

9 79112 0 88636 58800 29,836 9,095 6884

10 74073 0 83319 58800 24,519 6,500 5677

11 69443 0 78451 58800 19,651 4,530 4688

12 65161 0 73732 58800 14,932 2,993 3865

13 61213 0 69546 58800 10,746 1,873 3198

14 57563 0 65658 58800 6,858 1,040 2649

15 54179 0 61917 58800 3,117 411 2191

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8 84581 0 94541 58800 35,741 12,529 8371

9 79112 0 88636 58800 29,836 9,095 6884

10 74073 0 83319 58800 24,519 6,500 5677

11 69443 0 78451 58800 19,651 4,530 4688

12 65161 0 73732 58800 14,932 2,993 3865

13 61213 0 69546 58800 10,746 1,873 3198

14 57563 0 65658 58800 6,858 1,040 2649

15 54179 0 61917 58800 3,117 411 2191

60,000 1340396 0 1488179 882000 606,179 353,925 177354

\$/BBLRESV: 11.48 EQUIP VAL: 7,511

\$/BBLPROD: 0 WI OIL VAL: 35,146 RI OIL VAL: 17,612

WI PAYOUT: 4.8 GAS VAL: 318,778 GAS VAL: 159,742

RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: .001 De/Dt: 3.3 /

GAS: 258.0 D B: .260 De/Dt: 7.4 / 3.0

PRD: M B: De/Dt: /

8/8 VALUE: 538,790 WI TOTAL: 361,440 RI TOTAL: 177,350

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 141,240

LAST YR RI VAL: 109,610

LAST YR 8/8 VAL: 250,850

LAST YR OIL PROD: 314

LAST YR GAS PROD: 94,412

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

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	24,910	1	173	7,389	0	45.80	1.97	1.97	.00	6004
				2	168	6,746	0	46.45	1.96	1.96	.00	5914
					=====	=====	=====					=====
					341	14,135	0					11,918

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	24,910	1	11031	0	17035	15680	1,355	1,264	5098
				2	10020	0	15934	15680	254	206	4184
					=====	=====	=====	=====	=====	=====	=====
					21051	0	32969	31360	1,609	1,470	9282

\$/BBLRESV: 2.05 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 531 RI OIL VAL: 3,355
WI PAYOUT: .0 GAS VAL: 939 GAS VAL: 5,927
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,910 WI TOTAL: 15,630 RI TOTAL: 9,280

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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

16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 3.0 /
GAS: 21.2 D B: .001 De/Dt: 8.7 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 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: 15,010
LAST YR 8/8 VAL: 30,830

LAST YR OIL PROD: 238
LAST YR GAS PROD: 6,858

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

```
REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	243	14,004	0	45.80	2.16	2.16	.00	8521
2	231	13,374	0	46.45	2.16	2.16	.00	8215
3	219	12,798	0	47.09	2.16	2.16	.00	7896
4	209	12,270	0	47.77	2.16	2.16	.00	7644
5	200	11,783	0	48.44	2.16	2.16	.00	7417
6	192	11,334	0	49.11	2.16	2.16	.00	7219
7	182	10,916	0	49.11	2.16	2.16	.00	6843
8	177	10,530	0	49.11	2.16	2.16	.00	6655
9	168	10,169	0	49.11	2.16	2.16	.00	6317
10	163	9,833	0	49.11	2.16	2.16	.00	6129
11	156	9,519	0	49.11	2.16	2.16	.00	5866
	2,140	126,530	0					78,722

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	23159	0	31680	21070	10,610	9,894	9083
2	22117	0	30332	21070	9,262	7,510	7629
3	21165	0	29061	21070	7,991	5,635	6411
4	20292	0	27936	21070	6,866	4,210	5406
5	19486	0	26903	21070	5,833	3,110	4567
6	18744	0	25963	21070	4,893	2,268	3866
7	18052	0	24895	21070	3,825	1,542	3252
8	17414	0	24069	21070	2,999	1,051	2757
9	16817	0	23134	21070	2,064	629	2325
10	16261	0	22390	21070	1,320	350	1974
11	15742	0	21608	21070	538	124	1671
	209249	0	287971	231770	56,201	36,323	48941

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46	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	\$/BBLRESV: 6.06	EQUIP VAL: 9,129				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 9,930	RI OIL VAL: 13,379			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 6.0	GAS VAL: 26,393	GAS VAL: 35,562			
		RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
21,500				8/8 VALUE: 94,390	WI TOTAL: 45,450	RI TOTAL: 48,940	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 5.1 / 3.0
GAS: 39.3 D B: 1.000 De/Dt: 4.6 / 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: 25,310
LAST YR RI VAL: 21,860
LAST YR 8/8 VAL: 47,170

LAST YR OIL PROD: 260
LAST YR GAS PROD: 14,789

REMARKS1: PREV OP WAS ENERVEST
REMARKS2: LOWER LOE TO 22,000 TY23 -MA
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/06/2026 MNRLTSIF

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	0	24,699	0	45.80	2.08	2.08	.00	0
ALT JOB#:	UNIT.....:	2	0	23,217	0	46.45	2.08	2.08	.00	0
ALT LSE#:	HCG.....:	3	0	21,823	0	47.09	2.08	2.08	.00	0
ALT RRC#:	GRAPH.....:	4	0	20,512	0	47.77	2.08	2.08	.00	0
		5	0	19,284	0	48.44	2.08	2.08	.00	0
		6	0	18,127	0	49.11	2.08	2.08	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	127,662	0			0

82 FT ELLIOTT CISD (HEM 1.000000 85,380

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	38530	0	38530	27440	11,090	10,341	12029
	2	36219	0	36219	27440	8,779	7,119	9919
	3	34044	0	34044	27440	6,604	4,657	8178
	4	31999	0	31999	27440	4,559	2,795	6743
	5	30083	0	30083	27440	2,643	1,409	5561
	6	28278	0	28278	27440	838	389	4585
		=====	=====	=====	=====	=====	=====	=====
		199153	0	199153	164640	34,513	26,710	47015

\$/BBLRESV:	.00	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	26,710	GAS VAL:	47,015
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	85,380	WI TOTAL:	38,360	RI TOTAL:	47,020
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
28,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 69.8 D B: .001 De/Dt: 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: 96,700
LAST YR RI VAL: 83,050
LAST YR 8/8 VAL: 179,750

LAST YR OIL PROD: 52
LAST YR GAS PROD: 27,241

REMARKS1: PREV OP WAS ENERVEST
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	139	9,300	0	45.80	2.00	2.00	.00	4775
ALT JOB#:	UNIT.....:	2	132	8,949	0	46.45	2.00	2.00	.00	4599
ALT LSE#:	HCG.....:	3	132	8,608	0	47.09	2.00	2.00	.00	4662
ALT RRC#:	GRAPH.....:	4	125	8,280	0	47.77	2.00	2.00	.00	4478
		5	120	7,966	0	48.44	2.00	2.00	.00	4360
		6	120	7,663	0	49.11	2.00	2.00	.00	4420
		7	114	7,368	0	49.11	2.00	2.00	.00	4199

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	882	58,134	0				31,493
82	FT ELLIOTT CISD (HEM	1.000000	46,710							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	13950	0	18725	15190	3,535	3,297	5846
2	13424	0	18023	15190	2,833	2,297	4936
3	12912	0	17574	15190	2,384	1,681	4222
4	12420	0	16898	15190	1,708	1,048	3561
5	11949	0	16309	15190	1,119	596	3015
6	11495	0	15915	15190	725	336	2581
7	11052	0	15251	15190	61	25	2169
	87202	0	118695	106330	12,365	9,280	26330

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 3.72	EQUIP VAL: 11,097		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 2,462	RI OIL VAL: 6,986	
			WI PAYOUT: .0	GAS VAL: 6,818	GAS VAL: 19,344	
			RI PAYOUT: 4.5	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 46,710	WI TOTAL: 20,380	RI TOTAL: 26,330	

OIL WELLHEAD PRICE: 63.46 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
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 3.0 /
GAS: 26.0 D B: .001 De/Dt: 3.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 5,790
LAST YR 8/8 VAL: 22,090

LAST YR OIL PROD: 149
LAST YR GAS PROD: 9,529

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 52,730
02 WHEELER COUNTY 1.000000 52,730
03 WHEELER CO RD & BRID 1.000000 52,730
04 WHEELER CO LATERAL R 1.000000 52,730
05 WATER DISTRICT 1.000000 52,730
10 HOSPITAL DISTRICT #1 1.000000 52,730
28 FORT ELLIOTT ISD 1.000000 52,730

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 139 9,444 0 45.76 2.10 2.10 .00 4770
2 132 9,168 0 46.40 2.10 2.10 .00 4594
3 132 8,890 0 47.07 2.10 2.10 .00 4660
4 125 8,624 0 47.72 2.10 2.10 .00 4474
5 120 8,364 0 48.40 2.10 2.10 .00 4356
6 120 8,114 0 49.07 2.10 2.10 .00 4416
7 114 7,870 0 49.07 2.10 2.10 .00 4195
8 108 7,634 0 49.07 2.10 2.10 .00 3975

=====

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

YR
1 14874 0 19644 15680 3,964 3,696 6133
2 14440 0 19034 15680 3,354 2,720 5212
3 14002 0 18662 15680 2,982 2,103 4482
4 13583 0 18057 15680 2,377 1,458 3805
5 13173 0 17529 15680 1,849 986 3240
6 12780 0 17196 15680 1,516 703 2788
7 12395 0 16590 15680 910 367 2360
8 12024 0 15999 15680 319 112 1996

=====

107271 0 142711 125440 17,271 12,145 30016

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

8/8 VALUE: 52,730 WI TOTAL: 22,710 RI TOTAL: 30,020

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

16,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .001 De/Dt: 3.0 /
GAS: 26.3 D B: .001 De/Dt: 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: 27,570
LAST YR RI VAL: 27,770
LAST YR 8/8 VAL: 55,340

LAST YR OIL PROD: 173
LAST YR GAS PROD: 9,811

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 7/14/2026 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.....:

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	28779	0	34886	33810	1,076	1,003	8949
01	WHEELER COUNTY APPRA	1.000000	33,190		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	33,190		28779	0	34886	33810	1,076	1,003	8949
03	WHEELER CO RD & BRID	1.000000	33,190								
04	WHEELER CO LATERAL R	1.000000	33,190								
05	WATER DISTRICT	1.000000	33,190								
10	HOSPITAL DISTRICT #1	1.000000	33,190								
28	FORT ELLIOTT ISD	1.000000	33,190								
				8/8 VALUE:	33,190	WI TOTAL:	24,240		RI TOTAL:	8,950	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

34,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 7.0 /
GAS: 50.0 D B: .001 De/Dt: 5.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 319,810
LAST YR RI VAL: 156,520
LAST YR 8/8 VAL: 476,330

LAST YR OIL PROD: 293
LAST YR GAS PROD: 32,515

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 094

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	0	6,590	0	45.80	2.21	2.21	.00	0
ALT JOB#:	UNIT.....:	2	0	6,288	0	46.45	2.21	2.21	.00	0
ALT LSE#:	HCG.....:	3	0	6,000	0	47.09	2.21	2.21	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,721	0	47.77	2.21	2.21	.00	0
		5	0	5,458	0	48.44	2.21	2.21	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	30,057	0				0

82	FT ELLIOTT CISD (HEM	1.000000	29,140	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	10923	0	10923	8820	2,103	1,961	3410
				2	10422	0	10422	8820	1,602	1,299	2854
				3	9945	0	9945	8820	1,125	793	2389
				4	9483	0	9483	8820	663	407	1998
				5	9047	0	9047	8820	227	121	1672
					49820	0	49820	44100	5,720	4,581	12323

\$/BBLRESV:	.00	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,581	GAS VAL:	12,323
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	29,140	WI TOTAL:	16,820	RI TOTAL:	12,320

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
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: 18.5 D B: .001 De/Dt: 4.6 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,570
LAST YR RI VAL: 16,520
LAST YR 8/8 VAL: 36,090

LAST YR OIL PROD: 18
LAST YR GAS PROD: 6,972

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 092

REMARKS1: RECOMPLETED FROM RRC 7996
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
GAS 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				62	1,684	0	45.76	2.26	2.26	.00	2199
=====				=====	=====	=====	=====	=====	=====	=====	=====
62				1,684	0						2,199
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2950	0	5149	8428	-3,279	-3,057	1400	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	24,640	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,640	2950	0	5149	8428	3,279-	3,057-	1400	
03	WHEELER CO RD & BRID	1.000000	24,640								
04	WHEELER CO LATERAL R	1.000000	24,640	\$/BBLRESV:	27.18	EQUIP VAL:	23,236				
05	WATER DISTRICT	1.000000	24,640	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	598		
10	HOSPITAL DISTRICT #1	1.000000	24,640	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	802		
28	FORT ELLIOTT ISD	1.000000	24,640	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====	=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	24,640	WI TOTAL:	23,240	RI TOTAL:	1,400		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63
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

8,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 8.0 /
GAS: 4.7 D B: .001 De/Dt: 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: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD: 65
LAST YR GAS PROD: 1,576

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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								
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: 63.41	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 APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	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	173		7,814	0	45.80	2.31	2.31	5937
2	168		7,352	0	46.45	2.31	2.31	5847
3	164		6,929	0	47.09	2.31	2.31	5786
4	156		6,542	0	47.77	2.30	2.30	5584
5	156		6,186	0	48.44	2.30	2.30	5662
6	146		5,857	0	49.11	2.30	2.30	5372
7	144		5,556	0	49.11	2.30	2.30	5299
8	141		5,274	0	49.11	2.30	2.30	5188
82	FT ELLIOTT CISD (HEM	1.000000	56,020					

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	13525	0	19462	13720	5,742	5,354	6100
2	12725	0	18572	13720	4,852	3,935	5106
3	11993	0	17779	13720	4,059	2,862	4287
4	11274	0	16858	13720	3,138	1,924	3567
5	10660	0	16322	13720	2,602	1,387	3029
6	10093	0	15465	13720	1,745	809	2518
7	9575	0	14874	13720	1,154	465	2124
8	9089	0	14277	13720	557	195	1788
	88934	0	133609	109760	23,849	16,931	28519

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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
14,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 3.0 /
GAS: 22.1 D B: .492 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: 72,050
LAST YR RI VAL: 50,840
LAST YR 8/8 VAL: 122,890

LAST YR OIL PROD: 172
LAST YR GAS PROD: 8,426

REMARKS1: TY26 LOE RENDERED
REMARKS2: RECOMPLETED FROM RRC 92626
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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)

	8/8 ANNUAL	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	63	14,501	0	45.80	1.99	1.99	.00
ALT G\$ RRC:	2	60	13,965	0	46.45	1.99	1.99	.00
ALT JOB#:	3	60	13,447	0	47.09	1.99	1.99	.00
ALT LSE#:	4	51	12,950	0	47.77	1.99	1.99	.00
ALT RRC#:	5	48	12,471	0	48.44	1.99	1.99	.00
	6	48	12,010	0	49.11	1.99	1.99	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	47	11,562	0	49.11	1.99	1.99	.00
---	8	36	11,136	0	49.11	1.99	1.99	.00
82 FT ELLIOTT CISD (HEM 1.000000 62,030	=====	=====	=====					=====
	413	102,042	0					14,965

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	21930	0	24123	18130	5,993	5,589
	2	21119	0	23237	18130	5,107	4,141
	3	20336	0	22483	18130	4,353	3,069
	4	19584	0	21435	18130	3,305	2,027
	5	18860	0	20627	18130	2,497	1,331
	6	18163	0	19954	18130	1,824	846
	7	17485	0	19239	18130	1,109	447
	8	16841	0	18185	18130	55	19
	=====	=====	=====	=====	=====	=====	=====
	154318	0	169283	145040	24,243	17,469	33989

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 4.92 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,544 RI OIL VAL: 3,005
WI PAYOUT: .0 GAS VAL: 15,925 GAS VAL: 30,984
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.32 8/8 VALUE: 62,030 WI TOTAL: 28,040 RI TOTAL: 33,990
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
18,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 5.9 /
GAS: 40.5 D B: .001 De/Dt: 3.7 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,450
LAST YR RI VAL: 53,820
LAST YR 8/8 VAL: 118,270

LAST YR OIL PROD: 84
LAST YR GAS PROD: 15,303

REMARKS1: PREV OP APACHE
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

ALT RRC#:				GRAPH.....				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE					
---				---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	6586	0	6586	8428	-1,842	-1,718	2473					
82	FT ELLIOTT CISD (HEM	1.000000	17,340		=====	=====	=====	=====	=====	=====	=====					
					6586	0	6586	8428	1,842-	1,718-	2473					

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 17,340
\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,473
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,340 WI TOTAL: 14,870 RI TOTAL: 2,470

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

8,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 11.1 D B: .001 De/Dt: 9.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 3,690
LAST YR 8/8 VAL: 18,870

LAST YR OIL PROD: 8
LAST YR GAS PROD: 4,035

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

LEASE#, NAME..... 400715 - STILES RANCH 23 #11H FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#..... 253293 - 11H RRC DIST..: 10 FULL RI DECIMAL = .205000 DEPTH: 17141
OPERATOR#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	655	32,473	0	45.76	2.49	2.49	.00	23828
ALT JOB#:	UNIT.....:	2	596	29,846	0	46.40	2.49	2.49	.00	21985
ALT LSE#:	HCG.....:	3	546	27,603	0	47.07	2.49	2.49	.00	20432
ALT RRC#:	GRAPH.....:	4	502	25,663	0	47.72	2.49	2.49	.00	19045
		5	465	23,972	0	48.40	2.49	2.49	.00	17892
		6	433	22,485	0	49.07	2.49	2.49	.00	16892

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	3,197	162,042	0				120,074

01	WHEELER COUNTY APPRA	1.000000	167,380							
02	WHEELER COUNTY	1.000000	167,380							
03	WHEELER CO RD & BRID	1.000000	167,380	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	167,380	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	167,380	1	64282	0	88110	58800	29,310	27,331
10	HOSPITAL DISTRICT #1	1.000000	167,380	2	59082	0	81067	58800	22,267	18,056
28	FORT ELLIOTT ISD	1.000000	167,380	3	54642	0	75074	58800	16,274	11,475
				4	50801	0	69846	58800	11,046	6,773
				5	47454	0	65346	58800	6,546	3,490
				6	44510	0	61402	58800	2,602	1,207
				=====	=====	=====	=====	=====	=====	=====
				320771	0	440845	352800	88,045	68,332	80837

				\$/BBLRESV:	7.32	EQUIP VAL:	18,206			
				\$/BBLPROD:	0	WI OIL VAL:	18,612	RI OIL VAL:	22,018	
				WI PAYOUT:	5.4	GAS VAL:	49,720	GAS VAL:	58,819	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	167,380	WI TOTAL:	86,540	RI TOTAL:	80,840
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
60,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: .836 De/Dt: 9.3 / 3.0
GAS: 93.0 D B: .938 De/Dt: 8.4 / 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: 145,620
LAST YR RI VAL: 117,110
LAST YR 8/8 VAL: 262,730

LAST YR OIL PROD: 695
LAST YR GAS PROD: 34,035

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,423	32,409	0	45.76	2.56	2.56	.00 52577
ALT FRZ.: ALT G\$ RRC:				2	1,363	31,180	0	46.40	2.56	2.56	.00 51064
ALT JOB#: UNIT.....:				3	1,308	30,056	0	47.07	2.56	2.56	.00 49711
ALT LSE#: HCG.....:				4	1,258	29,029	0	47.72	2.56	2.56	.00 48471
ALT RRC#: GRAPH.....:				5	1,215	28,083	0	48.40	2.56	2.56	.00 47481
				6	1,172	27,210	0	49.07	2.56	2.56	.00 46435
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,134	26,394	0	49.07	2.56	2.56	.00 44929
---				8	1,098	25,602	0	49.07	2.56	2.56	.00 43503
01 WHEELER COUNTY APPRA 1.000000 610,450				9	1,065	24,834	0	49.07	2.56	2.56	.00 42195
02 WHEELER COUNTY 1.000000 610,450				10	1,033	24,089	0	49.07	2.56	2.56	.00 40928
03 WHEELER CO RD & BRID 1.000000 610,450				11	1,002	23,366	0	49.07	2.56	2.56	.00 39699
04 WHEELER CO LATERAL R 1.000000 610,450				12	972	22,665	0	49.07	2.56	2.56	.00 38511
05 WATER DISTRICT 1.000000 610,450				13	943	21,985	0	49.07	2.56	2.56	.00 37362
10 HOSPITAL DISTRICT #1 1.000000 610,450				14	915	21,325	0	49.07	2.56	2.56	.00 36252
28 FORT ELLIOTT ISD 1.000000 610,450				15	888	20,685	0	49.07	2.56	2.56	.00 35183
				16	861	20,064	0	49.07	2.56	2.56	.00 34113
				17	835	19,462	0	49.07	2.56	2.56	.00 33083
				18	810	18,878	0	49.07	2.56	2.56	.00 32092
				19	786	18,312	0	49.07	2.56	2.56	.00 31141
				20	762	17,763	0	49.07	2.56	2.56	.00 30191
				21	739	17,230	0	49.07	2.56	2.56	.00 29279
				22	717	16,713	0	49.07	2.56	2.56	.00 28408
				23	695	16,212	0	49.07	2.56	2.56	.00 27536
				24	674	15,726	0	49.07	2.56	2.56	.00 26704
*** PARAMETERS ***				25	654	15,254	0	49.07	2.56	2.56	.00 25912
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	634	14,796	0	49.07	2.56	2.56	.00 25119
YRS FLAT: FMVF: 8/8 RES:				27	615	14,352	0	49.07	2.56	2.56	.00 24366
				28	597	13,921	0	49.07	2.56	2.56	.00 23653
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.99					26,168	607,595	0				1,025,898
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99											
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	66989	0	119566	39200	80,366	74,941	26710
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	64449	0	115513	39200	76,313	61,880	22635
-----				3	62126	0	111837	39200	72,637	51,217	19224
40,000				4	60003	0	108474	39200	69,274	42,475	16356
-----				5	58048	0	105529	39200	66,329	35,364	13957
				6	56243	0	102678	39200	63,478	29,430	11912
				7	54556	0	99485	39200	60,285	24,304	10125
				8	52919	0	96422	39200	57,222	20,060	8608
				9	51332	0	93527	39200	54,327	16,561	7324
				10	49792	0	90720	39200	51,520	13,657	6232
				11	48298	0	87997	39200	48,797	11,248	5302
ALT JAN 1 HYPERBOLIC FORECAST:				12	46849	0	85360	39200	46,160	9,253	4511
OIL: 4.0 D B: 1.332 De/Dt: 4.3 / 3.0				13	45443	0	82805	39200	43,605	7,600	3839
GAS: 90.6 D B: 1.450 De/Dt: 3.9 / 3.0				14	44079	0	80331	39200	41,131	6,234	3267
PRD: M B: De/Dt: /				15	42756	0	77939	39200	38,739	5,106	2780
				16	41472	0	75585	39200	36,385	4,169	2366
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	40228	0	73311	39200	34,111	3,399	2012
SERV WELLS: EQ SCH#: VAL:				18	39021	0	71113	39200	31,913	2,765	1713
INJ WELLS: EQ SCH#: VAL:				19	37851	0	68992	39200	29,792	2,244	1458
COMPRESSRS: HP: VAL:				20	36716	0	66907	39200	27,707	1,816	1239
OTHER EQ VALUE(RCNLD):				21	35614	0	64893	39200	25,693	1,464	1055
				22	34546	0	62954	39200	23,754	1,177	898
				23	33510	0	61046	39200	21,846	941	763
LAST YR WI VAL: 586,430				24	32506	0	59210	39200	20,010	750	650
LAST YR RI VAL: 228,790				25	31530	0	57442	39200	18,242	594	552
LAST YR 8/8 VAL: 815,220				26	30583	0	55702	39200	16,502	468	470
				27	29666	0	54032	39200	14,832	366	400
				28	28775	0	52428	39200	13,228	283	341
LAST YR OIL PROD: 1,429				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 35,743					1255900	0	2281798	1097600	1,184,198	429,766	176699
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 9.15		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 193,223		RI OIL VAL: 79,444		
MC1:					WI PAYOUT: 6.1		GAS VAL: 236,543		GAS VAL: 97,255		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 610,450		WI TOTAL: 433,750		RI TOTAL: 176,700		

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	79	8,840	0	49.11	2.32	2.32	.00	2970
---	-----	-----	-----	8	77	8,482	0	49.11	2.32	2.32	.00	2895
82	FT ELLIOTT CISD (HEM	1.000000	96,380	9	75	8,151	0	49.11	2.32	2.32	.00	2820
				10	73	7,848	0	49.11	2.32	2.32	.00	2745
				11	71	7,562	0	49.11	2.32	2.32	.00	2670
				12	69	7,298	0	49.11	2.32	2.32	.00	2594
				13	67	7,051	0	49.11	2.32	2.32	.00	2519
				14	65	6,822	0	49.11	2.32	2.32	.00	2444
				15	63	6,607	0	49.11	2.32	2.32	.00	2369
				16	61	6,404	0	49.11	2.32	2.32	.00	2294
				17	64	6,212	0	49.11	2.32	2.32	.00	2406
				18	60	6,026	0	49.11	2.32	2.32	.00	2256
					=====	=====	=====					=====
					1,368	150,004	0					50,709

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
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	3,303	86,055	0	45.76	2.28	2.28	.00 119034
ALT FRZ.: ALT G\$ RRC:				2	3,138	83,042	0	46.40	2.28	2.28	.00 114669
ALT JOB#: UNIT.....:				3	2,982	80,132	0	47.07	2.28	2.28	.00 110542
ALT LSE#: HCG.....:				4	2,828	77,328	0	47.72	2.28	2.28	.00 106281
ALT RRC#: GRAPH.....:				5	2,691	74,625	0	48.40	2.28	2.28	.00 102574
				6	2,555	72,010	0	49.07	2.28	2.28	.00 98738
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,426	69,493	0	49.07	2.28	2.28	.00 93753
---				8	2,305	67,060	0	49.07	2.28	2.28	.00 89077
01 WHEELER COUNTY APPRA 1.000000 1,631,850				9	2,190	64,714	0	49.07	2.28	2.28	.00 84632
02 WHEELER COUNTY 1.000000 1,631,850				10	2,079	62,450	0	49.07	2.28	2.28	.00 80343
03 WHEELER CO RD & BRID 1.000000 1,631,850				11	1,976	60,262	0	49.07	2.28	2.28	.00 76362
04 WHEELER CO LATERAL R 1.000000 1,631,850				12	1,876	58,156	0	49.07	2.28	2.28	.00 72498
05 WATER DISTRICT 1.000000 1,631,850				13	1,782	56,118	0	49.07	2.28	2.28	.00 68865
10 HOSPITAL DISTRICT #1 1.000000 1,631,850				14	1,693	54,155	0	49.07	2.28	2.28	.00 65426
28 FORT ELLIOTT ISD 1.000000 1,631,850				15	1,608	52,260	0	49.07	2.28	2.28	.00 62141
				16	1,527	50,433	0	49.07	2.28	2.28	.00 59011
				17	1,452	48,672	0	49.07	2.28	2.28	.00 56112
				18	1,380	46,966	0	49.07	2.28	2.28	.00 53330
				19	1,309	45,324	0	49.07	2.28	2.28	.00 50586
				20	1,243	43,739	0	49.07	2.28	2.28	.00 48036
				21	1,181	42,207	0	49.07	2.28	2.28	.00 45640
				22	1,121	40,731	0	49.07	2.28	2.28	.00 43321
				23	1,065	39,307	0	49.07	2.28	2.28	.00 41157
				24	1,011	37,931	0	49.07	2.28	2.28	.00 39070
*** PARAMETERS ***				25	962	36,606	0	49.07	2.28	2.28	.00 37176
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	914	35,324	0	49.07	2.28	2.28	.00 35321
YRS FLAT: FMVF: 8/8 RES:				27	867	34,089	0	49.07	2.28	2.28	.00 33505
				28	823	32,896	0	49.07	2.28	2.28	.00 31805
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.66					50,287	1,552,085	0				1,919,005
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	154521	0	273555	51940	221,615	206,656	69116
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	149111	0	263780	51940	211,840	171,775	58462
-----				3	143886	0	254428	51940	202,488	142,777	49463
53,000				4	138851	0	245132	51940	193,192	118,454	41804
-----				5	133997	0	236571	51940	184,631	98,438	35389
				6	129302	0	228040	51940	176,100	81,643	29924
				7	124782	0	218535	51940	166,595	67,162	25156
				8	120413	0	209490	51940	157,550	55,230	21152
				9	116201	0	200833	51940	148,893	45,388	17788
				10	112136	0	192479	51940	140,539	37,254	14954
				11	108207	0	184569	51940	132,629	30,571	12579
ALT JAN 1 HYPERBOLIC FORECAST:				12	104425	0	176923	51940	124,983	25,052	10577
OIL: 9.3 D B: .001 De/Dt: 5.0 /				13	100766	0	169631	51940	117,691	20,512	8895
GAS: 240.0 D B: .001 De/Dt: 3.5 /				14	97241	0	162667	51940	110,727	16,781	7483
PRD: M B: De/Dt: /				15	93838	0	155979	51940	104,039	13,711	6293
				16	90558	0	149569	51940	97,629	11,188	5294
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	87396	0	143508	51940	91,568	9,125	4456
SERV WELLS: EQ SCH#: VAL:				18	84332	0	137662	51940	85,722	7,427	3750
INJ WELLS: EQ SCH#: VAL:				19	81384	0	131970	51940	80,030	6,031	3152
COMPRESSRS: HP: VAL:				20	78538	0	126574	51940	74,634	4,890	2653
OTHER EQ VALUE(RCNLD):				21	75787	0	121427	51940	69,487	3,960	2232
				22	73137	0	116458	51940	64,518	3,196	1878
				23	70580	0	111737	51940	59,797	2,576	1580
LAST YR WI VAL: 990,570				24	68109	0	107179	51940	55,239	2,069	1330
LAST YR RI VAL: 380,270				25	65730	0	102906	51940	50,966	1,660	1120
LAST YR 8/8 VAL: 1,370,840				26	63428	0	98749	51940	46,809	1,326	943
				27	61210	0	94715	51940	42,775	1,053	794
				28	59068	0	90873	51940	38,933	834	668
LAST YR OIL PROD: 2,527				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 86,974					2786934	0	4705939	1454320	3,251,619	1,186,739	438885
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 12.22		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 483,932		RI OIL VAL: 178,970		
MC1:					WI PAYOUT: 6.0		GAS VAL: 702,806		GAS VAL: 259,915		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,631,850		WI TOTAL: 1,192,960		RI TOTAL: 438,890		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	64	6,714	0	45.80	1.98	1.98	.00	2346
ALT JOB#:	UNIT.....:	2	60	6,295	0	46.45	1.98	1.98	.00	2231
ALT LSE#:	HCG.....:	3	60	5,905	0	47.09	1.98	1.98	.00	2261
ALT RRC#:	GRAPH.....:	4	57	5,538	0	47.77	1.98	1.98	.00	2179
		5	48	5,195	0	48.44	1.98	1.98	.00	1861

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	289	29,647	0				10,878

82	FT ELLIOTT CISD (HEM	1.000000	30,050	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	10639	0	12985	9800	3,185	2,970	3034
				2	9975	0	12206	9800	2,406	1,951	2502
				3	9357	0	11618	9800	1,818	1,282	2089
				4	8776	0	10955	9800	1,155	708	1728
				5	8232	0	10093	9800	293	156	1396
					46979	0	57857	49000	8,857	7,067	10749

\$/BBLRESV:	5.75	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	1,329
WI PAYOUT:	.0	GAS VAL:	5,738
RI PAYOUT:	3.6	PRD VAL:	0

8/8 VALUE:	30,050	WI TOTAL:	19,300	RI TOTAL:	10,750

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

OIL WELLHEAD PRICE: 63.46 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
10,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 5.2 /
GAS: 19.0 D B: .001 De/Dt: 6.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,070
LAST YR RI VAL: 16,660
LAST YR 8/8 VAL: 38,730

LAST YR OIL PROD: 69
LAST YR GAS PROD: 7,606

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/01/2026 MNRLTSIF

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)

	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	326	96,420	0	45.80	2.45	2.45	.00	11320
2	268	86,495	0	46.45	2.45	2.45	.00	9438
3	221	77,599	0	47.09	2.45	2.45	.00	7890
4	181	69,624	0	47.77	2.45	2.45	.00	6555
5	150	62,480	0	48.44	2.45	2.45	.00	5509
6	122	56,073	0	49.11	2.45	2.45	.00	4542
7	101	50,329	0	49.11	2.45	2.45	.00	3761
8	81	45,179	0	49.11	2.45	2.45	.00	3016
82	FT ELLIOTT CISD (HEM	.454500	232,830	=====	=====	=====	=====	=====
		1,450	544,199	0				52,031

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	179098	0	190418	86240	104,178	97,146	56890
2	160663	0	170101	86240	83,861	68,000	44579
3	144139	0	152029	86240	65,789	46,388	34950
4	129325	0	135880	86240	49,640	30,436	27401
5	116055	0	121564	86240	35,324	18,833	21503
6	104155	0	108697	86240	22,457	10,411	16866
7	93485	0	97246	86240	11,006	4,437	13237
8	83919	0	86935	86240	695	243	10379
	1010839	0	1062870	689920	372,950	275,894	225805

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 12.29 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 13,506 RI OIL VAL: 11,054
WI PAYOUT: 3.7 GAS VAL: 262,388 GAS VAL: 214,751
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86 8/8 VALUE: 512,270 WI TOTAL: 286,460 RI TOTAL: 225,810
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV 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			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .010 De/Dt: 17.4 / 3.0
GAS: 278.8 D B: .010 De/Dt: 10.3 / 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: 989,090
LAST YR RI VAL: 382,460
LAST YR 8/8 VAL: 1,371,550

LAST YR OIL PROD: 333
LAST YR GAS PROD: 95,085

REMARKS1: .4545 HEMPHILL / .5455 ROBERTS
REMARKS2: TY26 LOE RENDERED (HIGH OPEX)
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	1	0	10,627	0	45.76	1.84	1.84	.00	0
ALT JOB#:	UNIT.....:	2	0	10,170	0	46.40	1.84	1.84	.00	0
ALT LSE#:	HCG.....:	3	0	9,760	0	47.07	1.84	1.84	.00	0
ALT RRC#:	GRAPH.....:	4	0	9,384	0	47.72	1.84	1.84	.00	0
		=====	=====	=====	=====	=====				
		0	39,941	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	36,430	1	15154	0	15154	13230	1,924	1,794	4121
02	WHEELER COUNTY	1.000000	36,430	2	14502	0	14502	13230	1,272	1,031	3459
03	WHEELER CO RD & BRID	1.000000	36,430	3	13918	0	13918	13230	688	485	2912
04	WHEELER CO LATERAL R	1.000000	36,430	4	13382	0	13382	13230	152	93	2456
05	WATER DISTRICT	1.000000	36,430	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	36,430	56956	0	56956	52920	4,036	3,403	12948	
25	KELTON ISD	1.000000	36,430								

\$/BBLRESV:	.00	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,403	GAS VAL:	12,948
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	36,430	WI TOTAL:	23,480	RI TOTAL:	12,950

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 29.8 D B: 1.290 De/Dt: 4.4 / 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: 28,670
LAST YR RI VAL: 13,020
LAST YR 8/8 VAL: 41,690

LAST YR OIL PROD:
LAST YR GAS PROD: 12,076

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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
82 FT ELLIOTT CISD (HEM 1.000000 34,140

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	9771	0	12015	8820	3,195	2,980	3444
2	9230	0	11364	8820	2,544	2,063	2857
3	8744	0	10835	8820	2,015	1,421	2390
4	8304	0	10352	8820	1,532	939	2003
5	7908	0	9688	8820	868	463	1645
6	7547	0	9314	8820	494	229	1387
7	7219	0	8949	8820	129	52	1169
	=====	=====	=====	=====	=====	=====	=====
	58723	0	72517	61740	10,777	8,147	14895

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 5.34 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 1,550 RI OIL VAL: 2,833
WI PAYOUT: .0 GAS VAL: 6,597 GAS VAL: 12,062
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 34,140 WI TOTAL: 19,240 RI TOTAL: 14,900

OIL WELLHEAD PRICE: 63.46 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
9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .364 De/Dt: 5.4 / 3.0
GAS: 17.5 D B: .978 De/Dt: 5.7 / 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: 17,720
LAST YR RI VAL: 6,480
LAST YR 8/8 VAL: 24,200

LAST YR OIL PROD: 81
LAST YR GAS PROD: 7,487

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 6/13/2026 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 - 574															
OPERATOR NAME.....: UNBRIDLED RESOURCES,															
GAS FIELD#.....: 86125250															
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON															
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	PRICE	PRICE	PRICE	WI OIL	
														REVENUE	
				1	883		51,255		0	45.76	2.51	2.51	.00	31799	
ALT FRZ.: ALT G\$ RRC:				2	841		47,668		0	46.40	2.51	2.51	.00	30710	
ALT JOB#: UNIT.....:				3	803		44,330		0	47.07	2.51	2.51	.00	29746	
ALT LSE#: HCG.....:				4	768		41,228		0	47.72	2.51	2.51	.00	28842	
ALT RRC#: GRAPH.....:				5	736		38,345		0	48.40	2.51	2.51	.00	28034	
				6	707		35,658		0	49.07	2.51	2.51	.00	27302	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	681		33,163		0	49.07	2.51	2.51	.00	26298	
				8	656		30,843		0	49.07	2.51	2.51	.00	25333	
01 WHEELER COUNTY APPRA 1.000000 704,820				9	633		28,686		0	49.07	2.51	2.51	.00	24445	
02 WHEELER COUNTY 1.000000 704,820				10	613		26,677		0	49.07	2.51	2.51	.00	23672	
03 WHEELER CO RD & BRID 1.000000 704,820				11	593		24,810		0	49.07	2.51	2.51	.00	22900	
04 WHEELER CO LATERAL R 1.000000 704,820				12	574		23,075		0	49.07	2.51	2.51	.00	22166	
05 WATER DISTRICT 1.000000 704,820				13	557		21,459		0	49.07	2.51	2.51	.00	21510	
10 HOSPITAL DISTRICT #1 1.000000 704,820				14	540		19,959		0	49.07	2.51	2.51	.00	20853	
28 FORT ELLIOTT ISD 1.000000 704,820				15	525		18,563		0	49.07	2.51	2.51	.00	20274	
				16	509		17,263		0	49.07	2.51	2.51	.00	19656	
				17	494		16,058		0	49.07	2.51	2.51	.00	19077	
				18	479		14,934		0	49.07	2.51	2.51	.00	18498	
				19	465		13,890		0	49.07	2.51	2.51	.00	17957	
				20	451		12,918		0	49.07	2.51	2.51	.00	17416	
				21	437		12,014		0	49.07	2.51	2.51	.00	16876	
				22	424		11,174		0	49.07	2.51	2.51	.00	16374	
				23	411		10,393		0	49.07	2.51	2.51	.00	15872	
*** PARAMETERS ***				24	399		9,667		0	49.07	2.51	2.51	.00	15408	
				25	387		8,990		0	49.07	2.51	2.51	.00	14945	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	375		8,362		0	49.07	2.51	2.51	.00	14481	
YRS FLAT: FMVF: 8/8 RES:				27	364		7,778		0	49.07	2.51	2.51	.00	14057	
				28	353		7,232		0	49.07	2.51	2.51	.00	13632	
				=====				=====				=====			
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.93				15,658				636,392				598,133			
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				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE		REVENUE		REVENUE		EXPENSES		PV WI NET		
				1	101245		0		133044		24500		101,217		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	94160		0		124870		24500		100,370		
				3	87566		0		117312		24500		92,812		
25,000				4	81439		0		110281		24500		85,781		
				5	75744		0		103778		24500		79,278		
				6	70436		0		97738		24500		73,238		
				7	65508		0		91806		24500		67,306		
				8	60925		0		86258		24500		61,758		
				9	56664		0		81109		24500		56,609		
				10	52696		0		76368		24500		51,868		
				11	49008		0		71908		24500		47,408		
ALT JAN 1 HYPERBOLIC FORECAST:				12	45581		0		67747		24500		43,247		
OIL: 2.5 D B: 1.165 De/Dt: 4.9 / 3.0				13	42388		0		63898		24500		39,398		
GAS: 145.6 D B: .001 De/Dt: 7.0 /				14	39425		0		60278		24500		35,778		
PRD: M B: De/Dt: /				15	36668		0		56942		24500		32,442		
				16	34100		0		53756		24500		29,256		
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	31720		0		50797		24500		26,297		
SERV WELLS: EQ SCH#: VAL:				18	29499		0		47997		24500		23,497		
INJ WELLS: EQ SCH#: VAL:				19	27437		0		45394		24500		20,894		
COMPRESSRS: HP: VAL:				20	25517		0		42933		24500		18,433		
OTHER EQ VALUE(RCNLD):				21	23732		0		40608		24500		16,108		
				22	22072		0		38446		24500		13,946		
				23	20530		0		36402		24500		11,902		
LAST YR WI VAL: 742,180				24	19095		0		34503		24500		10,003		
LAST YR RI VAL: 296,060				25	17758		0		32703		24500		8,203		
LAST YR 8/8 VAL: 1,038,240				26	16518		0		30999		24500		6,499		
				27	15364		0		29421		24500		4,921		
				28	14286		0		27918		24500		3,418		
LAST YR OIL PROD: 944				=====				=====				=====			
LAST YR GAS PROD: 65,795				1257081				0				1855214			
												686000			
												1,169,214			
												506,747			
												191853			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/08/2026 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
GAS 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	768		46,862	0	45.76	3.43	3.43	.00	28395
				2	715		40,807	0	46.40	3.43	3.43	.00	26805
				3	668		35,897	0	47.07	3.43	3.43	.00	25405
				4	627		31,863	0	47.72	3.43	3.43	.00	24175
				5	591		28,497	0	48.40	3.42	3.42	.00	23111
				6	556		25,661	0	49.07	3.42	3.42	.00	22044
				7	527		23,245	0	49.07	3.42	3.42	.00	20894
				8	499		21,170	0	49.07	3.42	3.42	.00	19784
01	WHEELER COUNTY APPRA	1.000000	619,320	9	474		19,373	0	49.07	3.42	3.42	.00	18793
02	WHEELER COUNTY	1.000000	619,320	10	450		17,804	0	49.07	3.42	3.42	.00	17841
03	WHEELER CO RD & BRID	1.000000	619,320	11	428		16,428	0	49.07	3.42	3.42	.00	16969
04	WHEELER CO LATERAL R	1.000000	619,320	12	407		15,211	0	49.07	3.42	3.42	.00	16136
05	WATER DISTRICT	1.000000	619,320	13	387		14,132	0	49.07	3.42	3.42	.00	15343
10	HOSPITAL DISTRICT #1	1.000000	619,320	14	368		13,168	0	49.07	3.42	3.42	.00	14590
28	FORT ELLIOTT ISD	1.000000	619,320	15	350		12,303	0	49.07	3.42	3.42	.00	13877
				16	333		11,526	0	49.07	3.42	3.42	.00	13202
				17	316		10,823	0	49.07	3.42	3.42	.00	12529
				18	300		10,184	0	49.07	3.42	3.42	.00	11894
				19	285		9,604	0	49.07	3.42	3.42	.00	11299
				20	271		9,073	0	49.07	3.42	3.42	.00	10744
				=====	=====		=====						=====
					9,320		413,631	0					363,830

*** 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	129870	0	158265	35770	122,495	114,227	35230	
YRS FLAT:	FMVF:	8/8 RES:	2	113090	0	139895	35770	104,125	84,431	27316	
			3	99483	0	124888	35770	89,118	62,838	21391	
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 4.00		4	88303	0	112478	35770	76,708	47,032	16899	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.00		5	78745	0	101856	35770	66,086	35,235	13424	
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		6	70908	0	92952	35770	57,182	26,511	10746	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	64232	0	85126	35770	49,356	19,898	8633	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	58498	0	78282	35770	42,512	14,903	6964	
			9	53533	0	72326	35770	36,556	11,144	5643	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	49197	0	67038	35770	31,268	8,288	4589
-----	-----	-----	-----	11	45395	0	62364	35770	26,594	6,130	3745
36,500				12	42032	0	58168	35770	22,398	4,489	3064
-----	-----	-----	-----	13	39050	0	54393	35770	18,623	3,246	2513
				14	36387	0	50977	35770	15,207	2,305	2066
				15	33996	0	47873	35770	12,103	1,595	1702
				16	31849	0	45051	35770	9,281	1,064	1405
				17	29907	0	42436	35770	6,666	664	1161
				18	28141	0	40035	35770	4,265	369	960
				19	26538	0	37837	35770	2,067	155	797
ALT JAN 1 HYPERBOLIC FORECAST:			20	25071	0	35815	35770	45	3	661	
OIL: 2.2 D B: .782 De/Dt: 7.0 / 5.0				=====	=====	=====	=====	=====	=====	=====	
GAS: 138.0 D B: .577 De/Dt: 13.4 / 5.0				1144225	0	1508055	715400	792,655	444,527	168909	
PRD: M B: De/Dt: /											

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 \$/BBLRESV: 14.24 EQUIP VAL: 5,885
SERV WELLS: EQ SCH#: VAL: WI BBLPROD: 0 WI OIL VAL: 107,245 RI OIL VAL: 40,750
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 4.9 GAS VAL: 337,281 GAS VAL: 128,158
COMPRESSRS: HP: VAL: RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 619,320 WI TOTAL: 450,410 RI TOTAL: 168,910

LAST YR WI VAL: 665,160
LAST YR RI VAL: 234,860
LAST YR 8/8 VAL: 900,020

LAST YR OIL PROD: 838
LAST YR GAS PROD: 46,069

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 094

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/08/2026 MNRLEPUT

```
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:	2	0	16,902	0	46.40	2.02	2.02	.00	0
ALT JOB#:	UNIT.....:	3	0	15,449	0	47.07	2.02	2.02	.00	0
ALT LSE#:	HCG.....:	4	0	14,123	0	47.72	2.02	2.02	.00	0
ALT RRC#:	GRAPH.....:	5	0	12,906	0	48.40	2.02	2.02	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	77,876	0	0

01	WHEELER COUNTY APPRA	1.000000	65,000		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	65,000	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	65,000	--	-----	-----	-----	-----	-----	-----	-----
04	WHEELER CO LATERAL R	1.000000	65,000	1	29890	0	29890	19600	10,290	9,595	6998
05	WATER DISTRICT	1.000000	65,000	2	27314	0	27314	19600	7,714	6,255	5610
10	HOSPITAL DISTRICT #1	1.000000	65,000	3	24966	0	24966	19600	5,366	3,784	4498
25	KELTON ISD	1.000000	65,000	4	22823	0	22823	19600	3,223	1,976	3607
				5	20856	0	20856	19600	1,256	670	2891
					=====	=====	=====	=====	=====	=====	=====
					125849	0	125849	98000	27,849	22,280	23604

	\$/BBLRESV:	.00	EQUIP VAL:	19,116		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	.0	GAS VAL:	22,280	GAS VAL:	23,604
	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: 63.41	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
-----	-----	-----	-----
20.000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	53.0	D B:	.001	De/Dt: 8.6 /
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 31  VAL:      25,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCRLD):

```

LAST YR WI VAL: 102,030
LAST YR RI VAL: 61,740
LAST YR 8/8 VAL: 163,770

LAST YR OIL PROD: 19
LAST YR GAS PROD: 20,284

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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 0 18,918 0 45.76 2.09 2.09 .00 0
ALT JOB#: UNIT.....: 2 0 18,125 0 46.40 2.09 2.09 .00 0
ALT LSE#: HCG.....: 3 0 17,405 0 47.07 2.09 2.09 .00 0
ALT RRC#: GRAPH.....: 4 0 16,748 0 47.72 2.09 2.09 .00 0
5 0 16,145 0 48.40 2.09 2.09 .00 0
6 0 15,591 0 49.07 2.09 2.09 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 0 15,080 0 49.07 2.09 2.09 .00 0
8 0 14,604 0 49.07 2.09 2.09 .00 0
01 WHEELER COUNTY APPRA 1.000000 114,510 9 0 14,161 0 49.07 2.09 2.09 .00 0
02 WHEELER COUNTY 1.000000 114,510 10 0 13,736 0 49.07 2.09 2.09 .00 0
03 WHEELER CO RD & BRID 1.000000 114,510 11 0 13,324 0 49.07 2.09 2.09 .00 0
04 WHEELER CO LATERAL R 1.000000 114,510 12 0 12,924 0 49.07 2.09 2.09 .00 0
05 WATER DISTRICT 1.000000 114,510 13 0 12,536 0 49.07 2.09 2.09 .00 0
10 HOSPITAL DISTRICT #1 1.000000 114,510 14 0 12,160 0 49.07 2.09 2.09 .00 0
25 KELTON ISD 1.000000 114,510 15 0 11,795 0 49.07 2.09 2.09 .00 0
16 0 11,441 0 49.07 2.09 2.09 .00 0
17 0 11,098 0 49.07 2.09 2.09 .00 0
18 0 10,765 0 49.07 2.09 2.09 .00 0
===== 0 256,556 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 31631 0 31631 17640 13,991 13,047 7407
2 30305 0 30305 17640 12,665 10,270 6224
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 3 29101 0 29101 17640 11,461 8,081 5243
YRS FLAT: FMVF: 8/8 RES: 4 28003 0 28003 17640 10,363 6,354 4426
5 26994 0 26994 17640 9,354 4,987 3743
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.44 6 26068 0 26068 17640 8,428 3,907 3170
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44 7 25214 0 25214 17640 7,574 3,053 2689
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 8 24418 0 24418 17640 6,778 2,376 2285
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 9 23677 0 23677 17640 6,037 1,840 1943
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 10 22967 0 22967 17640 5,327 1,412 1654
11 22278 0 22278 17640 4,638 1,069 1407
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 12 21609 0 21609 17640 3,969 796 1197
13 20960 0 20960 17640 3,320 579 1019
18,000 14 20332 0 20332 17640 2,692 408 867
15 19721 0 19721 17640 2,081 274 737
16 19129 0 19129 17640 1,489 171 627
17 18556 0 18556 17640 916 91 534
18 17999 0 17999 17640 359 31 454
===== 428962 0 428962 317520 111,442 58,746 45626

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: .00 EQUIP VAL: 10,138
OIL: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
GAS: 53.0 D B: 1.305 De/Dt: 4.3 / 3.0 WI PAYOUT: 6.3 GAS VAL: 58,746 GAS VAL: 45,626
PRD: M B: De/Dt: / RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 114,510 WI TOTAL: 68,880 RI TOTAL: 45,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,180
LAST YR RI VAL: 55,930
LAST YR 8/8 VAL: 149,110

LAST YR OIL PROD: 20
LAST YR GAS PROD: 19,353

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED *TY26 18K*
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 094

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

```
REMARKS1:  PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST 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 WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 MNRLTSIF

LEASE#, NAME.....: 400738 - BRITT 6 #17 FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 253939 - 17 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.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	3,552	0	45.76	2.07	2.07	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	3,552	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				5772	0	5772	15680	-9,908	-9,239	1481	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				=====	=====	=====	=====	=====	=====	=====	=====
03				=====	=====	=====	=====	=====	=====	=====	=====
04				=====	=====	=====	=====	=====	=====	=====	=====
05				=====	=====	=====	=====	=====	=====	=====	=====
10				=====	=====	=====	=====	=====	=====	=====	=====
28				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				16,350	WI TOTAL:	14,870	RI TOTAL:	1,480			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.080 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: 14,870
LAST YR RI VAL: 670
LAST YR 8/8 VAL: 15,540

LAST YR OIL PROD:
LAST YR GAS PROD: 884

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: 6/08/2026 MNRLEPUT			
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											
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	WI OIL REVENUE
				1	452		35,417		0		16805
ALT FRZ.: ALT G\$ RRC:				2	421		33,405		0		15872
ALT JOB#: UNIT.....:				3	394		31,584		0		15068
ALT LSE#: HCG.....:				4	370		29,928		0		14346
ALT RRC#: GRAPH.....:				5	349		28,419		0		13724
				6	330		26,998		0		13157
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	313		25,648		0		12479
---	-----	-----	-----	8	296		24,366		0		11801
01	WHEELER COUNTY APPRA	1.000000	479,850	9	281		23,148		0		11203
02	WHEELER COUNTY	1.000000	479,850	10	267		21,991		0		10645
03	WHEELER CO RD & BRID	1.000000	479,850	11	254		20,891		0		10127
04	WHEELER CO LATERAL R	1.000000	479,850	12	241		19,846		0		9609
05	WATER DISTRICT	1.000000	479,850	13	229		18,854		0		9130
10	HOSPITAL DISTRICT #1	1.000000	479,850	14	218		17,911		0		8692
28	FORT ELLIOTT ISD	1.000000	479,850	15	207		17,015		0		8253
				16	197		16,164		0		7854
				17	187		15,356		0		7456
				18	192		14,588		0		7655
				19	182		13,859		0		7256
				20	173		13,166		0		6897
				21	164		12,508		0		6539
				22	156		11,883		0		6220
				23	148		11,289		0		5901
				24	156		10,725		0		6220
*** PARAMETERS ***				25	148		10,189		0		5901
				26	147		9,680		0		5861
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	140		9,196		0		5582
YRS FLAT:	FMVF:	8/8 RES:		28	133		8,736		0		5303
				=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.31					6,745		532,760		0		265,556
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				YR	WI GAS		WI PRD		WI GROSS	OPERATING	WI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE		REVENUE		REVENUE	EXPENSES	PV WI NET
				1	81725		0		98530	24500	74,030
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	77082		0		92954	24500	68,454
				3	72880		0		87948	24500	63,448
25,000				4	69059		0		83405	24500	58,905
				5	65577		0		79301	24500	54,801
				6	62298		0		75455	24500	50,955
				7	59183		0		71662	24500	47,162
				8	56225		0		68026	24500	43,526
				9	53414		0		64617	24500	40,117
				10	50744		0		61389	24500	36,889
				11	48206		0		58333	24500	33,833
ALT JAN 1 HYPERBOLIC FORECAST:				12	45795		0		55404	24500	30,904
OIL: 1.3 D B: .836 De/Dt: 6.8 / 5.0				13	43506		0		52636	24500	28,136
GAS: 100.0 D B: .740 De/Dt: 5.8 / 5.0				14	41330		0		50022	24500	25,522
PRD: M B: De/Dt: /				15	39262		0		47515	24500	23,015
				16	37298		0		45152	24500	20,652
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	35434		0		42890	24500	18,390
SERV WELLS: EQ SCH#: VAL:				18	33662		0		41317	24500	16,817
INJ WELLS: EQ SCH#: VAL:				19	31980		0		39236	24500	14,736
COMPRESSRS: HP: VAL:				20	30381		0		37278	24500	12,778
OTHER EQ VALUE(RCNLD):				21	28862		0		35401	24500	10,901
				22	27420		0		33640	24500	9,140
				23	26049		0		31950	24500	7,450
LAST YR WI VAL: 448,120				24	24748		0		30968	24500	6,468
LAST YR RI VAL: 158,440				25	23511		0		29412	24500	4,912
LAST YR 8/8 VAL: 606,560				26	22337		0		28198	24500	3,698
				27	21220		0		26802	24500	2,302
				28	20158		0		25461	24500	961
LAST YR OIL PROD: 477				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 36,038					1229346		0		1494902	686000	808,902
											349,895
											125974
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 11.34				EQUIP VAL: 3,983		
REMARKS2: HIGH COST TIGHT GAS					\$/BBLPROD: 0				WI OIL VAL: 62,156		RI OIL VAL: 22,378
MC1:					WI PAYOUT: 5.7				GAS VAL: 287,739		GAS VAL: 103,596
MC2:					RI PAYOUT: 6.4				PRD VAL: 0		PRD VAL: 0
									=====	=====	=====
					8/8 VALUE:		479,850		WI TOTAL: 353,880		RI TOTAL: 125,970

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 6/06/2026 MNRLTSIF

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)

	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	170	23,822		0	45.80	2.00	2.00	6326
2	159	22,988		0	46.45	2.00	2.00	6001
3	150	22,226		0	47.09	2.00	2.00	5739
4	142	21,527		0	47.77	2.00	2.00	5511
5	132	20,881		0	48.44	2.00	2.00	5195
6	124	20,255		0	49.11	2.00	2.00	4948
7	120	19,647		0	49.11	2.00	2.00	4788
8	109	19,058		0	49.11	2.00	2.00	4349
9	106	18,486		0	49.11	2.00	2.00	4230
10	97	17,931		0	49.11	2.00	2.00	3871
11	94	17,393		0	49.11	2.00	2.00	3751
12	90	16,871		0	49.11	2.00	2.00	3591
13	84	16,365		0	49.11	2.00	2.00	3352
14	81	15,874		0	49.11	2.00	2.00	3232
15	76	15,398		0	49.11	2.00	2.00	3033
16	72	14,936		0	49.11	2.00	2.00	2873
17	70	14,488		0	49.11	2.00	2.00	2793
18	68	14,053		0	49.11	2.00	2.00	2713
19	60	13,631		0	49.11	2.00	2.00	2394
20	58	13,222		0	49.11	2.00	2.00	2314
21	56	12,825		0	49.11	2.00	2.00	2235
2,118		371,877	0		83,239			

*** 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	38711	0	45037	22540	22,497	20,978	9734
2	37356	0	43357	22540	20,817	16,880	8221
3	36117	0	41856	22540	19,316	13,620	6961
4	34981	0	40492	22540	17,952	11,007	5908
5	33932	0	39127	22540	16,587	8,843	5007
6	32914	0	37862	22540	15,322	7,104	4251
7	31926	0	36714	22540	14,174	5,714	3616
8	30969	0	35318	22540	12,778	4,480	3051
9	30040	0	34270	22540	11,730	3,575	2596
10	29138	0	33009	22540	10,469	2,775	2194
11	28264	0	32015	22540	9,475	2,184	1867
12	27415	0	31006	22540	8,466	1,697	1586
13	26593	0	29945	22540	7,405	1,290	1343
14	25795	0	29027	22540	6,487	984	1142
15	25022	0	28055	22540	5,515	727	969
16	24271	0	27144	22540	4,604	527	822
17	23543	0	26336	22540	3,796	378	699
18	22836	0	25549	22540	3,009	261	595
19	22150	0	24544	22540	2,004	151	502
20	21486	0	23800	22540	1,260	82	426
21	20841	0	23076	22540	536	31	363
604300		0	687539	473340	214,199	103,288	61853

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 7.27 EQUIP VAL: 5,605

INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 12,505 RI OIL VAL: 7,488

COMPRESSRS: HP: VAL: WI PAYOUT: 5.8 GAS VAL: 90,783 GAS VAL: 54,365

OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 170,740

WI TOTAL: 108,890

RI TOTAL: 61,850

LAST YR WI VAL: 89,400

LAST YR RI VAL: 50,900

LAST YR 8/8 VAL: 140,300

LAST YR OIL PROD: 197

LAST YR GAS PROD: 25,015

REMARKS1: PREV OP WAS ENERVEST

REMARKS2: TY26 LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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
GAS 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	38,060	1	99	6,001	0	45.76	2.24	2.24	.00	3511
02	WHEELER COUNTY	1.000000	38,060	2	96	5,121	0	46.40	2.24	2.24	.00	3452
03	WHEELER CO RD & BRID	1.000000	38,060	3	93	4,445	0	47.07	2.24	2.24	.00	3393
04	WHEELER CO LATERAL R	1.000000	38,060	4	92	3,908	0	47.72	2.24	2.24	.00	3402
05	WATER DISTRICT	1.000000	38,060									
10	HOSPITAL DISTRICT #1	1.000000	38,060									
25	KELTON ISD	1.000000	38,060									
					380	19,475	0					13,758

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	10418	0	13929	9800	4,129	3,850	3787
02	8890	0	12342	9800	2,542	2,061	2943
03	7717	0	11110	9800	1,310	924	2324
04	6784	0	10186	9800	386	237	1870
	33809	0	47567	39200	8,367	7,072	10924

\$/BBLRESV: 6.94

\$/BBLPROD: 0

WI PAYOUT: .0

RI PAYOUT: 3.0

EQUIP VAL: 20,072

WI OIL VAL: 2,045

GAS VAL: 5,027

PRD VAL: 0

RI OIL VAL: 3,160

GAS VAL: 7,764

PRD VAL: 0

8/8 VALUE: 38,060

WI TOTAL: 27,140

RI TOTAL: 10,920

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 3.7 / 3.0
GAS: 17.9 D B: .725 De/Dt: 15.4 / 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: 31,360
LAST YR RI VAL: 14,530
LAST YR 8/8 VAL: 45,890

LAST YR OIL PROD: 138
LAST YR GAS PROD: 6,489

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/06/2026 MNRLTSIF

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.....:

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	20,530	0	49.11	2.02	2.02	.00	2790
82	FT ELLIOTT CISD (HEM	1.000000	172,170	9	68	19,916	0	49.11	2.02	2.02	.00	2710
				10	66	19,317	0	49.11	2.02	2.02	.00	2630
				11	64	18,737	0	49.11	2.02	2.02	.00	2551
				12	60	18,176	0	49.11	2.02	2.02	.00	2391
				13	58	17,631	0	49.11	2.02	2.02	.00	2312
				14	56	17,101	0	49.11	2.02	2.02	.00	2232
				15	54	16,590	0	49.11	2.02	2.02	.00	2152
				16	52	16,091	0	49.11	2.02	2.02	.00	2072
				17	50	15,609	0	49.11	2.02	2.02	.00	1993
				18	49	15,139	0	49.11	2.02	2.02	.00	1953
				19	50	14,686	0	49.11	2.02	2.02	.00	1993
				20	48	14,250	0	49.11	2.02	2.02	.00	1913
				21	47	13,819	0	49.11	2.02	2.02	.00	1873
				22	46	13,404	0	49.11	2.02	2.02	.00	1833
					=====	=====	=====					=====
					1,441	413,640	0					56,670

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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? 1
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: .3 D B: 1.500 De/Dt: 5.0 / 3.0
GAS: 70.7 D B: .001 De/Dt: 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: 45,660
LAST YR RI VAL: 37,860
LAST YR 8/8 VAL: 83,520

LAST YR OIL PROD: 94
LAST YR GAS PROD: 26,571

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:		2	96	14,610	0	46.45	2.07	2.07	.00	3623
ALT JOB#:		UNIT.....:		3	96	13,772	0	47.09	2.07	2.07	.00	3673
ALT LSE#:		HCG.....:		4	96	13,005	0	47.77	2.07	2.07	.00	3726
ALT RRC#:		GRAPH.....:		5	87	12,297	0	48.44	2.07	2.07	.00	3424
				6	84	11,648	0	49.11	2.07	2.07	.00	3352
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	84	11,052	0	49.11	2.07	2.07	.00	3352
---	-----	-----	-----	8	84	10,495	0	49.11	2.07	2.07	.00	3352
82	FT ELLIOTT CISD (HEM	1.000000	87,090	9	79	9,982	0	49.11	2.07	2.07	.00	3152
				10	72	9,506	0	49.11	2.07	2.07	.00	2873
				11	72	9,066	0	49.11	2.07	2.07	.00	2873
				12	72	8,651	0	49.11	2.07	2.07	.00	2873
				=====		=====	=====				=====	
				1,022		139,612	0				39,994	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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

=====

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

20,000

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: 17,690
LAST YR RI VAL: 13,650
LAST YR 8/8 VAL: 31,340

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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
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

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
60	ESD #1	1.000000	11,710						

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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	PROD BBL/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#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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: ORPHAN WELL
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

4,100

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#: 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 APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	98	24,472	0	45.76	2.35	2.35	.00	3298
				2	94	23,170	0	46.40	2.35	2.35	.00	3207
				3	84	22,013	0	47.07	2.34	2.34	.00	2908
				4	81	20,977	0	47.72	2.34	2.34	.00	2842
				5	72	20,046	0	48.40	2.34	2.34	.00	2563
				6	72	19,203	0	49.07	2.34	2.34	.00	2598
				7	60	18,438	0	49.07	2.34	2.34	.00	2165
				8	60	17,733	0	49.07	2.34	2.34	.00	2165
01	WHEELER COUNTY APPRA	1.000000	173,020	9	56	17,089	0	49.07	2.34	2.34	.00	2021
02	WHEELER COUNTY	1.000000	173,020	10	48	16,493	0	49.07	2.34	2.34	.00	1732
03	WHEELER CO RD & BRID	1.000000	173,020	11	48	15,944	0	49.07	2.34	2.34	.00	1732
04	WHEELER CO LATERAL R	1.000000	173,020	12	46	15,435	0	49.07	2.34	2.34	.00	1660
05	WATER DISTRICT	1.000000	173,020	13	36	14,958	0	49.07	2.34	2.34	.00	1299
10	HOSPITAL DISTRICT #1	1.000000	173,020	14	36	14,509	0	49.07	2.34	2.34	.00	1299
28	FORT ELLIOTT ISD	1.000000	173,020	15	36	14,074	0	49.07	2.34	2.34	.00	1299

927 274,554 0 32,788

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

1 42291 0 45589 25480 20,109 18,752 15365
2 40041 0 43248 25480 17,768 14,408 12786
3 37879 0 40787 25480 15,307 10,793 10577

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
4 36097 0 38939 25480 13,459 8,252 8858
5 34495 0 37058 25480 11,578 6,173 7394
6 33044 0 35642 25480 10,162 4,711 6239
7 31728 0 33893 25480 8,413 3,391 5204
8 30515 0 32680 25480 7,200 2,524 4402

OIL WELLHEAD PRICE: 63.41 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
12 26560 0 28220 25480 2,740 549 2250
13 25739 0 27038 25480 1,558 271 1892
14 24967 0 26266 25480 786 119 1612

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
15 24218 0 25517 25480 37 5 1374

26,000 472797 0 505585 382200 123,385 73,839 87437

\$/BBLRESV: 7.03 EQUIP VAL: 11,736
\$/BBLPROD: 0 WI OIL VAL: 4,789 RI OIL VAL: 5,670
WI PAYOUT: 5.7 GAS VAL: 69,050 GAS VAL: 81,767
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 173,020 WI TOTAL: 85,580 RI TOTAL: 87,440

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 6.7 /
GAS: 69.0 D B: 1.245 De/Dt: 5.5 / 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: 96,750
LAST YR RI VAL: 72,010
LAST YR 8/8 VAL: 168,760

LAST YR OIL PROD: 40
LAST YR GAS PROD: 24,692

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	64	7,782	0	45.80	2.11	2.11	.00	2198
ALT JOB#:	UNIT.....:	2	60	7,261	0	46.45	2.11	2.11	.00	2090
ALT LSE#:	HCG.....:	3	60	6,789	0	47.09	2.11	2.11	.00	2119
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			184	21,832	0					6,407

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	27,250	1	12315	0	14513	12740	1,773	1,654	4532
				2	11491	0	13581	12740	841	682	3720
				3	10744	0	12863	12740	123	87	3090
				=====	=====	=====	=====	=====	=====	=====	=====
					34550	0	40957	38220	2,737	2,423	11342

\$/BBLRESV:	2.75	EQUIP VAL:	13,488
\$/BBLPROD:	0	WI OIL VAL:	379
WI PAYOUT:	.0	GAS VAL:	2,044
RI PAYOUT:	2.5	PRD VAL:	0
		=====	=====
8/8 VALUE:	27,250	WI TOTAL:	15,910
		RI TOTAL:	11,340

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
13,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: .001	De/Dt: 5.0 /
GAS:	22.1 D	B: .487	De/Dt: 6.8 / 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: 15,880
LAST YR RI VAL: 11,130
LAST YR 8/8 VAL: 27,010

LAST YR OIL PROD: 85
LAST YR GAS PROD: 8,204

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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 64	21,849	0	45.80	2.04	2.04	.00	2198
ALT JOB#:	2 60	21,150	0	46.45	2.04	2.04	.00	2090
ALT LSE#:	3 58	20,508	0	47.09	2.04	2.04	.00	2048
ALT RRC#:	4 56	19,893	0	47.77	2.04	2.04	.00	2006
	5 52	19,296	0	48.44	2.04	2.04	.00	1889
	6 48	18,717	0	49.11	2.04	2.04	.00	1768
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 47	18,155	0	49.11	2.04	2.04	.00	1731
---	8 46	17,610	0	49.11	2.04	2.04	.00	1694
82 FT ELLIOTT CISD (HEM 1.000000 143,250	9 45	17,082	0	49.11	2.04	2.04	.00	1657
	10 44	16,570	0	49.11	2.04	2.04	.00	1621
	11 43	16,073	0	49.11	2.04	2.04	.00	1584
	12 37	15,591	0	49.11	2.04	2.04	.00	1363
	13 36	15,123	0	49.11	2.04	2.04	.00	1326
	14 35	14,669	0	49.11	2.04	2.04	.00	1289
	15 34	14,229	0	49.11	2.04	2.04	.00	1252
	16 33	13,802	0	49.11	2.04	2.04	.00	1215
	17 32	13,388	0	49.11	2.04	2.04	.00	1179
	=====	=====	=====					=====
	770	293,705	0					27,910

	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 33429	0	35627	21070	14,557	13,574	11123
	2 32360	0	34450	21070	13,380	10,850	9435
	3 31377	0	33425	21070	12,355	8,712	8029
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	4 30436	0	32442	21070	11,372	6,973	6836
YRS FLAT: FMVF: 8/8 RES:	5 29523	0	31412	21070	10,342	5,514	5806
	6 28637	0	30405	21070	9,335	4,328	4930
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.38	7 27777	0	29508	21070	8,438	3,402	4197
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38	8 26943	0	28637	21070	7,567	2,653	3572
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9 26135	0	27792	21070	6,722	2,049	3041
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10 25352	0	26973	21070	5,903	1,565	2590
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11 24592	0	26176	21070	5,106	1,177	2204
	12 23854	0	25217	21070	4,147	831	1863
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13 23138	0	24464	21070	3,394	592	1585
-----	14 22444	0	23733	21070	2,663	404	1349
21,500	15 21770	0	23022	21070	1,952	257	1148
-----	16 21117	0	22332	21070	1,262	145	977
	17 20484	0	21663	21070	593	59	831
	=====	=====	=====	=====	=====	=====	=====
	449368	0	477278	358190	119,088	63,085	69516

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 5.0 / 3.0
GAS: 60.9 D B: 1.767 De/Dt: 3.3 / 3.0
PRD: M B: De/Dt: /
8/8 VALUE: 143,250 WI TOTAL: 73,730 RI TOTAL: 69,520

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,930
LAST YR RI VAL: 28,210
LAST YR 8/8 VAL: 58,140

LAST YR OIL PROD: 84
LAST YR GAS PROD: 22,109

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/20/2026 MNRLTSIF			
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#, 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	2,289	120,228	0	45.76	2.84	2.84	.00 84922
ALT FRZ.: ALT G\$ RRC:				2	2,154	113,866	0	46.40	2.84	2.84	.00 81031
ALT JOB#: UNIT.....:				3	2,033	108,081	0	47.07	2.84	2.84	.00 77583
ALT LSE#: HCG.....:				4	1,926	102,800	0	47.72	2.84	2.84	.00 74515
ALT RRC#: GRAPH.....:				5	1,830	97,958	0	48.40	2.84	2.84	.00 71810
				6	1,739	93,510	0	49.07	2.84	2.84	.00 69183
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,652	89,410	0	49.07	2.84	2.84	.00 65722
---	-----	-----	-----	8	1,569	85,620	0	49.07	2.84	2.84	.00 62420
01	WHEELER COUNTY APPRA	1.000000	1,547,430	9	1,491	82,104	0	49.07	2.84	2.84	.00 59317
02	WHEELER COUNTY	1.000000	1,547,430	10	1,416	78,837	0	49.07	2.84	2.84	.00 56333
03	WHEELER CO RD & BRID	1.000000	1,547,430	11	1,345	75,797	0	49.07	2.84	2.84	.00 53509
04	WHEELER CO LATERAL R	1.000000	1,547,430	12	1,278	72,960	0	49.07	2.84	2.84	.00 50843
05	WATER DISTRICT	1.000000	1,547,430	13	1,214	70,303	0	49.07	2.84	2.84	.00 48297
10	HOSPITAL DISTRICT #1	1.000000	1,547,430	14	1,153	67,815	0	49.07	2.84	2.84	.00 45870
28	FORT ELLIOTT ISD	1.000000	1,547,430	15	1,095	65,481	0	49.07	2.84	2.84	.00 43563
				16	1,040	63,286	0	49.07	2.84	2.84	.00 41375
				17	988	61,216	0	49.07	2.84	2.84	.00 39306
				18	939	59,267	0	49.07	2.84	2.84	.00 37357
				19	892	57,423	0	49.07	2.84	2.84	.00 35487
				20	847	55,679	0	49.07	2.84	2.84	.00 33697
				21	805	54,009	0	49.07	2.84	2.84	.00 32026
				22	765	52,389	0	49.07	2.84	2.84	.00 30434
				23	727	50,817	0	49.07	2.84	2.84	.00 28923
				24	691	49,292	0	49.07	2.84	2.84	.00 27490
*** PARAMETERS ***				25	656	47,813	0	49.07	2.84	2.84	.00 26098
				26	623	46,379	0	49.07	2.84	2.84	.00 24785
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		=====	=====	=====					=====
YRS FLAT:	FMVF:	8/8 RES:			33,157	1,922,340	0				1,301,896
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.31				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				--	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	276829	0	361751	130830	230,921	215,334	79088
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	262180	0	343211	130830	212,381	172,213	65820
				3	248860	0	326443	130830	195,613	137,929	54915
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	236700	0	311215	130830	180,385	110,601	45925
-----	-----	-----	-----	5	225551	0	297361	130830	166,531	88,788	38490
133,500				6	215310	0	284493	130830	153,663	71,241	32302
-----	-----	-----	-----	7	205869	0	271591	130830	140,761	56,748	27051
				8	197143	0	259563	130830	128,733	45,129	22678
				9	189047	0	248364	130830	117,534	35,829	19035
				10	181525	0	237858	130830	107,028	28,370	15991
				11	174525	0	228034	130830	97,204	22,405	13447
				12	167993	0	218836	130830	88,006	17,640	11320
				13	161875	0	210172	130830	79,342	13,828	9538
ALT JAN 1 HYPERBOLIC FORECAST:				14	156146	0	202016	130830	71,186	10,789	8041
OIL:	6.5 D	B: 1.180	De/Dt: 6.2 / 5.0	15	150772	0	194335	130830	63,505	8,369	6785
GAS:	338.7 D	B: .780	De/Dt: 5.4 / 3.0	16	145718	0	187093	130830	56,263	6,448	5730
PRD:	M	B:	De/Dt: /	17	140952	0	180258	130830	49,428	4,926	4843
				18	136464	0	173821	130830	42,991	3,726	4096
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	19	132218	0	167705	130830	36,875	2,778	3467
SERV WELLS:		EQ SCH#:	VAL:	20	128203	0	161900	130830	31,070	2,036	2936
INJ WELLS:		EQ SCH#:	VAL:	21	124357	0	156383	130830	25,553	1,456	2487
COMPRESSRS:	HP:		VAL:	22	120627	0	151061	130830	20,231	1,002	2108
OTHER EQ VALUE(RCNLD):				23	117008	0	145931	130830	15,101	651	1786
				24	113496	0	140986	130830	10,156	380	1514
				25	110091	0	136189	130830	5,359	175	1283
LAST YR WI VAL: 1,030,100				26	106789	0	131574	130830	744	21	1087
LAST YR RI VAL: 466,190				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 1,496,290					4426248	0	5728144	3401580	2,326,564	1,058,812	481763
LAST YR OIL PROD: 2,415				\$/BBLRESV: 8.95		EQUIP VAL: 6,862					
LAST YR GAS PROD: 128,425				\$/BBLPROD: 0		WI OIL VAL: 240,647		RI OIL VAL: 109,495			
				WI PAYOUT: 5.5		GAS VAL: 818,164		GAS VAL: 372,267			
				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
REMARKS1: TY26 GAS\$ IS COUNTY AVG				8/8 VALUE:	1,547,430	WI TOTAL:	1,065,670	RI TOTAL:	481,760		
REMARKS2: *INCLUDES 271979*											
MC1:											
MC2:											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/20/2026 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 - 574											
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	98	12,511	0	45.76	2.67	2.67	.00 3513
ALT JOB#: UNIT.....:				2	96	12,011	0	46.40	2.67	2.67	.00 3490
ALT LSE#: HCG.....:				3	85	11,530	0	47.07	2.67	2.67	.00 3135
ALT RRC#: GRAPH.....:				4	84	11,069	0	47.72	2.67	2.67	.00 3141
				5	75	10,626	0	48.40	2.66	2.66	.00 2844
				6	72	10,200	0	49.07	2.66	2.66	.00 2768
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	69	9,793	0	49.07	2.66	2.66	.00 2653
---	-----	-----	-----	8	60	9,400	0	49.07	2.66	2.66	.00 2307
01	WHEELER COUNTY APPRA	1.000000	150,880	9	60	9,025	0	49.07	2.66	2.66	.00 2307
02	WHEELER COUNTY	1.000000	150,880	10	56	8,665	0	49.07	2.66	2.66	.00 2153
03	WHEELER CO RD & BRID	1.000000	150,880	11	48	8,318	0	49.07	2.66	2.66	.00 1845
04	WHEELER CO LATERAL R	1.000000	150,880	12	48	7,984	0	49.07	2.66	2.66	.00 1845
05	WATER DISTRICT	1.000000	150,880	13	48	7,665	0	49.07	2.66	2.66	.00 1845
10	HOSPITAL DISTRICT #1	1.000000	150,880	14	39	7,358	0	49.07	2.66	2.66	.00 1499
28	FORT ELLIOTT ISD	1.000000	150,880	15	36	7,068	0	49.07	2.66	2.66	.00 1384
				16	36	6,781	0	49.07	2.66	2.66	.00 1384
				17	36	6,510	0	49.07	2.66	2.66	.00 1384
				18	35	6,250	0	49.07	2.66	2.66	.00 1346
				19	24	5,999	0	49.07	2.66	2.66	.00 923
				20	24	5,759	0	49.07	2.66	2.66	.00 923
				21	24	5,528	0	49.07	2.66	2.66	.00 923
				22	24	5,310	0	49.07	2.66	2.66	.00 923
				23	24	5,096	0	49.07	2.66	2.66	.00 923
				24	24	4,891	0	49.07	2.66	2.66	.00 923
*** PARAMETERS ***				25	18	4,696	0	49.07	2.66	2.66	.00 692
				26	12	4,508	0	49.07	2.66	2.66	.00 461
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:					1,255	204,551	0				47,534
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.11				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				--	-----	-----	-----	-----	-----	-----	-----
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	26172	0	29685	9800	19,885	18,543	7683
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	25126	0	28616	9800	18,816	15,257	6497
				3	24119	0	27254	9800	17,454	12,307	5428
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	23155	0	26296	9800	16,496	10,115	4594
-----	-----	-----	-----	5	22145	0	24989	9800	15,189	8,099	3830
10,000				6	21257	0	24025	9800	14,225	6,595	3230
-----	-----	-----	-----	7	20409	0	23062	9800	13,262	5,346	2720
				8	19590	0	21897	9800	12,097	4,241	2264
				9	18809	0	21116	9800	11,316	3,450	1916
				10	18058	0	20211	9800	10,411	2,760	1608
				11	17335	0	19180	9800	9,380	2,162	1339
				12	16639	0	18484	9800	8,684	1,740	1132
				13	15974	0	17819	9800	8,019	1,398	957
ALT JAN 1 HYPERBOLIC FORECAST:				14	15334	0	16833	9800	7,033	1,066	794
OIL: .3 D B: .001 De/Dt: 6.0 /				15	14730	0	16114	9800	6,314	832	666
GAS: 35.0 D B: .001 De/Dt: 4.0 /				16	14132	0	15516	9800	5,716	655	562
PRD: M B: De/Dt: /				17	13567	0	14951	9800	5,151	513	476
				18	13025	0	14371	9800	4,571	396	401
PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000		19	12502	0	13425	9800	3,625	274	329
SERV WELLS:	EQ SCH#:	VAL:		20	12002	0	12925	9800	3,125	205	278
INJ WELLS:	EQ SCH#:	VAL:		21	11521	0	12444	9800	2,644	150	234
COMPRESSRS:	HP:	VAL:		22	11066	0	11989	9800	2,189	108	198
OTHER EQ VALUE(RCNLD):				23	10620	0	11543	9800	1,743	75	167
				24	10193	0	11116	9800	1,316	49	142
				25	9787	0	10479	9800	679	22	117
LAST YR WI VAL: 178,790				26	9395	0	9856	9800	56	2	96
LAST YR RI VAL: 72,590				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 251,380					426662	0	474196	254800	219,396	96,360	47658
LAST YR OIL PROD: 180				\$/BBLRESV: 9.82		EQUIP VAL: 6,862					
LAST YR GAS PROD: 15,757				\$/BBLPROD: 0		WI OIL VAL: 9,659		RI OIL VAL: 4,777			
				WI PAYOUT: 6.1		GAS VAL: 86,701		GAS VAL: 42,881			
				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
REMARKS1: PREV OP WAS 4P ENERGY				8/8 VALUE:	150,880	WI TOTAL:	103,220	RI TOTAL:	47,660		
REMARKS2:											
MC1: S											
MC2: 10A											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	67		7,526	0	45.80	1.89	1.89	2490
2	60		7,008	0	46.45	1.89	1.89	2262
3	60		6,540	0	47.09	1.88	1.88	2293
4	60		6,122	0	47.77	1.88	1.88	2326
5	60		5,738	0	48.44	1.88	1.88	2359
6	60		5,392	0	49.11	1.88	1.88	2391

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	32,110	367	38,326	0		14,121

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	11543	0	14033	10290	3,743	3,491	3052
2	10749	0	13011	10290	2,721	2,206	2482
3	9978	0	12271	10290	1,981	1,397	2054
4	9340	0	11666	10290	1,376	844	1712
5	8754	0	11113	10290	823	439	1431
6	8226	0	10617	10290	327	151	1200
	=====	=====	=====	=====	=====	=====	=====
	58590	0	72711	61740	10,971	8,528	11931

\$/BBLRESV:	5.56	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	1,656	RI OIL VAL:	2,317
WI PAYOUT:	.0	GAS VAL:	6,872	GAS VAL:	9,614
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	32,110	WI TOTAL:	20,180	RI TOTAL:	11,930
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
10,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .001 De/Dt: 3.0 /
GAS: 21.4 D B: .506 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: 14,870
LAST YR RI VAL: 1,650
LAST YR 8/8 VAL: 16,520

LAST YR OIL PROD: 75
LAST YR GAS PROD: 8,250

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 5/19/2026 MNRLEPUT			
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#, AGENT#: 875461 - 574											
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	985	71,546	0	45.76	2.42	2.42	.00 33957
ALT FRZ.: ALT G\$ RRC:				2	928	68,834	0	46.40	2.42	2.42	.00 32439
ALT JOB#: UNIT.....:				3	878	66,366	0	47.07	2.42	2.42	.00 31134
ALT LSE#: HCG.....:				4	833	64,106	0	47.72	2.42	2.42	.00 29947
ALT RRC#: GRAPH.....:				5	791	62,032	0	48.40	2.42	2.42	.00 28842
				6	753	60,114	0	49.07	2.42	2.42	.00 27836
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	720	58,311	0	49.07	2.42	2.42	.00 26617
---	-----	-----	-----	8	688	56,562	0	49.07	2.42	2.42	.00 25434
01	WHEELER COUNTY APPRA	1.000000	977,340	9	660	54,865	0	49.07	2.42	2.42	.00 24398
02	WHEELER COUNTY	1.000000	977,340	10	634	53,219	0	49.07	2.42	2.42	.00 23437
03	WHEELER CO RD & BRID	1.000000	977,340	11	610	51,622	0	49.07	2.42	2.42	.00 22550
04	WHEELER CO LATERAL R	1.000000	977,340	12	587	50,073	0	49.07	2.42	2.42	.00 21700
05	WATER DISTRICT	1.000000	977,340	13	566	48,571	0	49.07	2.42	2.42	.00 20924
10	HOSPITAL DISTRICT #1	1.000000	977,340	14	546	47,114	0	49.07	2.42	2.42	.00 20184
25	KELTON ISD	1.000000	977,340	15	528	45,701	0	49.07	2.42	2.42	.00 19519
				16	511	44,330	0	49.07	2.42	2.42	.00 18890
				17	495	43,000	0	49.07	2.42	2.42	.00 18299
				18	480	41,710	0	49.07	2.42	2.42	.00 17744
				19	465	40,459	0	49.07	2.42	2.42	.00 17190
				20	451	39,245	0	49.07	2.42	2.42	.00 16672
				21	437	38,068	0	49.07	2.42	2.42	.00 16155
				22	424	36,926	0	49.07	2.42	2.42	.00 15674
				23	411	35,818	0	49.07	2.42	2.42	.00 15194
				24	399	34,743	0	49.07	2.42	2.42	.00 14750
*** PARAMETERS ***				25	387	33,701	0	49.07	2.42	2.42	.00 14306
				26	384	32,690	0	49.07	2.42	2.42	.00 14195
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	372	31,709	0	49.07	2.42	2.42	.00 13752
YRS FLAT:	FMVF:	8/8 RES:		28	361	30,758	0	49.07	2.42	2.42	.00 13345
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.83					16,284	1,342,193	0				595,084
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				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	130438	0	164395	43610	120,785	112,632	50408
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	125493	0	157932	43610	114,322	92,701	42479
-----				3	120994	0	152128	43610	108,518	76,517	35893
44,500				4	116874	0	146821	43610	103,211	63,283	30387
-----				5	113092	0	141934	43610	98,324	52,422	25767
				6	109596	0	137432	43610	93,822	43,498	21886
				7	106309	0	132926	43610	89,316	36,007	18569
				8	103120	0	128554	43610	84,944	29,778	15753
				9	100026	0	124424	43610	80,814	24,635	13375
				10	97025	0	120462	43610	76,852	20,371	11359
				11	94114	0	116664	43610	73,054	16,839	9649
ALT JAN 1 HYPERBOLIC FORECAST:				12	91290	0	112990	43610	69,380	13,906	8197
OIL: 2.8 D B: .980 De/Dt: 5.9 / 3.0				13	88551	0	109475	43610	65,865	11,480	6968
GAS: 200.0 D B: 1.500 De/Dt: 3.9 / 3.0				14	85895	0	106079	43610	62,469	9,468	5922
PRD: M B: De/Dt: /				15	83319	0	102838	43610	59,228	7,805	5036
				16	80819	0	99709	43610	56,099	6,429	4283
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	78395	0	96694	43610	53,084	5,290	3644
SERV WELLS: EQ SCH#: VAL:				18	76043	0	93787	43610	50,177	4,348	3099
INJ WELLS: EQ SCH#: VAL:				19	73762	0	90952	43610	47,342	3,567	2637
COMPRESSRS: HP: VAL:				20	71549	0	88221	43610	44,611	2,923	2244
OTHER EQ VALUE(RCNLD):				21	69403	0	85558	43610	41,948	2,390	1909
				22	67321	0	82995	43610	39,385	1,951	1625
				23	65301	0	80495	43610	36,885	1,589	1382
LAST YR WI VAL: 862,280				24	63341	0	78091	43610	34,481	1,292	1176
LAST YR RI VAL: 405,810				25	61441	0	75747	43610	32,137	1,047	1001
LAST YR 8/8 VAL: 1,268,090				26	59598	0	73793	43610	30,183	855	855
				27	57810	0	71562	43610	27,952	688	728
				28	56076	0	69421	43610	25,811	552	619
LAST YR OIL PROD: 695				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 73,037					2446995	0	3042079	1221080	1,820,999	644,263	326850
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.27		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 126,029		RI OIL VAL: 63,937		
MC1:					WI PAYOUT: 6.1		GAS VAL: 518,234		GAS VAL: 262,912		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 977,340		WI TOTAL: 650,490		RI TOTAL: 326,850		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
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	24,651	0	45.76	2.24	2.24	.00	0
				2	0	22,754	0	46.40	2.24	2.24	.00	0
				3	0	21,088	0	47.07	2.24	2.24	.00	0
				4	0	19,617	0	47.72	2.24	2.24	.00	0
				5	0	18,312	0	48.40	2.23	2.23	.00	0
				6	0	17,142	0	49.07	2.23	2.23	.00	0
				7	0	16,096	0	49.07	2.23	2.23	.00	0
				8	0	15,151	0	49.07	2.23	2.23	.00	0
01	WHEELER COUNTY APPRA	1.000000	159,030	9	0	14,297	0	49.07	2.23	2.23	.00	0
02	WHEELER COUNTY	1.000000	159,030	10	0	13,521	0	49.07	2.23	2.23	.00	0
03	WHEELER CO RD & BRID	1.000000	159,030	11	0	12,810	0	49.07	2.23	2.23	.00	0
04	WHEELER CO LATERAL R	1.000000	159,030	12	0	12,160	0	49.07	2.23	2.23	.00	0
05	WATER DISTRICT	1.000000	159,030	13	0	11,568	0	49.07	2.23	2.23	.00	0
10	HOSPITAL DISTRICT #1	1.000000	159,030	14	0	11,016	0	49.07	2.23	2.23	.00	0
28	FORT ELLIOTT ISD	1.000000	159,030	15	0	10,510	0	49.07	2.23	2.23	.00	0
				16	0	10,042	0	49.07	2.23	2.23	.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 44231 0 44231 17640 26,591 24,796 10291
2 40827 0 40827 17640 23,187 18,802 8332

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
18,000

=====

\$/BBLRESV: .00 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 97,622 GAS VAL: 54,252
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 70.4 D B: .676 De/Dt: 7.9 / 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: 34,100
LAST YR RI VAL: 20,790
LAST YR 8/8 VAL: 54,890

LAST YR OIL PROD:
LAST YR GAS PROD: 20,859

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: RECLASSED FROM RRC #108011
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	100		8,258	0	45.80	2.03	2.03	3721
2	96		8,002	0	46.45	2.03	2.03	3623
3	96		7,755	0	47.09	2.03	2.03	3673
4	96		7,514	0	47.77	2.03	2.03	3726
5	87		7,280	0	48.44	2.03	2.03	3424
6	84		7,054	0	49.11	2.03	2.03	3352
7	84		6,834	0	49.11	2.03	2.03	3352
8	84		6,624	0	49.11	2.03	2.03	3352
9	79		6,419	0	49.11	2.03	2.03	3152

82 FT ELLIOTT CISD (HEM 1.000000 40,830) 806 65,740 0 31,375

*** 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	13621	0	17342	13720	3,622	3,377	3749
	2	13198	0	16821	13720	3,101	2,515	3190
	3	12791	0	16464	13720	2,744	1,935	2738
	4	12393	0	16119	13720	2,399	1,471	2352
	5	12007	0	15431	13720	1,711	913	1975
	6	11635	0	14987	13720	1,267	587	1682
	7	11272	0	14624	13720	904	365	1440
	8	10925	0	14277	13720	557	195	1233
	9	10587	0	13739	13720	19	6	1041
		108429	0	139804	123480	16,324	11,364	19400

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 3.89 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 2,550 RI OIL VAL: 4,354
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.37 WI PAYOUT: .0 GAS VAL: 8,814 GAS VAL: 15,046
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 40,830 WI TOTAL: 21,430 RI TOTAL: 19,400
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: .3 D B: .001 De/Dt: 3.0 /
GAS: 23.0 D B: .001 De/Dt: 3.1 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,100
LAST YR RI VAL: 6,740
LAST YR 8/8 VAL: 22,840

LAST YR OIL PROD: 127
LAST YR GAS PROD: 7,262

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....	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	18,310	1	4907	0	11345	10290	1,055	984	2452	
					=====	=====	=====	=====	=====	=====	=====	=====
					4907	0	11345	10290	1,055	984	2452	

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 18,310

\$/BBLRESV:	3.97	EQUIP VAL:	14,871		
\$/BBLPROD:	0	WI OIL VAL:	558	RI OIL VAL:	1,391
WI PAYOUT:	.0	GAS VAL:	426	GAS VAL:	1,061
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	18,310	WI TOTAL:	15,860	RI TOTAL:	2,450

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.500 De/Dt: 3.3 / 3.0
GAS: 11.1 D B: .509 De/Dt: 46.9 / 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: 1,570
LAST YR 8/8 VAL: 16,440

LAST YR OIL PROD: 68
LAST YR GAS PROD: 5,190

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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:		2	95	15,638	0	46.45	2.01	2.01	.00	3585
ALT JOB#:		UNIT.....:		3	89	15,077	0	47.09	2.01	2.01	.00	3405
ALT LSE#:		HCG.....:		4	84	14,554	0	47.77	2.01	2.01	.00	3260
ALT RRC#:		GRAPH.....:		5	81	14,065	0	48.44	2.01	2.01	.00	3188
				6	76	13,607	0	49.11	2.01	2.01	.00	3033
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	72	13,180	0	49.11	2.01	2.01	.00	2873
----	-----	-----	-----	8	70	12,778	0	49.11	2.01	2.01	.00	2793
82	FT ELLIOTT CISD (HEM	1.000000	99,290	9	68	12,395	0	49.11	2.01	2.01	.00	2713
				10	63	12,023	0	49.11	2.01	2.01	.00	2514
				11	60	11,662	0	49.11	2.01	2.01	.00	2394
				12	58	11,312	0	49.11	2.01	2.01	.00	2314
				13	56	10,973	0	49.11	2.01	2.01	.00	2235
				14	54	10,644	0	49.11	2.01	2.01	.00	2155
				15	56	10,325	0	49.11	2.01	2.01	.00	2235
				16	48	10,015	0	49.11	2.01	2.01	.00	1915
				17	47	9,715	0	49.11	2.01	2.01	.00	1875
					=====	=====	=====					=====
					1,175	214,209	0					46,134

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	26532	0	30179	17640	12,539	11,692	6524
*** PARAMETERS ***				2	25539	0	29124	17640	11,484	9,312	5521
				3	24623	0	28028	17640	10,388	7,325	4661
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	23769	0	27029	17640	9,389	5,757	3942
YRS FLAT:	FMVF:	8/8 RES:		5	22970	0	26158	17640	8,518	4,541	3348
				6	22222	0	25255	17640	7,615	3,531	2835
OIL WELLHEAD PRICE: 63.46		GAS WI GR PRICE: 2.35		7	21525	0	24398	17640	6,758	2,724	2402
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.35		8	20868	0	23661	17640	6,021	2,110	2044
TYPE..(USNPQLHCT)..: P		GAS %TAX ALLOW.: 12.5		9	20243	0	22956	17640	5,316	1,621	1740
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		10	19635	0	22149	17640	4,509	1,195	1472
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		11	19046	0	21440	17640	3,800	875	1249
				12	18474	0	20788	17640	3,148	631	1063
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	17920	0	20155	17640	2,515	438	904
-----	-----	-----	-----	14	17383	0	19538	17640	1,898	288	769
18,000				15	16862	0	19097	17640	1,457	192	659
-----	-----	-----	-----	16	16356	0	18271	17640	631	72	553
				17	15866	0	17741	17640	101	11	471
				=====	=====	=====	=====	=====	=====	=====	=====
					349833	0	395967	299880	96,087	52,315	40157

		\$/BBLRESV: 6.38	EQUIP VAL: 6,812		
		\$/BBLPROD: 0	WI OIL VAL: 6,095	RI OIL VAL: 4,679	
ALT JAN 1 HYPERBOLIC FORECAST:		WI PAYOUT: 5.9	GAS VAL: 46,220	GAS VAL: 35,478	
OIL: .3 D B: 1.000 De/Dt: 5.3 / 3.0		RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0	
GAS: 45.4 D B: 1.000 De/Dt: 3.8 / 3.0					
PRD: M B: De/Dt: /					
		8/8 VALUE: 99,290	WI TOTAL: 59,130	RI TOTAL: 40,160	

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,760

LAST YR RI VAL: 38,620

LAST YR 8/8 VAL: 88,380

LAST YR OIL PROD: 149

LAST YR GAS PROD: 16,693

REMARKS1: PREV OP WAS ENERVEST

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	10,455	0	45.80	1.91	1.91	.00	0
2	0	10,141	0	46.45	1.91	1.91	.00	0
3	0	9,837	0	47.09	1.90	1.90	.00	0
4	0	9,540	0	47.77	1.90	1.90	.00	0
5	0	9,253	0	48.44	1.90	1.90	.00	0
6	0	8,978	0	49.11	1.90	1.90	.00	0
7	0	8,708	0	49.11	1.90	1.90	.00	0
8	0	8,447	0	49.11	1.90	1.90	.00	0
9	0	8,193	0	49.11	1.90	1.90	.00	0
10	0	7,947	0	49.11	1.90	1.90	.00	0
11	0	7,708	0	49.11	1.90	1.90	.00	0
12	0	7,477	0	49.11	1.90	1.90	.00	0
13	0	7,254	0	49.11	1.90	1.90	.00	0
14	0	7,034	0	49.11	1.90	1.90	.00	0
=====								
	0	120,972	0					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	16225	0	16225	10780	5,445	5,077	3507
2	15738	0	15738	10780	4,958	4,020	2984
3	15186	0	15186	10780	4,406	3,107	2525
4	14727	0	14727	10780	3,947	2,420	2149
5	14284	0	14284	10780	3,504	1,868	1828
6	13860	0	13860	10780	3,080	1,428	1556
7	13443	0	13443	10780	2,663	1,074	1324
8	13040	0	13040	10780	2,260	792	1126
9	12648	0	12648	10780	1,868	569	958
10	12268	0	12268	10780	1,488	394	815
11	11899	0	11899	10780	1,119	258	694
12	11543	0	11543	10780	763	153	590
13	11198	0	11198	10780	418	73	502
14	10859	0	10859	10780	79	12	427
=====							

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
11,000				186918	0	186918	150920
						35,998	21,245
							20985
				\$/BBLRESV:	.00	EQUIP VAL:	7,886
				\$/BBLPROD:	0	WI OIL VAL:	0
				WI PAYOUT:	7.5	GAS VAL:	21,245
				RI PAYOUT:	6.1	PRD VAL:	0
				=====			
				8/8 VALUE:	50,120	WI TOTAL:	29,130
						RI TOTAL:	20,990

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 29.1 D B: .001 De/Dt: 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: 2,100
LAST YR 8/8 VAL: 16,970

LAST YR OIL PROD: 25
LAST YR GAS PROD: 10,803

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574
OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	0	15,946	0	45.76	1.40	1.40	.00	0
ALT JOB#:	UNIT.....:	2	0	14,876	0	46.40	1.40	1.40	.00	0
ALT LSE#:	HCG.....:	3	0	13,927	0	47.07	1.40	1.40	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	44,749	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	35,460	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	35,460	1	17615	0	17615	15190	2,425	2,261	4410
03	WHEELER CO RD & BRID	1.000000	35,460	2	16433	0	16433	15190	1,243	1,008	3609
04	WHEELER CO LATERAL R	1.000000	35,460	3	15385	0	15385	15190	195	137	2964
05	WATER DISTRICT	1.000000	35,460	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	35,460		49433	0	49433	45570	3,863	3,406	10983
25	KELTON ISD	1.000000	35,460								

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,406	GAS VAL:	10,983
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	35,460	WI TOTAL:	24,480	RI TOTAL:	10,980

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
15,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	45.3 D B:	.823 De/Dt:	6.9 / 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: 87,010
LAST YR RI VAL: 54,120
LAST YR 8/8 VAL: 141,130

LAST YR OIL PROD: 2
LAST YR GAS PROD: 17,568

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/20/2026 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#, AGENT#: 875461 - 574

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 58,140
02 WHEELER COUNTY 1.000000 58,140
03 WHEELER CO RD & BRID 1.000000 58,140
04 WHEELER CO LATERAL R 1.000000 58,140
05 WATER DISTRICT 1.000000 58,140
10 HOSPITAL DISTRICT #1 1.000000 58,140
28 FORT ELLIOTT ISD 1.000000 58,140

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

01 708 44,038 0 26,454
02 121 7,198 0 4425
03 109 6,694 0 4044
04 99 6,226 0 3724
05 90 5,790 0 3433
6 83 5,383 0 3210
7 72 5,005 0 2785

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	64		8,838	0	45.80	2.01	2.01	2382
2	60		8,572	0	46.45	2.01	2.01	2264
3	58		8,316	0	47.09	2.01	2.01	2219
4	56		8,066	0	47.77	2.01	2.01	2174
5	52		7,823	0	48.44	2.01	2.01	2047
6	48		7,589	0	49.11	2.01	2.01	1915
7	47		7,361	0	49.11	2.01	2.01	1875
8	46		7,140	0	49.11	2.01	2.01	1835
9	45		6,925	0	49.11	2.01	2.01	1796

476 70,630 0 18,507

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	14434	0	16816	12740	4,076	3,801	3635
2	13999	0	16263	12740	3,523	2,857	3084
3	13581	0	15800	12740	3,060	2,158	2628
4	13173	0	15347	12740	2,607	1,599	2239
5	12776	0	14823	12740	2,083	1,111	1897
6	12394	0	14309	12740	1,569	727	1606
7	12021	0	13896	12740	1,156	467	1369
8	11661	0	13496	12740	756	265	1166
9	11309	0	13105	12740	365	111	993

*** PARAMETERS ***

115348 0 133855 114660 19,195 13,096 18617

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 4.68 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 1,811 RI OIL VAL: 2,574
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.35 WI PAYOUT: .0 GAS VAL: 11,285 GAS VAL: 16,043
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 41,780 WI TOTAL: 23,160 RI TOTAL: 18,620
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: .2 D B: 1.500 De/Dt: 5.0 / 3.0
GAS: 24.6 D B: .001 De/Dt: 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: 3,140
LAST YR 8/8 VAL: 18,030

LAST YR OIL PROD: 33
LAST YR GAS PROD: 9,159

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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
GAS FIELD#..... 68050500
GAS FIELD NAME... P.C.X. (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	35	6,609	0	45.76	2.05	2.05	.00	1201
ALT JOB#:	UNIT.....:	2	32	6,205	0	46.40	2.05	2.05	.00	1121
ALT LSE#:	HCG.....:	3	29	5,827	0	47.07	2.05	2.05	.00	1046
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			96	18,641	0					3,368

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	32,490	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	32,490	1	10161	0	11362	9702	1,660	1,548	3547
03	WHEELER CO RD & BRID	1.000000	32,490	2	9540	0	10661	9702	959	778	2920
04	WHEELER CO LATERAL R	1.000000	32,490	3	8959	0	10005	9702	303	213	2404
05	WATER DISTRICT	1.000000	32,490	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	32,490		28660	0	32028	29106	2,922	2,539	8871
28	FORT ELLIOTT ISD	1.000000	32,490								

\$/BBLRESV:	3.75	EQUIP VAL:	21,076		
\$/BBLPROD:	3,560	WI OIL VAL:	267	RI OIL VAL:	933
WI PAYOUT:	.0	GAS VAL:	2,272	GAS VAL:	7,938
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	32,490	WI TOTAL:	23,620	RI TOTAL:	8,870

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
9,900	.1		
-----	-----	-----	-----
	8.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 18.7 D B: .001 De/Dt: 6.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,570
LAST YR RI VAL: 10,260
LAST YR 8/8 VAL: 34,830

LAST YR OIL PROD: 33
LAST YR GAS PROD: 6,557

REMARKS1: RECOMPLETED FROM RRC 174926
REMARKS2:
MC1: S
MC2: 10A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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.:	1 138	8,014	0	45.80	2.38	2.38	.00	4512
ALT JOB#:	2 132	7,308	0	46.45	2.37	2.37	.00	4377
ALT LSE#:	3 132	6,664	0	47.09	2.37	2.37	.00	4437
ALT RRC#:	4 120	6,077	0	47.77	2.37	2.37	.00	4092
	5 120	5,543	0	48.44	2.37	2.37	.00	4150
	6 117	5,055	0	49.11	2.37	2.37	.00	4102

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
82	FT ELLIOTT CISD (HEM	1.000000	53,350	759	38,661	0		25,670

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	13616	0	18128	11760	6,368	5,938	6804
2	12364	0	16741	11760	4,981	4,039	5513
3	11275	0	15712	11760	3,952	2,786	4539
4	10282	0	14374	11760	2,614	1,603	3642
5	9378	0	13528	11760	1,768	943	3006
6	8552	0	12654	11760	894	414	2467
	=====	=====	=====	=====	=====	=====	=====
	65467	0	91137	70560	20,577	15,723	25971

\$/BBLRESV:	8.17	EQUIP VAL:	11,652				
\$/BBLPROD:	0	WI OIL VAL:	4,429	RI OIL VAL:	7,315		
WI PAYOUT:	.0	GAS VAL:	11,294	GAS VAL:	18,656		
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	53,350	WI TOTAL:	27,380	RI TOTAL:	25,970
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .001 De/Dt: 3.4 /
GAS: 23.0 D B: .001 De/Dt: 8.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,600
LAST YR RI VAL: 19,570
LAST YR 8/8 VAL: 39,170

LAST YR OIL PROD: 80
LAST YR GAS PROD: 7,851

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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:	EQ SCH#:	VAL:	5,000
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:

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1: X
MC2: 10A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER

LAST UPDATE: 3/21/2026 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

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.....

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	0	70,722	0	45.76	1.17	1.17	.00	0
				2	0	66,525	0	46.40	1.17	1.17	.00	0
				3	0	62,783	0	47.07	1.17	1.17	.00	0
				4	0	59,429	0	47.72	1.17	1.17	.00	0
				5	0	56,402	0	48.40	1.17	1.17	.00	0
				6	0	53,661	0	49.07	1.17	1.17	.00	0
				7	0	51,166	0	49.07	1.17	1.17	.00	0
				8	0	48,881	0	49.07	1.17	1.17	.00	0
01	WHEELER COUNTY APPRA	1.000000	204,350	9	0	46,791	0	49.07	1.17	1.17	.00	0
02	WHEELER COUNTY	1.000000	204,350	10	0	44,864	0	49.07	1.17	1.17	.00	0
03	WHEELER CO RD & BRID	1.000000	204,350	11	0	43,084	0	49.07	1.17	1.17	.00	0
04	WHEELER CO LATERAL R	1.000000	204,350	12	0	41,435	0	49.07	1.17	1.17	.00	0
05	WATER DISTRICT	1.000000	204,350	13	0	39,907	0	49.07	1.17	1.17	.00	0
10	HOSPITAL DISTRICT #1	1.000000	204,350	14	0	38,482	0	49.07	1.17	1.17	.00	0
28	FORT ELLIOTT ISD	1.000000	204,350	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	724,132	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	67072	0	67072	35280	31,792	29,646	14678
2	63092	0	63092	35280	27,812	22,552	12112
3	59543	0	59543	35280	24,263	17,108	10027
4	56362	0	56362	35280	21,082	12,926	8326
5	53491	0	53491	35280	18,211	9,709	6931
6	50892	0	50892	35280	15,612	7,238	5784
7	48526	0	48526	35280	13,246	5,340	4838
8	46359	0	46359	35280	11,079	3,884	4054
9	44376	0	44376	35280	9,096	2,773	3404
10	42549	0	42549	35280	7,269	1,927	2863
11	40861	0	40861	35280	5,581	1,286	2412
12	39297	0	39297	35280	4,017	805	2035
13	37848	0	37848	35280	2,568	448	1719
14	36496	0	36496	35280	1,216	184	1454
=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	48526	0	48526	35280	13,246	5,340	4838
YRS FLAT:	FMVF:	8/8 RES:		8	46359	0	46359	35280	11,079	3,884	4054
				9	44376	0	44376	35280	9,096	2,773	3404
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.37			10	42549	0	42549	35280	7,269	1,927	2863
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.37			11	40861	0	40861	35280	5,581	1,286	2412
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5			12	39297	0	39297	35280	4,017	805	2035
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	37848	0	37848	35280	2,568	448	1719
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	36496	0	36496	35280	1,216	184	1454
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		686764	0	686764	493920	192,844	115,826	80637
-----	-----	-----	-----								
36,000					\$/BBLRESV: .00		EQUIP VAL: 7,886				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: 5.0		GAS VAL: 115,826		GAS VAL: 80,637		
					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	204,350	WI TOTAL:	123,710	RI TOTAL:	80,640	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 200.0 D B: .930 De/Dt: 6.1 / 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: 24,000

LAST YR RI VAL: 18,740

LAST YR 8/8 VAL: 42,740

LAST YR OIL PROD:

LAST YR GAS PROD: 70,351

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
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	1829	0	1829	5292	-3,463	-3,229	400			
01	WHEELER COUNTY APPRA	1.000000	23,640	=====	=====	=====	=====	=====	=====	=====	=====			
02	WHEELER COUNTY	1.000000	23,640		1829	0	1829	5292	3,463-	3,229-	400			
03	WHEELER CO RD & BRID	1.000000	23,640											
04	WHEELER CO LATERAL R	1.000000	23,640		\$/BBLRESV:	.00	EQUIP VAL:	23,236						
05	WATER DISTRICT	1.000000	23,640		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
10	HOSPITAL DISTRICT #1	1.000000	23,640		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	400				
28	FORT ELLIOTT ISD	1.000000	23,640		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	23,640	WI TOTAL:	23,240	RI TOTAL:	400				

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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								
28	FORT ELLIOTT ISD	1.000000	24,400								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
14,500		24	
-----	-----	-----	-----
	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: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 4,478

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR 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	50,840	1 67 10,921 0 45.80 1.93 1.93 .00 2493	2 60 10,336 0 46.45 1.93 1.93 .00 2264	3 60 9,811 0 47.09 1.93 1.93 .00 2296	4 60 9,334 0 47.77 1.93 1.93 .00 2329	5 60 8,904 0 48.44 1.93 1.93 .00 2361	6 60 8,511 0 49.11 1.93 1.93 .00 2394	7 54 8,152 0 49.11 1.93 1.93 .00 2155	8 48 7,821 0 49.11 1.93 1.93 .00 1915
				9 48 7,514 0 49.11 1.93 1.93 .00 1915	10 48 7,234 0 49.11 1.93 1.93 .00 1915						
				=====	=====	=====					=====
				565	88,538	0					22,037

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	17125	0	19618	13230	6,388	5,957	4240
2	16208	0	18472	13230	5,242	4,250	3503
3	15385	0	17681	13230	4,451	3,138	2940
4	14637	0	16966	13230	3,736	2,291	2474
5	13963	0	16324	13230	3,094	1,650	2089
6	13346	0	15740	13230	2,510	1,164	1767
7	12783	0	14938	13230	1,708	689	1471
8	12264	0	14179	13230	949	332	1224
9	11783	0	13698	13230	468	143	1038
10	11344	0	13259	13230	29	8	881
	=====	=====	=====	=====	=====	=====	=====
	138838	0	160875	132300	28,575	19,622	21627

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.25 \$/BBLRESV: 5.86 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25 \$/BBLPROD: 0 WI OIL VAL: 2,688 RI OIL VAL: 2,963
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 WI PAYOUT: .0 GAS VAL: 16,934 GAS VAL: 18,664
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: 50,840 WI TOTAL: 29,210 RI TOTAL: 21,630

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 3.0 /
GAS: 30.8 D B: 1.000 De/Dt: 5.5 / 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: 3,370
LAST YR 8/8 VAL: 18,790

LAST YR OIL PROD: 33
LAST YR GAS PROD: 10,952

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 ***

M0 SHIFT: 13 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 5/20/2026 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 - 574

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	27,410	1	7019	0	9291	8428	863	805	2338
02	WHEELER COUNTY	1.000000	27,410	2	6503	0	8697	8428	269	218	1920
03	WHEELER CO RD & BRID	1.000000	27,410								
04	WHEELER CO LATERAL R	1.000000	27,410		13522	0	17988	16856	1,132	1,023	4258
05	WATER DISTRICT	1.000000	27,410								
10	HOSPITAL DISTRICT #1	1.000000	27,410								
28	FORT ELLIOTT ISD	1.000000	27,410								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
8,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.067 De/Dt: 5.5 / 3.0
GAS: 10.0 D B: .734 De/Dt: 7.5 / 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: 44,430
LAST YR RI VAL: 21,350
LAST YR 8/8 VAL: 65,780

LAST YR OIL PROD: 46
LAST YR GAS PROD: 5,751

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

REMARKS1: TY26 G\$ IS GROSS SALES -1
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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:
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	451	35,005	0	45.76	2.76	2.76	.00	15686
				2	419	32,932	0	46.40	2.76	2.76	.00	14777
				3	392	31,085	0	47.07	2.75	2.75	.00	14024
				4	366	29,429	0	47.72	2.75	2.75	.00	13275
				5	345	27,942	0	48.40	2.75	2.75	.00	12692
				6	326	26,545	0	49.07	2.75	2.75	.00	12159
				7	307	25,218	0	49.07	2.75	2.75	.00	11450
				8	292	23,957	0	49.07	2.75	2.75	.00	10891
01	WHEELER COUNTY APPRA	1.000000	297,580	9	277	22,759	0	49.07	2.75	2.75	.00	10331
02	WHEELER COUNTY	1.000000	297,580	10	263	21,621	0	49.07	2.75	2.75	.00	9809
03	WHEELER CO RD & BRID	1.000000	297,580	11	250	20,540	0	49.07	2.75	2.75	.00	9324
04	WHEELER CO LATERAL R	1.000000	297,580	12	238	19,513	0	49.07	2.75	2.75	.00	8877
05	WATER DISTRICT	1.000000	297,580	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	297,580		3,926	316,546	0					143,295
28	FORT ELLIOTT ISD	1.000000	297,580									

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

				1	73433	0	89119	47775	41,344	38,553	26348
				2	69085	0	83862	47775	36,087	29,262	21750
				3	64974	0	78998	47775	31,223	22,015	17971
				4	61512	0	74787	47775	27,012	16,562	14924
				5	58404	0	71096	47775	23,321	12,433	12444
				6	55484	0	67643	47775	19,868	9,211	10387
				7	52711	0	64161	47775	16,386	6,606	8642
				8	50075	0	60966	47775	13,191	4,624	7203
				9	47571	0	57902	47775	10,127	3,087	6001
				10	45192	0	55001	47775	7,226	1,916	5001
				11	42933	0	52257	47775	4,482	1,033	4168
				12	40786	0	49663	47775	1,888	378	3474

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
48,750
\$ /BBLRESV: 8.69 EQUIP VAL: 13,586
\$/BBLPROD: 0 WI OIL VAL: 25,917 RI OIL VAL: 24,607
WI PAYOUT: 5.0 GAS VAL: 119,763 GAS VAL: 113,706
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 297,580 WI TOTAL: 159,270 RI TOTAL: 138,310

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .824 De/Dt: 7.1 / 5.0
GAS: 99.0 D B: .969 De/Dt: 6.1 / 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: 237,120
LAST YR RI VAL: 165,310
LAST YR 8/8 VAL: 402,430

LAST YR OIL PROD: 496
LAST YR GAS PROD: 37,834

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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	119,419	0	45.76	2.62	2.62	.00
ALT FRZ.: ALT G\$ RRC:				2	0	115,837	0	46.40	2.62	2.62	.00
ALT JOB#: UNIT.....:				3	0	112,363	0	47.07	2.62	2.62	.00
ALT LSE#: HCG.....:				4	0	108,992	0	47.72	2.62	2.62	.00
ALT RRC#: GRAPH.....:				5	0	105,722	0	48.40	2.62	2.62	.00
				6	0	102,550	0	49.07	2.62	2.62	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	99,475	0	49.07	2.62	2.62	.00
---				8	0	96,490	0	49.07	2.62	2.62	.00
01 WHEELER COUNTY APPRA 1.000000 1,378,140				9	0	93,595	0	49.07	2.62	2.62	.00
02 WHEELER COUNTY 1.000000 1,378,140				10	0	90,791	0	49.07	2.62	2.62	.00
03 WHEELER CO RD & BRID 1.000000 1,378,140				11	0	88,067	0	49.07	2.62	2.62	.00
04 WHEELER CO LATERAL R 1.000000 1,378,140				12	0	85,423	0	49.07	2.62	2.62	.00
05 WATER DISTRICT 1.000000 1,378,140				13	0	82,863	0	49.07	2.62	2.62	.00
10 HOSPITAL DISTRICT #1 1.000000 1,378,140				14	0	80,376	0	49.07	2.62	2.62	.00
28 FORT ELLIOTT ISD 1.000000 1,378,140				15	0	77,967	0	49.07	2.62	2.62	.00
				16	0	75,628	0	49.07	2.62	2.62	.00
				17	0	73,359	0	49.07	2.62	2.62	.00
				18	0	71,160	0	49.07	2.62	2.62	.00
				19	0	69,027	0	49.07	2.62	2.62	.00
				20	0	66,956	0	49.07	2.62	2.62	.00
				21	0	64,948	0	49.07	2.62	2.62	.00
				22	0	63,002	0	49.07	2.62	2.62	.00
				23	0	61,113	0	49.07	2.62	2.62	.00
*** PARAMETERS ***				24	0	59,281	0	49.07	2.62	2.62	.00
				25	0	57,502	0	49.07	2.62	2.62	.00
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	0	55,779	0	49.07	2.62	2.62	.00
YRS FLAT: FMVF: 8/8 RES:				27	0	54,106	0	49.07	2.62	2.62	.00
				28	0	52,485	0	49.07	2.62	2.62	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.05					0	2,284,276	0				0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05											
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	253634	0	253634	70560	183,074	170,717	55487
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	246026	0	246026	70560	175,466	142,280	47213
-----				3	238648	0	238648	70560	168,088	118,521	40172
72,000				4	231488	0	231488	70560	160,928	98,671	34182
-----				5	224543	0	224543	70560	153,983	82,098	29085
				6	217806	0	217806	70560	147,246	68,266	24747
				7	211275	0	211275	70560	140,715	56,729	21058
				8	204935	0	204935	70560	134,375	47,107	17917
				9	198786	0	198786	70560	128,226	39,088	15245
				10	192831	0	192831	70560	122,271	32,412	12972
				11	187046	0	187046	70560	116,486	26,850	11038
ALT JAN 1 HYPERBOLIC FORECAST:				12	181430	0	181430	70560	110,870	22,223	9391
OIL: D B: De/Dt: /				13	175993	0	175993	70560	105,433	18,376	7991
GAS: 332.2 D B: .001 De/Dt: 3.0 /				14	170711	0	170711	70560	100,151	15,179	6799
PRD: M B: De/Dt: /				15	165594	0	165594	70560	95,034	12,525	5786
				16	160626	0	160626	70560	90,066	10,322	4923
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	155807	0	155807	70560	85,247	8,495	4189
SERV WELLS: EQ SCH#: VAL:				18	151137	0	151137	70560	80,577	6,982	3564
INJ WELLS: EQ SCH#: VAL:				19	146606	0	146606	70560	76,046	5,730	3033
COMPRESSRS: HP: VAL:				20	142208	0	142208	70560	71,648	4,694	2581
OTHER EQ VALUE(RCNLD):				21	137943	0	137943	70560	67,383	3,839	2196
				22	133810	0	133810	70560	63,250	3,133	1868
				23	129798	0	129798	70560	59,238	2,552	1590
LAST YR WI VAL: 149,270				24	125907	0	125907	70560	55,347	2,073	1353
LAST YR RI VAL: 130,560				25	122129	0	122129	70560	51,569	1,680	1151
LAST YR 8/8 VAL: 279,830				26	118469	0	118469	70560	47,909	1,357	979
				27	114916	0	114916	70560	44,356	1,092	833
				28	111473	0	111473	70560	40,913	876	709
LAST YR OIL PROD:				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 126,893					4851575	0	4851575	1975680	2,875,895	1,003,867	368052
REMARKS1: TY26 G\$ IS GROSS SALES - 1					\$/BBLRESV: .00		EQUIP VAL: 6,224				
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
MC1:					WI PAYOUT: 6.2		GAS VAL: 1,003,867		GAS VAL: 368,052		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,378,140		WI TOTAL: 1,010,090		RI TOTAL: 368,050		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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#, 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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

94,500 105

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: 26,610
LAST YR RI VAL: 23,480
LAST YR 8/8 VAL: 50,090

LAST YR OIL PROD:
LAST YR GAS PROD: 19,457

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 6/06/2026 MNRLTSIF

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:		2	112	23,340	0	46.45	2.00	2.00	.00	4227
ALT JOB#:		UNIT.....:		3	98	22,279	0	47.09	2.00	2.00	.00	3750
ALT LSE#:		HCG.....:		4	87	21,296	0	47.77	2.00	2.00	.00	3377
ALT RRC#:		GRAPH.....:		5	79	20,389	0	48.44	2.00	2.00	.00	3109
				6	72	19,545	0	49.11	2.00	2.00	.00	2873
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	65	18,763	0	49.11	2.00	2.00	.00	2594
----	-----	-----	-----	8	60	18,033	0	49.11	2.00	2.00	.00	2394
82	FT ELLIOTT CISD (HEM	1.000000	129,050	9	58	17,351	0	49.11	2.00	2.00	.00	2314
				10	48	16,714	0	49.11	2.00	2.00	.00	1915
				11	47	16,116	0	49.11	2.00	2.00	.00	1875
				12	46	15,555	0	49.11	2.00	2.00	.00	1835
				13	45	15,027	0	49.11	2.00	2.00	.00	1796
				=====		=====	=====				=====	
				946		248,904	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	39806	0	44606	25480	19,126	17,835	9642
2	37928	0	42155	25480	16,675	13,521	7992
3	36203	0	39953	25480	14,473	10,205	6644
4	34606	0	37983	25480	12,503	7,666	5541
5	33132	0	36241	25480	10,761	5,737	4638
6	31761	0	34634	25480	9,154	4,243	3888
7	30490	0	33084	25480	7,604	3,066	3258
8	29304	0	31698	25480	6,218	2,179	2738
9	28195	0	30509	25480	5,029	1,533	2311
10	27160	0	29075	25480	3,595	953	1932
11	26189	0	28064	25480	2,584	596	1636
12	25277	0	27112	25480	1,632	328	1387
13	24419	0	26215	25480	735	129	1175
		404470	0	441329	331240	110,089	52782

*** PARAMETERS ***

MO SHIFT: 6

DISC: 15.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 63.46

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	\$/BBLRESV: 7.39	EQUIP VAL: 8,281		
26,000				\$/BBLPROD: 0	WI OIL VAL: 5,678	RI OIL VAL: 4,408	
				WI PAYOUT: 5.3	GAS VAL: 62,312	GAS VAL: 48,374	
				RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
		8/8 VALUE:	129,050	WI TOTAL:	76,270	RI TOTAL:	52,780

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: 1.007 De/Dt: 13.9 / 3.0

GAS: 68.8 D B: .753 De/Dt: 4.8 / 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: 80,450

LAST YR RI VAL: 51,510

LAST YR 8/8 VAL: 131,960

LAST YR OIL PROD: 144

LAST YR GAS PROD: 25,620

REMARKS1: PREV OP WAS ENERVEST

REMARKS2: TY26 LOE RENDERED

MC1: S

MC2: 10A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	1,056	53,395	0	45.76	2.43	2.43	.00 39017
ALT FRZ.: ALT G\$ RRC:				2	988	50,775	0	46.40	2.43	2.43	.00 37015
ALT JOB#: UNIT.....:				3	925	48,287	0	47.07	2.43	2.43	.00 35155
ALT LSE#: HCG.....:				4	866	45,922	0	47.72	2.43	2.43	.00 33367
ALT RRC#: GRAPH.....:				5	812	43,672	0	48.40	2.43	2.43	.00 31732
				6	760	41,531	0	49.07	2.43	2.43	.00 30111
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	712	39,498	0	49.07	2.43	2.43	.00 28210
---				8	666	37,561	0	49.07	2.43	2.43	.00 26387
01 WHEELER COUNTY APPRA 1.000000 774,290				9	624	35,722	0	49.07	2.43	2.43	.00 24723
02 WHEELER COUNTY 1.000000 774,290				10	585	33,973	0	49.07	2.43	2.43	.00 23178
03 WHEELER CO RD & BRID 1.000000 774,290				11	547	32,308	0	49.07	2.43	2.43	.00 21672
04 WHEELER CO LATERAL R 1.000000 774,290				12	513	30,726	0	49.07	2.43	2.43	.00 20325
05 WATER DISTRICT 1.000000 774,290				13	480	29,219	0	49.07	2.43	2.43	.00 19018
10 HOSPITAL DISTRICT #1 1.000000 774,290				14	450	27,789	0	49.07	2.43	2.43	.00 17829
28 FORT ELLIOTT ISD 1.000000 774,290				15	421	26,428	0	49.07	2.43	2.43	.00 16680
				16	394	25,133	0	49.07	2.43	2.43	.00 15610
				17	368	23,904	0	49.07	2.43	2.43	.00 14580
				18	345	22,731	0	49.07	2.43	2.43	.00 13669
				19	323	21,619	0	49.07	2.43	2.43	.00 12797
				20	303	20,559	0	49.07	2.43	2.43	.00 12005
				21	283	19,553	0	49.07	2.43	2.43	.00 11212
				22	265	18,596	0	49.07	2.43	2.43	.00 10499
				23	247	17,685	0	49.07	2.43	2.43	.00 9786
				24	232	16,819	0	49.07	2.43	2.43	.00 9192
*** PARAMETERS ***				25	218	15,997	0	49.07	2.43	2.43	.00 8637
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	202	15,213	0	49.07	2.43	2.43	.00 8003
YRS FLAT: FMVF: 8/8 RES:				27	189	14,467	0	49.07	2.43	2.43	.00 7488
				28	177	13,759	0	49.07	2.43	2.43	.00 7013
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.84					13,951	822,841	0				544,910
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84											
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	104763	0	143780	26460	117,320	109,401	32119
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	99622	0	136637	26460	110,177	89,339	26774
-----				3	94741	0	129896	26460	103,436	72,934	22328
27,000				4	90101	0	123468	26460	97,008	59,479	18616
-----				5	85686	0	117418	26460	90,958	48,495	15530
				6	81485	0	111596	26460	85,136	39,471	12948
				7	77496	0	105706	26460	79,246	31,948	10758
				8	73696	0	100083	26460	73,623	25,809	8935
				9	70088	0	94811	26460	68,351	20,836	7425
				10	66656	0	89834	26460	63,374	16,799	6171
				11	63389	0	85061	26460	58,601	13,507	5126
ALT JAN 1 HYPERBOLIC FORECAST:				12	60286	0	80611	26460	54,151	10,854	4261
OIL: 3.0 D B: .001 De/Dt: 6.3 /				13	57329	0	76347	26460	49,887	8,694	3540
GAS: 150.0 D B: .001 De/Dt: 4.9 /				14	54523	0	72352	26460	45,892	6,956	2942
PRD: M B: De/Dt: /				15	51853	0	68533	26460	42,073	5,545	2445
				16	49312	0	64922	26460	38,462	4,408	2031
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	46900	0	61480	26460	35,020	3,490	1688
SERV WELLS: EQ SCH#: VAL:				18	44599	0	58268	26460	31,808	2,757	1403
INJ WELLS: EQ SCH#: VAL:				19	42417	0	55214	26460	28,754	2,167	1166
COMPRESSRS: HP: VAL:				20	40337	0	52342	26460	25,882	1,696	969
OTHER EQ VALUE(RCNLD):				21	38364	0	49576	26460	23,116	1,317	806
				22	36486	0	46985	26460	20,525	1,017	670
				23	34699	0	44485	26460	18,025	777	556
LAST YR WI VAL: 1,133,520				24	32999	0	42191	26460	15,731	589	463
LAST YR RI VAL: 378,210				25	31387	0	40024	26460	13,564	442	385
LAST YR 8/8 VAL: 1,511,730				26	29848	0	37851	26460	11,391	323	320
				27	28385	0	35873	26460	9,413	232	265
				28	26996	0	34009	26460	7,549	161	221
LAST YR OIL PROD: 1,095				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 53,091					1614443	0	2159353	740880	1,418,473	579,443	190861
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 12.98		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 146,221		RI OIL VAL: 48,163		
MC1:					WI PAYOUT: 5.8		GAS VAL: 433,221		GAS VAL: 142,697		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 774,290		WI TOTAL: 583,430		RI TOTAL: 190,860		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/20/2026 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 - 574											
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	920	39,170	0	45.76	3.12	3.12	.00 31995
ALT FRZ.: ALT G\$ RRC:				2	880	37,418	0	46.40	3.12	3.12	.00 31032
ALT JOB#: UNIT.....:				3	843	35,839	0	47.07	3.12	3.12	.00 30157
ALT LSE#: HCG.....:				4	809	34,408	0	47.72	3.12	3.12	.00 29340
ALT RRC#: GRAPH.....:				5	779	33,103	0	48.40	3.12	3.12	.00 28655
				6	752	31,909	0	49.07	3.12	3.12	.00 28044
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	726	30,806	0	49.07	3.12	3.12	.00 27075
---	-----	-----	-----	8	703	29,789	0	49.07	3.12	3.12	.00 26217
01	WHEELER COUNTY APPRA	1.000000	621,580	9	681	28,849	0	49.07	3.12	3.12	.00 25397
02	WHEELER COUNTY	1.000000	621,580	10	661	27,975	0	49.07	3.12	3.12	.00 24651
03	WHEELER CO RD & BRID	1.000000	621,580	11	641	27,136	0	49.07	3.12	3.12	.00 23905
04	WHEELER CO LATERAL R	1.000000	621,580	12	622	26,322	0	49.07	3.12	3.12	.00 23196
05	WATER DISTRICT	1.000000	621,580	13	603	25,532	0	49.07	3.12	3.12	.00 22488
10	HOSPITAL DISTRICT #1	1.000000	621,580	14	585	24,766	0	49.07	3.12	3.12	.00 21817
25	KELTON ISD	1.000000	621,580	15	567	24,023	0	49.07	3.12	3.12	.00 21145
				16	550	23,302	0	49.07	3.12	3.12	.00 20511
				17	534	22,603	0	49.07	3.12	3.12	.00 19915
				18	518	21,925	0	49.07	3.12	3.12	.00 19318
				19	502	21,267	0	49.07	3.12	3.12	.00 18721
				20	487	20,629	0	49.07	3.12	3.12	.00 18162
				21	472	20,010	0	49.07	3.12	3.12	.00 17602
				22	458	19,410	0	49.07	3.12	3.12	.00 17080
				23	444	18,828	0	49.07	3.12	3.12	.00 16558
				24	431	18,263	0	49.07	3.12	3.12	.00 16073
*** PARAMETERS ***				25	418	17,715	0	49.07	3.12	3.12	.00 15589
				26	405	17,184	0	49.07	3.12	3.12	.00 15104
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	393	16,668	0	49.07	3.12	3.12	.00 14656
YRS FLAT:	FMVF:	8/8 RES:		28	381	16,168	0	49.07	3.12	3.12	.00 14209
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.64		16,765		711,017		0		618,612	
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.64									
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	92880	0	124875	48510	76,365	71,210	36933
OP EXP \$/YR		OIL BOPD	GAS MCF/D	2	88726	0	119758	48510	71,248	57,773	31071
				3	84981	0	115138	48510	66,628	46,980	26203
49,500				4	81588	0	110928	48510	62,418	38,271	22145
				5	78494	0	107149	48510	58,639	31,264	18764
				6	75663	0	103707	48510	55,197	25,590	15930
				7	73047	0	100122	48510	51,612	20,807	13491
				8	70636	0	96853	48510	48,343	16,947	11448
				9	68407	0	93804	48510	45,294	13,808	9726
				10	66334	0	90985	48510	42,475	11,260	8275
				11	64345	0	88250	48510	39,740	9,160	7040
ALT JAN 1 HYPERBOLIC FORECAST:				12	62415	0	85611	48510	37,101	7,436	5991
OIL: 2.6 D B: 1.500 De/Dt: 4.6 / 3.0				13	60541	0	83029	48510	34,519	6,016	5097
GAS: 109.9 D B: 1.322 De/Dt: 4.6 / 3.0				14	58725	0	80542	48510	32,032	4,855	4337
PRD: M B: De/Dt: /				15	56963	0	78108	48510	29,598	3,901	3690
				16	55254	0	75765	48510	27,255	3,123	3139
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	53596	0	73511	48510	25,001	2,492	2672
SERV WELLS: EQ SCH#: VAL:				18	51989	0	71307	48510	22,797	1,976	2273
INJ WELLS: EQ SCH#: VAL:				19	50428	0	69149	48510	20,639	1,555	1934
COMPRESSRS: HP: VAL:				20	48915	0	67077	48510	18,567	1,217	1646
OTHER EQ VALUE(RCNLD):				21	47448	0	65050	48510	16,540	943	1400
				22	46025	0	63105	48510	14,595	723	1191
				23	44645	0	61203	48510	12,693	547	1013
LAST YR WI VAL: 307,940				24	43305	0	59378	48510	10,868	407	862
LAST YR RI VAL: 181,610				25	42006	0	57595	48510	9,085	296	734
LAST YR 8/8 VAL: 489,550				26	40747	0	55851	48510	7,341	208	624
				27	39523	0	54179	48510	5,669	139	532
				28	38338	0	52547	48510	4,037	87	452
LAST YR OIL PROD: 923				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 21,693				1685964		0	2304576	1358280	946,296	378,991	238613
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 7.98		EQUIP VAL: 3,983					
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 101,731		RI OIL VAL: 64,050			
MC1:				WI PAYOUT: 5.9		GAS VAL: 277,259		GAS VAL: 174,563			
MC2:				RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0			
				=====		=====		=====		=====	
				8/8 VALUE: 621,580		WI TOTAL: 382,970		RI TOTAL: 238,610			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	24	24,853	0	45.76	2.38	2.38	.00	808
ALT JOB#:	UNIT.....:	2	23	23,574	0	46.40	2.37	2.37	.00	785
ALT LSE#:	HCG.....:	3	22	22,427	0	47.07	2.37	2.37	.00	761
ALT RRC#:	GRAPH.....:	4	21	21,395	0	47.72	2.37	2.37	.00	737
		5	20	20,455	0	48.40	2.37	2.37	.00	712
		6	21	19,601	0	49.07	2.37	2.37	.00	758

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12	18,820	0	49.07	2.37	2.37	.00	433
---	-----	-----	-----	8	12	18,102	0	49.07	2.37	2.37	.00	433
01	WHEELER COUNTY APPRA	1.000000	143,960	9	12	17,440	0	49.07	2.37	2.37	.00	433
02	WHEELER COUNTY	1.000000	143,960	10	12	16,827	0	49.07	2.37	2.37	.00	433
03	WHEELER CO RD & BRID	1.000000	143,960	11	12	16,259	0	49.07	2.37	2.37	.00	433
04	WHEELER CO LATERAL R	1.000000	143,960									
05	WATER DISTRICT	1.000000	143,960		191	219,753	0					6,726
10	HOSPITAL DISTRICT #1	1.000000	143,960									
28	FORT ELLIOTT ISD	1.000000	143,960									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	43498	0	44306	28420	15,886	14,813	14933
				2	41086	0	41871	28420	13,451	10,907	12379
				3	39087	0	39848	28420	11,428	8,058	10333
				4	37288	0	38025	28420	9,605	5,889	8650
				5	35650	0	36362	28420	7,942	4,235	7256
				6	34161	0	34919	28420	6,499	3,014	6113
				7	32800	0	33233	28420	4,813	1,941	5103
				8	31549	0	31982	28420	3,562	1,248	4307
				9	30395	0	30828	28420	2,408	734	3642
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	29327	0	29760	28420	1,340	355	3084
YRS FLAT:	FMVF:	8/8 RES:		11	28337	0	28770	28420	350	81	2615
					-----	-----	-----	-----	-----	-----	-----

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.77				383178	0	389904	312620	77,284	51,275	78415
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								
-----	-----	-----	-----								
29,000											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .975 De/Dt: 8.0 / 3.0
GAS: 70.0 D B: 1.133 De/Dt: 5.3 / 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: 93,140
LAST YR RI VAL: 69,190
LAST YR 8/8 VAL: 162,330

LAST YR OIL PROD: 31
LAST YR GAS PROD: 25,111

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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	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	1,968	66,502	0	45.76	2.56	2.56	.00 70535
ALT FRZ.: ALT G\$ RRC:				2	1,900	64,506	0	46.40	2.56	2.56	.00 69051
ALT JOB#: UNIT.....:				3	1,835	62,571	0	47.07	2.56	2.56	.00 67651
ALT LSE#: HCG.....:				4	1,773	60,694	0	47.72	2.56	2.56	.00 66268
ALT RRC#: GRAPH.....:				5	1,712	58,873	0	48.40	2.56	2.56	.00 64900
				6	1,654	57,109	0	49.07	2.56	2.56	.00 63569
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,597	55,394	0	49.07	2.56	2.56	.00 61379
---	-----	-----	-----	8	1,544	53,731	0	49.07	2.56	2.56	.00 59342
01	WHEELER COUNTY APPRA	1.000000	1,156,940	9	1,490	52,122	0	49.07	2.56	2.56	.00 57266
02	WHEELER COUNTY	1.000000	1,156,940	10	1,439	50,557	0	49.07	2.56	2.56	.00 55306
03	WHEELER CO RD & BRID	1.000000	1,156,940	11	1,390	49,040	0	49.07	2.56	2.56	.00 53423
04	WHEELER CO LATERAL R	1.000000	1,156,940	12	1,342	47,569	0	49.07	2.56	2.56	.00 51578
05	WATER DISTRICT	1.000000	1,156,940	13	1,297	46,142	0	49.07	2.56	2.56	.00 49848
10	HOSPITAL DISTRICT #1	1.000000	1,156,940	14	1,253	44,758	0	49.07	2.56	2.56	.00 48157
28	FORT ELLIOTT ISD	1.000000	1,156,940	15	1,210	43,416	0	49.07	2.56	2.56	.00 46505
				16	1,169	42,116	0	49.07	2.56	2.56	.00 44929
				17	1,129	40,850	0	49.07	2.56	2.56	.00 43392
				18	1,090	39,625	0	49.07	2.56	2.56	.00 41893
				19	1,053	38,439	0	49.07	2.56	2.56	.00 40471
				20	1,017	37,286	0	49.07	2.56	2.56	.00 39087
				21	982	36,167	0	49.07	2.56	2.56	.00 37742
				22	948	35,083	0	49.07	2.56	2.56	.00 36435
				23	916	34,031	0	49.07	2.56	2.56	.00 35205
				24	885	33,008	0	49.07	2.56	2.56	.00 34014
*** PARAMETERS ***				25	854	32,020	0	49.07	2.56	2.56	.00 32822
				26	825	31,060	0	49.07	2.56	2.56	.00 31708
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	797	30,128	0	49.07	2.56	2.56	.00 30632
YRS FLAT:	FMVF:	8/8 RES:		28	769	29,226	0	49.07	2.56	2.56	.00 29555
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.99					35,838	1,272,023	0				1,362,663
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99											
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	133343	0	203878	59290	144,588	134,828	52844
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	129341	0	198392	59290	139,102	112,794	45106
-----				3	125461	0	193112	59290	133,822	94,359	38514
60,500				4	121698	0	187966	59290	128,676	78,896	32884
-----				5	118046	0	182946	59290	123,656	65,928	28076
				6	114509	0	178078	59290	118,788	55,073	23972
				7	111070	0	172449	59290	113,159	45,620	20364
				8	107736	0	167078	59290	107,788	37,786	17306
				9	104510	0	161776	59290	102,486	31,242	14699
				10	101372	0	156678	59290	97,388	25,816	12488
				11	98330	0	151753	59290	92,463	21,312	10610
ALT JAN 1 HYPERBOLIC FORECAST:				12	95381	0	146959	59290	87,669	17,572	9013
OIL: 5.5 D B: .001 De/Dt: 3.4 /				13	92519	0	142367	59290	83,077	14,479	7659
GAS: 185.0 D B: .001 De/Dt: 3.0 /				14	89744	0	137901	59290	78,611	11,915	6508
PRD: M B: De/Dt: /				15	87053	0	133558	59290	74,268	9,788	5529
				16	84447	0	129376	59290	70,086	8,032	4697
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	81908	0	125300	59290	66,010	6,578	3991
SERV WELLS: EQ SCH#: VAL:				18	79452	0	121345	59290	62,055	5,377	3391
INJ WELLS: EQ SCH#: VAL:				19	77074	0	117545	59290	58,255	4,390	2881
COMPRESSRS: HP: VAL:				20	74762	0	113849	59290	54,559	3,575	2447
OTHER EQ VALUE(RCNLD):				21	72518	0	110260	59290	50,970	2,904	2080
				22	70345	0	106780	59290	47,490	2,352	1767
				23	68236	0	103441	59290	44,151	1,902	1501
LAST YR WI VAL: 742,450				24	66184	0	100198	59290	40,908	1,532	1276
LAST YR RI VAL: 350,930				25	64203	0	97025	59290	37,735	1,229	1083
LAST YR 8/8 VAL: 1,093,380				26	62278	0	93986	59290	34,696	983	921
				27	60410	0	91042	59290	31,752	782	782
				28	58601	0	88156	59290	28,866	619	665
LAST YR OIL PROD: 1,997				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 70,248					2550531	0	3913194	1660120	2,253,074	797,663	353054
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 9.90		EQUIP VAL: 6,224				
REMARKS2: HIGH COST TIGHT GAS					\$/BBLPROD: 0		WI OIL VAL: 277,764		RI OIL VAL: 122,941		
MC1:					WI PAYOUT: 6.1		GAS VAL: 519,898		GAS VAL: 230,112		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,156,940		WI TOTAL: 803,890		RI TOTAL: 353,050		

```
REMARKS1:
REMARKS2: PREV OPER WAS LE NORMAN
      MC1:
      MC2:
```

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	1	938	10,780	0	45.76	4.34	4.34	.00	33215
ALT JOB#:	UNIT.....:	2	864	10,456	0	46.40	4.34	4.34	.00	31022
ALT LSE#:	HCG.....:	3	798	10,141	0	47.07	4.34	4.34	.00	29066
ALT RRC#:	GRAPH.....:	4	741	9,837	0	47.72	4.33	4.33	.00	27363
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			3,341	41,214	0					120,666

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	94,740	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	94,740	1	36204	0	69419	60270	9,149	8,532	19003
03	WHEELER CO RD & BRID	1.000000	94,740	2	35116	0	66138	60270	5,868	4,758	15881
04	WHEELER CO LATERAL R	1.000000	94,740	3	34058	0	63124	60270	2,854	2,012	13296
05	WATER DISTRICT	1.000000	94,740	4	32961	0	60324	60270	54	33	11146
10	HOSPITAL DISTRICT #1	1.000000	94,740	=====	=====	=====	=====	=====	=====	=====	=====
22	WHEELER ISD	1.000000	94,740		138339	0	259005	241080	17,925	15,335	59326

\$/BBLRESV:	2.76	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	7,144	RI OIL VAL:	27,639
WI PAYOUT:	.0	GAS VAL:	8,191	GAS VAL:	31,687
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	94,740	WI TOTAL:	35,410	RI TOTAL:	59,330

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 5.06		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06		
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
-----	-----	-----
61,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.7 D	B: .682	De/Dt: 8.1 / 3.0
GAS:	30.0 D	B: .001	De/Dt: 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: 31,130
LAST YR RI VAL: 37,850
LAST YR 8/8 VAL: 68,980

LAST YR OIL PROD: 782
LAST YR GAS PROD: 14,506

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 10A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....		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	1525	0	1525	43120	-41,595	-38,787	461
01	WHEELER COUNTY APPRA	1.000000	23,700		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	23,700		1525	0	1525	43120	41,595-	38,787-	461
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	
10	HOSPITAL DISTRICT #1	1.000000	23,700		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	461	
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: 63.41 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 PROD BBL/D

44,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 3.8 D B: .767 De/Dt: 32.8 / 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: 23,240
LAST YR RI VAL: 5,680
LAST YR 8/8 VAL: 28,920

LAST YR OIL PROD:
LAST YR GAS PROD: 1,851

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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	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			847	65,954	0	45.76	2.00	2.00	29810
				2			804	62,920	0	46.40	2.00	2.00	28692
				3			763	60,025	0	47.07	2.00	2.00	27622
				4			723	57,266	0	47.72	2.00	2.00	26536
				5			687	54,629	0	48.40	2.00	2.00	25574
				6			651	52,116	0	49.07	2.00	2.00	24569
				7			617	49,720	0	49.07	2.00	2.00	23286
				8			586	47,434	0	49.07	2.00	2.00	22116
01	WHEELER COUNTY APPRA	1.000000	544,040	9			555	45,253	0	49.07	2.00	2.00	20946
02	WHEELER COUNTY	1.000000	544,040	10			527	43,169	0	49.07	2.00	2.00	19889
03	WHEELER CO RD & BRID	1.000000	544,040	11			500	41,187	0	49.07	2.00	2.00	18870
04	WHEELER CO LATERAL R	1.000000	544,040	12			474	39,290	0	49.07	2.00	2.00	17889
05	WATER DISTRICT	1.000000	544,040	13			450	37,486	0	49.07	2.00	2.00	16983
10	HOSPITAL DISTRICT #1	1.000000	544,040	14			426	35,761	0	49.07	2.00	2.00	16077
28	FORT ELLIOTT ISD	1.000000	544,040	15			404	34,116	0	49.07	2.00	2.00	15247
				16			383	32,548	0	49.07	2.00	2.00	14455
				17			364	31,052	0	49.07	2.00	2.00	13737
				18			344	29,624	0	49.07	2.00	2.00	12983
				=====			=====	=====					=====
							10,105	819,550	0				375,281

	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	101452	0	131262	57820	73,442	68,485	36907
	2	96785	0	125477	57820	67,657	54,861	30947
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3	92332	0	119954	57820	62,134	43,812	25952
YRS FLAT: FMVF: 8/8 RES:	4	88088	0	114624	57820	56,804	34,828	21753
	5	84032	0	109606	57820	51,786	27,610	18246
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.33	6	80166	0	104735	57820	46,915	21,751	15294
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33	7	76480	0	99766	57820	41,946	16,910	12780
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8	72964	0	95080	57820	37,260	13,062	10683
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	69609	0	90555	57820	32,735	9,979	8926
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	66404	0	86293	57820	28,473	7,548	7461
	11	63355	0	82225	57820	24,405	5,626	6236
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	60437	0	78326	57820	20,506	4,110	5211
-----	13	57662	0	74645	57820	16,825	2,932	4356
59,000	14	55008	0	71085	57820	13,265	2,010	3639
-----	15	52478	0	67725	57820	9,905	1,306	3041
	16	50066	0	64521	57820	6,701	768	2541
	17	47765	0	61502	57820	3,682	367	2125
	18	45568	0	58551	57820	731	64	1774
	=====	=====	=====	=====	=====	=====	=====	=====
		1260651	0	1635932	1040760	595,172	316,029	217872

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .001 De/Dt: 5.1 / \$/BBLRESV: 9.33 EQUIP VAL: 10,138
GAS: 185.0 D B: .001 De/Dt: 4.6 / \$/BBLPROD: 0 WI OIL VAL: 72,496 RI OIL VAL: 49,979
PRD: M B: De/Dt: / WI PAYOUT: 5.3 GAS VAL: 243,532 GAS VAL: 167,892
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000 8/8 VALUE: 544,040 WI TOTAL: 326,170 RI TOTAL: 217,870
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,121,940
LAST YR RI VAL: 452,800
LAST YR 8/8 VAL: 1,574,740

LAST YR OIL PROD: 575
LAST YR GAS PROD: 51,748

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

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: 17
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/24/2026 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	
		-----	-----	-----	-----	-----	-----	-----	-----
		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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:	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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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 4P ENERGY
REMARKS2: HCG
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	783	48,672	0	45.76	1.44	1.44	27567
				2	530	32,769	0	46.40	1.44	1.44	18920
				3	429	26,475	0	47.07	1.44	1.44	15536
				4	370	22,826	0	47.72	1.43	1.43	13584
				5	330	20,365	0	48.40	1.43	1.43	12288
				6	300	18,562	0	49.07	1.43	1.43	11326
				7	277	17,167	0	49.07	1.43	1.43	10458
				8	258	16,045	0	49.07	1.43	1.43	9740
01	WHEELER COUNTY APPRA	1.000000	244,440	9	244	15,119	0	49.07	1.43	1.43	9212
02	WHEELER COUNTY	1.000000	244,440	10	230	14,337	0	49.07	1.43	1.43	8683
03	WHEELER CO RD & BRID	1.000000	244,440	11	219	13,663	0	49.07	1.43	1.43	8268
04	WHEELER CO LATERAL R	1.000000	244,440	12	210	13,078	0	49.07	1.43	1.43	7928
05	WATER DISTRICT	1.000000	244,440	13	203	12,563	0	49.07	1.43	1.43	7664
10	HOSPITAL DISTRICT #1	1.000000	244,440	14	192	12,102	0	49.07	1.43	1.43	7249
28	FORT ELLIOTT ISD	1.000000	244,440	15	186	11,689	0	49.07	1.43	1.43	7022
				16	180	11,317	0	49.07	1.43	1.43	6796
				17	175	10,977	0	49.07	1.43	1.43	6607
				18	168	10,648	0	49.07	1.43	1.43	6342
					=====	=====	=====				=====
					5,284	328,374	0				195,190

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	53923	0	81490	17640	63,850	59,540	22878
				2	36305	0	55225	17640	37,585	30,476	13601
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	29331	0	44867	17640	27,227	19,198	9693
YRS FLAT:	FMVF:	8/8 RES:		4	25113	0	38697	17640	21,057	12,911	7333
				5	22406	0	34694	17640	17,054	9,092	5767
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.67			6	20422	0	31748	17640	14,108	6,540	4629
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.67			7	18887	0	29345	17640	11,705	4,718	3754
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			8	17653	0	27393	17640	9,753	3,419	3074
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	16634	0	25846	17640	8,206	2,502	2544
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	15774	0	24457	17640	6,817	1,807	2112
				11	15032	0	23300	17640	5,660	1,304	1764
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	14388	0	22316	17640	4,676	937	1483
				13	13822	0	21486	17640	3,846	670	1252
18,000				14	13315	0	20564	17640	2,924	443	1052
				15	12860	0	19882	17640	2,242	296	892
				16	12451	0	19247	17640	1,607	184	757
				17	12077	0	18684	17640	1,044	104	645
				18	11715	0	18057	17640	417	36	547
					=====	=====	=====	=====	=====	=====	=====
					362108	0	557298	317520	239,778	154,177	83777

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 2.000 De/Dt: 43.7 / 3.0 \$/BBLRESV: 13.28 EQUIP VAL: 6,488
GAS: 188.0 D B: 2.000 De/Dt: 45.0 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 53,999 RI OIL VAL: 29,342
PRD: M B: De/Dt: / WI PAYOUT: 4.6 GAS VAL: 100,177 GAS VAL: 54,435
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 244,440 WI TOTAL: 160,660 RI TOTAL: 83,780
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 267,650
LAST YR RI VAL: 117,050
LAST YR 8/8 VAL: 384,700

LAST YR OIL PROD: 952
LAST YR GAS PROD: 60,296

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/21/2026 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	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	837	47,380	0	45.76	3.12	3.12	.00	29683
				2	718	44,250	0	46.40	3.12	3.12	.00	25819
				3	619	41,330	0	47.07	3.12	3.12	.00	22581
				4	540	38,602	0	47.72	3.12	3.12	.00	19971
				5	471	36,054	0	48.40	3.12	3.12	.00	17667
				6	412	33,675	0	49.07	3.12	3.12	.00	15668
				7	365	31,453	0	49.07	3.12	3.12	.00	13881
				8	323	29,378	0	49.07	3.12	3.12	.00	12283
01	WHEELER COUNTY APPRA	1.000000	545,740	9	288	27,440	0	49.07	3.12	3.12	.00	10952
02	WHEELER COUNTY	1.000000	545,740	10	258	25,628	0	49.07	3.12	3.12	.00	9812
03	WHEELER CO RD & BRID	1.000000	545,740	11	230	23,939	0	49.07	3.12	3.12	.00	8747
04	WHEELER CO LATERAL R	1.000000	545,740	12	207	22,360	0	49.07	3.12	3.12	.00	7872
05	WATER DISTRICT	1.000000	545,740	13	187	20,883	0	49.07	3.12	3.12	.00	7111
10	HOSPITAL DISTRICT #1	1.000000	545,740	14	170	19,505	0	49.07	3.12	3.12	.00	6465
22	WHEELER ISD	1.000000	545,740	=====	=====	=====	=====	=====	=====	=====	=====	=====
					5,625	441,877	0					208,512

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	114565	0	144248	51450	92,798	86,534	39224
	2	106997	0	132816	51450	81,366	65,977	31679
	3	99936	0	122517	51450	71,067	50,110	25635
	4	93340	0	113311	51450	61,861	37,930	20796

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	87179	0	104846	51450	53,396	28,468	16879
YRS FLAT:	FMVF:	8/8 RES:		6	81426	0	97094	51450	45,644	21,162	13712
				7	76053	0	89934	51450	38,484	15,515	11142
				8	71036	0	83319	51450	31,869	11,172	9054
				9	66350	0	77302	51450	25,852	7,880	7369
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.64			10	61969	0	71781	51450	20,331	5,390	6003
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64			11	57885	0	66632	51450	15,182	3,500	4887
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	54066	0	61938	51450	10,488	2,102	3985
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	50495	0	57606	51450	6,156	1,073	3251
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	47163	0	53628	51450	2,178	330	2655
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1068460	0	1276972	720300	556,672	337,143	196271
-----	-----	-----	-----								
52,500					\$/BBLRESV: 12.63		EQUIP VAL: 12,323				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 55,051		RI OIL VAL: 32,048		
					WI PAYOUT: 4.8		GAS VAL: 282,092		GAS VAL: 164,222		
					RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	545,740	WI TOTAL:	349,470	RI TOTAL:	196,270	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .318 De/Dt: 14.5 / 3.0
GAS: 134.3 D B: .001 De/Dt: 6.6 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 250,560
LAST YR RI VAL: 151,830
LAST YR 8/8 VAL: 402,390

LAST YR OIL PROD: 961
LAST YR GAS PROD: 49,856

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	770	54,729	0	45.76	2.52	2.52	.00 27100
ALT FRZ.: ALT G\$ RRC:				2	565	38,402	0	46.40	2.52	2.52	.00 20163
ALT JOB#: UNIT.....:				3	483	31,385	0	47.07	2.52	2.52	.00 17486
ALT LSE#: HCG.....:				4	436	27,209	0	47.72	2.52	2.52	.00 16002
ALT RRC#: GRAPH.....:				5	402	24,357	0	48.40	2.52	2.52	.00 14964
				6	377	22,249	0	49.07	2.52	2.52	.00 14228
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	356	20,608	0	49.07	2.52	2.52	.00 13436
---	-----	-----	-----	8	341	19,286	0	49.07	2.52	2.52	.00 12869
01	WHEELER COUNTY APPRA	1.000000	501,890	9	327	18,189	0	49.07	2.52	2.52	.00 12341
02	WHEELER COUNTY	1.000000	501,890	10	315	17,259	0	49.07	2.52	2.52	.00 11888
03	WHEELER CO RD & BRID	1.000000	501,890	11	304	16,462	0	49.07	2.52	2.52	.00 11473
04	WHEELER CO LATERAL R	1.000000	501,890	12	295	15,761	0	49.07	2.52	2.52	.00 11133
05	WATER DISTRICT	1.000000	501,890	13	286	15,145	0	49.07	2.52	2.52	.00 10794
10	HOSPITAL DISTRICT #1	1.000000	501,890	14	279	14,597	0	49.07	2.52	2.52	.00 10530
28	FORT ELLIOTT ISD	1.000000	501,890	15	271	14,103	0	49.07	2.52	2.52	.00 10228
				16	265	13,656	0	49.07	2.52	2.52	.00 10001
				17	257	13,246	0	49.07	2.52	2.52	.00 9699
				18	255	12,849	0	49.07	2.52	2.52	.00 9624
				19	247	12,464	0	49.07	2.52	2.52	.00 9322
				20	240	12,090	0	49.07	2.52	2.52	.00 9058
				21	240	11,727	0	49.07	2.52	2.52	.00 9058
				22	233	11,375	0	49.07	2.52	2.52	.00 8793
				23	226	11,034	0	49.07	2.52	2.52	.00 8529
				24	229	10,703	0	49.07	2.52	2.52	.00 8643
*** PARAMETERS ***				25	222	10,382	0	49.07	2.52	2.52	.00 8378
				26	215	10,071	0	49.07	2.52	2.52	.00 8114
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	209	9,769	0	49.07	2.52	2.52	.00 7888
YRS FLAT:	FMVF:	8/8 RES:		28	216	9,476	0	49.07	2.52	2.52	.00 8152
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.94					8,861	498,583	0				329,894
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94											
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	106074	0	133174	19894	113,280	105,634	37444
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	74429	0	94592	19894	74,698	60,571	23330
	-----	-----	-----	3	60829	0	78315	19894	58,421	41,193	16943
20,300				4	52735	0	68737	19894	48,843	29,947	13045
-----	-----	-----	-----	5	47208	0	62172	19894	42,278	22,541	10350
				6	43122	0	57350	19894	37,456	17,365	8375
				7	39942	0	53378	19894	33,484	13,499	6838
				8	37379	0	50248	19894	30,354	10,641	5646
				9	35253	0	47594	19894	27,700	8,444	4691
				10	33451	0	45339	19894	25,445	6,745	3920
				11	31906	0	43379	19894	23,485	5,413	3290
ALT JAN 1 HYPERBOLIC FORECAST:				12	30547	0	41680	19894	21,786	4,367	2773
OIL:	2.9 D	B: 3.000	De/Dt: 40.2 / 3.0	13	29353	0	40147	19894	20,253	3,530	2343
GAS:	200.0 D	B: 2.000	De/Dt: 40.0 / 3.0	14	28291	0	38821	19894	18,927	2,869	1987
PRD:	M	B:	De/Dt: /	15	27334	0	37562	19894	17,668	2,329	1686
				16	26468	0	36469	19894	16,575	1,899	1437
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	17	25673	0	35372	19894	15,478	1,542	1222
SERV WELLS:		EQ SCH#:	VAL:	18	24903	0	34527	19894	14,633	1,268	1047
INJ WELLS:		EQ SCH#:	VAL:	19	24157	0	33479	19894	13,585	1,024	890
COMPRESSRS:	HP:		VAL:	20	23432	0	32490	19894	12,596	825	757
OTHER EQ VALUE(RCNLD):				21	22729	0	31787	19894	11,893	678	650
				22	22047	0	30840	19894	10,946	543	554
				23	21386	0	29915	19894	10,021	432	471
LAST YR WI VAL:	554,490			24	20744	0	29387	19894	9,493	356	405
LAST YR RI VAL:	250,310			25	20122	0	28500	19894	8,606	280	345
LAST YR 8/8 VAL:	804,800			26	19519	0	27633	19894	7,739	219	293
				27	18934	0	26822	19894	6,928	170	250
				28	18366	0	26518	19894	6,624	142	217
LAST YR OIL PROD: 1,064				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 67,897					966333	0	1296227	557032	739,195	344,466	151199
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 12.86		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 87,668		RI OIL VAL: 38,481		
MC1:					WI PAYOUT: 5.4		GAS VAL: 256,798		GAS VAL: 112,718		
MC2:					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	501,890	WI TOTAL:	350,690	RI TOTAL:	151,200	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2026 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.....

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	356	89,303	0	45.76	2.27	2.27	.00	12526
				2	348	82,986	0	46.40	2.27	2.27	.00	12416
				3	340	77,314	0	47.07	2.27	2.27	.00	12306
				4	336	72,205	0	47.72	2.27	2.27	.00	12329
				5	325	67,588	0	48.40	2.26	2.26	.00	12095
				6	322	63,399	0	49.07	2.26	2.26	.00	12149
				7	312	59,586	0	49.07	2.26	2.26	.00	11772
				8	309	56,106	0	49.07	2.26	2.26	.00	11659
01	WHEELER COUNTY APPRA	1.000000	555,180	9	300	52,926	0	49.07	2.26	2.26	.00	11319
02	WHEELER COUNTY	1.000000	555,180	10	296	50,005	0	49.07	2.26	2.26	.00	11168
03	WHEELER CO RD & BRID	1.000000	555,180	11	288	47,324	0	49.07	2.26	2.26	.00	10867
04	WHEELER CO LATERAL R	1.000000	555,180	12	284	44,850	0	49.07	2.26	2.26	.00	10716
05	WATER DISTRICT	1.000000	555,180	13	276	42,565	0	49.07	2.26	2.26	.00	10414
10	HOSPITAL DISTRICT #1	1.000000	555,180	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	555,180		4,092	806,157	0					151,736

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	155875	0	168401	82810	85,591	79,813	47398
	2	144849	0	157265	82810	74,455	60,373	38827
	3	134949	0	147255	82810	64,445	45,441	31891
	4	126031	0	138360	82810	55,550	34,060	26285
	5	117453	0	129548	82810	46,738	24,919	21589
	6	110173	0	122322	82810	39,512	18,319	17881
	7	103547	0	115319	82810	32,509	13,106	14788
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	8	97500	0	109159	82810	26,349	9,237	12279
YRS FLAT: FMVF: 8/8 RES:	9	91973	0	103292	82810	20,482	6,244	10192
	10	86897	0	98065	82810	15,255	4,044	8488
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.64	11	82238	0	93105	82810	10,295	2,373	7069
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64	12	77939	0	88655	82810	5,845	1,172	5905
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	13	73968	0	84382	82810	1,572	274	4929
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		1403392	0	1555128	1076530	478,598	299,375	247521

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 9.28	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 29,210	RI OIL VAL: 24,151	
84,500				WI PAYOUT: 4.6	GAS VAL: 270,164	GAS VAL: 223,370	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 555,180	WI TOTAL: 307,660	RI TOTAL: 247,520	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 2.0 /
GAS: 254.0 D B: .500 De/Dt: 7.2 / 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: 152,260
LAST YR RI VAL: 188,110
LAST YR 8/8 VAL: 340,370

LAST YR OIL PROD: 481
LAST YR GAS PROD: 94,043

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 7/14/2026 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											
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	1,372	69,602	0	45.76	2.72	2.72	.00 48126
ALT FRZ.: ALT G\$ RRC:				2	1,289	63,615	0	46.40	2.72	2.72	.00 45847
ALT JOB#: UNIT.....:				3	1,215	58,608	0	47.07	2.72	2.72	.00 43839
ALT LSE#: HCG.....:				4	1,149	54,354	0	47.72	2.71	2.71	.00 42030
ALT RRC#: GRAPH.....:				5	1,090	50,689	0	48.40	2.71	2.71	.00 40440
				6	1,036	47,506	0	49.07	2.71	2.71	.00 38969
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	984	44,707	0	49.07	2.71	2.71	.00 37013
---				8	935	42,231	0	49.07	2.71	2.71	.00 35169
01 WHEELER COUNTY APPRA 1.000000 1,036,080				9	888	40,024	0	49.07	2.71	2.71	.00 33402
02 WHEELER COUNTY 1.000000 1,036,080				10	844	38,023	0	49.07	2.71	2.71	.00 31747
03 WHEELER CO RD & BRID 1.000000 1,036,080				11	802	36,122	0	49.07	2.71	2.71	.00 30167
04 WHEELER CO LATERAL R 1.000000 1,036,080				12	762	34,316	0	49.07	2.71	2.71	.00 28662
05 WATER DISTRICT 1.000000 1,036,080				13	724	32,600	0	49.07	2.71	2.71	.00 27233
10 HOSPITAL DISTRICT #1 1.000000 1,036,080				14	688	30,970	0	49.07	2.71	2.71	.00 25879
28 FORT ELLIOTT ISD 1.000000 1,036,080				15	654	29,422	0	49.07	2.71	2.71	.00 24600
				16	621	27,951	0	49.07	2.71	2.71	.00 23359
				17	590	26,553	0	49.07	2.71	2.71	.00 22192
				18	561	25,225	0	49.07	2.71	2.71	.00 21102
				19	533	23,964	0	49.07	2.71	2.71	.00 20048
				20	506	22,766	0	49.07	2.71	2.71	.00 19033
				21	481	21,628	0	49.07	2.71	2.71	.00 18093
				22	457	20,547	0	49.07	2.71	2.71	.00 17190
				23	434	19,520	0	49.07	2.71	2.71	.00 16325
				24	412	18,544	0	49.07	2.71	2.71	.00 15497
*** PARAMETERS ***				25	391	17,617	0	49.07	2.71	2.71	.00 14707
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	371	16,736	0	49.07	2.71	2.71	.00 13955
YRS FLAT: FMVF: 8/8 RES:				27	352	15,899	0	49.07	2.71	2.71	.00 13240
				28	334	15,104	0	49.07	2.71	2.71	.00 12563
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.17					20,475	944,843	0				760,427
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	145121	0	193247	36260	156,987	146,390	55122
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	132638	0	178485	36260	142,225	115,326	44659
-----				3	122198	0	166037	36260	129,777	91,508	36442
37,000				4	112912	0	154942	36260	118,682	72,768	29831
-----				5	105298	0	145738	36260	109,478	58,369	24613
				6	98686	0	137655	36260	101,395	47,008	20393
				7	92872	0	129885	36260	93,625	37,745	16879
				8	87728	0	122897	36260	86,637	30,371	14009
				9	83143	0	116545	36260	80,285	24,474	11654
				10	78987	0	110734	36260	74,474	19,742	9713
				11	75038	0	105205	36260	68,945	15,892	8095
ALT JAN 1 HYPERBOLIC FORECAST:				12	71286	0	99948	36260	63,688	12,766	6745
OIL: 3.9 D B: .950 De/Dt: 6.2 / 5.0				13	67721	0	94954	36260	58,694	10,230	5622
GAS: 200.0 D B: 1.070 De/Dt: 9.0 / 5.0				14	64335	0	90214	36260	53,954	8,177	4685
PRD: M B: De/Dt: /				15	61119	0	85719	36260	49,459	6,519	3905
				16	58064	0	81423	36260	45,163	5,175	3253
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	55160	0	77352	36260	41,092	4,094	2712
SERV WELLS: EQ SCH#: VAL:				18	52401	0	73503	36260	37,243	3,227	2260
INJ WELLS: EQ SCH#: VAL:				19	49781	0	69829	36260	33,569	2,529	1884
COMPRESSRS: HP: VAL:				20	47293	0	66326	36260	30,066	1,970	1569
OTHER EQ VALUE(RCNLD):				21	44929	0	63022	36260	26,762	1,525	1308
				22	42683	0	59873	36260	23,613	1,170	1090
				23	40550	0	56875	36260	20,615	888	909
LAST YR WI VAL: 1,000,370				24	38522	0	54019	36260	17,759	666	757
LAST YR RI VAL: 416,250				25	36596	0	51303	36260	15,043	490	631
LAST YR 8/8 VAL: 1,416,620				26	34766	0	48721	36260	12,461	353	525
				27	33028	0	46268	36260	10,008	247	437
				28	31376	0	43939	36260	7,679	165	364
LAST YR OIL PROD: 1,764				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 85,973					1964231	0	2724658	1015280	1,709,378	719,784	310066
REMARKS1: PREV OPER WAS LE NORMAN					\$/BBLRESV: 12.80		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 200,885		RI OIL VAL: 86,536		
MC1:					WI PAYOUT: 5.7		GAS VAL: 518,899		GAS VAL: 223,529		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,036,080		WI TOTAL: 726,010		RI TOTAL: 310,070		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/07/2026 MNRLTSIF											
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																			
GAS FIELD#.....: 86125250																			
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON																			
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
				1	1,062		43,649		0		45.80	2.16	2.16		2.16	.00			37591
ALT FRZ.: ALT G\$ RRC:				2	1,008		41,949		0		46.45	2.16	2.16		2.16	.00			36186
ALT JOB#: UNIT.....:				3	958		40,311		0		47.09	2.16	2.16		2.16	.00			34865
ALT LSE#: HCG.....:				4	910		38,739		0		47.77	2.16	2.16		2.16	.00			33596
ALT RRC#: GRAPH.....:				5	864		37,228		0		48.44	2.16	2.16		2.16	.00			32346
				6	821		35,776		0		49.11	2.16	2.16		2.16	.00			31161
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	778		34,382		0		49.11	2.16	2.16		2.16	.00			29529
---	-----	-----	-----	8	740		33,041		0		49.11	2.16	2.16		2.16	.00			28087
82	FT ELLIOTT CISD (HEM	1.000000	625,430	9	702		31,753		0		49.11	2.16	2.16		2.16	.00			26644
				10	667		30,513		0		49.11	2.16	2.16		2.16	.00			25316
				11	634		29,322		0		49.11	2.16	2.16		2.16	.00			24063
				12	601		28,182		0		49.11	2.16	2.16		2.16	.00			22811
				13	571		27,082		0		49.11	2.16	2.16		2.16	.00			21672
				14	542		26,028		0		49.11	2.16	2.16		2.16	.00			20571
				15	515		25,012		0		49.11	2.16	2.16		2.16	.00			19547
				16	489		24,037		0		49.11	2.16	2.16		2.16	.00			18560
				17	464		23,099		0		49.11	2.16	2.16		2.16	.00			17611
				18	440		22,199		0		49.11	2.16	2.16		2.16	.00			16700
				19	418		21,333		0		49.11	2.16	2.16		2.16	.00			15865
				20	397		20,503		0		49.11	2.16	2.16		2.16	.00			15068
				21	377		19,701		0		49.11	2.16	2.16		2.16	.00			14309
				22	358		18,934		0		49.11	2.16	2.16		2.16	.00			13588
				23	340		18,198		0		49.11	2.16	2.16		2.16	.00			12905
				24	322		17,487		0		49.11	2.16	2.16		2.16	.00			12221
*** PARAMETERS ***				25	306		16,805		0		49.11	2.16	2.16		2.16	.00			11614
				26	291		16,150		0		49.11	2.16	2.16		2.16	.00			11045
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	276		15,520		0		49.11	2.16	2.16		2.16	.00			10476
YRS FLAT:	FMVF:	8/8 RES:		28	261		14,917		0		49.11	2.16	2.16		2.16	.00			9906
				=====				=====				=====				=====			
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.52				16,112				751,850				0				603,853			
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																			
				YR	WI GAS REVENUE		WI PRD REVENUE		WI GROSS REVENUE		OPERATING EXPENSES		WI NET REVENUE		PV WI NET REVENUE		PV RI NET REVENUE		
				1	72866		0		110457		26950		83,507		77,870		30405		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	70028		0		106214		26950		79,264		64,273		25647		
-----				3	67294		0		102159		26950		75,209		53,031		21638		
27,500				4	64669		0		98265		26950		71,315		43,726		18258		
-----				5	62147		0		94493		26950		67,543		36,012		15401		
				6	59723		0		90884		26950		63,934		29,641		12993		
				7	57396		0		86925		26950		59,975		24,179		10901		
				8	55157		0		83244		26950		56,294		19,734		9158		
				9	53007		0		79651		26950		52,701		16,065		7686		
				10	50937		0		76253		26950		49,303		13,069		6455		
				11	48949		0		73012		26950		46,062		10,618		5422		
ALT JAN 1 HYPERBOLIC FORECAST:				12	47046		0		69857		26950		42,907		8,600		4550		
OIL: 3.0 D B: .001 De/Dt: 5.0 /				13	45210		0		66882		26950		39,932		6,959		3821		
GAS: 122.0 D B: .001 De/Dt: 3.9 /				14	43450		0		64021		26950		37,071		5,619		3209		
PRD: M B: De/Dt: /				15	41754		0		61301		26950		34,351		4,527		2695		
				16	40126		0		58686		26950		31,736		3,637		2263		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	38561		0		56172		26950		29,222		2,912		1900		
SERV WELLS: EQ SCH#: VAL:				18	37058		0		53758		26950		26,808		2,323		1596		
INJ WELLS: EQ SCH#: VAL:				19	35612		0		51477		26950		24,527		1,848		1340		
COMPRESSRS: HP: VAL:				20	34227		0		49295		26950		22,345		1,464		1126		
OTHER EQ VALUE(RCNLD):				21	32888		0		47197		26950		20,247		1,154		946		
				22	31608		0		45196		26950		18,246		904		794		
				23	30379		0		43284		26950		16,334		704		667		
LAST YR WI VAL: 615,270				24	29192		0		41413		26950		14,463		542		560		
LAST YR RI VAL: 291,310				25	28054		0		39668		26950		12,718		414		471		
LAST YR 8/8 VAL: 906,580				26	26960		0		38005		26950		11,055		313		395		
				27	25908		0		36384		26950		9,434		233		332		
				28	24902		0		34808		26950		7,858		169		278		
LAST YR OIL PROD: 1,124				=====				=====				=====				=====			
LAST YR GAS PROD: 46,032				1255108				0				1858961				754600 1,104,361 430,540 190907			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/24/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000							
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							
28	FORT ELLIOTT ISD	1.000000							

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75
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
-----	-----	-----	-----
-----	-----	-----	-----

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: 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: NOT ELIGIBLE FOR ALLOWABLE
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	2,977	0	45.76	1.79	1.79	.00	0
					0	2,977	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	15,820	1	4313	0	4313	7056	-2,743	-2,558	951	
02	WHEELER COUNTY	1.000000	15,820		4313	0	4313	7056	2,743-	2,558-	951	
03	WHEELER CO RD & BRID	1.000000	15,820									
04	WHEELER CO LATERAL R	1.000000	15,820		\$/BBLRESV:	.00	EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	15,820		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
10	HOSPITAL DISTRICT #1	1.000000	15,820		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	951		
25	KELTON ISD	1.000000	15,820		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: 63.41 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

7,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.4 D B: .001 De/Dt: 5.3 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,610
LAST YR RI VAL: 15,450
LAST YR 8/8 VAL: 39,060

LAST YR OIL PROD:
LAST YR GAS PROD: 6,008

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84
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

14,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.9 D B: .001 De/Dt: 6.7 /
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: 1,840

REMARKS1: PREV OP WAS TEMP2LAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 96785300											
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)											
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	WI OIL REVENUE
				1	1,015		42,407		0		35595
ALT FRZ.: ALT G\$ RRC:				2	951		39,852		0		33817
ALT JOB#: UNIT.....:				3	893		37,587		0		32214
ALT LSE#: HCG.....:				4	842		35,561		0		30793
ALT RRC#: GRAPH.....:				5	796		33,739		0		29526
				6	753		32,092		0		28317
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	717		30,599		0		26964
---	-----	-----	-----	8	682		29,236		0		25647
01	WHEELER COUNTY APPRA	1.000000	555,650	9	650		27,986		0		24444
02	WHEELER COUNTY	1.000000	555,650	10	623		26,840		0		23429
03	WHEELER CO RD & BRID	1.000000	555,650	11	596		25,783		0		22413
04	WHEELER CO LATERAL R	1.000000	555,650	12	572		24,804		0		21511
05	WATER DISTRICT	1.000000	555,650	13	549		23,895		0		20646
10	HOSPITAL DISTRICT #1	1.000000	555,650	14	528		23,052		0		19856
22	WHEELER ISD	1.000000	555,650	15	509		22,263		0		19142
				16	490		21,525		0		18427
				17	474		20,837		0		17825
				18	459		20,191		0		17261
				19	442		19,581		0		16622
				20	428		18,994		0		16095
				21	415		18,424		0		15607
				22	403		17,871		0		15155
				23	391		17,335		0		14704
				24	379		16,815		0		14253
*** PARAMETERS ***				25	368		16,311		0		13839
				26	357		15,822		0		13425
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	349		15,347		0		13125
YRS FLAT:	FMVF:	8/8 RES:		28	339		14,887		0		12748
				=====	=====		=====		=====		=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.00					15,970		689,636		0		593,400
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				YR	WI GAS		WI PRD		WI GROSS	OPERATING	WI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE		REVENUE		REVENUE	EXPENSES	PV WI NET
				1	83524		0		119119	42140	71,783
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	78492		0		112309	42140	56,898
-----				3	74031		0		106245	42140	45,201
43,000				4	70041		0		100834	42140	35,988
-----				5	66452		0		95978	42140	28,704
				6	63208		0		91525	42140	22,895
				7	60267		0		87231	42140	18,178
				8	57583		0		83230	42140	14,405
				9	55121		0		79565	42140	11,409
				10	52864		0		76293	42140	9,053
				11	50782		0		73195	42140	7,158
ALT JAN 1 HYPERBOLIC FORECAST:				12	48854		0		70365	42140	5,657
OIL: 2.9 D B: .915 De/Dt: 6.6 / 3.0				13	47063		0		67709	42140	4,456
GAS: 120.0 D B: .974 De/Dt: 6.2 / 3.0				14	45403		0		65259	42140	3,504
PRD: M B: De/Dt: /				15	43849		0		62991	42140	2,748
				16	42395		0		60822	42140	2,140
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	41040		0		58865	42140	1,667
SERV WELLS: EQ SCH#: VAL:				18	39768		0		57029	42140	1,290
INJ WELLS: EQ SCH#: VAL:				19	38567		0		55189	42140	984
COMPRESSRS: HP: VAL:				20	37410		0		53505	42140	744
OTHER EQ VALUE(RCNLD):				21	36288		0		51895	42140	556
				22	35199		0		50354	42140	407
				23	34143		0		48847	42140	289
LAST YR WI VAL: 631,180				24	33119		0		47372	42140	196
LAST YR RI VAL: 295,680				25	32126		0		45965	42140	125
LAST YR 8/8 VAL: 926,860				26	31163		0		44588	42140	69
				27	30227		0		43352	42140	30
				28	29321		0		42069	42140	-1
LAST YR OIL PROD: 1,110				=====	=====		=====	=====	=====	=====	=====
LAST YR GAS PROD: 47,177					1358300		0		1951700	1179920	346,533
											205133
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 8.61		EQUIP VAL: 3,983				
REMARKS2: TY2025 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 105,361		RI OIL VAL: 62,369		
MC1:					WI PAYOUT: 5.5		GAS VAL: 241,172		GAS VAL: 142,764		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		555,650		WI TOTAL: 350,520		RI TOTAL: 205,130

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/13/2026 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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 01812500											
GAS FIELD NAME...: ALLISON-BRITT (12350)											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,507	98,703	0	45.76	2.53	2.53	.00 54268
ALT FRZ.: ALT G\$ RRC:				2	1,057	88,639	0	46.40	2.53	2.53	.00 38596
ALT JOB#: UNIT.....:				3	884	80,258	0	47.07	2.53	2.53	.00 32745
ALT LSE#: HCG.....:				4	780	73,186	0	47.72	2.53	2.53	.00 29291
ALT RRC#: GRAPH.....:				5	710	67,144	0	48.40	2.53	2.53	.00 27043
				6	658	61,934	0	49.07	2.53	2.53	.00 25409
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	616	57,399	0	49.07	2.53	2.53	.00 23787
---	-----	-----	-----	8	583	53,422	0	49.07	2.53	2.53	.00 22513
01	WHEELER COUNTY APPRA	1.000000	984,300	9	556	49,906	0	49.07	2.53	2.53	.00 21470
02	WHEELER COUNTY	1.000000	984,300	10	533	46,781	0	49.07	2.53	2.53	.00 20582
03	WHEELER CO RD & BRID	1.000000	984,300	11	511	43,986	0	49.07	2.53	2.53	.00 19732
04	WHEELER CO LATERAL R	1.000000	984,300	12	494	41,473	0	49.07	2.53	2.53	.00 19076
05	WATER DISTRICT	1.000000	984,300	13	477	39,206	0	49.07	2.53	2.53	.00 18420
10	HOSPITAL DISTRICT #1	1.000000	984,300	14	463	37,146	0	49.07	2.53	2.53	.00 17879
28	FORT ELLIOTT ISD	1.000000	984,300	15	449	35,274	0	49.07	2.53	2.53	.00 17338
				16	436	33,559	0	49.07	2.53	2.53	.00 16836
				17	423	31,988	0	49.07	2.53	2.53	.00 16334
				18	410	30,542	0	49.07	2.53	2.53	.00 15832
				19	398	29,208	0	49.07	2.53	2.53	.00 15369
				20	386	27,974	0	49.07	2.53	2.53	.00 14906
				21	374	26,829	0	49.07	2.53	2.53	.00 14442
				22	363	25,764	0	49.07	2.53	2.53	.00 14017
				=====	=====	=====					=====
*** PARAMETERS ***					13,068	1,080,321	0				495,885
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	196515	0	250783	63700	187,083	174,454	63590
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.95				2	176477	0	215073	63700	151,373	122,744	47839
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95				3	159791	0	192536	63700	128,836	90,843	37567
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				4	145711	0	175002	63700	111,302	68,244	29952
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				5	133682	0	160725	63700	97,025	51,730	24130
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				6	123309	0	148718	63700	85,018	39,416	19585
				7	114280	0	138067	63700	74,367	29,981	15950
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	106362	0	128875	63700	65,175	22,847	13059
-----	-----	-----	-----	9	99361	0	120831	63700	57,131	17,415	10741
65,000				10	93139	0	113721	63700	50,021	13,260	8867
-----	-----	-----	-----	11	87575	0	107307	63700	43,607	10,052	7340
				12	82571	0	101647	63700	37,947	7,606	6099
				13	78058	0	96478	63700	32,778	5,713	5077
				14	73957	0	91836	63700	28,136	4,264	4239
				15	70229	0	87567	63700	23,867	3,146	3546
				16	66815	0	83651	63700	19,951	2,286	2971
				17	63687	0	80021	63700	16,321	1,627	2494
ALT JAN 1 HYPERBOLIC FORECAST:				18	60808	0	76640	63700	12,940	1,121	2095
OIL: 5.8 D B: 2.500 De/Dt: 43.3 / 3.0				19	58152	0	73521	63700	9,821	740	1762
GAS: 286.1 D B: .770 De/Dt: 10.6 / 3.0				20	55695	0	70601	63700	6,901	452	1485
PRD: M B: De/Dt: /				21	53416	0	67858	63700	4,158	237	1252
				22	51295	0	65312	63700	1,612	80	1057
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:					2150885	0	2646770	1401400	1,245,370	668,258	310697
INJ WELLS: EQ SCH#: VAL:											
COMPRESSRS: HP: VAL:											
OTHER EQ VALUE(RCNLD):											
					\$/BBLRESV: 12.17		EQUIP VAL: 5,338				
					\$/BBLPROD: 0		WI OIL VAL: 125,201		RI OIL VAL: 58,210		
					WI PAYOUT: 5.0		GAS VAL: 543,057		GAS VAL: 252,486		
					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
LAST YR WI VAL: 1,168,110				=====							
LAST YR RI VAL: 445,250				8/8 VALUE: 984,300				WI TOTAL: 673,600		RI TOTAL: 310,700	
LAST YR 8/8 VAL: 1,613,360											
LAST YR OIL PROD: 2,018											
LAST YR GAS PROD: 110,112											
REMARKS1: PREV OP WAS 4P ENERGY											
REMARKS2:											
MC1:											
MC2:											

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	1	0	20,078	0	45.76	1.57	1.57	.00	0
ALT JOB#:	UNIT.....:	2	0	18,062	0	46.40	1.57	1.57	.00	0
ALT LSE#:	HCG.....:	3	0	16,333	0	47.07	1.57	1.57	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	54,473	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	43,710	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	43,710	1	25592	0	25592	19600	5,992	5,588	5554
03	WHEELER CO RD & BRID	1.000000	43,710	2	23023	0	23023	19600	3,423	2,776	4383
04	WHEELER CO LATERAL R	1.000000	43,710	3	20819	0	20819	19600	1,219	860	3477
05	WATER DISTRICT	1.000000	43,710	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	43,710		69434	0	69434	58800	10,634	9,224	13414
28	FORT ELLIOTT ISD	1.000000	43,710								

\$/BBLRESV:	.00	EQUIP VAL:	21,076		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	9,224	GAS VAL:	13,414
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	43,710	WI TOTAL:	30,300	RI TOTAL:	13,410

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	58.1 D B: .500	De/Dt: 10.3 /	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:	25,740
LAST YR RI VAL:	6,230
LAST YR 8/8 VAL:	31,970

LAST YR OIL PROD:	
LAST YR GAS PROD:	11,536

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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	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	958,840	1	1,432		107,550	0	45.76	1.58	1.58	.00	52848
02	WHEELER COUNTY	1.000000	958,840	2	1,389		103,786	0	46.40	1.58	1.58	.00	51978
03	WHEELER CO RD & BRID	1.000000	958,840	3	1,347		100,153	0	47.07	1.58	1.58	.00	51135
04	WHEELER CO LATERAL R	1.000000	958,840	4	1,307		96,648	0	47.72	1.58	1.58	.00	50301
05	WATER DISTRICT	1.000000	958,840	5	1,268		93,265	0	48.40	1.58	1.58	.00	49496
10	HOSPITAL DISTRICT #1	1.000000	958,840	6	1,230		90,001	0	49.07	1.58	1.58	.00	48677
28	FORT ELLIOTT ISD	1.000000	958,840	7	1,193		86,851	0	49.07	1.58	1.58	.00	47213

---	---	---	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	958,840	8	1,157		83,811	0	49.07	1.58	1.58	.00	45788
02	WHEELER COUNTY	1.000000	958,840	9	1,122		80,878	0	49.07	1.58	1.58	.00	44403
03	WHEELER CO RD & BRID	1.000000	958,840	10	1,088		78,047	0	49.07	1.58	1.58	.00	43057
04	WHEELER CO LATERAL R	1.000000	958,840	11	1,055		75,315	0	49.07	1.58	1.58	.00	41751
05	WATER DISTRICT	1.000000	958,840	12	1,023		72,679	0	49.07	1.58	1.58	.00	40485
10	HOSPITAL DISTRICT #1	1.000000	958,840	13	992		70,135	0	49.07	1.58	1.58	.00	39258
28	FORT ELLIOTT ISD	1.000000	958,840	14	962		67,680	0	49.07	1.58	1.58	.00	38071
				15	933		65,311	0	49.07	1.58	1.58	.00	36923
				16	905		63,025	0	49.07	1.58	1.58	.00	35815
				17	878		60,819	0	49.07	1.58	1.58	.00	34747
				18	852		58,690	0	49.07	1.58	1.58	.00	33718
				19	826		56,636	0	49.07	1.58	1.58	.00	32689
				20	801		54,654	0	49.07	1.58	1.58	.00	31699
				21	777		52,741	0	49.07	1.58	1.58	.00	30750
				22	754		50,895	0	49.07	1.58	1.58	.00	29839
				23	731		49,114	0	49.07	1.58	1.58	.00	28929
				24	709		47,395	0	49.07	1.58	1.58	.00	28059
				25	688		45,736	0	49.07	1.58	1.58	.00	27227
				26	667		44,135	0	49.07	1.58	1.58	.00	26396
				27	647		42,590	0	49.07	1.58	1.58	.00	25605
				28	628		41,099	0	49.07	1.58	1.58	.00	24853

OIL WELLHEAD PRICE: 63.41 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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	137047	0	189895	63210	126,685	118,134	42673

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	132251	0	184229	63210	121,019	98,130	36315
---	---	---	---	3	127621	0	178756	63210	115,546	81,473	30909
64,500	---	---	---	4	123155	0	173456	63210	110,246	67,596	26310
---	---	---	---	5	118844	0	168340	63210	105,130	56,051	22398
				6	114685	0	163362	63210	100,152	46,433	19066
				7	110671	0	157884	63210	94,674	38,167	16164
				8	106797	0	152585	63210	89,375	31,332	13703
				9	103060	0	147463	63210	84,253	25,684	11617
				10	99453	0	142510	63210	79,300	21,021	9847
				11	95971	0	137722	63210	74,512	17,175	8348
				12	92612	0	133097	63210	69,887	14,008	7077

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: 1.500 De/Dt: 3.0 / 3.0
GAS: 300.0 D B: 1.500 De/Dt: 3.5 / 3.5
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000	17	77500	0	112247	63210	49,037	4,887	3100
SERV WELLS: EQ SCH#: VAL:	18	74787	0	108505	63210	45,295	3,925	2629
INJ WELLS: EQ SCH#: VAL:	19	72169	0	104858	63210	41,648	3,138	2229
COMPRESSRS: HP: VAL:	20	69644	0	101343	63210	38,133	2,499	1889
OTHER EQ VALUE(RCNLD):	21	67206	0	97956	63210	34,746	1,980	1602
	22	64854	0	94693	63210	31,483	1,560	1358
	23	62584	0	91513	63210	28,303	1,220	1151
	24	60394	0	88453	63210	25,243	945	977
	25	58280	0	85507	63210	22,297	726	828
	26	56240	0	82636	63210	19,426	551	702
	27	54271	0	79876	63210	16,666	411	595
	28	52371	0	77224	63210	14,014	300	504

LAST YR OIL PROD: 1,458
LAST YR GAS PROD: 113,579

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

8/8 VALUE: 958,840 WI TOTAL: 677,800 RI TOTAL: 281,040

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/01/2026 MNRLTSIF

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)

	8/8 ANNUAL	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	384	51,574	0	45.80	2.46	2.46	.00
ALT JOB#:	2	363	49,057	0	46.45	2.46	2.46	.00
ALT LSE#:	3	343	46,775	0	47.09	2.46	2.46	.00
ALT RRC#:	4	327	44,695	0	47.77	2.46	2.46	.00
	5	309	42,791	0	48.44	2.46	2.46	.00
	6	295	41,044	0	49.11	2.46	2.46	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7	283	39,435	0	49.11	2.46	2.46	.00
---	8	271	37,946	0	49.11	2.46	2.46	.00
82 FT ELLIOTT CISD (HEM 1.000000 380,730	9	260	36,565	0	49.11	2.46	2.46	.00
	10	250	35,281	0	49.11	2.46	2.46	.00
	11	240	34,085	0	49.11	2.46	2.46	.00
	12	230	32,967	0	49.11	2.46	2.46	.00
	13	223	31,920	0	49.11	2.46	2.46	.00
	14	216	30,939	0	49.11	2.46	2.46	.00
	15	207	30,011	0	49.11	2.46	2.46	.00
	16	201	29,111	0	49.11	2.46	2.46	.00
	=====	=====	=====					=====
		4,402	614,196	0				164,155

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	97958	0	111537	62720	48,817	45,522
	2	93177	0	106196	62720	43,476	35,253
*** PARAMETERS ***	3	88843	0	101314	62720	38,594	27,213
	4	84892	0	96953	62720	34,233	20,990
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	81276	0	92833	62720	30,113	16,055
YRS FLAT: FMVF: 8/8 RES:	6	77958	0	89144	62720	26,424	12,250
	7	74901	0	85632	62720	22,912	9,237
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.87	8	72073	0	82349	62720	19,629	6,881
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87	9	69450	0	79309	62720	16,589	5,057
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10	67012	0	76491	62720	13,771	3,650
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	64740	0	73840	62720	11,120	2,563
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	62616	0	71337	62720	8,617	1,727
	13	60628	0	69084	62720	6,364	1,109
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	58764	0	66954	62720	4,234	642
-----	15	57002	0	64851	62720	2,131	281
64,000	16	55292	0	62913	62720	193	22
-----	=====	=====	=====	=====	=====	=====	=====
		1166582	0	1330737	1003520	327,217	188,452

\$/BBLRESV: 6.84	EQUIP VAL: 11,177
\$/BBLPROD: 0	WI OIL VAL: 23,247
WI PAYOUT: 5.2	GAS VAL: 165,205
RI PAYOUT: 6.2	PRD VAL: 0
	RI OIL VAL: 22,340
	GAS VAL: 158,764
	PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 5.7 / 3.0 8/8 VALUE: 380,730 WI TOTAL: 199,630 RI TOTAL: 181,100
GAS: 145.0 D B: 1.000 De/Dt: 5.0 / 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: 84,850
LAST YR RI VAL: 40,910
LAST YR 8/8 VAL: 125,760

LAST YR OIL PROD: 404
LAST YR GAS PROD: 54,939

REMARKS1: TY26 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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 61	10,220	0	45.80	2.04	2.04	.00	2095
ALT JOB#:	2 51	9,536	0	46.45	2.04	2.04	.00	1777
ALT LSE#:	3 44	8,896	0	47.09	2.04	2.04	.00	1554
ALT RRC#:	4 36	8,304	0	47.77	2.04	2.04	.00	1290
	5 30	7,744	0	48.44	2.04	2.04	.00	1090
	6 24	7,224	0	49.11	2.04	2.04	.00	884

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
82	FT ELLIOTT CISD (HEM	1.000000	48,370	246	51,924	0		8,690

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	15637	0	17732	11270	6,462	6,025	5536
2	14590	0	16367	11270	5,097	4,133	4481
3	13611	0	15165	11270	3,895	2,746	3643
4	12705	0	13995	11270	2,725	1,671	2949
5	11848	0	12938	11270	1,668	889	2391
6	11053	0	11937	11270	667	309	1935
	=====	=====	=====	=====	=====	=====	=====
	79444	0	88134	67620	20,514	15,773	20935

\$/BBLRESV:	8.43	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	1,555	RI OIL VAL:	2,064
WI PAYOUT:	.0	GAS VAL:	14,218	GAS VAL:	18,871
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	48,370	WI TOTAL:	27,430	RI TOTAL:	20,940
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
11,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 14.7 /
GAS: 29.0 D B: .001 De/Dt: 6.7 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,240
LAST YR RI VAL: 26,640
LAST YR 8/8 VAL: 63,880

LAST YR OIL PROD: 83
LAST YR GAS PROD: 10,437

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

```
REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:
```

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

LEASE#, NAME..... 400856 - BUCKINGHAM 9 #1 FULL WI DECIMAL = .790625 #WELLS: 1
RRC#, WELL#..... 258080 - 1 RRC DIST...: 10 FULL RI DECIMAL = .209375 DEPTH: 15412
OPERATOR#, AGENT#: 875461 - 574

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	PRICE	PRICE	PRICE	REVENUE
1	98	10,092		0	45.76	1.79	1.79	3546
2	91	8,575		0	46.40	1.79	1.79	3338
3	84	7,292		0	47.07	1.79	1.79	3126
4	74	6,208		0	47.72	1.79	1.79	2792
5	72	5,294		0	48.40	1.79	1.79	2755
6	60	4,519		0	49.07	1.78	1.78	2328

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				479	41,980	0		17,885

01	WHEELER COUNTY APPRA	1.000000	56,550						
02	WHEELER COUNTY	1.000000	56,550						
03	WHEELER CO RD & BRID	1.000000	56,550	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
04	WHEELER CO LATERAL R	1.000000	56,550	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE
05	WATER DISTRICT	1.000000	56,550	1	14282	0	17828	7840	9,988
10	HOSPITAL DISTRICT #1	1.000000	56,550	2	12136	0	15474	7840	7,634
25	KELTON ISD	1.000000	56,550	3	10320	0	13446	7840	5,606
				4	8786	0	11578	7840	3,738
				5	7492	0	10247	7840	2,407
				6	6360	0	8688	7840	848
					=====	=====	=====	=====	=====
					59376	0	77261	47040	30,221
									23,426
									14917

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	56,550	WI TOTAL:	41,630	RI TOTAL:	14,920
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
8,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 /
GAS: 30.0 D B: .047 De/Dt: 15.1 / 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: 79,190
LAST YR RI VAL: 63,840
LAST YR 8/8 VAL: 143,030

LAST YR OIL PROD: 97
LAST YR GAS PROD: 11,873

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 7/14/2026 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:
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	14382	0	20330	39200	-18,870	-17,596	6153
01	WHEELER COUNTY APPRA	1.000000	29,390		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	29,390		14382	0	20330	39200	18,870-	17,596-	6153
03	WHEELER CO RD & BRID	1.000000	29,390								
04	WHEELER CO LATERAL R	1.000000	29,390		\$/BBLRESV: 39.60		EQUIP VAL: 23,236				
05	WATER DISTRICT	1.000000	29,390		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 1,800		
11	HOSPITAL DISTRICT #2	1.000000	29,390		WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 4,353		
25	KELTON ISD	1.000000	29,390		RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
60	ESD #1	1.000000	29,390					=====		=====	
				8/8 VALUE:	29,390	WI TOTAL:	23,240		RI TOTAL:	6,150	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

40,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.500 De/Dt: 4.0 / 3.0
GAS: 25.0 D B: .001 De/Dt: 3.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 158,780
LAST YR RI VAL: 137,570
LAST YR 8/8 VAL: 296,350

LAST YR OIL PROD: 178
LAST YR GAS PROD: 39,135

REMARKS1: PREV OP APACHE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 6/08/2026 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	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	425	53,655	0	45.76	2.15	2.15	.00	15227
				2	413	51,184	0	46.40	2.15	2.15	.00	15004
				3	400	48,831	0	47.07	2.15	2.15	.00	14741
				4	388	46,585	0	47.72	2.15	2.15	.00	14497
				5	376	44,441	0	48.40	2.15	2.15	.00	14248
				6	364	42,399	0	49.07	2.15	2.15	.00	13985
				7	353	40,447	0	49.07	2.15	2.15	.00	13562
				8	343	38,587	0	49.07	2.15	2.15	.00	13178
01	WHEELER COUNTY APPRA	1.000000	305,330	9	332	36,813	0	49.07	2.15	2.15	.00	12755
02	WHEELER COUNTY	1.000000	305,330	10	323	35,120	0	49.07	2.15	2.15	.00	12409
03	WHEELER CO RD & BRID	1.000000	305,330	11	312	33,504	0	49.07	2.15	2.15	.00	11987
04	WHEELER CO LATERAL R	1.000000	305,330	12	302	31,965	0	49.07	2.15	2.15	.00	11603
05	WATER DISTRICT	1.000000	305,330	13	293	30,493	0	49.07	2.15	2.15	.00	11257
11	HOSPITAL DISTRICT #2	1.000000	305,330	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	305,330		4,624	534,024	0					174,453
60	ESD #1	1.000000	305,330									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	90319	0	105546	73500	32,046	29,883	27404
				2	86160	0	101164	70560	30,604	24,815	23041
				3	82199	0	96940	67738	29,202	20,591	19368
				4	78418	0	92915	65028	27,887	17,099	16284
				5	74809	0	89057	62427	26,630	14,198	13690
				6	71372	0	85357	62427	22,930	10,631	11511
				7	68086	0	81648	62427	19,221	7,749	9658
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	64955	0	78133	62427	15,706	5,506	8107
YRS FLAT:	FMVF:	8/8 RES:		9	61969	0	74724	62427	12,297	3,749	6801
				10	59119	0	71528	62427	9,101	2,413	5711
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.51			11	56398	0	68385	62427	5,958	1,373	4790
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.51			12	53808	0	65411	62427	2,984	598	4019
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	51330	0	62587	62427	160	28	3373
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				898942	0	1073395	838669	234,726	138,633	153757

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	6.22	EQUIP VAL:	12,939				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	22,531	RI OIL VAL:	24,989		
75,000				WI PAYOUT:	5.2	GAS VAL:	116,102	GAS VAL:	128,768		
-----	-----	-----	-----	RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0		
1						=====	=====	=====	=====		
4.0	4			8/8 VALUE:	305,330	WI TOTAL:	151,570	RI TOTAL:	153,760		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 3.0 /
GAS: 150.5 D B: .001 De/Dt: 4.6 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 185,030
LAST YR RI VAL: 161,530
LAST YR 8/8 VAL: 346,560

LAST YR OIL PROD: 433
LAST YR GAS PROD: 55,790

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 01812500											
GAS FIELD NAME...: ALLISON-BRITT (12350)											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	878	37,438	0	45.76	2.50	2.50	.00 31552
ALT FRZ.: ALT G\$ RRC:				2	826	35,401	0	46.40	2.50	2.50	.00 30098
ALT JOB#: UNIT.....:				3	780	33,582	0	47.07	2.50	2.50	.00 28833
ALT LSE#: HCG.....:				4	739	31,947	0	47.72	2.50	2.50	.00 27694
ALT RRC#: GRAPH.....:				5	702	30,470	0	48.40	2.50	2.50	.00 26683
				6	670	29,129	0	49.07	2.50	2.50	.00 25819
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	639	27,905	0	49.07	2.50	2.50	.00 24624
				8	611	26,781	0	49.07	2.50	2.50	.00 23545
01 WHEELER COUNTY APPRA 1.000000 509,320				9	586	25,750	0	49.07	2.50	2.50	.00 22582
02 WHEELER COUNTY 1.000000 509,320				10	562	24,797	0	49.07	2.50	2.50	.00 21657
03 WHEELER CO RD & BRID 1.000000 509,320				11	541	23,918	0	49.07	2.50	2.50	.00 20848
04 WHEELER CO LATERAL R 1.000000 509,320				12	521	23,097	0	49.07	2.50	2.50	.00 20077
05 WATER DISTRICT 1.000000 509,320				13	500	22,333	0	49.07	2.50	2.50	.00 19268
10 HOSPITAL DISTRICT #1 1.000000 509,320				14	485	21,621	0	49.07	2.50	2.50	.00 18690
28 FORT ELLIOTT ISD 1.000000 509,320				15	467	20,954	0	49.07	2.50	2.50	.00 17996
				16	452	20,325	0	49.07	2.50	2.50	.00 17418
				17	438	19,715	0	49.07	2.50	2.50	.00 16879
				18	425	19,124	0	49.07	2.50	2.50	.00 16378
				19	412	18,550	0	49.07	2.50	2.50	.00 15877
				20	400	17,994	0	49.07	2.50	2.50	.00 15414
				21	388	17,454	0	49.07	2.50	2.50	.00 14952
				22	376	16,930	0	49.07	2.50	2.50	.00 14489
				23	365	16,422	0	49.07	2.50	2.50	.00 14065
				24	354	15,929	0	49.07	2.50	2.50	.00 13642
*** PARAMETERS ***				25	348	15,451	0	49.07	2.50	2.50	.00 13410
				26	338	14,987	0	49.07	2.50	2.50	.00 13025
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	328	14,537	0	49.07	2.50	2.50	.00 12640
YRS FLAT: FMVF: 8/8 RES:				28	318	14,101	0	49.07	2.50	2.50	.00 12254
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.92					14,449	636,642	0				550,409
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				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	73502	0	105054	34300	70,754	65,978	26897
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	69503	0	99601	34300	65,301	52,951	22370
				3	65931	0	94764	34300	60,464	42,634	18669
35,000				4	62721	0	90415	34300	56,115	34,406	15625
				5	59822	0	86505	34300	52,205	27,834	13113
				6	57189	0	83008	34300	48,708	22,582	11038
				7	54786	0	79410	34300	45,110	18,186	9264
				8	52579	0	76124	34300	41,824	14,661	7789
				9	50555	0	73137	34300	38,837	11,839	6565
				10	48684	0	70341	34300	36,041	9,553	5538
				11	46958	0	67806	34300	33,506	7,723	4683
ALT JAN 1 HYPERBOLIC FORECAST:				12	45346	0	65423	34300	31,123	6,239	3963
OIL: 2.5 D B: 1.001 De/Dt: 6.0 / 3.0				13	43846	0	63114	34300	28,814	5,022	3354
GAS: 105.6 D B: 1.081 De/Dt: 5.6 / 3.0				14	42448	0	61138	34300	26,838	4,068	2850
PRD: M B: De/Dt: /				15	41139	0	59135	34300	24,835	3,273	2418
				16	39904	0	57322	34300	23,022	2,638	2056
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	38706	0	55585	34300	21,285	2,121	1749
SERV WELLS: EQ SCH#: VAL:				18	37546	0	53924	34300	19,624	1,701	1488
INJ WELLS: EQ SCH#: VAL:				19	36419	0	52296	34300	17,996	1,356	1266
COMPRESSRS: HP: VAL:				20	35327	0	50741	34300	16,441	1,077	1077
OTHER EQ VALUE(RCNLD):				21	34267	0	49219	34300	14,919	850	917
				22	33239	0	47728	34300	13,428	665	780
				23	32241	0	46306	34300	12,006	518	664
LAST YR WI VAL: 354,090				24	31273	0	44915	34300	10,615	397	565
LAST YR RI VAL: 179,670				25	30335	0	43745	34300	9,445	308	483
LAST YR 8/8 VAL: 533,760				26	29424	0	42449	34300	8,149	231	411
				27	28540	0	41180	34300	6,880	169	349
				28	27684	0	39938	34300	5,638	121	297
LAST YR OIL PROD: 955				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 34,869					1249914	0	1800323	960400	839,923	339,101	166238
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 9.14		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 103,672		RI OIL VAL: 50,823		
MC1:					WI PAYOUT: 5.8		GAS VAL: 235,428		GAS VAL: 115,414		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	509,320	WI TOTAL:	343,080	RI TOTAL:	166,240	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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	63	11,066	0	45.80	2.37	2.37	.00
ALT JOB#:	2	60	10,326	0	46.45	2.36	2.36	.00
ALT LSE#:	3	54	9,633	0	47.09	2.36	2.36	.00
ALT RRC#:	4	48	8,988	0	47.77	2.36	2.36	.00
	5	48	8,388	0	48.44	2.36	2.36	.00
	6	40	7,822	0	49.11	2.36	2.36	.00
	7	36	7,298	0	49.11	2.36	2.36	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE	82	FT ELLIOTT CISD (HEM	1.000000	65,330				

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	18722	0	20782	12740	8,042	7,499	7802
2	17397	0	19387	12740	6,647	5,390	6384
3	16229	0	18044	12740	5,304	3,739	5213
4	15142	0	16779	12740	4,039	2,476	4252
5	14132	0	15792	12740	3,052	1,627	3510
6	13178	0	14580	12740	1,840	853	2842
7	12295	0	13557	12740	817	329	2319
107095	0	118921	89180	29,741	21,913	32322	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 8.75 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 2,179 RI OIL VAL: 3,214
WI PAYOUT: .0 GAS VAL: 19,734 GAS VAL: 29,108
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 65,330 WI TOTAL: 33,010 RI TOTAL: 32,320

OIL WELLHEAD PRICE: 63.46 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
13,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 7.6 /
GAS: 31.4 D B: .001 De/Dt: 6.7 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,540
LAST YR RI VAL: 47,910
LAST YR 8/8 VAL: 95,450

LAST YR OIL PROD: 63
LAST YR GAS PROD: 11,323

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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 174,310
02 WHEELER COUNTY 1.000000 174,310
03 WHEELER CO RD & BRID 1.000000 174,310
04 WHEELER CO LATERAL R 1.000000 174,310
05 WATER DISTRICT 1.000000 174,310
10 HOSPITAL DISTRICT #1 1.000000 174,310
28 FORT ELLIOTT ISD 1.000000 174,310

01 1 310 31,592 0 45.76 2.52 2.52 .00 10793
02 2 284 28,601 0 46.40 2.52 2.52 .00 10026
03 3 261 26,025 0 47.07 2.52 2.52 .00 9347
04 4 239 23,785 0 47.72 2.52 2.52 .00 8677
05 5 221 21,829 0 48.40 2.52 2.52 .00 8138
10 6 201 20,108 0 49.07 2.52 2.52 .00 7504
28 7 185 18,588 0 49.07 2.52 2.52 .00 6907

01 1,701 170,528 0 61,392
02 1,701 170,528 0 61,392
03 1,701 170,528 0 61,392
04 1,701 170,528 0 61,392
05 1,701 170,528 0 61,392
10 1,701 170,528 0 61,392
28 1,701 170,528 0 61,392

01 1,701 170,528 0 61,392
02 1,701 170,528 0 61,392
03 1,701 170,528 0 61,392
04 1,701 170,528 0 61,392
05 1,701 170,528 0 61,392
10 1,701 170,528 0 61,392
28 1,701 170,528 0 61,392

01 1,701 170,528 0 61,392
02 1,701 170,528 0 61,392
03 1,701 170,528 0 61,392
04 1,701 170,528 0 61,392
05 1,701 170,528 0 61,392
10 1,701 170,528 0 61,392
28 1,701 170,528 0 61,392

01 1,701 170,528 0 61,392
02 1,701 170,528 0 61,392
03 1,701 170,528 0 61,392
04 1,701 170,528 0 61,392
05 1,701 170,528 0 61,392
10 1,701 170,528 0 61,392
28 1,701 170,528 0 61,392

01 1,701 170,528 0 61,392
02 1,701 170,528 0 61,392
03 1,701 170,528 0 61,392
04 1,701 170,528 0 61,392
05 1,701 170,528 0 61,392
10 1,701 170,528 0 61,392
28 1,701 170,528 0 61,392

01 1,701 170,528 0 61,392
02 1,701 170,528 0 61,392
03 1,701 170,528 0 61,392
04 1,701 170,528 0 61,392
05 1,701 170,528 0 61,392
10 1,701 170,528 0 61,392
28 1,701 170,528 0 61,392

01 1,701 170,528 0 61,392
02 1,701 170,528 0 61,392
03 1,701 170,528 0 61,392
04 1,701 170,528 0 61,392
05 1,701 170,528 0 61,392
10 1,701 170,528 0 61,392
28 1,701 170,528 0 61,392

01 1,701 170,528 0 61,392
02 1,701 170,528 0 61,392
03 1,701 170,528 0 61,392
04 1,701 170,528 0 61,392
05 1,701 170,528 0 61,392
10 1,701 170,528 0 61,392
28 1,701 170,528 0 61,392

01 1,701 170,528 0 61,392
02 1,701 170,528 0 61,392
03 1,701 170,528 0 61,392
04 1,701 170,528 0 61,392
05 1,701 170,528 0 61,392
10 1,701 170,528 0 61,392
28 1,701 170,528 0 61,392

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/05/2026 MNRLEPUT			
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	556	39,390	0	45.76	2.81	2.81	.00 19797
ALT FRZ.: ALT G\$ RRC:				2	515	36,672	0	46.40	2.80	2.80	.00 18594
ALT JOB#: UNIT.....:				3	480	34,277	0	47.07	2.80	2.80	.00 17580
ALT LSE#: HCG.....:				4	447	32,156	0	47.72	2.80	2.80	.00 16598
ALT RRC#: GRAPH.....:				5	419	30,262	0	48.40	2.80	2.80	.00 15780
				6	394	28,564	0	49.07	2.80	2.80	.00 15043
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	371	27,032	0	49.07	2.80	2.80	.00 14165
---				8	352	25,645	0	49.07	2.80	2.80	.00 13440
01 WHEELER COUNTY APPRA 1.000000 556,510				9	332	24,363	0	49.07	2.80	2.80	.00 12676
02 WHEELER COUNTY 1.000000 556,510				10	315	23,145	0	49.07	2.80	2.80	.00 12027
03 WHEELER CO RD & BRID 1.000000 556,510				11	300	21,988	0	49.07	2.80	2.80	.00 11454
04 WHEELER CO LATERAL R 1.000000 556,510				12	285	20,889	0	49.07	2.80	2.80	.00 10882
05 WATER DISTRICT 1.000000 556,510				13	271	19,845	0	49.07	2.80	2.80	.00 10347
10 HOSPITAL DISTRICT #1 1.000000 556,510				14	257	18,853	0	49.07	2.80	2.80	.00 9813
28 FORT ELLIOTT ISD 1.000000 556,510				15	244	17,910	0	49.07	2.80	2.80	.00 9316
				16	232	17,015	0	49.07	2.80	2.80	.00 8858
				17	220	16,164	0	49.07	2.80	2.80	.00 8400
				18	209	15,356	0	49.07	2.80	2.80	.00 7980
				19	199	14,588	0	49.07	2.80	2.80	.00 7598
				20	189	13,859	0	49.07	2.80	2.80	.00 7216
				21	180	13,166	0	49.07	2.80	2.80	.00 6873
				22	171	12,508	0	49.07	2.80	2.80	.00 6529
				23	182	11,883	0	49.07	2.80	2.80	.00 6949
*** PARAMETERS ***				24	173	11,289	0	49.07	2.80	2.80	.00 6605
				25	170	10,725	0	49.07	2.80	2.80	.00 6491
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	162	10,189	0	49.07	2.80	2.80	.00 6185
YRS FLAT: FMVF: 8/8 RES:				27	154	9,680	0	49.07	2.80	2.80	.00 5880
				28	146	9,196	0	49.07	2.80	2.80	.00 5574
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.27					7,925	566,609	0				298,650
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				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	86125	0	105922	22050	83,872	78,211	28292
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	79897	0	98491	22050	76,441	61,984	23075
-----				3	74679	0	92259	22050	70,209	49,505	18961
22,500				4	70058	0	86656	22050	64,606	39,612	15622
-----				5	65931	0	81711	22050	59,661	31,809	12921
				6	62232	0	77275	22050	55,225	25,604	10720
				7	58894	0	73059	22050	51,009	20,564	8890
				8	55872	0	69312	22050	47,262	16,568	7399
				9	53079	0	65755	22050	43,705	13,323	6157
				10	50426	0	62453	22050	40,403	10,710	5130
				11	47905	0	59359	22050	37,309	8,600	4276
ALT JAN 1 HYPERBOLIC FORECAST:				12	45511	0	56393	22050	34,343	6,884	3564
OIL: 1.6 D B: .790 De/Dt: 7.5 / 5.0				13	43236	0	53583	22050	31,533	5,496	2971
GAS: 112.0 D B: .832 De/Dt: 7.1 / 5.0				14	41075	0	50888	22050	28,838	4,370	2474
PRD: M B: De/Dt: /				15	39020	0	48336	22050	26,286	3,464	2062
				16	37070	0	45928	22050	23,878	2,736	1718
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	35216	0	43616	22050	21,566	2,149	1432
SERV WELLS: EQ SCH#: VAL:				18	33456	0	41436	22050	19,386	1,680	1193
INJ WELLS: EQ SCH#: VAL:				19	31783	0	39381	22050	17,331	1,306	995
COMPRESSRS: HP: VAL:				20	30194	0	37410	22050	15,360	1,006	829
OTHER EQ VALUE(RCNLD):				21	28685	0	35558	22050	13,508	770	691
				22	27251	0	33780	22050	11,730	581	576
				23	25889	0	32838	22050	10,788	465	491
LAST YR WI VAL: 520,080				24	24595	0	31200	22050	9,150	342	410
LAST YR RI VAL: 205,450				25	23366	0	29857	22050	7,807	255	344
LAST YR 8/8 VAL: 725,530				26	22199	0	28384	22050	6,334	179	286
				27	21090	0	26970	22050	4,920	121	239
				28	20035	0	25609	22050	3,559	76	199
LAST YR OIL PROD: 602				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 42,892					1234769	0	1533419	617400	916,019	388,370	161917
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 12.27		EQUIP VAL: 6,224				
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 75,639		RI OIL VAL: 31,535		
MC1:					WI PAYOUT: 5.7		GAS VAL: 312,731		GAS VAL: 130,382		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 556,510		WI TOTAL: 394,590		RI TOTAL: 161,920		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/09/2026 MNRLKLUM

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#: 103207 -

OPERATOR NAME....: UNITED OIL & SHALE 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 PRESIDIO PETRO
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	100	8,766	0	45.80	2.39	2.39	.00	3435
ALT JOB#:	UNIT.....:	2	96	8,101	0	46.45	2.38	2.38	.00	3344
ALT LSE#:	HCG.....:		196	16,867	0					6,779
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	26,550	1	15713	0	19148	17640	1,508	1,406	5978
				2	14460	0	17804	17640	164	133	4876
					30173	0	36952	35280	1,672	1,539	10854

\$/BBLRESV:	1.92	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	282
WI PAYOUT:	.0	GAS VAL:	1,257
RI PAYOUT:	1.8	PRD VAL:	0
8/8 VALUE:	26,550	WI TOTAL:	15,700
		RI TOTAL:	10,850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 25.0 D B: .001 De/Dt: 7.6 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,550
LAST YR RI VAL: 18,230
LAST YR 8/8 VAL: 36,780

LAST YR OIL PROD: 130
LAST YR GAS PROD: 8,997

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	61		8,258	0	45.80	2.04	2.04	2095
2	51		8,002	0	46.45	2.04	2.04	1777
3	45		7,755	0	47.09	2.04	2.04	1589
4	36		7,514	0	47.77	2.04	2.04	1290
5	31		7,280	0	48.44	2.04	2.04	1126
6	24		7,054	0	49.11	2.04	2.04	884
7	24		6,834	0	49.11	2.04	2.04	884
8	14		6,624	0	49.11	2.04	2.04	516
9	12		6,419	0	49.11	2.04	2.04	442
10	12		6,219	0	49.11	2.04	2.04	442
310			71,959	0				11,045

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	12635	0	14730	9702	5,028	4,689	4599
2	12243	0	14020	9702	4,318	3,502	3839
3	11865	0	13454	9702	3,752	2,645	3232
4	11496	0	12786	9702	3,084	1,891	2694
5	11138	0	12264	9702	2,562	1,366	2267
6	10793	0	11677	9702	1,975	916	1893
7	10456	0	11340	9702	1,638	660	1613
8	10135	0	10651	9702	949	333	1328
9	9821	0	10263	9702	561	171	1123
10	9515	0	9957	9702	255	68	956
110097		0	121142	97020	24,122	16,241	23544

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
9,900

\$/BBLRESV: 6.37 EQUIP VAL: 9,586
\$/BBLPROD: 0 WI OIL VAL: 1,481 RI OIL VAL: 2,147
WI PAYOUT: .0 GAS VAL: 14,760 GAS VAL: 21,397
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 49,370 WI TOTAL: 25,830 RI TOTAL: 23,540

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 14.4 /
GAS: 23.0 D B: .001 De/Dt: 3.1 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 40,630
LAST YR RI VAL: 35,400
LAST YR 8/8 VAL: 76,030
LAST YR OIL PROD: 67
LAST YR GAS PROD: 8,625

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
11	HOSPITAL DISTRICT #2	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								
60	ESD #1	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

70,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.6 D B: .448 De/Dt: 10.2 / 3.0
GAS: 9.9 D B: .185 De/Dt: 18.6 / 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: 74,850
LAST YR RI VAL: 150,900
LAST YR 8/8 VAL: 225,750

LAST YR OIL PROD: 968
LAST YR GAS PROD: 4,486

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

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:	1	4,668	200,036	0	45.76	2.84	2.84	.00	174357
ALT JOB#:	UNIT.....:	2	4,319	184,833	0	46.40	2.84	2.84	.00	163578
ALT LSE#:	HCG.....:	3	4,000	170,787	0	47.07	2.84	2.84	.00	153684
ALT RRC#:	GRAPH.....:	4	3,708	157,810	0	47.72	2.84	2.84	.00	144432
		5	3,429	145,818	0	48.40	2.84	2.84	.00	135468
		6	3,175	134,739	0	49.07	2.84	2.84	.00	127170

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,939	124,504	0	49.07	2.84	2.84	.00	117717
---	-----	-----	-----	8	2,722	115,045	0	49.07	2.84	2.84	.00	109025
01	WHEELER COUNTY APPRA	1.000000	2,501,050	9	2,521	106,307	0	49.07	2.84	2.84	.00	100975
02	WHEELER COUNTY	1.000000	2,501,050	10	2,334	98,232	0	49.07	2.84	2.84	.00	93485
03	WHEELER CO RD & BRID	1.000000	2,501,050	11	2,160	90,771	0	49.07	2.84	2.84	.00	86515
04	WHEELER CO LATERAL R	1.000000	2,501,050	12	2,000	83,878	0	49.07	2.84	2.84	.00	80107
05	WATER DISTRICT	1.000000	2,501,050	13	1,854	77,507	0	49.07	2.84	2.84	.00	74259
10	HOSPITAL DISTRICT #1	1.000000	2,501,050	14	1,714	71,622	0	49.07	2.84	2.84	.00	68652
28	FORT ELLIOTT ISD	1.000000	2,501,050	15	1,587	66,184	0	49.07	2.84	2.84	.00	63565
				16	1,469	61,159	0	49.07	2.84	2.84	.00	58838
				17	1,360	56,516	0	49.07	2.84	2.84	.00	54473
				-----	-----	-----	-----	-----	-----	-----	-----	-----
					45,959	1,945,748	0					1,806,300

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	463713	0	638070	184485	453,585	422,968	134531
				2	428471	0	592049	184485	407,564	330,482	109498
				3	395910	0	549594	184485	365,109	257,442	89162
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	365827	0	510259	184485	325,774	199,745	72615
YRS FLAT:	FMVF:	8/8 RES:		5	338028	0	473496	184485	289,011	154,089	59108
				6	312345	0	439515	184485	255,030	118,237	48129
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.31			7	288619	0	406336	184485	221,851	89,439	39032
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.31			8	266692	0	375717	184485	191,232	67,039	31657
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	246436	0	347411	184485	162,926	49,667	25677
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	227717	0	321202	184485	136,717	36,241	20825
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	210421	0	296936	184485	112,451	25,920	16887
				12	194442	0	274549	184485	90,064	18,052	13696
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	179673	0	253932	184485	69,447	12,104	11113
-----	-----	-----	-----	14	166031	0	234683	184485	50,198	7,608	9008
188,250				15	153424	0	216989	184485	32,504	4,283	7306
-----	-----	-----	-----	16	141776	0	200614	184485	16,129	1,848	5926
				17	131013	0	185486	184485	1,001	99	4806
				-----	-----	-----	-----	-----	-----	-----	-----
					4510538	0	6316838	3136245	3,180,593	1,795,263	698976

					\$/BBLRESV: 13.68		EQUIP VAL: 6,812				
					\$/BBLPROD: 0		WI OIL VAL: 513,355		RI OIL VAL: 199,872		
ALT JAN 1 HYPERBOLIC FORECAST:					WI PAYOUT: 4.9		GAS VAL: 1,281,906		GAS VAL: 499,103		
OIL: 13.3 D B: .001 De/Dt: 7.4 /					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
GAS: 570.0 D B: .001 De/Dt: 7.6 /							-----		-----		
PRD: M B: De/Dt: /					8/8 VALUE: 2,501,050		WI TOTAL: 1,802,070		RI TOTAL: 698,980		

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,807,840
LAST YR RI VAL: 729,100
LAST YR 8/8 VAL: 2,536,940

LAST YR OIL PROD: 5,859
LAST YR GAS PROD: 206,112

REMARKS1: INCLUDES 276429,274564
REMARKS2: TY26 GAS\$ IS COUNTY AVG
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/11/2026 MNRLTSIF

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:	1	1,260	86,517	0	45.76	2.91	2.91	.00	46746
ALT JOB#:	UNIT.....:	2	1,169	81,498	0	46.40	2.91	2.91	.00	43976
ALT LSE#:	HCG.....:	3	1,084	76,773	0	47.07	2.91	2.91	.00	41368
ALT RRC#:	GRAPH.....:	4	1,007	72,320	0	47.72	2.91	2.91	.00	38960
		5	932	68,125	0	48.40	2.91	2.91	.00	36572
		6	866	64,175	0	49.07	2.91	2.91	.00	34453

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	1,045,050	9	691		53,647	0	49.07	2.91	2.91	.00	27490
02	WHEELER COUNTY	1.000000	1,045,050	10	642		50,535	0	49.07	2.91	2.91	.00	25541
03	WHEELER CO RD & BRID	1.000000	1,045,050	11	594		47,605	0	49.07	2.91	2.91	.00	23631
04	WHEELER CO LATERAL R	1.000000	1,045,050	12	550		44,845	0	49.07	2.91	2.91	.00	21881
05	WATER DISTRICT	1.000000	1,045,050	13	510		42,247	0	49.07	2.91	2.91	.00	20290
10	HOSPITAL DISTRICT #1	1.000000	1,045,050	14	474		39,797	0	49.07	2.91	2.91	.00	18857
28	FORT ELLIOTT ISD	1.000000	1,045,050	15	439		37,492	0	49.07	2.91	2.91	.00	17465
				16	407		35,317	0	49.07	2.91	2.91	.00	16192
				17	378		33,271	0	49.07	2.91	2.91	.00	15038
				18	350		31,342	0	49.07	2.91	2.91	.00	13924
				19	324		29,527	0	49.07	2.91	2.91	.00	12890
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					13,224		1,012,436	0					516,819

				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	204118	0	250864	79135	171,729	160,137	54845
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		2	192277	0	236253	79135	157,118	127,403	45307
YRS FLAT:	FMVF:	8/8 RES:		3	181129	0	222497	79135	143,362	101,086	37429
				4	170623	0	209583	79135	130,448	79,983	30927
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.40			5	160726	0	197298	79135	118,163	63,000	25539
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.40			6	151407	0	185860	79135	106,725	49,480	21103
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			7	142630	0	174576	79135	95,441	38,477	17389
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	134356	0	163955	79135	84,820	29,734	14324
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	126568	0	154058	79135	74,923	22,839	11807
				10	119226	0	144767	79135	65,632	17,397	9733
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	112314	0	135945	79135	56,810	13,095	8017
-----	-----	-----	-----	12	105802	0	127683	79135	48,548	9,731	6605
80,750				13	99673	0	119963	79135	40,828	7,115	5444
-----	-----	-----	-----	14	93892	0	112749	79135	33,614	5,095	4488
				15	88454	0	105919	79135	26,784	3,530	3699
				16	83323	0	99515	79135	20,380	2,335	3048
				17	78496	0	93534	79135	14,399	1,435	2513
				18	73945	0	87869	79135	8,734	757	2071
				19	69663	0	82553	79135	3,418	257	1706
				=====	=====	=====	=====	=====	=====	=====	=====
					2388622	0	2905441	1503565	1,401,876	732,886	305994

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: .001 De/Dt: 7.2 /
GAS: 244.2 D B: .001 De/Dt: 5.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	WI PAYOUT: 5.2	RI PAYOUT: 6.0	EQUIP VAL: 6,179	WI OIL VAL: 130,365	RI OIL VAL: 54,430
SERV WELLS:	EQ SCH#:	VAL:			GAS VAL: 602,520	GAS VAL: 251,564	
INJ WELLS:	EQ SCH#:	VAL:			PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:					
OTHER EQ VALUE(RCNLD):							

LAST YR WI VAL: 697,890
LAST YR RI VAL: 298,850
LAST YR 8/8 VAL: 996,740

LAST YR OIL PROD: 1,309
LAST YR GAS PROD: 92,462

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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#, 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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	100	3,589	0	45.76	2.28	2.28	.00	3432
					=====	=====	=====					=====
					100	3,589	0					3,432
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	6137	0	9569	16170	-6,601	-6,156	2987	
01	WHEELER COUNTY APPRA	1.000000	26,230		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	26,230		6137	0	9569	16170	6,601-	6,156-	2987	
03	WHEELER CO RD & BRID	1.000000	26,230									
04	WHEELER CO LATERAL R	1.000000	26,230		\$/BBLRESV: 29.44		EQUIP VAL:	23,236				
05	WATER DISTRICT	1.000000	26,230		\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	1,071		
10	HOSPITAL DISTRICT #1	1.000000	26,230		WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	1,916		
28	FORT ELLIOTT ISD	1.000000	26,230		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	26,230	WI TOTAL:	23,240	RI TOTAL:	2,990		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

16,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.7 /
GAS: 10.0 D B: .001 De/Dt: 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: 23,240
LAST YR RI VAL: 3,910
LAST YR 8/8 VAL: 27,150

LAST YR OIL PROD: 142
LAST YR GAS PROD: 4,763

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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.:	1 100	3,076	0	45.80	1.94	1.94	.00	3435
ALT G\$ RRC:	2 96	2,763	0	46.45	1.93	1.93	.00	3344
ALT JOB#:	3 96	2,484	0	47.09	1.93	1.93	.00	3390
ALT LSE#:	4 96	2,233	0	47.77	1.93	1.93	.00	3439
ALT RRC#:	5 87	2,006	0	48.44	1.93	1.93	.00	3161
	6 84	1,804	0	49.11	1.93	1.93	.00	3094
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 84	1,622	0	49.11	1.93	1.93	.00	3094
---	8 84	1,458	0	49.11	1.93	1.93	.00	3094
82 FT ELLIOTT CISD (HEM 1.000000 30,260	=====	=====	=====					=====
	727	17,446	0					26,051

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 4476	0	7911	4900	3,011	2,808	2469
	2 3999	0	7343	4900	2,443	1,981	2011
	3 3596	0	6986	4900	2,086	1,471	1678
	4 3232	0	6671	4900	1,771	1,086	1405
	5 2904	0	6065	4900	1,165	621	1121
	6 2611	0	5705	4900	805	373	925
	7 2348	0	5442	4900	542	218	774
	8 2110	0	5204	4900	304	107	649
	=====	=====	=====	=====	=====	=====	=====
	25276	0	51327	39200	12,127	8,665	11032

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 8.07 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 4,398 RI OIL VAL: 5,599
WI PAYOUT: .0 GAS VAL: 4,267 GAS VAL: 5,433
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.26 8/8 VALUE: 30,260 WI TOTAL: 19,230 RI TOTAL: 11,030
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
5,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 8.9 D B: .001 De/Dt: 10.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,560
LAST YR RI VAL: 16,600
LAST YR 8/8 VAL: 36,160

LAST YR OIL PROD: 108
LAST YR GAS PROD: 3,156

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
7,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1.2 D B: 1.500 De/Dt: 53.5 / 3.0
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: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 11
LAST YR GAS PROD: 849

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: 3/21/2026 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)

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 1,059 0 0 45.76 2.12 2.12 .00 37500

2 1,002 0 0 46.40 2.12 2.12 .00 35977

3 950 0 0 47.07 2.12 2.12 .00 34603

4 905 0 0 47.72 2.12 2.12 .00 33419

5 865 0 0 48.40 2.12 2.12 .00 32397

6 825 0 0 49.07 2.12 2.12 .00 31327

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 99,700

02 WHEELER COUNTY 1.000000 99,700

03 WHEELER CO RD & BRID 1.000000 99,700

04 WHEELER CO LATERAL R 1.000000 99,700

05 WATER DISTRICT 1.000000 99,700

10 HOSPITAL DISTRICT #1 1.000000 99,700

22 WHEELER ISD 1.000000 99,700

8 760 0 0 49.07 2.12 2.12 .00 28859

9 731 0 0 49.07 2.12 2.12 .00 27757

10 705 0 0 49.07 2.12 2.12 .00 26770

8,594 0 0 318,683

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 37500 26460 11,040 10,295 10265

2 0 0 35977 26460 9,517 7,717 8639

3 0 0 34603 26460 8,143 5,742 7289

4 0 0 33419 26460 6,959 4,267 6175

5 0 0 32397 26460 5,937 3,165 5251

6 0 0 31327 26460 4,867 2,256 4454

7 0 0 30074 26460 3,614 1,457 3751

8 0 0 28859 26460 2,399 841 3157

9 0 0 27757 26460 1,297 395 2664

10 0 0 26770 26460 310 82 2253

0 0 318683 264600 54,083 36,217 53898

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

\$/BBLRESV: 5.45 EQUIP VAL: 9,586

\$/BBLPROD: 0 WI OIL VAL: 36,217 RI OIL VAL: 53,898

WI PAYOUT: 5.9 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 99,700 WI TOTAL: 45,800 RI TOTAL: 53,900

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

27,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.0 D B: 1.091 De/Dt: 5.5 / 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: 97,810

LAST YR RI VAL: 94,700

LAST YR 8/8 VAL: 192,510

LAST YR OIL PROD: 1,158

LAST YR GAS PROD: 9,339

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.24
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
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: 17,250
LAST YR RI VAL: 7,490
LAST YR 8/8 VAL: 24,740

LAST YR OIL PROD:
LAST YR GAS PROD: 536

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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			
OPERATOR#, AGENT#: 875461 - 574											
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	528	32,695	0	45.76	2.61	2.61	.00 19150
ALT FRZ.: ALT G\$ RRC:				2	505	31,394	0	46.40	2.61	2.61	.00 18572
ALT JOB#: UNIT.....:				3	485	30,214	0	47.07	2.61	2.61	.00 18094
ALT LSE#: HCG.....:				4	464	29,141	0	47.72	2.61	2.61	.00 17550
ALT RRC#: GRAPH.....:				5	448	28,157	0	48.40	2.61	2.61	.00 17186
				6	431	27,253	0	49.07	2.61	2.61	.00 16763
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	416	26,416	0	49.07	2.61	2.61	.00 16180
---	-----	-----	-----	8	403	25,624	0	49.07	2.61	2.61	.00 15674
01	WHEELER COUNTY APPRA	1.000000	490,820	9	391	24,855	0	49.07	2.61	2.61	.00 15207
02	WHEELER COUNTY	1.000000	490,820	10	379	24,109	0	49.07	2.61	2.61	.00 14741
03	WHEELER CO RD & BRID	1.000000	490,820	11	368	23,386	0	49.07	2.61	2.61	.00 14313
04	WHEELER CO LATERAL R	1.000000	490,820	12	357	22,684	0	49.07	2.61	2.61	.00 13885
05	WATER DISTRICT	1.000000	490,820	13	346	22,003	0	49.07	2.61	2.61	.00 13457
10	HOSPITAL DISTRICT #1	1.000000	490,820	14	336	21,343	0	49.07	2.61	2.61	.00 13068
28	FORT ELLIOTT ISD	1.000000	490,820	15	326	20,703	0	49.07	2.61	2.61	.00 12679
				16	316	20,082	0	49.07	2.61	2.61	.00 12290
				17	313	19,480	0	49.07	2.61	2.61	.00 12174
				18	304	18,896	0	49.07	2.61	2.61	.00 11824
				19	295	18,329	0	49.07	2.61	2.61	.00 11473
				20	286	17,779	0	49.07	2.61	2.61	.00 11123
				21	277	17,246	0	49.07	2.61	2.61	.00 10773
				22	269	16,729	0	49.07	2.61	2.61	.00 10462
				23	261	16,227	0	49.07	2.61	2.61	.00 10151
				24	253	15,740	0	49.07	2.61	2.61	.00 9840
*** PARAMETERS ***				25	264	15,268	0	49.07	2.61	2.61	.00 10268
				26	256	14,810	0	49.07	2.61	2.61	.00 9957
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	255	14,366	0	49.07	2.61	2.61	.00 9918
YRS FLAT:	FMVF:	8/8 RES:		28	247	13,935	0	49.07	2.61	2.61	.00 9607
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.04					9,779	608,864	0				376,379
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04											
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	67636	0	86786	22540	64,246	59,909	21269
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	64945	0	83517	22540	60,977	49,444	17954
-----				3	62504	0	80598	22540	58,058	40,937	15199
23,000				4	60284	0	77834	22540	55,294	33,903	12875
-----				5	58249	0	75435	22540	52,895	28,202	10946
				6	56378	0	73141	22540	50,601	23,460	9309
				7	54647	0	70827	22540	48,287	19,467	7908
				8	53009	0	68683	22540	46,143	16,176	6726
				9	51418	0	66625	22540	44,085	13,439	5723
				10	49874	0	64615	22540	42,075	11,153	4870
				11	48379	0	62692	22540	40,152	9,255	4144
ALT JAN 1 HYPERBOLIC FORECAST:				12	46927	0	60812	22540	38,272	7,671	3526
OIL: 1.5 D B: 1.360 De/Dt: 4.5 / 3.0				13	45518	0	58975	22540	36,435	6,351	2999
GAS: 91.5 D B: 1.500 De/Dt: 4.1 / 3.0				14	44152	0	57220	22540	34,680	5,256	2553
PRD: M B: De/Dt: /				15	42828	0	55507	22540	32,967	4,345	2172
				16	41544	0	53834	22540	31,294	3,586	1848
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	40298	0	52472	22540	29,932	2,983	1581
SERV WELLS: EQ SCH#: VAL:				18	39090	0	50914	22540	28,374	2,458	1345
INJ WELLS: EQ SCH#: VAL:				19	37917	0	49390	22540	26,850	2,023	1145
COMPRESSRS: HP: VAL:				20	36780	0	47903	22540	25,363	1,662	974
OTHER EQ VALUE(RCNLD):				21	35677	0	46450	22540	23,910	1,363	828
				22	34607	0	45069	22540	22,529	1,116	705
				23	33569	0	43720	22540	21,180	912	600
LAST YR WI VAL: 538,620				24	32561	0	42401	22540	19,861	744	510
LAST YR RI VAL: 226,260				25	31585	0	41853	22540	19,313	630	441
LAST YR 8/8 VAL: 764,880				26	30638	0	40595	22540	18,055	512	376
				27	29719	0	39637	22540	17,097	421	322
				28	28827	0	38434	22540	15,894	340	273
LAST YR OIL PROD: 481				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 36,092					1259560	0	1635939	631120	1,004,819	347,718	139121
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.32		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 79,999		RI OIL VAL: 32,007		
MC1:					WI PAYOUT: 6.2		GAS VAL: 267,719		GAS VAL: 107,113		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 490,820		WI TOTAL: 351,700		RI TOTAL: 139,120		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT							
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 - 574															
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		921	121,519			0	45.76	2.52	2.52	.00	33400
ALT FRZ.: ALT G\$ RRC:				2		817	114,073			0	46.40	2.52	2.52	.00	30043
ALT JOB#: UNIT.....:				3		729	107,456			0	47.07	2.52	2.52	.00	27194
ALT LSE#: HCG.....:				4		654	101,537			0	47.72	2.52	2.52	.00	24733
ALT RRC#: GRAPH.....:				5		590	96,214			0	48.40	2.52	2.52	.00	22631
				6		535	91,399			0	49.07	2.52	2.52	.00	20805
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		486	87,030			0	49.07	2.52	2.52	.00	18900
---				8		444	83,040			0	49.07	2.52	2.52	.00	17266
01 WHEELER COUNTY APPRA 1.000000 1,708,960				9		406	79,391			0	49.07	2.52	2.52	.00	15789
02 WHEELER COUNTY 1.000000 1,708,960				10		373	76,034			0	49.07	2.52	2.52	.00	14505
03 WHEELER CO RD & BRID 1.000000 1,708,960				11		345	72,941			0	49.07	2.52	2.52	.00	13416
04 WHEELER CO LATERAL R 1.000000 1,708,960				12		318	70,079			0	49.07	2.52	2.52	.00	12366
05 WATER DISTRICT 1.000000 1,708,960				13		294	67,425			0	49.07	2.52	2.52	.00	11433
10 HOSPITAL DISTRICT #1 1.000000 1,708,960				14		273	64,958			0	49.07	2.52	2.52	.00	10616
28 FORT ELLIOTT ISD 1.000000 1,708,960				15		256	62,658			0	49.07	2.52	2.52	.00	9955
				16		237	60,510			0	49.07	2.52	2.52	.00	9216
				17		222	58,498			0	49.07	2.52	2.52	.00	8633
				18		208	56,611			0	49.07	2.52	2.52	.00	8089
				19		195	54,837			0	49.07	2.52	2.52	.00	7583
				20		183	53,166			0	49.07	2.52	2.52	.00	7117
				21		172	51,571			0	49.07	2.52	2.52	.00	6689
				22		163	50,024			0	49.07	2.52	2.52	.00	6339
				23		155	48,523			0	49.07	2.52	2.52	.00	6028
*** PARAMETERS ***				24		144	47,067			0	49.07	2.52	2.52	.00	5600
				25		137	45,655			0	49.07	2.52	2.52	.00	5328
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		132	44,285			0	49.07	2.52	2.52	.00	5133
YRS FLAT: FMVF: 8/8 RES:				27		121	42,956			0	49.07	2.52	2.52	.00	4705
				28		117	41,667			0	49.07	2.52	2.52	.00	4550
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.94						9,627	1,951,124			0					368,062
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94															
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	REVENUE		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--		---	---	---	---	---	---	---	---		
				1		242686	0	276086	18522	257,564	240,179	67703			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		227815	0	257858	18522	239,336	194,071	55468			
-----				3		214600	0	241794	18522	223,272	157,431	45625			
18,900				4		202780	0	227513	18522	208,991	128,141	37658			
-----				5		192149	0	214780	18522	196,258	104,637	31184			
				6		182533	0	203338	18522	184,816	85,685	25898			
				7		173808	0	192708	18522	174,186	70,223	21529			
				8		165839	0	183105	18522	164,583	57,696	17944			
				9		158552	0	174341	18522	155,819	47,500	14987			
				10		151848	0	166353	18522	147,831	39,187	12545			
				11		145670	0	159086	18522	140,564	32,400	10524			
ALT JAN 1 HYPERBOLIC FORECAST:				12		139955	0	152321	18522	133,799	26,819	8839			
OIL: 2.7 D B: .452 De/Dt: 11.5 / 3.0				13		134654	0	146087	18522	127,565	22,233	7436			
GAS: 344.0 D B: .917 De/Dt: 6.3 / 3.0				14		129728	0	140344	18522	121,822	18,464	6266			
PRD: M B: De/Dt: /				15		125134	0	135089	18522	116,567	15,362	5291			
				16		120845	0	130061	18522	111,539	12,782	4469			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		116826	0	125459	18522	106,937	10,656	3781			
SERV WELLS: EQ SCH#: VAL:				18		113058	0	121147	18522	102,625	8,892	3203			
INJ WELLS: EQ SCH#: VAL:				19		109515	0	117098	18522	98,576	7,428	2715			
COMPRESSRS: HP: VAL:				20		106178	0	113295	18522	94,773	6,210	2305			
OTHER EQ VALUE(RCNLD):				21		102992	0	109681	18522	91,159	5,194	1957			
				22		99903	0	106242	18522	87,720	4,346	1663			
				23		96905	0	102933	18522	84,411	3,637	1414			
LAST YR WI VAL: 2,229,990				24		93998	0	99598	18522	81,076	3,037	1199			
LAST YR RI VAL: 733,350				25		91178	0	96506	18522	77,984	2,540	1019			
LAST YR 8/8 VAL: 2,963,340				26		88442	0	93575	18522	75,053	2,127	868			
				27		85787	0	90492	18522	71,970	1,772	735			
				28		83213	0	87763	18522	69,241	1,483	625			
LAST YR OIL PROD: 1,369				=====											
LAST YR GAS PROD: 127,500						3896591	0	4264653	518616	3,746,037	1,310,132	394850			
REMARKS1: PREV OP WAS 4P ENERGY						\$/BBLRESV: 14.82		EQUIP VAL: 3,983							
REMARKS2:						\$/BBLPROD: 0		WI OIL VAL: 113,071		RI OIL VAL: 34,078					
MC1:						WI PAYOUT: 6.0		GAS VAL: 1,197,060		GAS VAL: 360,772					
MC2:						RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0					
				=====											
				8/8 VALUE:		1,708,960		WI TOTAL:		1,314,110		RI TOTAL:		394,850	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 7/06/2026 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	8,024	0	45.76	2.88	2.88	.00	0
=====				=====	=====	=====					=====
0				0	8,024	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				18100	0	18100	26460	-8,360	-7,796	4691	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	27,930	18100	0	18100	26460	8,360-	7,796-	4691	
02	WHEELER COUNTY	1.000000	27,930								
03	WHEELER CO RD & BRID	1.000000	27,930								
04	WHEELER CO LATERAL R	1.000000	27,930								
05	WATER DISTRICT	1.000000	27,930								
10	HOSPITAL DISTRICT #1	1.000000	27,930								
28	FORT ELLIOTT ISD	1.000000	27,930								
				8/8 VALUE:	27,930	WI TOTAL:	23,240	RI TOTAL:	4,690		

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

27,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: .695 De/Dt: 8.5 / 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: 29,180
LAST YR RI VAL: 16,560
LAST YR 8/8 VAL: 45,740

LAST YR OIL PROD:
LAST YR GAS PROD: 15,305

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
28	FORT ELLIOTT ISD	1.000000	24,400								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

27,000

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.400 De/Dt: 14.3 / 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: 35,720
LAST YR RI VAL: 18,380
LAST YR 8/8 VAL: 54,100

LAST YR OIL PROD:
LAST YR GAS PROD: 156

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: 3/21/2026 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				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		669		39,163		0	45.76	3.19	3.19	.00	24873		
ALT FRZ.: ALT G\$ RRC:				2		634		37,339		0	46.40	3.18	3.18	.00	23902		
ALT JOB#: UNIT.....:				3		603		35,698		0	47.07	3.18	3.18	.00	23061		
ALT LSE#: HCG.....:				4		575		34,212		0	47.72	3.18	3.18	.00	22294		
ALT RRC#: GRAPH.....:				5		550		32,863		0	48.40	3.18	3.18	.00	21629		
				6		527		31,627		0	49.07	3.18	3.18	.00	21011		
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		506		30,494		0	49.07	3.18	3.18	.00	20174	
---	-----		-----	-----	8		486		29,448		0	49.07	3.18	3.18	.00	19377	
01	WHEELER COUNTY APPRA		1.000000	603,530	9		469		28,483		0	49.07	3.18	3.18	.00	18699	
02	WHEELER COUNTY		1.000000	603,530	10		451		27,588		0	49.07	3.18	3.18	.00	17981	
03	WHEELER CO RD & BRID		1.000000	603,530	11		437		26,752		0	49.07	3.18	3.18	.00	17423	
04	WHEELER CO LATERAL R		1.000000	603,530	12		423		25,949		0	49.07	3.18	3.18	.00	16865	
05	WATER DISTRICT		1.000000	603,530	13		409		25,171		0	49.07	3.18	3.18	.00	16307	
10	HOSPITAL DISTRICT #1		1.000000	603,530	14		397		24,416		0	49.07	3.18	3.18	.00	15828	
28	FORT ELLIOTT ISD		1.000000	603,530	15		385		23,684		0	49.07	3.18	3.18	.00	15350	
				16		373		22,973		0	49.07	3.18	3.18	.00	14871		
				17		362		22,284		0	49.07	3.18	3.18	.00	14433		
				18		351		21,615		0	49.07	3.18	3.18	.00	13994		
				19		340		20,967		0	49.07	3.18	3.18	.00	13556		
				20		330		20,338		0	49.07	3.18	3.18	.00	13157		
				21		320		19,728		0	49.07	3.18	3.18	.00	12758		
				22		310		19,136		0	49.07	3.18	3.18	.00	12360		
				23		301		18,562		0	49.07	3.18	3.18	.00	12001		
				24		292		18,005		0	49.07	3.18	3.18	.00	11642		
*** PARAMETERS ***				25		283		17,465		0	49.07	3.18	3.18	.00	11283		
				26		275		16,941		0	49.07	3.18	3.18	.00	10964		
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		267		16,433		0	49.07	3.18	3.18	.00	10645		
YRS FLAT:	FMVF:	8/8 RES:		28		279		15,940		0	49.07	3.18	3.18	.00	11124		
				=====													
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.71			11,604		703,274		0						457,562		
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		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	101506		0		126379		41650		84,729		79,010	27315	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	96475		0		120377		41650		78,727		63,838	22823	
				3	92235		0		115296		41650		73,646		51,929	19174	
42,500				4	88395		0		110689		41650		69,039		42,330	16149	
				5	84910		0		106539		41650		64,889		34,596	13634	
				6	81716		0		102727		41650		61,077		28,317	11532	
				7	78789		0		98963		41650		57,313		23,106	9745	
				8	76086		0		95463		41650		53,813		18,865	8246	
				9	73593		0		92292		41650		50,642		15,438	6993	
				10	71280		0		89261		41650		47,611		12,620	5932	
				11	69120		0		86543		41650		44,893		10,348	5046	
ALT JAN 1 HYPERBOLIC FORECAST:				12	67046		0		83911		41650		42,261		8,470	4292	
OIL:	1.9 D	B: 1.164	De/Dt: 5.3 / 3.0	13	65036		0		81343		41650		39,693		6,918	3650	
GAS:	110.0 D	B: 1.288	De/Dt: 4.8 / 3.0	14	63085		0		78913		41650		37,263		5,647	3105	
PRD:	M	B:	De/Dt: /	15	61194		0		76544		41650		34,894		4,599	2642	
				16	59356		0		74227		41650		32,577		3,734	2247	
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	17	57576		0		72009		41650		30,359		3,025	1912	
SERV WELLS:		EQ SCH#:	VAL:	18	55848		0		69842		41650		28,192		2,443	1627	
INJ WELLS:		EQ SCH#:	VAL:	19	54173		0		67729		41650		26,079		1,965	1384	
COMPRESSRS:	HP:		VAL:	20	52548		0		65705		41650		24,055		1,576	1178	
OTHER EQ VALUE(RCNLD):				21	50972		0		63730		41650		22,080		1,258	1003	
				22	49443		0		61803		41650		20,153		999	852	
				23	47960		0		59961		41650		18,311		789	725	
LAST YR WI VAL:	315,270			24	46520		0		58162		41650		16,512		618	618	
LAST YR RI VAL:	142,880			25	45125		0		56408		41650		14,758		481	525	
LAST YR 8/8 VAL:	458,150			26	43771		0		54735		41650		13,085		371	447	
				27	42459		0		53104		41650		11,454		282	380	
				28	41185		0		52309		41650		10,659		228	329	
LAST YR OIL PROD: 687				=====													
LAST YR GAS PROD: 40,114					1817402		0		2274964		1166200		1,108,764		423,800		173505
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 9.04		EQUIP VAL: 6,224											
REMARKS2: HIGH COST TIGHT GAS				\$/BBLPROD: 0		WI OIL VAL: 85,238		RI OIL VAL: 34,897									
MC1:				WI PAYOUT: 6.0		GAS VAL: 338,561		GAS VAL: 138,608									
MC2:				RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0									
				=====													
				8/8 VALUE:		603,530		WI TOTAL:		430,020		RI TOTAL:		173,510			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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		84,488		0		45.76 3.22 3.22		.00 0			
ALT FRZ.: ALT G\$ RRC:				2		0		79,564		0		46.40 3.21 3.21		.00 0			
ALT JOB#: UNIT.....:				3		0		75,184		0		47.07 3.21 3.21		.00 0			
ALT LSE#: HCG.....:				4		0		71,258		0		47.72 3.21 3.21		.00 0			
ALT RRC#: GRAPH.....:				5		0		67,726		0		48.40 3.21 3.21		.00 0			
				6		0		64,527		0		49.07 3.21 3.21		.00 0			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		0		61,617		0		49.07 3.21 3.21		.00 0			
---				8		0		58,957		0		49.07 3.21 3.21		.00 0			
01 WHEELER COUNTY APPRA 1.000000 1,310,380				9		0		56,518		0		49.07 3.21 3.21		.00 0			
02 WHEELER COUNTY 1.000000 1,310,380				10		0		54,276		0		49.07 3.21 3.21		.00 0			
03 WHEELER CO RD & BRID 1.000000 1,310,380				11		0		52,204		0		49.07 3.21 3.21		.00 0			
04 WHEELER CO LATERAL R 1.000000 1,310,380				12		0		50,282		0		49.07 3.21 3.21		.00 0			
05 WATER DISTRICT 1.000000 1,310,380				13		0		48,499		0		49.07 3.21 3.21		.00 0			
10 HOSPITAL DISTRICT #1 1.000000 1,310,380				14		0		46,837		0		49.07 3.21 3.21		.00 0			
28 FORT ELLIOTT ISD 1.000000 1,310,380				15		0		45,286		0		49.07 3.21 3.21		.00 0			
				16		0		43,835		0		49.07 3.21 3.21		.00 0			
				17		0		42,475		0		49.07 3.21 3.21		.00 0			
				18		0		41,195		0		49.07 3.21 3.21		.00 0			
				19		0		39,959		0		49.07 3.21 3.21		.00 0			
				20		0		38,760		0		49.07 3.21 3.21		.00 0			
				21		0		37,597		0		49.07 3.21 3.21		.00 0			
				22		0		36,469		0		49.07 3.21 3.21		.00 0			
				23		0		35,375		0		49.07 3.21 3.21		.00 0			
				24		0		34,314		0		49.07 3.21 3.21		.00 0			
*** PARAMETERS ***				25		0		33,285		0		49.07 3.21 3.21		.00 0			
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		0		32,286		0		49.07 3.21 3.21		.00 0			
YRS FLAT: FMVF: 8/8 RES:				27		0		31,317		0		49.07 3.21 3.21		.00 0			
				28		0		30,377		0		49.07 3.21 3.21		.00 0			
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.75						0		1,394,467		0				0			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75																	
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	221042		0		221042		24500		196,542		183,275		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	207513		0		207513		24500		183,013		148,400		
-----				3	196089		0		196089		24500		171,589		120,989		
25,000				4	185850		0		185850		24500		161,350		98,930		
-----				5	176638		0		176638		24500		152,138		81,114		
				6	168294		0		168294		24500		143,794		66,666		
				7	160705		0		160705		24500		136,205		54,911		
				8	153767		0		153767		24500		129,267		45,316		
				9	147406		0		147406		24500		122,906		37,467		
				10	141559		0		141559		24500		117,059		31,030		
				11	136155		0		136155		24500		111,655		25,736		
ALT JAN 1 HYPERBOLIC FORECAST:				12	131142		0		131142		24500		106,642		21,375		
OIL: D B: De/Dt: /				13	126491		0		126491		24500		101,991		17,776		
GAS: 238.8 D B: 1.003 De/Dt: 6.0 / 3.0				14	122157		0		122157		24500		97,657		14,801		
PRD: M B: De/Dt: /				15	118112		0		118112		24500		93,612		12,337		
				16	114327		0		114327		24500		89,827		10,294		
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	110780		0		110780		24500		86,280		8,598		
SERV WELLS: EQ SCH#: VAL:				18	107442		0		107442		24500		82,942		7,187		
INJ WELLS: EQ SCH#: VAL:				19	104218		0		104218		24500		79,718		6,007		
COMPRESSRS: HP: VAL:				20	101091		0		101091		24500		76,591		5,018		
OTHER EQ VALUE(RCNLD):				21	98058		0		98058		24500		73,558		4,191		
				22	95116		0		95116		24500		70,616		3,498		
				23	92262		0		92262		24500		67,762		2,919		
LAST YR WI VAL: 2,072,070				24	89495		0		89495		24500		64,995		2,435		
LAST YR RI VAL: 591,760				25	86811		0		86811		24500		62,311		2,030		
LAST YR 8/8 VAL: 2,663,830				26	84206		0		84206		24500		59,706		1,691		
				27	81679		0		81679		24500		57,179		1,408		
				28	79227		0		79227		24500		54,727		1,172		
LAST YR OIL PROD:				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 101,448						3637632		0		3637632		686000		2,951,632		1,016,571	
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: 6.1				GAS VAL: 1,016,571				GAS VAL: 287,575			
MC2:						RI PAYOUT: 6.6				PRD VAL: 0				PRD VAL: 0			
						=====				=====				=====			
						8/8 VALUE: 1,310,380				WI TOTAL: 1,022,800				RI TOTAL: 287,580			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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	382	26,466	0	45.76	2.54	2.54	.00	13356
ALT JOB#:	UNIT.....:	2	356	24,485	0	46.40	2.54	2.54	.00	12621
ALT LSE#:	HCG.....:	3	333	22,756	0	47.07	2.54	2.54	.00	11976
ALT RRC#:	GRAPH.....:	4	313	21,233	0	47.72	2.54	2.54	.00	11412
		5	294	19,882	0	48.40	2.54	2.54	.00	10872
		6	279	18,677	0	49.07	2.54	2.54	.00	10460

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	1,957	133,499	0				70,697

01	WHEELER COUNTY APPRA	1.000000	132,480							
02	WHEELER COUNTY	1.000000	132,480							
03	WHEELER CO RD & BRID	1.000000	132,480	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	132,480	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	132,480	1	51363	0	64719	46060	18,659	17,400
10	HOSPITAL DISTRICT #1	1.000000	132,480	2	47519	0	60140	46060	14,080	11,417
28	FORT ELLIOTT ISD	1.000000	132,480	3	44163	0	56139	46060	10,079	7,107
				4	41207	0	52619	46060	6,559	4,022
				5	38585	0	49457	46060	3,397	1,811
				6	36247	0	46707	46060	647	300
				=====	=====	=====	=====	=====	=====	=====
				259084	0	329781	276360	53,421	42,057	72224

				\$/BBLRESV:	6.03	EQUIP VAL:	18,206			
				\$/BBLPROD:	0	WI OIL VAL:	9,016	RI OIL VAL:	15,483	
				WI PAYOUT:	.0	GAS VAL:	33,041	GAS VAL:	56,741	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	132,480	WI TOTAL:	60,260	RI TOTAL:	72,220
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
47,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .894 De/Dt: 6.9 / 3.0
GAS: 75.5 D B: .785 De/Dt: 7.7 / 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: 80,200
LAST YR RI VAL: 70,710
LAST YR 8/8 VAL: 150,910

LAST YR OIL PROD: 487
LAST YR GAS PROD: 34,163

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 5/20/2026 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 - 574

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	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	4,015	43,660	0	45.76	2.85	2.85	.00 143500
---	-----	-----	-----	2	3,813	27,289	0	46.40	2.85	2.85	.00 138187
01	WHEELER COUNTY APPRA	1.000000	1,019,370	3	3,622	21,677	0	47.07	2.85	2.85	.00 133160
02	WHEELER COUNTY	1.000000	1,019,370	4	3,441	18,541	0	47.72	2.85	2.85	.00 128253
03	WHEELER CO RD & BRID	1.000000	1,019,370	5	3,268	16,472	0	48.40	2.85	2.85	.00 123540
04	WHEELER CO LATERAL R	1.000000	1,019,370	6	3,106	14,825	0	49.07	2.85	2.85	.00 119042
05	WATER DISTRICT	1.000000	1,019,370	7	2,948	13,343	0	49.07	2.85	2.85	.00 112986
10	HOSPITAL DISTRICT #1	1.000000	1,019,370	8	2,802	12,009	0	49.07	2.85	2.85	.00 107390
28	FORT ELLIOTT ISD	1.000000	1,019,370	9	2,660	10,808	0	49.07	2.85	2.85	.00 101948
				10	2,529	9,727	0	49.07	2.85	2.85	.00 96927
				11	2,401	8,754	0	49.07	2.85	2.85	.00 92022
				12	2,281	7,879	0	49.07	2.85	2.85	.00 87422
				13	2,166	7,091	0	49.07	2.85	2.85	.00 83015
				14	2,059	6,382	0	49.07	2.85	2.85	.00 78914
				15	1,955	5,744	0	49.07	2.85	2.85	.00 74928
				16	1,856	5,170	0	49.07	2.85	2.85	.00 71134
				17	1,764	4,653	0	49.07	2.85	2.85	.00 67608
				18	1,676	4,188	0	49.07	2.85	2.85	.00 64235
				19	1,592	3,769	0	49.07	2.85	2.85	.00 61016
				20	1,512	3,392	0	49.07	2.85	2.85	.00 57949
				21	1,435	3,053	0	49.07	2.85	2.85	.00 54998
				22	1,362	2,748	0	49.07	2.85	2.85	.00 52201
					=====	=====	=====				=====
					54,263	251,174	0				2,050,375

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

56,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.3 D B: .001 De/Dt: 5.0 /
GAS: 190.0 D B: 2.000 De/Dt: 54.0 / 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: 918,240
LAST YR RI VAL: 372,930
LAST YR 8/8 VAL: 1,291,170

LAST YR OIL PROD: 3,992
LAST YR GAS PROD: 60,383

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/11/2026 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	854	33,140	0	49.07	4.25	4.25	.00	34044
---	-----	-----	-----	8	807	29,578	0	49.07	4.25	4.25	.00	32171
01	WHEELER COUNTY APPRA	1.000000	794,290	9	764	26,449	0	49.07	4.25	4.25	.00	30456
02	WHEELER COUNTY	1.000000	794,290	10	726	23,695	0	49.07	4.25	4.25	.00	28942
03	WHEELER CO RD & BRID	1.000000	794,290		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	794,290		9,638	421,258	0					374,711
05	WATER DISTRICT	1.000000	794,290									
10	HOSPITAL DISTRICT #1	1.000000	794,290		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
28	FORT ELLIOTT ISD	1.000000	794,290	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.97 \$/BBLRESV: 13.66 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97 \$/BBLPROD: 0 WI OIL VAL: 106,994 RI OIL VAL: 53,590
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 415,840 GAS VAL: 208,283
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: 794,290 WI TOTAL: 532,420 RI TOTAL: 261,870

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

110,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .880 De/Dt: 7.9 / 3.0
GAS: 200.0 D B: .150 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: 742,020
LAST YR RI VAL: 336,520
LAST YR 8/8 VAL: 1,078,540

LAST YR OIL PROD: 1,390
LAST YR GAS PROD: 76,655

REMARKS1: *MAIN LEASE FOR SL'S 275819*
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/15/2026 MNRLTSIF

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	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	5,376		53,032	0	45.76	2.34	2.34	.00	208767
				2	4,276		49,742	0	46.40	2.34	2.34	.00	168373
				3	3,660		46,658	0	47.07	2.33	2.33	.00	146198
				4	3,254		43,764	0	47.72	2.33	2.33	.00	131775
				5	2,959		41,051	0	48.40	2.33	2.33	.00	121536
				6	2,728		38,507	0	49.07	2.33	2.33	.00	113599
				7	2,546		36,120	0	49.07	2.33	2.33	.00	106021
				8	2,396		33,880	0	49.07	2.33	2.33	.00	99774
01	WHEELER COUNTY APPRA	1.000000	791,480	9	2,271		31,780	0	49.07	2.33	2.33	.00	94569
02	WHEELER COUNTY	1.000000	791,480	10	2,157		29,811	0	49.07	2.33	2.33	.00	89822
03	WHEELER CO RD & BRID	1.000000	791,480	11	2,049		27,964	0	49.07	2.33	2.33	.00	85325
04	WHEELER CO LATERAL R	1.000000	791,480	12	1,947		26,232	0	49.07	2.33	2.33	.00	81077
05	WATER DISTRICT	1.000000	791,480	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	791,480		35,619		458,541	0					1,446,836
28	FORT ELLIOTT ISD	1.000000	791,480										

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

				1	105310	0	314077	126910	187,167	174,533	52472
				2	98777	0	267150	126910	140,240	113,717	39150
				3	92257	0	238455	126910	111,545	78,651	30653
				4	86534	0	218309	126910	91,399	56,040	24618
				5	81170	0	202706	126910	75,796	40,411	20051
				6	76140	0	189739	126910	62,829	29,129	16464
				7	71420	0	177441	126910	50,531	20,371	13506
				8	66991	0	166765	126910	39,855	13,972	11134
				9	62838	0	157407	126910	30,497	9,296	9219

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	58945	0	148767	126910	21,857	5,794	7642
YRS FLAT:	FMVF:	8/8 RES:		11	55293	0	140618	126910	13,708	3,160	6337
				12	51868	0	132945	126910	6,035	1,210	5255
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.72			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.72				907543	0	2354379	1522920	831,459	546,284	236501
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

					\$/BBLRESV: 11.11		EQUIP VAL: 8,695				
					\$/BBLPROD: 0		WI OIL VAL: 335,707		RI OIL VAL: 145,337		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.3		GAS VAL: 210,576		GAS VAL: 91,164		
					RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		
129,500							=====		=====		

8/8 VALUE: 791,480 WI TOTAL: 554,980 RI TOTAL: 236,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 17.2 D B: 2.000 De/Dt: 25.0 / 5.0
GAS: 150.0 D B: .001 De/Dt: 6.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 995,130
LAST YR RI VAL: 349,850
LAST YR 8/8 VAL: 1,344,980

LAST YR OIL PROD: 4,153
LAST YR GAS PROD: 59,576

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/07/2026 MNRLTSIF

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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:		ALT G\$ RRC:	2	183	33,894	0	46.45	2.13	2.13	.00	6654	
ALT JOB#:		UNIT.....	3	163	30,310	0	47.09	2.13	2.13	.00	6008	
ALT LSE#:		HCG.....	4	148	27,343	0	47.77	2.13	2.13	.00	5534	
ALT RRC#:		GRAPH.....	5	132	24,853	0	48.44	2.13	2.13	.00	5005	
			6	118	22,735	0	49.11	2.13	2.13	.00	4536	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	107	20,916	0	49.11	2.13	2.13	.00	4113
----	-----	-----	-----	8	96	19,339	0	49.11	2.13	2.13	.00	3690
82	FT ELLIOTT CISD (HEM	1.000000	242,710	9	84	17,961	0	49.11	2.13	2.13	.00	3229
				10	76	16,744	0	49.11	2.13	2.13	.00	2922
				11	70	15,668	0	49.11	2.13	2.13	.00	2691
				12	60	14,706	0	49.11	2.13	2.13	.00	2307
				13	55	13,844	0	49.11	2.13	2.13	.00	2114
				=====		=====	=====		=====			
				1,495		296,609	0		56,081			

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	63852	0	71130	24500	46,630	43,482	18487
2	56512	0	63166	24500	38,666	31,354	14401
3	50537	0	56545	24500	32,045	22,595	11308
4	45590	0	51124	24500	26,624	16,324	8969
5	41438	0	46443	24500	21,943	11,699	7147
6	37907	0	42443	24500	17,943	8,319	5729
7	34874	0	38987	24500	14,487	5,840	4616
8	32244	0	35934	24500	11,434	4,008	3732
9	29947	0	33176	24500	8,676	2,645	3022
10	27918	0	30840	24500	6,340	1,681	2465
11	26124	0	28815	24500	4,315	995	2020
12	24520	0	26827	24500	2,327	466	1650
13	23082	0	25196	24500	696	122	1359
494545		0	550626	318500	232,126	149,530	84905

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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	\$/BBLRESV: 13.01	EQUIP VAL: 8,281		
25,000				\$/BBLPROD: 0	WI OIL VAL: 15,229	RI OIL VAL: 8,647	
				WI PAYOUT: 4.6	GAS VAL: 134,300	GAS VAL: 76,257	
				RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
8/8 VALUE:		242,710	WI TOTAL:	157,810	RI TOTAL:	84,900	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 9.8 /
GAS: 111.9 D B: .760 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: 304,990
LAST YR RI VAL: 126,680
LAST YR 8/8 VAL: 431,670

LAST YR OIL PROD: 308
LAST YR GAS PROD: 44,109

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/07/2026 MNRLTSIF

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 - 574

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	PRICE	PRICE	PRICE	REVENUE
1	419	31,191	0	45.80	2.30	2.30	.00	15520
2	392	29,413	0	46.45	2.30	2.30	.00	14726
3	368	27,736	0	47.09	2.30	2.30	.00	14015
4	344	26,155	0	47.77	2.29	2.29	.00	13290
5	323	24,662	0	48.44	2.29	2.29	.00	12654
6	303	23,258	0	49.11	2.29	2.29	.00	12034
7	283	21,932	0	49.11	2.29	2.29	.00	11240
8	266	20,682	0	49.11	2.29	2.29	.00	10565
82	FT ELLIOTT CISD (HEM	1.000000	145,440	=====	=====	=====	=====	=====
		2,698	205,029	0				104,044

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	58019	0	73539	48510	25,029	23,041	16077
2	54712	0	69438	48510	20,928	16,327	12974
3	51592	0	65607	48510	17,097	11,303	10477
4	48440	0	61730	48510	13,220	7,407	8426
5	45675	0	58329	48510	9,819	4,662	6805
6	43075	0	55109	48510	6,599	2,655	5495
7	40619	0	51859	48510	3,349	1,142	4420
8	38304	0	48869	48510	359	104	3559
	380436	0	484480	388080	96,400	66,641	68233

*** PARAMETERS ***

MO SHIFT: 12 DISC: 18.0 YRS MAX: 28 \$/BBLRESV: 6.56 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 14,311 RI OIL VAL: 14,653
WI PAYOUT: 4.1 GAS VAL: 52,330 GAS VAL: 53,580
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.68 8/8 VALUE: 145,440 WI TOTAL: 77,210 RI TOTAL: 68,230
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
49,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 6.2 /
GAS: 88.0 D B: .001 De/Dt: 5.7 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 201
LAST YR GAS PROD: 11,441

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/07/2026 MNRLTSIF							
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 - 574															
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		985		44,627		0	45.80	2.20	2.20	.00	35161
ALT FRZ.: ALT G\$ RRC:				2		926		41,947		0	46.45	2.20	2.20	.00	33524
ALT JOB#: UNIT.....:				3		870		39,432		0	47.09	2.20	2.20	.00	31931
ALT LSE#: HCG.....:				4		818		37,064		0	47.77	2.20	2.20	.00	30456
ALT RRC#: GRAPH.....:				5		768		34,843		0	48.44	2.20	2.20	.00	28995
				6		722		32,752		0	49.11	2.19	2.19	.00	27635
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		678		30,785		0	49.11	2.19	2.19	.00	25951
---	-----	-----	-----	8		637		28,940		0	49.11	2.19	2.19	.00	24382
82	FT ELLIOTT CISD (HEM	1.000000	611,180	9		598		27,204		0	49.11	2.19	2.19	.00	22889
				10		562		25,571		0	49.11	2.19	2.19	.00	21511
				11		528		24,037		0	49.11	2.19	2.19	.00	20210
				12		496		22,597		0	49.11	2.19	2.19	.00	18985
				13		467		21,240		0	49.11	2.19	2.19	.00	17875
				14		438		19,968		0	49.11	2.19	2.19	.00	16765
				15		411		18,770		0	49.11	2.19	2.19	.00	15732
				16		386		17,644		0	49.11	2.19	2.19	.00	14775
				17		363		16,585		0	49.11	2.19	2.19	.00	13894
				18		341		15,591		0	49.11	2.19	2.19	.00	13052
				19		319		14,656		0	49.11	2.19	2.19	.00	12210
				20		300		13,778		0	49.11	2.19	2.19	.00	11483
				21		282		12,951		0	49.11	2.19	2.19	.00	10794
				22		265		12,175		0	49.11	2.19	2.19	.00	10143
				23		248		11,445		0	49.11	2.19	2.19	.00	9493
				24		233		10,758		0	49.11	2.19	2.19	.00	8918
*** PARAMETERS ***				25		219		10,114		0	49.11	2.19	2.19	.00	8382
				26		206		9,507		0	49.11	2.19	2.19	.00	7885
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27		193		8,937		0	49.11	2.19	2.19	.00	7387
YRS FLAT:	FMVF:	8/8 RES:		28		181		8,403		0	49.11	2.19	2.19	.00	6928
				=====											
OIL WELLHEAD PRICE: 63.46				GAS WI GR PRICE: 2.56		13,440		612,321		0		507,346			
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		76521		0	111682	19600	92,082	85,866	29607		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		71925		0	105449	19600	85,849	69,613	24522		
-----				3		67613		0	99544	19600	79,944	56,370	20304		
20,000				4		63553		0	94009	19600	74,409	45,623	16820		
-----				5		59744		0	88739	19600	69,139	36,862	13928		
				6		55904		0	83539	19600	63,939	29,643	11502		
				7		52546		0	78497	19600	58,897	23,745	9480		
				8		49397		0	73779	19600	54,179	18,993	7816		
				9		46434		0	69323	19600	49,723	15,158	6442		
				10		43647		0	65158	19600	45,558	12,077	5312		
				11		41028		0	61238	19600	41,638	9,598	4379		
ALT JAN 1 HYPERBOLIC FORECAST:				12		38570		0	57555	19600	37,955	7,608	3610		
OIL:	2.8 D	B: .001	De/Dt: 6.0 /	13		36254		0	54129	19600	34,529	6,018	2978		
GAS:	126.1 D	B: .001	De/Dt: 6.0 /	14		34083		0	50848	19600	31,248	4,736	2454		
PRD:	M	B:	De/Dt: /	15		32038		0	47770	19600	28,170	3,712	2022		
				16		30116		0	44891	19600	25,291	2,898	1667		
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17		28309		0	42203	19600	22,603	2,252	1375		
SERV WELLS:		EQ SCH#:	VAL:	18		26612		0	39664	19600	20,064	1,738	1133		
INJ WELLS:		EQ SCH#:	VAL:	19		25016		0	37226	19600	17,626	1,329	933		
COMPRESSRS:	HP:		VAL:	20		23517		0	35000	19600	15,400	1,009	769		
OTHER EQ VALUE(RCNLD):				21		22106		0	32900	19600	13,300	758	634		
				22		20781		0	30924	19600	11,324	561	524		
				23		19535		0	29028	19600	9,428	406	431		
LAST YR WI VAL:	584,090			24		18363		0	27281	19600	7,681	288	355		
LAST YR RI VAL:	232,100			25		17263		0	25645	19600	6,045	197	293		
LAST YR 8/8 VAL:	816,190			26		16227		0	24112	19600	4,512	128	242		
				27		15254		0	22641	19600	3,041	75	199		
				28		14343		0	21271	19600	1,671	36	164		
LAST YR OIL PROD: 913				=====											
LAST YR GAS PROD: 48,468				1046699		0		1554045		548800		1,005,245		437,297 169895	
REMARKS1: PREV OP 4P ENERGY				\$/BBLRESV: 13.63		EQUIP VAL: 3,983									
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 142,763		RI OIL VAL: 55,465							
MC1:				WI PAYOUT: 5.6		GAS VAL: 294,533		GAS VAL: 114,430							
MC2:				RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0							
				=====											
				8/8 VALUE: 611,180		WI TOTAL: 441,280		RI TOTAL: 169,900							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
24,500			
-----	-----	-----	-----

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: 782,460
LAST YR RI VAL: 236,380
LAST YR 8/8 VAL: 1,018,840

LAST YR OIL PROD: 119
LAST YR GAS PROD: 5,888

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 4.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.06	
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
-----	-----	-----
41,000		
-----	-----	-----
	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:
LAST YR GAS PROD: 20

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574

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	8/8 ANNUAL 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								
28	FORT ELLIOTT ISD	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: SL 259792
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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 250,050
02 WHEELER COUNTY 1.000000 250,050
03 WHEELER CO RD & BRID 1.000000 250,050
04 WHEELER CO LATERAL R 1.000000 250,050
05 WATER DISTRICT 1.000000 250,050
10 HOSPITAL DISTRICT #1 1.000000 250,050
28 FORT ELLIOTT ISD 1.000000 250,050

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 86073 0 86073 46060 40,013 37,312 21469
2 80909 0 80909 46060 34,849 28,258 17702
3 76056 0 76056 46060 29,996 21,150 14597
4 71492 0 71492 46060 25,432 15,593 12036
5 67203 0 67203 46060 21,143 11,273 9924
6 63173 0 63173 46060 17,113 7,934 8184
7 59381 0 59381 46060 13,321 5,370 6748
8 55822 0 55822 46060 9,762 3,422 5564
9 52475 0 52475 46060 6,415 1,956 4588
10 49328 0 49328 46060 3,268 866 3784
11 46366 0 46366 46060 306 71 3120
=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

47,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 267.8 D B: .001 De/Dt: 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: 112,000
LAST YR RI VAL: 87,940
LAST YR 8/8 VAL: 199,940

LAST YR OIL PROD:
LAST YR GAS PROD: 94,077

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: 4/03/2026 MASSUPIF

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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	293	26,344	0	46.45	2.35	2.35	.00	10231
ALT JOB#:				UNIT.....:	3	275	24,970	0	47.09	2.35	2.35	.00	9734
ALT LSE#:				HCG.....:	4	259	23,722	0	47.77	2.35	2.35	.00	9300
ALT RRC#:				GRAPH.....:	5	245	22,536	0	48.44	2.35	2.35	.00	8921
					6	233	21,409	0	49.11	2.35	2.35	.00	8601
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	221	20,339	0	49.11	2.35	2.35	.00	8158	
---	-----	-----	-----	8	210	19,322	0	49.11	2.35	2.35	.00	7752	
82	FT ELLIOTT CISD (HEM	1.000000	274,350	9	200	18,356	0	49.11	2.35	2.35	.00	7383	
				10	192	17,438	0	49.11	2.35	2.35	.00	7088	
				11	182	16,566	0	49.11	2.35	2.35	.00	6719	
				12	173	15,738	0	49.11	2.35	2.35	.00	6387	
				13	169	14,951	0	49.11	2.35	2.35	.00	6239	
				14	161	14,203	0	49.11	2.35	2.35	.00	5944	
				15	156	13,493	0	49.11	2.35	2.35	.00	5759	
				16	148	12,818	0	49.11	2.35	2.35	.00	5464	
				17	146	12,177	0	49.11	2.35	2.35	.00	5390	
				18	139	11,568	0	49.11	2.35	2.35	.00	5131	
				19	132	10,990	0	49.11	2.35	2.35	.00	4873	
				20	132	10,441	0	49.11	2.35	2.35	.00	4873	
					=====	=====	=====						=====
						3,978	355,264	0					144,689

*** 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: 12	DISC: 15.0	YRS MAX: 28		1	49465	0	60297	23030	37,177	34,667	18626
YRS FLAT:	FMVF:	8/8 RES:		2	46537	0	56768	23030	33,738	27,358	15404
				3	44110	0	53844	23030	30,814	21,727	12817
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.75			4	41905	0	51205	23030	28,175	17,275	10692
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.75			5	39810	0	48731	23030	25,701	13,702	8926
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	37819	0	46420	23030	23,390	10,844	7458
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	35929	0	44087	23030	21,057	8,489	6214
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	34132	0	41884	23030	18,854	6,609	5179
				9	32426	0	39809	23030	16,779	5,115	4318
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	30804	0	37892	23030	14,862	3,939	3605
-----	-----	-----	-----	11	29264	0	35983	23030	12,953	2,986	3003
23,500				12	27801	0	34188	23030	11,158	2,237	2503
-----	-----	-----	-----	13	26411	0	32650	23030	9,620	1,677	2097
				14	25090	0	31034	23030	8,004	1,213	1748
				15	23836	0	29595	23030	6,565	865	1463
				16	22643	0	28107	23030	5,077	582	1218
				17	21511	0	26901	23030	3,871	386	1023
				18	20435	0	25566	23030	2,536	219	852
				19	19414	0	24287	23030	1,257	94	711
				20	18444	0	23317	23030	287	19	598
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: .9 D B: .989 De/Dt: 6.4 / 5.0					627786	0	772475	460600	311,875	160,003	108455
GAS: 78.7 D B: 1.113 De/Dt: 5.7 / 5.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 10.02	EQUIP VAL: 5,885		
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	WI OIL VAL: 29,969	RI OIL VAL: 20,314	
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.4	GAS VAL: 130,033	GAS VAL: 88,141	
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0	
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 274,350	WI TOTAL: 165,890	RI TOTAL: 108,460	

LAST YR WI VAL: 58,500
LAST YR RI VAL: 41,940
LAST YR 8/8 VAL: 100,440

LAST YR OIL PROD: 329
LAST YR GAS PROD: 31,168

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	7	230	25,055	0	49.11	2.19	2.19	.00	8842
---	-----	-----	-----	8	219	22,876	0	49.11	2.19	2.19	.00	8419
82	FT ELLIOTT CISD (HEM	1.000000	383,820	9	208	20,886	0	49.11	2.19	2.19	.00	7996
				10	198	19,071	0	49.11	2.19	2.19	.00	7612
				11	204	17,410	0	49.11	2.19	2.19	.00	7842
				12	194	15,896	0	49.11	2.19	2.19	.00	7458
				13	184	14,518	0	49.11	2.19	2.19	.00	7073
				14	175	13,253	0	49.11	2.19	2.19	.00	6727
				15	166	12,101	0	49.11	2.19	2.19	.00	6381
				16	158	11,049	0	49.11	2.19	2.19	.00	6074
				17	168	10,089	0	49.11	2.19	2.19	.00	6458
				18	160	9,211	0	49.11	2.19	2.19	.00	6151
				19	152	8,411	0	49.11	2.19	2.19	.00	5843
					=====	=====	=====					=====
					4,075	409,044	0					154,356

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.200 De/Dt: 5.2 / 5.0
GAS: 124.0 D B: .001 De/Dt: 8.7 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 332,800
LAST YR RI VAL: 150,440
LAST YR 8/8 VAL: 483,240

LAST YR OIL PROD: 283
LAST YR GAS PROD: 43,431

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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 - 574											
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	4,175	256,496	0	45.76	2.57	2.57	.00 147638
ALT FRZ.: ALT G\$ RRC:				2	3,932	239,568	0	46.40	2.57	2.57	.00 140990
ALT JOB#: UNIT.....				3	3,703	223,757	0	47.07	2.57	2.57	.00 134696
ALT LSE#: HCG.....				4	3,489	208,991	0	47.72	2.57	2.57	.00 128664
ALT RRC#: GRAPH.....				5	3,285	195,200	0	48.40	2.57	2.57	.00 122867
				6	3,095	182,321	0	49.07	2.57	2.57	.00 117363
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,916	170,292	0	49.07	2.57	2.57	.00 110576
---				8	2,747	159,058	0	49.07	2.57	2.57	.00 104167
01 WHEELER COUNTY APPRA 1.000000 3,915,520				9	2,586	148,564	0	49.07	2.57	2.57	.00 98062
02 WHEELER COUNTY 1.000000 3,915,520				10	2,435	138,763	0	49.07	2.57	2.57	.00 92336
03 WHEELER CO RD & BRID 1.000000 3,915,520				11	2,298	129,610	0	49.07	2.57	2.57	.00 87141
04 WHEELER CO LATERAL R 1.000000 3,915,520				12	2,161	121,062	0	49.07	2.57	2.57	.00 81946
05 WATER DISTRICT 1.000000 3,915,520				13	2,036	113,077	0	49.07	2.57	2.57	.00 77206
10 HOSPITAL DISTRICT #1 1.000000 3,915,520				14	1,917	105,620	0	49.07	2.57	2.57	.00 72693
28 FORT ELLIOTT ISD 1.000000 3,915,520				15	1,806	98,656	0	49.07	2.57	2.57	.00 68484
				16	1,701	92,148	0	49.07	2.57	2.57	.00 64502
				17	1,602	86,073	0	49.07	2.57	2.57	.00 60748
				18	1,509	80,398	0	49.07	2.57	2.57	.00 57222
				19	1,421	75,099	0	49.07	2.57	2.57	.00 53885
				20	1,338	70,147	0	49.07	2.57	2.57	.00 50737
				21	1,260	65,523	0	49.07	2.57	2.57	.00 47780
				22	1,188	61,203	0	49.07	2.57	2.57	.00 45049
				23	1,118	57,170	0	49.07	2.57	2.57	.00 42395
*** PARAMETERS ***				24	1,053	53,403	0	49.07	2.57	2.57	.00 39930
				25	991	49,882	0	49.07	2.57	2.57	.00 37579
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	934	46,594	0	49.07	2.57	2.57	.00 35418
YRS FLAT: FMVF: 8/8 RES:				27	879	43,524	0	49.07	2.57	2.57	.00 33332
				28	828	40,657	0	49.07	2.57	2.57	.00 31398
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.00					58,403	3,312,856	0				2,184,804
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00											
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	509412	0	657050	59290	597,760	557,412	180941
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	475793	0	616783	59290	557,493	452,054	148993
-----				3	444391	0	579087	59290	519,797	366,514	122708
60,500				4	415065	0	543729	59290	484,439	297,029	101067
-----				5	387676	0	510543	59290	451,253	240,591	83244
				6	362098	0	479461	59290	420,171	194,799	68575
				7	338208	0	448784	59290	389,494	157,025	56305
				8	315896	0	420063	59290	360,773	126,472	46229
				9	295055	0	393117	59290	333,827	101,764	37951
				10	275590	0	367926	59290	308,636	81,814	31157
				11	257411	0	344552	59290	285,262	65,752	25594
ALT JAN 1 HYPERBOLIC FORECAST:				12	240435	0	322381	59290	263,091	52,734	21006
OIL: 11.8 D B: .001 De/Dt: 5.8 /				13	224576	0	301782	59290	242,492	42,264	17250
GAS: 727.0 D B: .001 De/Dt: 6.6 /				14	209766	0	282459	59290	223,169	33,824	14162
PRD: M B: De/Dt: /				15	195935	0	264419	59290	205,129	27,034	11629
				16	183010	0	247512	59290	188,222	21,571	9549
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	170945	0	231693	59290	172,403	17,180	7841
SERV WELLS: EQ SCH#: VAL:				18	159674	0	216896	59290	157,606	13,657	6439
INJ WELLS: EQ SCH#: VAL:				19	149150	0	203035	59290	143,745	10,831	5287
COMPRESSRS: HP: VAL:				20	139315	0	190052	59290	130,762	8,567	4341
OTHER EQ VALUE(RCNLD):				21	130132	0	177912	59290	118,622	6,759	3565
				22	121552	0	166601	59290	107,311	5,317	2929
				23	113542	0	155937	59290	96,647	4,164	2405
LAST YR WI VAL: 4,844,370				24	106061	0	145991	59290	86,701	3,248	1975
LAST YR RI VAL: 1,640,220				25	99068	0	136647	59290	77,357	2,520	1621
LAST YR 8/8 VAL: 6,484,590				26	92538	0	127956	59290	68,666	1,945	1332
				27	86441	0	119773	59290	60,483	1,490	1093
				28	80747	0	112145	59290	52,855	1,132	897
LAST YR OIL PROD: 4,464				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 267,075					6579482	0	8764286	1660120	7,104,166	2,895,463	1016085
REMARKS1: INCLUDES 272251,272252					\$/BBLRESV: 15.99		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 721,793		RI OIL VAL: 253,294		
MC1:					WI PAYOUT: 5.7		GAS VAL: 2,173,668		GAS VAL: 762,790		
MC2:					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 3,915,520		WI TOTAL: 2,899,440		RI TOTAL: 1,016,080		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 04660500											
GAS FIELD NAME...: B & B (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	2,900	119,627	0	45.76	2.57	2.57	.00 107148
ALT FRZ.: ALT G\$ RRC:				2	2,675	114,173	0	46.40	2.57	2.57	.00 100217
ALT JOB#: UNIT.....:				3	2,482	109,261	0	47.07	2.57	2.57	.00 94329
ALT LSE#: HCG.....:				4	2,314	104,819	0	47.72	2.57	2.57	.00 89159
ALT RRC#: GRAPH.....:				5	2,166	100,772	0	48.40	2.57	2.57	.00 84646
				6	2,038	97,069	0	49.07	2.57	2.57	.00 80746
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,921	93,671	0	49.07	2.57	2.57	.00 76110
---				8	1,817	90,538	0	49.07	2.57	2.57	.00 71990
01 WHEELER COUNTY APPRA 1.000000 2,055,360				9	1,724	87,636	0	49.07	2.57	2.57	.00 68305
02 WHEELER COUNTY 1.000000 2,055,360				10	1,640	84,943	0	49.07	2.57	2.57	.00 64977
03 WHEELER CO RD & BRID 1.000000 2,055,360				11	1,561	82,395	0	49.07	2.57	2.57	.00 61847
04 WHEELER CO LATERAL R 1.000000 2,055,360				12	1,492	79,923	0	49.07	2.57	2.57	.00 59113
05 WATER DISTRICT 1.000000 2,055,360				13	1,427	77,525	0	49.07	2.57	2.57	.00 56538
10 HOSPITAL DISTRICT #1 1.000000 2,055,360				14	1,368	75,199	0	49.07	2.57	2.57	.00 54200
25 KELTON ISD 1.000000 2,055,360				15	1,313	72,943	0	49.07	2.57	2.57	.00 52021
				16	1,262	70,755	0	49.07	2.57	2.57	.00 50001
				17	1,216	68,632	0	49.07	2.57	2.57	.00 48178
				18	1,172	66,573	0	49.07	2.57	2.57	.00 46435
				19	1,132	64,576	0	49.07	2.57	2.57	.00 44850
				20	1,093	62,639	0	49.07	2.57	2.57	.00 43305
				21	1,057	60,760	0	49.07	2.57	2.57	.00 41879
				22	1,024	58,937	0	49.07	2.57	2.57	.00 40571
				23	993	57,169	0	49.07	2.57	2.57	.00 39343
				24	961	55,454	0	49.07	2.57	2.57	.00 38075
*** PARAMETERS ***				25	932	53,790	0	49.07	2.57	2.57	.00 36926
				26	904	52,176	0	49.07	2.57	2.57	.00 35817
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	877	50,611	0	49.07	2.57	2.57	.00 34747
YRS FLAT: FMVF: 8/8 RES:				28	851	49,093	0	49.07	2.57	2.57	.00 33717
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.00					42,312	2,161,659	0				1,655,190
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				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	248235	0	355383	58800	296,583	276,564	79387
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	236917	0	337134	58800	278,334	225,692	66062
-----				3	226725	0	321054	58800	262,254	184,918	55185
60,000				4	217507	0	306666	58800	247,866	151,977	46239
-----				5	209109	0	293755	58800	234,955	125,268	38852
				6	201425	0	282171	58800	223,371	103,559	32737
				7	194374	0	270484	58800	211,684	85,341	27528
				8	187873	0	259863	58800	201,063	70,485	23199
				9	181851	0	250156	58800	191,356	58,333	19590
				10	176263	0	241240	58800	182,440	48,361	16572
				11	170976	0	232823	58800	174,023	40,113	14029
ALT JAN 1 HYPERBOLIC FORECAST:				12	165846	0	224959	58800	166,159	33,305	11890
OIL: 8.3 D B: .935 De/Dt: 8.0 / 3.0				13	160870	0	217408	58800	158,608	27,643	10080
GAS: 335.8 D B: 1.326 De/Dt: 4.7 / 3.0				14	156044	0	210244	58800	151,444	22,953	8550
PRD: M B: De/Dt: /				15	151362	0	203383	58800	144,583	19,055	7256
				16	146822	0	196823	58800	138,023	15,818	6160
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	142417	0	190595	58800	131,795	13,134	5233
SERV WELLS: EQ SCH#: VAL:				18	138144	0	184579	58800	125,779	10,899	4445
INJ WELLS: EQ SCH#: VAL:				19	134000	0	178850	58800	120,050	9,045	3777
COMPRESSRS: HP: VAL:				20	129981	0	173286	58800	114,486	7,501	3211
OTHER EQ VALUE(RCNLD):				21	126082	0	167961	58800	109,161	6,220	2730
				22	122299	0	162870	58800	104,070	5,156	2322
				23	118630	0	157973	58800	99,173	4,272	1976
LAST YR WI VAL: 2,594,650				24	115071	0	153146	58800	94,346	3,534	1681
LAST YR RI VAL: 778,180				25	111618	0	148544	58800	89,744	2,924	1429
LAST YR 8/8 VAL: 3,372,830				26	108269	0	144086	58800	85,286	2,416	1216
				27	105022	0	139769	58800	80,969	1,994	1035
				28	101872	0	135589	58800	76,789	1,645	881
LAST YR OIL PROD: 2,942				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 129,645					4485604	0	6140794	1646400	4,494,394	1,558,125	493252
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 12.29		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 419,977		RI OIL VAL: 132,951		
MC1:					WI PAYOUT: 6.1		GAS VAL: 1,138,146		GAS VAL: 360,300		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,055,360		WI TOTAL: 1,562,110		RI TOTAL: 493,250		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/10/2026 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				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		1,130	154,894			0	45.76	2.36	2.36	.00	42013		
ALT FRZ.: ALT G\$ RRC:				2		1,068	148,079			0	46.40	2.35	2.35	.00	40264		
ALT JOB#: UNIT.....:				3		1,014	141,565			0	47.07	2.35	2.35	.00	38780		
ALT LSE#: HCG.....:				4		966	135,336			0	47.72	2.35	2.35	.00	37454		
ALT RRC#: GRAPH.....:				5		920	129,381			0	48.40	2.35	2.35	.00	36179		
				6		882	123,689			0	49.07	2.35	2.35	.00	35165		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		844	118,248			0	49.07	2.35	2.35	.00	33650		
---				8		811	113,046			0	49.07	2.35	2.35	.00	32334		
01 WHEELER COUNTY APPRA 1.000000 1,845,660				9		780	108,074			0	49.07	2.35	2.35	.00	31098		
02 WHEELER COUNTY 1.000000 1,845,660				10		752	103,320			0	49.07	2.35	2.35	.00	29982		
03 WHEELER CO RD & BRID 1.000000 1,845,660				11		725	98,775			0	49.07	2.35	2.35	.00	28905		
04 WHEELER CO LATERAL R 1.000000 1,845,660				12		700	94,431			0	49.07	2.35	2.35	.00	27909		
05 WATER DISTRICT 1.000000 1,845,660				13		678	90,277			0	49.07	2.35	2.35	.00	27031		
10 HOSPITAL DISTRICT #1 1.000000 1,845,660				14		655	86,306			0	49.07	2.35	2.35	.00	26114		
25 KELTON ISD 1.000000 1,845,660				15		635	82,511			0	49.07	2.35	2.35	.00	25317		
				16		616	78,883			0	49.07	2.35	2.35	.00	24560		
				17		598	75,414			0	49.07	2.35	2.35	.00	23842		
				18		580	72,098			0	49.07	2.35	2.35	.00	23124		
				19		563	68,928			0	49.07	2.35	2.35	.00	22446		
				20		546	65,898			0	49.07	2.35	2.35	.00	21769		
				21		530	63,001			0	49.07	2.35	2.35	.00	21131		
				22		514	60,229			0	49.07	2.35	2.35	.00	20493		
				23		499	57,582			0	49.07	2.35	2.35	.00	19895		
				24		484	55,052			0	49.07	2.35	2.35	.00	19297		
*** PARAMETERS ***				25		469	52,630			0	49.07	2.35	2.35	.00	18699		
				26		455	50,317			0	49.07	2.35	2.35	.00	18141		
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27		441	48,106			0	49.07	2.35	2.35	.00	17582		
YRS FLAT: FMVF: 8/8 RES:				28		428	45,991			0	49.07	2.35	2.35	.00	17064		
				=====													
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.75				19,283		2,522,061		0		760,238							
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				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	297009		0		339022		68110		270,912		252,626		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	282738		0		323002		68110		254,892		206,684		
-----				3	270301		0		309081		68110		240,971		169,911		
69,500				4	258407		0		295861		68110		227,751		139,643		
-----				5	247037		0		283216		68110		215,106		114,686		
				6	236169		0		271334		68110		203,224		94,219		
				7	225780		0		259430		68110		191,320		77,130		
				8	215847		0		248181		68110		180,071		63,126		
				9	206354		0		237452		68110		169,342		51,622		
				10	197277		0		227259		68110		159,149		42,187		
				11	188599		0		217504		68110		149,394		34,436		
ALT JAN 1 HYPERBOLIC FORECAST:				12	180304		0		208213		68110		140,103		28,083		
OIL: 3.2 D B: 1.103 De/Dt: 5.5 / 3.0				13	172373		0		199404		68110		131,294		22,883		
GAS: 434.0 D B: .001 De/Dt: 4.4 /				14	164791		0		190905		68110		122,795		18,611		
PRD: M B: De/Dt: /				15	157544		0		182861		68110		114,751		15,123		
				16	150617		0		175177		68110		107,067		12,270		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	143994		0		167836		68110		99,726		9,938		
SERV WELLS: EQ SCH#: VAL:				18	137662		0		160786		68110		92,676		8,031		
INJ WELLS: EQ SCH#: VAL:				19	131609		0		154055		68110		85,945		6,476		
COMPRESSRS: HP: VAL:				20	125824		0		147593		68110		79,483		5,207		
OTHER EQ VALUE(RCNLD):				21	120293		0		141424		68110		73,314		4,178		
				22	115000		0		135493		68110		67,383		3,338		
				23	109946		0		129841		68110		61,731		2,659		
LAST YR WI VAL: 820,710				24	105115		0		124412		68110		56,302		2,109		
LAST YR RI VAL: 309,350				25	100490		0		119189		68110		51,079		1,664		
LAST YR 8/8 VAL: 1,130,060				26	96074		0		114215		68110		46,105		1,306		
				27	91852		0		109434		68110		41,324		1,018		
				28	87814		0		104878		68110		36,768		788		
LAST YR OIL PROD: 1,350				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 176,346				4816820		0		5577058		1907080		3,669,978		1,389,952		451732	
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 12.09		EQUIP VAL: 3,983											
REMARKS2: SL 267271 FIELD AVG				\$/BBLPROD: 0		WI OIL VAL: 189,471		RI OIL VAL: 61,578									
MC1:				WI PAYOUT: 5.9		GAS VAL: 1,200,479		GAS VAL: 390,154									
MC2:				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0									
				=====													
				8/8 VALUE: 1,845,660		WI TOTAL: 1,393,930		RI TOTAL: 451,730									

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/16/2026 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 - 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	1,226	56,981	0	45.76	1.96	1.96	.00 43479
ALT FRZ.: ALT G\$ RRC:				2	1,142	54,245	0	46.40	1.95	1.95	.00 41066
ALT JOB#: UNIT.....:				3	1,068	51,641	0	47.07	1.95	1.95	.00 38960
ALT LSE#: HCG.....:				4	1,004	49,164	0	47.72	1.95	1.95	.00 37131
ALT RRC#: GRAPH.....:				5	945	46,804	0	48.40	1.95	1.95	.00 35447
				6	891	44,557	0	49.07	1.95	1.95	.00 33884
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	845	42,419	0	49.07	1.95	1.95	.00 32135
---				8	802	40,385	0	49.07	1.95	1.95	.00 30499
01 WHEELER COUNTY APPRA 1.000000 745,520				9	762	38,445	0	49.07	1.95	1.95	.00 28978
02 WHEELER COUNTY 1.000000 745,520				10	727	36,600	0	49.07	1.95	1.95	.00 27647
03 WHEELER CO RD & BRID 1.000000 745,520				11	695	34,843	0	49.07	1.95	1.95	.00 26430
04 WHEELER CO LATERAL R 1.000000 745,520				12	663	33,172	0	49.07	1.95	1.95	.00 25213
05 WATER DISTRICT 1.000000 745,520				13	636	31,580	0	49.07	1.95	1.95	.00 24187
10 HOSPITAL DISTRICT #1 1.000000 745,520				14	610	30,064	0	49.07	1.95	1.95	.00 23198
28 FORT ELLIOTT ISD 1.000000 745,520				15	586	28,622	0	49.07	1.95	1.95	.00 22285
				16	564	27,249	0	49.07	1.95	1.95	.00 21448
				17	544	25,942	0	49.07	1.95	1.95	.00 20688
				18	523	24,698	0	49.07	1.95	1.95	.00 19889
				19	506	23,511	0	49.07	1.95	1.95	.00 19243
				20	488	22,385	0	49.07	1.95	1.95	.00 18558
				21	473	21,310	0	49.07	1.95	1.95	.00 17988
				22	458	20,289	0	49.07	1.95	1.95	.00 17417
				23	443	19,316	0	49.07	1.95	1.95	.00 16847
				24	430	18,388	0	49.07	1.95	1.95	.00 16353
*** PARAMETERS ***				25	417	17,508	0	49.07	1.95	1.95	.00 15858
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	404	16,667	0	49.07	1.95	1.95	.00 15364
YRS FLAT: FMVF: 8/8 RES:				27	392	15,868	0	49.07	1.95	1.95	.00 14907
				28	380	15,107	0	49.07	1.95	1.95	.00 14451
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.28					18,624	887,760	0				699,550
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28											
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	86554	0	130033	24500	105,533	98,410	35359
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	81978	0	123044	24500	98,544	79,907	29348
-----				3	78042	0	117002	24500	92,502	65,224	24479
25,000				4	74299	0	111430	24500	86,930	53,300	20452
-----				5	70733	0	106180	24500	81,680	43,548	17094
				6	67337	0	101221	24500	76,721	35,569	14294
				7	64106	0	96241	24500	71,741	28,922	11922
				8	61032	0	91531	24500	67,031	23,499	9946
				9	58100	0	87078	24500	62,578	19,077	8300
				10	55312	0	82959	24500	58,459	15,496	6937
				11	52656	0	79086	24500	54,586	12,582	5801
ALT JAN 1 HYPERBOLIC FORECAST:				12	50131	0	75344	24500	50,844	10,192	4847
OIL: 3.5 D B: .850 De/Dt: 7.0 / 3.0				13	47725	0	71912	24500	47,412	8,264	4059
GAS: 160.0 D B: .001 De/Dt: 4.8 /				14	45434	0	68632	24500	44,132	6,689	3397
PRD: M B: De/Dt: /				15	43255	0	65540	24500	41,040	5,409	2846
				16	41180	0	62628	24500	38,128	4,370	2386
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	39205	0	59893	24500	35,393	3,527	2001
SERV WELLS: EQ SCH#: VAL:				18	37325	0	57214	24500	32,714	2,835	1677
INJ WELLS: EQ SCH#: VAL:				19	35531	0	54774	24500	30,274	2,281	1408
COMPRESSRS: HP: VAL:				20	33829	0	52387	24500	27,887	1,827	1182
OTHER EQ VALUE(RCNLD):				21	32205	0	50193	24500	25,693	1,464	993
				22	30662	0	48079	24500	23,579	1,168	834
				23	29191	0	46038	24500	21,538	927	700
LAST YR WI VAL: 765,010				24	27789	0	44142	24500	19,642	736	589
LAST YR RI VAL: 340,050				25	26459	0	42317	24500	17,817	580	496
LAST YR 8/8 VAL: 1,105,060				26	25188	0	40552	24500	16,052	455	417
				27	23981	0	38888	24500	14,388	354	350
				28	22830	0	37281	24500	12,781	274	294
LAST YR OIL PROD: 1,327				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 60,683					1342069	0	2041619	686000	1,355,619	526,886	212408
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 12.51		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 180,534		RI OIL VAL: 72,780		
MC1: S					WI PAYOUT: 5.9		GAS VAL: 346,351		GAS VAL: 139,627		
MC2: 11A					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 745,520		WI TOTAL: 533,110		RI TOTAL: 212,410		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574														
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				-----		-----		-----		-----	-----	-----	-----	-----
				1 889		102,192		0		45.76	2.71	2.71	.00	31250
ALT FRZ.: ALT G\$ RRC:				2 795		94,820		0		46.40	2.71	2.71	.00	28337
ALT JOB#: UNIT.....:				3 714		88,320		0		47.07	2.71	2.71	.00	25817
ALT LSE#: HCG.....:				4 644		82,546		0		47.72	2.70	2.70	.00	23608
ALT RRC#: GRAPH.....:				5 585		77,393		0		48.40	2.70	2.70	.00	21750
				6 534		72,768		0		49.07	2.70	2.70	.00	20129
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7 487		68,599		0		49.07	2.70	2.70	.00	18357
---				8 447		64,825		0		49.07	2.70	2.70	.00	16850
01 WHEELER COUNTY APPRA 1.000000 1,333,890				9 412		61,394		0		49.07	2.70	2.70	.00	15530
02 WHEELER COUNTY 1.000000 1,333,890				10 381		58,262		0		49.07	2.70	2.70	.00	14362
03 WHEELER CO RD & BRID 1.000000 1,333,890				11 352		55,396		0		49.07	2.70	2.70	.00	13269
04 WHEELER CO LATERAL R 1.000000 1,333,890				12 328		52,764		0		49.07	2.70	2.70	.00	12364
05 WATER DISTRICT 1.000000 1,333,890				13 305		50,339		0		49.07	2.70	2.70	.00	11497
10 HOSPITAL DISTRICT #1 1.000000 1,333,890				14 284		48,098		0		49.07	2.70	2.70	.00	10705
28 FORT ELLIOTT ISD 1.000000 1,333,890				15 267		46,027		0		49.07	2.70	2.70	.00	10065
				16 249		44,101		0		49.07	2.70	2.70	.00	9386
				17 234		42,314		0		49.07	2.70	2.70	.00	8821
				18 220		40,644		0		49.07	2.70	2.70	.00	8293
				19 207		39,083		0		49.07	2.70	2.70	.00	7803
				20 195		37,625		0		49.07	2.70	2.70	.00	7350
				21 185		36,255		0		49.07	2.70	2.70	.00	6974
				22 175		34,972		0		49.07	2.70	2.70	.00	6597
				23 167		33,762		0		49.07	2.70	2.70	.00	6295
				24 156		32,624		0		49.07	2.70	2.70	.00	5880
*** PARAMETERS ***				25 149		31,551		0		49.07	2.70	2.70	.00	5617
				26 144		30,537		0		49.07	2.70	2.70	.00	5428
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27 133		29,576		0		49.07	2.70	2.70	.00	5013
YRS FLAT: FMVF: 8/8 RES:				28 129		28,666		0		49.07	2.70	2.70	.00	4863
				=====		=====		=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.16				9,767		1,485,453		0						362,210
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16														
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 212741		0		243991		39200	204,791	190,968	68960	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2 197395		0		225732		39200	186,532	151,254	55964	
-----				3 183863		0		209680		39200	170,480	120,207	45601	
40,000				4 171209		0		194817		39200	155,617	95,415	37166	
-----				5 160521		0		182271		39200	143,071	76,280	30501	
				6 150928		0		171057		39200	131,857	61,132	25110	
				7 142281		0		160638		39200	121,438	48,958	20685	
				8 134454		0		151304		39200	112,104	39,300	17089	
				9 127337		0		142867		39200	103,667	31,602	14156	
				10 120841		0		135203		39200	96,003	25,449	11751	
				11 114897		0		128166		39200	88,966	20,507	9772	
ALT JAN 1 HYPERBOLIC FORECAST:				12 109438		0		121802		39200	82,602	16,557	8146	
OIL: 2.6 D B: .488 De/Dt: 10.9 / 3.0				13 104408		0		115905		39200	76,705	13,368	6799	
GAS: 291.0 D B: .718 De/Dt: 7.4 / 3.0				14 99760		0		110465		39200	71,265	10,801	5685	
PRD: M B: De/Dt: /				15 95465		0		105530		39200	66,330	8,742	4763	
				16 91470		0		100856		39200	61,656	7,066	3994	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17 87763		0		96584		39200	57,384	5,719	3354	
SERV WELLS: EQ SCH#: VAL:				18 84300		0		92593		39200	53,393	4,627	2821	
INJ WELLS: EQ SCH#: VAL:				19 81062		0		88865		39200	49,665	3,742	2375	
COMPRESSRS: HP: VAL:				20 78038		0		85388		39200	46,188	3,027	2002	
OTHER EQ VALUE(RCNLD):				21 75196		0		82170		39200	42,970	2,449	1689	
				22 72535		0		79132		39200	39,932	1,979	1428	
				23 70026		0		76321		39200	37,121	1,599	1208	
LAST YR WI VAL: 1,299,030				24 67665		0		73545		39200	34,345	1,287	1021	
LAST YR RI VAL: 576,920				25 65440		0		71057		39200	31,857	1,038	865	
LAST YR 8/8 VAL: 1,875,950				26 63337		0		68765		39200	29,565	838	734	
				27 61344		0		66357		39200	27,157	669	622	
				28 59456		0		64319		39200	25,119	538	529	
LAST YR OIL PROD: 1,117				=====		=====		=====		=====	=====	=====	=====	=====
LAST YR GAS PROD: 109,814				3083170		0		3445380		1097600	2,347,780	945,118	384790	
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 13.24		EQUIP VAL: 3,983								
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 99,359		RI OIL VAL: 40,453						
MC1: S				WI PAYOUT: 5.7		GAS VAL: 845,758		GAS VAL: 344,337						
MC2: 11B				RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0						
						=====		=====						
				8/8 VALUE: 1,333,890		WI TOTAL: 949,100		RI TOTAL: 384,790						

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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	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	738	39,178	0	45.76	2.91	2.91	.00	27273
				2	692	36,666	0	46.40	2.91	2.91	.00	25930
				3	654	34,452	0	47.07	2.91	2.91	.00	24860
				4	619	32,483	0	47.72	2.91	2.91	.00	23855
				5	588	30,718	0	48.40	2.91	2.91	.00	22983
				6	559	29,132	0	49.07	2.91	2.91	.00	22152
				7	531	27,675	0	49.07	2.91	2.91	.00	21042
				8	504	26,291	0	49.07	2.91	2.91	.00	19972
01	WHEELER COUNTY APPRA	1.000000	513,710	9	479	24,976	0	49.07	2.91	2.91	.00	18982
02	WHEELER COUNTY	1.000000	513,710	10	455	23,727	0	49.07	2.91	2.91	.00	18031
03	WHEELER CO RD & BRID	1.000000	513,710	11	432	22,541	0	49.07	2.91	2.91	.00	17119
04	WHEELER CO LATERAL R	1.000000	513,710	12	410	21,414	0	49.07	2.91	2.91	.00	16247
05	WATER DISTRICT	1.000000	513,710	13	390	20,343	0	49.07	2.91	2.91	.00	15455
10	HOSPITAL DISTRICT #1	1.000000	513,710	14	371	19,326	0	49.07	2.91	2.91	.00	14702
28	FORT ELLIOTT ISD	1.000000	513,710	15	352	18,360	0	49.07	2.91	2.91	.00	13949
				16	334	17,442	0	49.07	2.91	2.91	.00	13236
				17	317	16,570	0	49.07	2.91	2.91	.00	12562
				18	301	15,742	0	49.07	2.91	2.91	.00	11928
				19	286	14,955	0	49.07	2.91	2.91	.00	11334
				20	272	14,207	0	49.07	2.91	2.91	.00	10779
				21	258	13,497	0	49.07	2.91	2.91	.00	10224
				22	245	12,822	0	49.07	2.91	2.91	.00	9709
					=====	=====	=====					=====
					9,787	512,517	0					382,324

*** PARAMETERS ***

M0 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: 63.41	1	92070	0	119343	39200	80,143	74,733	26633
OIL %TAX ALLOWABLE: 9.6	2	86167	0	112097	39200	72,897	59,110	21944
TYPE..(USNPQLHCT)..: P	3	80964	0	105824	39200	66,624	46,978	18172
GRAV SCHED#/DEGREE: /	4	76336	0	100191	39200	60,991	37,396	15092
PRD WELLHEAD PRICE:	5	72189	0	95172	39200	55,972	29,842	12575
	6	68461	0	90613	39200	51,413	23,836	10502
	7	65037	0	86079	39200	46,879	18,899	8752
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	8	61785	0	81757	39200	42,557	14,918	7291
	9	58695	0	77677	39200	38,477	11,730	6077
40,000	10	55759	0	73790	39200	34,590	9,169	5064
	11	52972	0	70091	39200	30,891	7,120	4220
	12	50324	0	66571	39200	27,371	5,486	3515
	13	47807	0	63262	39200	24,062	4,194	2930
	14	45417	0	60119	39200	20,919	3,171	2442
	15	43147	0	57096	39200	17,896	2,359	2035
	16	40989	0	54225	39200	15,025	1,722	1696
	17	38940	0	51502	39200	12,302	1,226	1412
ALT JAN 1 HYPERBOLIC FORECAST:	18	36994	0	48922	39200	9,722	843	1177
OIL: 2.1 D B: 1.037 De/Dt: 6.1 / 5.0	19	35145	0	46479	39200	7,279	548	981
GAS: 111.1 D B: .938 De/Dt: 6.6 / 5.0	20	33387	0	44166	39200	4,966	326	818
PRD: M B: De/Dt: /	21	31719	0	41943	39200	2,743	157	681
	22	30132	0	39841	39200	641	32	567

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 508,470
LAST YR RI VAL: 176,510
LAST YR 8/8 VAL: 684,980

LAST YR OIL PROD: 780
LAST YR GAS PROD: 43,293

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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				0	4,869	0	45.76	1.28	1.28	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	4,869	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				4578	0	4578	5096	-518	-483	1550	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	24,790	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,790	4578	0	4578	5096	518-	483-	1550	
03	WHEELER CO RD & BRID	1.000000	24,790								
04	WHEELER CO LATERAL R	1.000000	24,790	\$/BBLRESV:	.00	EQUIP VAL:	23,236				
05	WATER DISTRICT	1.000000	24,790	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
10	HOSPITAL DISTRICT #1	1.000000	24,790	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,550		
25	KELTON ISD	1.000000	24,790	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	24,790	WI TOTAL:	23,240	RI TOTAL:	1,550		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: .416 De/Dt: 9.0 / 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: 25,070
LAST YR RI VAL: 6,650
LAST YR 8/8 VAL: 31,720

LAST YR OIL PROD: 27
LAST YR GAS PROD: 4,529

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
13,000		
-----	-----	-----

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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 3/22/2026 MNRLTSIF

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#, 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	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	174,070	1	345	21,021	0	45.76	2.78	2.78	.00	12284
02	WHEELER COUNTY	1.000000	174,070	2	317	19,427	0	46.40	2.78	2.78	.00	11445
03	WHEELER CO RD & BRID	1.000000	174,070	3	294	18,036	0	47.07	2.77	2.77	.00	10768
04	WHEELER CO LATERAL R	1.000000	174,070	4	273	16,810	0	47.72	2.77	2.77	.00	10137
05	WATER DISTRICT	1.000000	174,070	5	256	15,725	0	48.40	2.77	2.77	.00	9641
10	HOSPITAL DISTRICT #1	1.000000	174,070	6	238	14,759	0	49.07	2.77	2.77	.00	9087
28	FORT ELLIOTT ISD	1.000000	174,070	7	224	13,891	0	49.07	2.77	2.77	.00	8553
				8	211	13,113	0	49.07	2.77	2.77	.00	8056
				9	199	12,405	0	49.07	2.77	2.77	.00	7598
				10	189	11,763	0	49.07	2.77	2.77	.00	7216
				11	180	11,177	0	49.07	2.77	2.77	.00	6873
					=====	=====	=====					=====
					2,726	168,127	0					101,658

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	45471	0	57755	30870	26,885	25,070	15426
2	42023	0	53468	30870	22,598	18,324	12528
3	38874	0	49642	30870	18,772	13,236	10202
4	36231	0	46368	30870	15,498	9,502	8360
5	33893	0	43534	30870	12,664	6,752	6884
6	31811	0	40898	30870	10,028	4,650	5673
7	29940	0	38493	30870	7,623	3,073	4684
8	28263	0	36319	30870	5,449	1,911	3877
9	26737	0	34335	30870	3,465	1,056	3215
10	25353	0	32569	30870	1,699	450	2675
11	24090	0	30963	30870	93	22	2231
	=====	=====	=====	=====	=====	=====	=====
	362686	0	464344	339570	124,774	84,046	75755

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.24						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.24						
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 8.67	EQUIP VAL: 14,265				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 18,400	RI OIL VAL: 16,585			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.2	GAS VAL: 65,646	GAS VAL: 59,170			
		RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
31,500				8/8 VALUE: 174,070	WI TOTAL: 98,310	RI TOTAL: 75,760	
-----	-----	-----	-----				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .765 De/Dt: 7.9 / 3.0
GAS: 60.0 D B: .768 De/Dt: 7.8 / 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: 123,560
LAST YR RI VAL: 89,990
LAST YR 8/8 VAL: 213,550

LAST YR OIL PROD: 380
LAST YR GAS PROD: 22,526

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/04/2026 MNRLTSIF

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.:	1 523	36,722	0	45.80	2.38	2.38	.00	18051
ALT JOB#:	2 491	34,480	0	46.45	2.37	2.37	.00	17187
ALT LSE#:	3 462	32,440	0	47.09	2.37	2.37	.00	16395
ALT RRC#:	4 436	30,572	0	47.77	2.37	2.37	.00	15696
	5 413	28,867	0	48.44	2.37	2.37	.00	15076
	6 391	27,297	0	49.11	2.37	2.37	.00	14471
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 372	25,853	0	49.11	2.37	2.37	.00	13768
---	8 355	24,524	0	49.11	2.37	2.37	.00	13138
82 FT ELLIOTT CISD (HEM 1.000000 258,500	9 340	23,291	0	49.11	2.37	2.37	.00	12583
	10 325	22,153	0	49.11	2.37	2.37	.00	12028
	11 311	21,093	0	49.11	2.37	2.37	.00	11510
	=====	=====	=====					=====
	4,419	307,292	0					159,903

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 65864	0	83915	49000	34,915	32,559	25697
	2 61583	0	78770	49000	29,770	24,140	21159
	3 57939	0	74334	49000	25,334	17,864	17515
	4 54603	0	70299	49000	21,299	13,059	14530
	5 51558	0	66634	49000	17,634	9,402	12081
	6 48754	0	63225	49000	14,225	6,595	10055
	7 46175	0	59943	49000	10,943	4,412	8363
*** PARAMETERS ***	8 43801	0	56939	49000	7,939	2,783	6968
	9 41599	0	54182	49000	5,182	1,579	5817
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10 39566	0	51594	49000	2,594	688	4859
YRS FLAT: FMVF: 8/8 RES:	11 37673	0	49183	49000	183	42	4063
	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.77	549115	0	709018	539000	170,018	113,123	131107
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.77							
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 7.66	EQUIP VAL: 14,265					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 25,512	RI OIL VAL: 29,568				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.9	GAS VAL: 87,611	GAS VAL: 101,539				
		RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D								

50,000								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .958 De/Dt: 6.4 / 3.0
GAS: 103.9 D B: .508 De/Dt: 6.2 / 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: 221,970
LAST YR RI VAL: 161,550
LAST YR 8/8 VAL: 383,520

LAST YR OIL PROD: 593
LAST YR GAS PROD: 38,509

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/04/2026 MNRLTSIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	272	35,319	0	45.80	1.94	1.94	.00	9533
ALT JOB#:	UNIT.....:	2	245	33,162	0	46.45	1.93	1.93	.00	8709
ALT LSE#:	HCG.....:	3	222	31,251	0	47.09	1.93	1.93	.00	8000
ALT RRC#:	GRAPH.....:	4	199	29,548	0	47.77	1.93	1.93	.00	7275
		5	180	28,023	0	48.44	1.93	1.93	.00	6673
		6	162	26,648	0	49.11	1.93	1.93	.00	6088
		7	147	25,400	0	49.11	1.93	1.93	.00	5525

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	272	35,319	0	45.80	1.94	1.94	.00	9533
82	FT ELLIOTT CISD (HEM	1.000000	138,060	2	245	33,162	0	46.45	1.93	1.93	.00	8709
				3	222	31,251	0	47.09	1.93	1.93	.00	8000
				4	199	29,548	0	47.77	1.93	1.93	.00	7275
				5	180	28,023	0	48.44	1.93	1.93	.00	6673
				6	162	26,648	0	49.11	1.93	1.93	.00	6088
				7	147	25,400	0	49.11	1.93	1.93	.00	5525

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	52435	0	61968	41650	20,318	18,946
				2	48979	0	57688	41650	16,038	13,005
				3	46157	0	54157	41650	12,507	8,818
				4	43642	0	50917	41650	9,267	5,682
				5	41389	0	48062	41650	6,412	3,418
				6	39358	0	45446	41650	3,796	1,760
				7	37515	0	43040	41650	1,390	560
				309475	0	361278	291550	69,728	52,189	74770

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	WI PAYOUT: 4.8	EQUIP VAL: 11,097	WI OIL VAL: 7,483	RI OIL VAL: 10,721
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.4	GAS VAL: 44,706	GAS VAL: 64,049	PRD VAL: 0
			8/8 VALUE: 138,060	WI TOTAL: 63,290	RI TOTAL: 74,770	

OIL WELLHEAD PRICE: 63.46 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
42,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .001 De/Dt: 9.5 /
GAS: 100.0 D B: 1.000 De/Dt: 6.3 / 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: 237,340
LAST YR RI VAL: 139,840
LAST YR 8/8 VAL: 377,180

LAST YR OIL PROD: 294
LAST YR GAS PROD: 35,932

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	1,441	60,304	0	45.76	2.55	2.55	.00 51006
ALT FRZ.: ALT G\$ RRC:				2	1,351	57,086	0	46.40	2.55	2.55	.00 48489
ALT JOB#: UNIT.....:				3	1,272	54,214	0	47.07	2.55	2.55	.00 46313
ALT LSE#: HCG.....:				4	1,201	51,637	0	47.72	2.55	2.55	.00 44331
ALT RRC#: GRAPH.....:				5	1,138	49,306	0	48.40	2.55	2.55	.00 42604
				6	1,080	47,192	0	49.07	2.55	2.55	.00 40993
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,030	45,263	0	49.07	2.55	2.55	.00 39095
---	-----	-----	-----	8	982	43,494	0	49.07	2.55	2.55	.00 37273
01	WHEELER COUNTY APPRA	1.000000	731,030	9	940	41,867	0	49.07	2.55	2.55	.00 35679
02	WHEELER COUNTY	1.000000	731,030	10	900	40,363	0	49.07	2.55	2.55	.00 34161
03	WHEELER CO RD & BRID	1.000000	731,030	11	864	38,972	0	49.07	2.55	2.55	.00 32794
04	WHEELER CO LATERAL R	1.000000	731,030	12	829	37,680	0	49.07	2.55	2.55	.00 31466
05	WATER DISTRICT	1.000000	731,030	13	798	36,478	0	49.07	2.55	2.55	.00 30289
10	HOSPITAL DISTRICT #1	1.000000	731,030	14	769	35,354	0	49.07	2.55	2.55	.00 29188
28	FORT ELLIOTT ISD	1.000000	731,030	15	743	34,293	0	49.07	2.55	2.55	.00 28202
				16	718	33,264	0	49.07	2.55	2.55	.00 27253
				17	694	32,266	0	49.07	2.55	2.55	.00 26342
				18	671	31,298	0	49.07	2.55	2.55	.00 25469
				19	651	30,359	0	49.07	2.55	2.55	.00 24710
				20	631	29,448	0	49.07	2.55	2.55	.00 23950
				21	612	28,565	0	49.07	2.55	2.55	.00 23229
				22	595	27,708	0	49.07	2.55	2.55	.00 22584
				23	577	26,877	0	49.07	2.55	2.55	.00 21901
				24	560	26,071	0	49.07	2.55	2.55	.00 21256
*** PARAMETERS ***				25	543	25,289	0	49.07	2.55	2.55	.00 20610
				26	527	24,530	0	49.07	2.55	2.55	.00 20003
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:			22,117	989,178	0				829,190
OIL WELLHEAD PRICE: 63.41 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	118947	0	169953	78400	91,553	85,373	46608
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	112600	0	161089	75656	85,433	69,275	38752
				3	106935	0	153248	73008	80,240	56,578	32337
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	101852	0	146183	70453	75,730	46,433	27059
-----	-----	-----	-----	5	97254	0	139858	67987	71,871	38,319	22709
80,000				6	93084	0	134077	67987	66,090	30,641	19097
-----	-----	-----	-----	7	89279	0	128374	67987	60,387	24,345	16038
1				8	85790	0	123063	67987	55,076	19,308	13487
3.5 4				9	82581	0	118260	67987	50,273	15,325	11369
				10	79614	0	113775	67987	45,788	12,138	9595
				11	76871	0	109665	67987	41,678	9,606	8112
				12	74322	0	105788	67987	37,801	7,577	6865
				13	71951	0	102240	67987	34,253	5,970	5820
ALT JAN 1 HYPERBOLIC FORECAST:				14	69734	0	98922	67987	30,935	4,688	4939
OIL:	4.1 D B: .977	De/Dt: 6.4 / 3.0		15	67642	0	95844	67987	27,857	3,672	4198
GAS:	170.0 D B: 1.142	De/Dt: 5.5 / 3.0		16	65612	0	92865	67987	24,878	2,851	3568
PRD:	M B:	De/Dt: /		17	63643	0	89985	67987	21,998	2,192	3033
				18	61734	0	87203	67987	19,216	1,665	2578
PROD WELLS:	1 EQ SCH#: 31	VAL: 16,000		19	59882	0	84592	67987	16,605	1,251	2194
SERV WELLS:	EQ SCH#:	VAL:		20	58085	0	82035	67987	14,048	920	1866
INJ WELLS:	EQ SCH#:	VAL:		21	56343	0	79572	67987	11,585	660	1588
COMPRESSRS:	HP:	VAL:		22	54653	0	77237	67987	9,250	458	1352
OTHER EQ VALUE(RCNLD):				23	53014	0	74915	67987	6,928	298	1150
				24	51424	0	72680	67987	4,693	176	979
				25	49881	0	70491	67987	2,504	82	833
LAST YR WI VAL: 908,970				26	48384	0	68387	67987	400	11	708
LAST YR RI VAL: 412,450				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 1,321,420					1951111	0	2780301	1793231	987,070	439,812	286834
LAST YR OIL PROD: 1,490				\$/BBLRESV: 7.67		EQUIP VAL: 4,391					
LAST YR GAS PROD: 62,083				\$/BBLPROD: 0		WI OIL VAL: 131,168		RI OIL VAL: 85,545			
				WI PAYOUT: 5.6		GAS VAL: 308,643		GAS VAL: 201,289			
				RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0			
						=====	=====	=====	=====	=====	=====
REMARKS1: PREV OP WAS 4P ENERGY				8/8 VALUE:	731,030	WI TOTAL:	444,200	RI TOTAL:	286,830		
REMARKS2: TY2025 LOE RENDERED											
MC1:											
MC2:											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 211 HEMPHILL				LAST UPDATE: 6/06/2026 MNRLTSIF									
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				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		738		97,436		0	45.80	2.45	2.45	.00	27117		
ALT FRZ.: ALT G\$ RRC:				2		694		90,112		0	46.45	2.45	2.45	.00	25862		
ALT JOB#: UNIT.....:				3		657		83,816		0	47.09	2.45	2.45	.00	24821		
ALT LSE#: HCG.....:				4		623		78,339		0	47.77	2.45	2.45	.00	23876		
ALT RRC#: GRAPH.....:				5		592		73,538		0	48.44	2.45	2.45	.00	23006		
				6		565		69,288		0	49.11	2.45	2.45	.00	22261		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		540		65,504		0	49.11	2.45	2.45	.00	21276		
---	-----	-----	-----	8		517		62,113		0	49.11	2.45	2.45	.00	20370		
82	FT ELLIOTT CISD (HEM	1.000000	990,750	9		496		59,055		0	49.11	2.45	2.45	.00	19542		
				10		475		56,282		0	49.11	2.45	2.45	.00	18715		
				11		458		53,759		0	49.11	2.45	2.45	.00	18045		
				12		440		51,451		0	49.11	2.45	2.45	.00	17336		
				13		426		49,337		0	49.11	2.45	2.45	.00	16784		
				14		411		47,386		0	49.11	2.45	2.45	.00	16193		
				15		398		45,586		0	49.11	2.45	2.45	.00	15681		
				16		385		43,919		0	49.11	2.45	2.45	.00	15169		
				17		373		42,366		0	49.11	2.45	2.45	.00	14696		
				18		361		40,921		0	49.11	2.45	2.45	.00	14223		
				19		350		39,572		0	49.11	2.45	2.45	.00	13790		
				20		340		38,307		0	49.11	2.45	2.45	.00	13396		
				21		330		37,121		0	49.11	2.45	2.45	.00	13002		
				22		320		36,007		0	49.11	2.45	2.45	.00	12608		
				23		313		34,927		0	49.11	2.45	2.45	.00	12332		
				24		304		33,879		0	49.11	2.45	2.45	.00	11977		
*** PARAMETERS ***				25		295		32,863		0	49.11	2.45	2.45	.00	11623		
				26		290		31,877		0	49.11	2.45	2.45	.00	11426		
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27		281		30,921		0	49.11	2.45	2.45	.00	11071		
YRS FLAT:	FMVF:	8/8 RES:		28		276		29,993		0	49.11	2.45	2.45	.00	10874		
				=====													
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.86				12,248		1,455,675		0		477,072							
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				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	191516		0		218633		61740		156,893		146,303	50468	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	177120		0		202982		61740		141,242		114,529	41102	
-----				3	164745		0		189566		61740		127,826		90,132	33670	
63,000				4	153980		0		177856		61740		116,116		71,196	27711	
-----				5	144543		0		167549		61740		105,809		56,413	22899	
				6	136189		0		158450		61740		96,710		44,836	18997	
				7	128752		0		150028		61740		88,288		35,593	15778	
				8	122087		0		142457		61740		80,717		28,296	13141	
				9	116076		0		135618		61740		73,878		22,521	10974	
				10	110625		0		129340		61740		67,600		17,920	9182	
				11	105666		0		123711		61740		61,971		14,285	7703	
ALT JAN 1 HYPERBOLIC FORECAST:				12	101130		0		118466		61740		56,726		11,370	6471	
OIL: 2.1 D B: 1.030 De/Dt: 5.9 / 3.0				13	96975		0		113759		61740		52,019		9,067	5450	
GAS: 278.1 D B: 1.000 De/Dt: 7.8 / 3.0				14	93140		0		109333		61740		47,593		7,213	4595	
PRD: M B: De/Dt: /				15	89602		0		105283		61740		43,543		5,738	3881	
				16	86325		0		101494		61740		39,754		4,556	3283	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	83273		0		97969		61740		36,229		3,611	2779	
SERV WELLS: EQ SCH#: VAL:				18	80433		0		94656		61740		32,916		2,852	2355	
INJ WELLS: EQ SCH#: VAL:				19	77781		0		91571		61740		29,831		2,248	1999	
COMPRESSRS: HP: VAL:				20	75295		0		88691		61740		26,951		1,766	1699	
OTHER EQ VALUE(RCNLD):				21	72963		0		85965		61740		24,225		1,381	1444	
				22	70774		0		83382		61740		21,642		1,072	1229	
				23	68651		0		80983		61740		19,243		829	1046	
LAST YR WI VAL: 1,001,540				24	66591		0		78568		61740		16,828		630	891	
LAST YR RI VAL: 385,020				25	64594		0		76217		61740		14,477		472	758	
LAST YR 8/8 VAL: 1,386,560				26	62656		0		74082		61740		12,342		349	647	
				27	60777		0		71848		61740		10,108		248	550	
				28	58953		0		69827		61740		8,087		174	469	
LAST YR OIL PROD: 567				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 102,332				2861212		0		3338284		1728720		1,609,564		695,600		291171	
REMARKS1: TY26 LOE RENDERED				\$/BBLRESV: 10.12		EQUIP VAL: 3,983											
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 99,408		RI OIL VAL: 41,611									
MC1:				WI PAYOUT: 5.5		GAS VAL: 596,192		GAS VAL: 249,560									
MC2:				RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0									
				=====													
				8/8 VALUE: 990,750		WI TOTAL: 699,580		RI TOTAL: 291,170									

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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:	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 JOB#:	UNIT.....:	1	207		15,144	0	45.80	2.40	2.40	.00	7421
ALT LSE#:	HCG.....:	2	194		14,140	0	46.45	2.40	2.40	.00	7053
ALT RRC#:	GRAPH.....:	3	183		13,245	0	47.09	2.40	2.40	.00	6745
		4	173		12,448	0	47.77	2.40	2.40	.00	6469
		5	165		11,730	0	48.44	2.40	2.40	.00	6256

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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	64,660	922	66,707	0				33,944

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	28449	0	35870	26950	8,920	8,318	9324
2	26563	0	33616	26950	6,666	5,405	7666
3	24882	0	31627	26950	4,677	3,297	6326
4	23384	0	29853	26950	2,903	1,780	5238
5	22036	0	28292	26950	1,342	716	4355
	125314	0	159258	134750	24,508	19,516	32909

\$/BBLRESV:	5.76	EQUIP VAL:	12,234				
\$/BBLPROD:	0	WI OIL VAL:	4,160	RI OIL VAL:	7,014		
WI PAYOUT:	.0	GAS VAL:	15,356	GAS VAL:	25,895		
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: 63.46	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
27,500		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 6.1 / 3.0
GAS: 43.0 D B: .759 De/Dt: 6.8 / 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: 109,440
LAST YR RI VAL: 58,210
LAST YR 8/8 VAL: 167,650

LAST YR OIL PROD: 184
LAST YR GAS PROD: 15,825

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574																	
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		1,861		68,770		0	45.76	2.58	2.58	.00	69419		
ALT FRZ.: ALT G\$ RRC:				2		1,741		65,539		0	46.40	2.58	2.58	.00	65851		
ALT JOB#: UNIT.....:				3		1,633		62,458		0	47.07	2.58	2.58	.00	62658		
ALT LSE#: HCG.....:				4		1,538		59,524		0	47.72	2.58	2.58	.00	59828		
ALT RRC#: GRAPH.....:				5		1,453		56,725		0	48.40	2.58	2.58	.00	57327		
				6		1,374		54,062		0	49.07	2.58	2.58	.00	54961		
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		1,306		51,519		0	49.07	2.58	2.58	.00	52241	
---	-----		-----	-----	8		1,244		49,098		0	49.07	2.58	2.58	.00	49761	
01	WHEELER COUNTY APPRA		1.000000	1,187,800	9		1,187		46,792		0	49.07	2.58	2.58	.00	47481	
02	WHEELER COUNTY		1.000000	1,187,800	10		1,134		44,592		0	49.07	2.58	2.58	.00	45361	
03	WHEELER CO RD & BRID		1.000000	1,187,800	11		1,086		42,498		0	49.07	2.58	2.58	.00	43440	
04	WHEELER CO LATERAL R		1.000000	1,187,800	12		1,040		40,500		0	49.07	2.58	2.58	.00	41600	
05	WATER DISTRICT		1.000000	1,187,800	13		1,000		38,600		0	49.07	2.58	2.58	.00	40000	
10	HOSPITAL DISTRICT #1		1.000000	1,187,800	14		961		36,784		0	49.07	2.58	2.58	.00	38440	
28	FORT ELLIOTT ISD		1.000000	1,187,800	15		925		35,056		0	49.07	2.58	2.58	.00	37000	
				16		892		33,409		0	49.07	2.58	2.58	.00	35680		
				17		862		31,840		0	49.07	2.58	2.58	.00	34480		
				18		832		30,344		0	49.07	2.58	2.58	.00	33280		
				19		805		28,920		0	49.07	2.58	2.58	.00	32200		
				20		780		27,561		0	49.07	2.58	2.58	.00	31200		
				21		756		26,268		0	49.07	2.58	2.58	.00	30240		
				22		733		25,032		0	49.07	2.58	2.58	.00	29320		
				23		711		23,857		0	49.07	2.58	2.58	.00	28440		
				24		691		22,737		0	49.07	2.58	2.58	.00	27640		
*** PARAMETERS ***				25		670		21,668		0	49.07	2.58	2.58	.00	26800		
				26		650		20,650		0	49.07	2.58	2.58	.00	26000		
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27		631		19,683		0	49.07	2.58	2.58	.00	25240		
YRS FLAT:	FMVF:	8/8 RES:		28		612		18,757		0	49.07	2.58	2.58	.00	24480		
				=====													
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.01			29,108		1,083,243		0						1,150,368		
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		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	144633		0		214052		36358		177,694		165,699		
				2	137838		0		203689		36358		167,331		135,684		
				3	131358		0		194016		36358		157,658		111,166		
37,100				4	125187		0		185015		36358		148,657		91,147		
				5	119301		0		176628		36358		140,270		74,786		
				6	113700		0		168661		36358		132,303		61,338		
				7	108352		0		160593		36358		124,235		50,085		
				8	103260		0		153021		36358		116,663		40,898		
				9	98410		0		145891		36358		109,533		33,390		
				10	93783		0		139144		36358		102,786		27,246		
				11	89379		0		132819		36358		96,461		22,234		
ALT JAN 1 HYPERBOLIC FORECAST:				12	85177		0		126777		36358		90,419		18,124		
OIL: 5.3 D B: .911		De/Dt: 6.7 / 3.0		13	81181		0		121181		36358		84,823		14,783		
GAS: 193.0 D B: .001		De/Dt: 4.7 /		14	77362		0		115802		36358		79,444		12,041		
PRD:		M B: De/Dt: /		15	73728		0		110728		36358		74,370		9,801		
				16	70264		0		105944		36358		69,586		7,975		
PROD WELLS: 1		EQ SCH#: 31 VAL: 16,000		17	66964		0		101444		36358		65,086		6,486		
SERV WELLS:		EQ SCH#: VAL:		18	63818		0		97098		36358		60,740		5,263		
INJ WELLS:		EQ SCH#: VAL:		19	60823		0		93023		36358		56,665		4,269		
COMPRESSRS:		HP: VAL:		20	57965		0		89165		36358		52,807		3,459		
OTHER EQ VALUE(RCNLD):				21	55245		0		85485		36358		49,127		2,800		
				22	52646		0		81966		36358		45,608		2,260		
				23	50175		0		78615		36358		42,257		1,820		
LAST YR WI VAL:		1,521,100		24	47819		0		75459		36358		39,101		1,465		
LAST YR RI VAL:		440,280		25	45571		0		72371		36358		36,013		1,173		
LAST YR 8/8 VAL:		1,961,380		26	43430		0		69430		36358		33,072		937		
				27	41396		0		66636		36358		30,278		745		
				28	39449		0		63929		36358		27,571		590		
LAST YR OIL PROD: 1,264				=====													
LAST YR GAS PROD: 70,637				2278214		0		3428582		1018024		2,410,558		907,664		276154	
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 12.83				EQUIP VAL: 3,983									
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL: 304,541				RI OIL VAL: 92,656					
MC1:				WI PAYOUT: 5.9				GAS VAL: 603,122				GAS VAL: 183,498					
MC2:				RI PAYOUT: 6.5				PRD VAL: 0				PRD VAL: 0					
				=====													
				8/8 VALUE: 1,187,800				WI TOTAL: 911,650				RI TOTAL: 276,150					

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.69
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

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: 5/29/2026 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											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				---	---	---	---	---	---	---	---
				1	2,942	130,944	0	45.48	3.32	3.32	.00 101091
ALT FRZ.: ALT G\$ RRC:				2	2,788	126,492	0	46.12	3.32	3.32	.00 97147
ALT JOB#: UNIT.....				3	2,634	122,191	0	46.77	3.32	3.32	.00 93075
ALT LSE#: HCG.....				4	2,500	118,035	0	47.44	3.32	3.32	.00 89605
ALT RRC#: GRAPH.....				5	2,365	114,022	0	48.10	3.32	3.32	.00 85946
				6	2,241	110,145	0	48.78	3.31	3.31	.00 82591
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,121	106,401	0	48.78	3.31	3.31	.00 78168
---				8	2,008	102,785	0	48.78	3.31	3.31	.00 74004
01 WHEELER COUNTY APPRA 1.000000 2,776,050				9	1,902	99,292	0	48.78	3.31	3.31	.00 70097
02 WHEELER COUNTY 1.000000 2,776,050				10	1,800	95,915	0	48.78	3.31	3.31	.00 66338
03 WHEELER CO RD & BRID 1.000000 2,776,050				11	1,705	92,654	0	48.78	3.31	3.31	.00 62837
04 WHEELER CO LATERAL R 1.000000 2,776,050				12	1,614	89,506	0	48.78	3.31	3.31	.00 59483
05 WATER DISTRICT 1.000000 2,776,050				13	1,528	86,464	0	48.78	3.31	3.31	.00 56314
10 HOSPITAL DISTRICT #1 1.000000 2,776,050				14	1,448	83,524	0	48.78	3.31	3.31	.00 53365
25 KELTON ISD 1.000000 2,776,050				15	1,369	80,687	0	48.78	3.31	3.31	.00 50454
				16	1,296	77,944	0	48.78	3.31	3.31	.00 47763
				17	1,229	75,293	0	48.78	3.31	3.31	.00 45294
				18	1,163	72,736	0	48.78	3.31	3.31	.00 42862
				19	1,101	70,264	0	48.78	3.31	3.31	.00 40577
				20	1,042	67,876	0	48.78	3.31	3.31	.00 38402
				21	987	65,570	0	48.78	3.31	3.31	.00 36375
				22	934	63,341	0	48.78	3.31	3.31	.00 34422
				23	886	61,190	0	48.78	3.31	3.31	.00 32653
*** PARAMETERS ***				24	838	59,110	0	48.78	3.31	3.31	.00 30884
				25	793	57,103	0	48.78	3.31	3.31	.00 29226
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	751	55,163	0	48.78	3.31	3.31	.00 27678
YRS FLAT: FMVF: 8/8 RES:				27	711	53,288	0	48.78	3.31	3.31	.00 26204
				28	672	51,478	0	48.78	3.31	3.31	.00 24766
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.02 GAS WI GR PRICE: 3.87				43,368	2,389,413	0					1,577,621
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.87											
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
				1	328452	0	429543	73010	356,533	332,467	130180
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	317285	0	414432	73010	341,422	276,848	110175
-----				3	306497	0	399572	73010	326,562	230,262	93178
74,500				4	296072	0	385677	73010	312,667	191,709	78894
-----				5	286006	0	371952	73010	298,942	159,384	66742
				6	275449	0	358040	73010	285,030	132,146	56356
				7	266086	0	344254	73010	271,244	109,352	47532
				8	257043	0	331047	73010	258,037	90,458	40095
				9	248308	0	318405	73010	245,395	74,806	33828
				10	239863	0	306201	73010	233,191	61,814	28536
				11	231708	0	294545	73010	221,535	51,063	24079
ALT JAN 1 HYPERBOLIC FORECAST:				12	223836	0	283319	73010	210,309	42,155	20317
OIL: 8.3 D B: .001 De/Dt: 5.3 /				13	216228	0	272542	73010	199,532	34,777	17144
GAS: 365.0 D B: .001 De/Dt: 3.4 /				14	208876	0	262241	73010	189,231	28,680	14470
PRD: M B: De/Dt: /				15	201781	0	252235	73010	179,225	23,620	12209
				16	194921	0	242684	73010	169,674	19,444	10304
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	188292	0	233586	73010	160,576	16,001	8700
SERV WELLS: EQ SCH#: VAL:				18	181897	0	224759	73010	151,749	13,149	7342
INJ WELLS: EQ SCH#: VAL:				19	175715	0	216292	73010	143,282	10,796	6198
COMPRESSRS: HP: VAL:				20	169743	0	208145	73010	135,135	8,854	5232
OTHER EQ VALUE(RCNLD):				21	163977	0	200352	73010	127,342	7,256	4418
				22	158402	0	192824	73010	119,814	5,936	3730
				23	153023	0	185676	73010	112,666	4,854	3151
LAST YR WI VAL: 1,426,810				24	147822	0	178706	73010	105,696	3,960	2660
LAST YR RI VAL: 651,880				25	142802	0	172028	73010	99,018	3,226	2246
LAST YR 8/8 VAL: 2,078,690				26	137951	0	165629	73010	92,619	2,624	1897
				27	133262	0	159466	73010	86,456	2,129	1602
				28	128736	0	153502	73010	80,492	1,724	1352
LAST YR OIL PROD: 3,279				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 126,139					5980033	0	7557654	2044280	5,513,374	1,939,494	832567
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 12.36		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 404,858		RI OIL VAL: 173,793		
MC1:					WI PAYOUT: 6.1		GAS VAL: 1,534,634		GAS VAL: 658,773		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,776,050		WI TOTAL: 1,943,480		RI TOTAL: 832,570		

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: 4/16/2026 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: 1 1,149 27,658 0 45.76 4.12 4.12 .00 37630
ALT JOB#: UNIT..... 2 1,058 25,446 0 46.40 4.11 4.11 .00 35134
ALT LSE#: HCG..... 3 973 23,409 0 47.07 4.11 4.11 .00 32778
ALT RRC#: GRAPH..... 4 894 21,537 0 47.72 4.11 4.11 .00 30533
5 822 19,814 0 48.40 4.11 4.11 .00 28474
6 756 18,230 0 49.07 4.11 4.11 .00 26550

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 695 16,773 0 49.07 4.11 4.11 .00 24408
8 639 15,429 0 49.07 4.11 4.11 .00 22441
01 WHEELER COUNTY APPRA 1.000000 497,090 9 587 14,195 0 49.07 4.11 4.11 .00 20615
02 WHEELER COUNTY 1.000000 497,090 10 540 13,060 0 49.07 4.11 4.11 .00 18964
03 WHEELER CO RD & BRID 1.000000 497,090 11 496 12,017 0 49.07 4.11 4.11 .00 17419
04 WHEELER CO LATERAL R 1.000000 497,090 12 456 11,055 0 49.07 4.11 4.11 .00 16014
05 WATER DISTRICT 1.000000 497,090 13 420 10,170 0 49.07 4.11 4.11 .00 14750
10 HOSPITAL DISTRICT #1 1.000000 497,090
22 WHEELER ISD 1.000000 497,090 9,485 228,793 0 325,710

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 81554 0 119184 44100 75,084 70,016 44342
2 74850 0 109984 44100 65,884 53,423 35895
3 68858 0 101636 44100 57,536 40,569 29096
4 63351 0 93884 44100 49,784 30,524 23577
5 58283 0 86757 44100 42,657 22,743 19110
6 53624 0 80174 44100 36,074 16,725 15491
7 49338 0 73746 44100 29,646 11,952 12500
8 45385 0 67826 44100 23,726 8,318 10084
9 41755 0 62370 44100 18,270 5,569 8135
10 38416 0 57380 44100 13,280 3,520 6565
11 35348 0 52767 44100 8,667 1,998 5296
12 32518 0 48532 44100 4,432 889 4273
13 29915 0 44665 44100 565 98 3449
673195 0 998905 573300 425,605 266,344 217813
*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.80
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 \$/BBLRESV: 12.79 EQUIP VAL: 12,939
\$/BBLPROD: 0 WI OIL VAL: 86,846 RI OIL VAL: 71,022
45,000 WI PAYOUT: 4.7 GAS VAL: 179,498 GAS VAL: 146,791
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 497,090 WI TOTAL: 279,280 RI TOTAL: 217,810

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .001 De/Dt: 8.0 /
GAS: 79.0 D B: .001 De/Dt: 8.0 /
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: 281,980
LAST YR RI VAL: 213,600
LAST YR 8/8 VAL: 495,580

LAST YR OIL PROD: 712
LAST YR GAS PROD: 28,680

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	7,197	0	45.76	2.41	2.41	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	7,197	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				13442	0	13442	12740	702	655	3656	
01				=====	=====	=====	=====	=====	=====	=====	=====
02				13442	0	13442	12740	702	655	3656	
03				=====	=====	=====	=====	=====	=====	=====	=====
04				=====	=====	=====	=====	=====	=====	=====	=====
05				=====	=====	=====	=====	=====	=====	=====	=====
11				=====	=====	=====	=====	=====	=====	=====	=====
25				=====	=====	=====	=====	=====	=====	=====	=====
60				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				19,190	WI TOTAL:	15,530	RI TOTAL:	3,660			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: .460 De/Dt: 11.7 / 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: 28,600
LAST YR RI VAL: 24,640
LAST YR 8/8 VAL: 53,240

LAST YR OIL PROD: 2
LAST YR GAS PROD: 6,265

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 11B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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
25 KELTON ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

36,500

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: 3
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

MC1: S
MC2: 11B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	PRICE	PRICE	PRICE	REVENUE		
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON		-----		-----	-----	-----	-----	-----	-----	-----		
		1	834		37,688		0	45.76	1.75	1.75	.00	30567
ALT FRZ.: ALT G\$ RRC:		2	767		35,427		0	46.40	1.75	1.75	.00	28505
ALT JOB#: UNIT.....:		3	710		33,301		0	47.07	1.75	1.75	.00	26767
ALT LSE#: HCG.....:		4	659		31,302		0	47.72	1.75	1.75	.00	25188
ALT RRC#: GRAPH.....:		5	616		29,423		0	48.40	1.75	1.75	.00	23880
		6	576		27,660		0	49.07	1.75	1.75	.00	22638

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	4,162	194,801	0			157,545

01	WHEELER COUNTY APPRA	1.000000	145,260							
02	WHEELER COUNTY	1.000000	145,260							
03	WHEELER CO RD & BRID	1.000000	145,260	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	145,260	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	PV RI NET
05	WATER DISTRICT	1.000000	145,260	1	52826	0	83393	59290	24,103	22,476
10	HOSPITAL DISTRICT #1	1.000000	145,260	2	49656	0	78161	59290	18,871	15,302
25	KELTON ISD	1.000000	145,260	3	46677	0	73444	59290	14,154	9,980
				4	43875	0	69063	59290	9,773	5,992
				5	41241	0	65121	59290	5,831	3,109
				6	38770	0	61408	59290	2,118	982
					=====	=====	=====	=====	=====	=====
					273045	0	430590	355740	74,850	57,841
										75772

				\$/BBLRESV:	6.35	EQUIP VAL:	11,652			
				\$/BBLPROD:	0	WI OIL VAL:	21,163	RI OIL VAL:	27,724	
				WI PAYOUT:	4.4	GAS VAL:	36,678	GAS VAL:	48,048	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	145,260	WI TOTAL:	69,490	RI TOTAL:	75,770
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
60,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .747 De/Dt: 8.1 / 3.0
GAS: 106.5 D B: .001 De/Dt: 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: 255,130
LAST YR RI VAL: 155,740
LAST YR 8/8 VAL: 410,870

LAST YR OIL PROD: 919
LAST YR GAS PROD: 35,301

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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)

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
				1			894	59,840	0	45.76	2.65	2.65	.00	31530
				2			807	55,251	0	46.40	2.65	2.65	.00	28859
				3			735	51,350	0	47.07	2.65	2.65	.00	26664
				4			674	47,988	0	47.72	2.65	2.65	.00	24789
				5			622	45,061	0	48.40	2.65	2.65	.00	23202
				6			576	42,488	0	49.07	2.64	2.64	.00	21784
				7			537	40,207	0	49.07	2.64	2.64	.00	20309
				8			502	38,171	0	49.07	2.64	2.64	.00	18985
01	WHEELER COUNTY APPRA	1.000000	604,020	9			470	36,262	0	49.07	2.64	2.64	.00	17775
02	WHEELER COUNTY	1.000000	604,020	10			443	34,449	0	49.07	2.64	2.64	.00	16754
03	WHEELER CO RD & BRID	1.000000	604,020	11			418	32,727	0	49.07	2.64	2.64	.00	15808
04	WHEELER CO LATERAL R	1.000000	604,020	12			395	31,091	0	49.07	2.64	2.64	.00	14939
05	WATER DISTRICT	1.000000	604,020	13			375	29,536	0	49.07	2.64	2.64	.00	14182
10	HOSPITAL DISTRICT #1	1.000000	604,020	14			356	28,059	0	49.07	2.64	2.64	.00	13464
28	FORT ELLIOTT ISD	1.000000	604,020	15			338	26,656	0	49.07	2.64	2.64	.00	12783
				16			321	25,323	0	49.07	2.64	2.64	.00	12140
				17			305	24,057	0	49.07	2.64	2.64	.00	11535
							8,768	648,516	0					325,502

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	122217	0	153747	58800	94,947	88,538	42838
	2	112845	0	141704	58800	82,904	67,224	34634
	3	104877	0	131541	58800	72,741	51,291	28201
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	4	98011	0	122800	58800	64,000	39,240	23095
YRS FLAT: FMVF: 8/8 RES:	5	92033	0	115235	58800	56,435	30,089	19010
	6	86450	0	108234	58800	49,434	22,919	15663
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.09	7	81809	0	102118	58800	43,318	17,463	12963
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09	8	77666	0	96651	58800	37,851	13,269	10762
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9	73782	0	91557	58800	32,757	9,985	8943
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	70093	0	86847	58800	28,047	7,435	7441
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	66589	0	82397	58800	23,597	5,439	6193
	12	63261	0	78200	58800	19,400	3,888	5156
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	60097	0	74279	58800	15,479	2,697	4295
	14	57091	0	70555	58800	11,755	1,781	3579
60,000	15	54237	0	67020	58800	8,220	1,084	2982
	16	51525	0	63665	58800	4,865	557	2485
	17	48949	0	60484	58800	1,684	167	2071
		1321532	0	1647034	999600	647,434	363,066	230311

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: .848 De/Dt: 10.0 / 5.0
GAS: 171.0 D B: 1.117 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: 724,200
LAST YR RI VAL: 301,280
LAST YR 8/8 VAL: 1,025,480

LAST YR OIL PROD: 1,046
LAST YR GAS PROD: 76,680

REMARKS1: TY26 LOE RENDERED
REMARKS2: PREV OPER WAS LE NORMAN
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,092	63,258	0	45.76	1.67	1.67	.00 39721
ALT FRZ.: ALT G\$ RRC:				2	1,024	52,563	0	46.40	1.67	1.67	.00 37768
ALT JOB#: UNIT.....:				3	965	45,956	0	47.07	1.67	1.67	.00 36106
ALT LSE#: HCG.....:				4	914	41,350	0	47.72	1.67	1.67	.00 34670
ALT RRC#: GRAPH.....:				5	866	37,902	0	48.40	1.67	1.67	.00 33318
				6	823	35,193	0	49.07	1.67	1.67	.00 32102
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	786	32,993	0	49.07	1.67	1.67	.00 30658
---				8	750	31,163	0	49.07	1.67	1.67	.00 29254
01 WHEELER COUNTY APPRA 1.000000 508,330				9	718	29,604	0	49.07	1.67	1.67	.00 28006
02 WHEELER COUNTY 1.000000 508,330				10	687	28,260	0	49.07	1.67	1.67	.00 26797
03 WHEELER CO RD & BRID 1.000000 508,330				11	661	27,085	0	49.07	1.67	1.67	.00 25783
04 WHEELER CO LATERAL R 1.000000 508,330				12	636	26,041	0	49.07	1.67	1.67	.00 24808
05 WATER DISTRICT 1.000000 508,330				13	612	25,112	0	49.07	1.67	1.67	.00 23871
10 HOSPITAL DISTRICT #1 1.000000 508,330				14	591	24,277	0	49.07	1.67	1.67	.00 23052
25 KELTON ISD 1.000000 508,330				15	570	23,517	0	49.07	1.67	1.67	.00 22233
				16	550	22,811	0	49.07	1.67	1.67	.00 21453
				17	533	22,127	0	49.07	1.67	1.67	.00 20790
				18	517	21,463	0	49.07	1.67	1.67	.00 20166
				19	500	20,819	0	49.07	1.67	1.67	.00 19503
				20	485	20,194	0	49.07	1.67	1.67	.00 18918
				21	470	19,588	0	49.07	1.67	1.67	.00 18333
				22	456	19,000	0	49.07	1.67	1.67	.00 17787
				23	442	18,430	0	49.07	1.67	1.67	.00 17240
				24	429	17,877	0	49.07	1.67	1.67	.00 16733
*** PARAMETERS ***				25	416	17,341	0	49.07	1.67	1.67	.00 16226
				26	404	16,821	0	49.07	1.67	1.67	.00 15758
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	392	16,316	0	49.07	1.67	1.67	.00 15290
YRS FLAT: FMVF: 8/8 RES:				28	380	15,827	0	49.07	1.67	1.67	.00 14822
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.95					17,669	772,888	0				681,166
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95											
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	83974	0	123695	34300	89,395	83,361	29892
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	69776	0	107544	34300	73,244	59,392	22798
-----				3	61006	0	97112	34300	62,812	44,290	18058
35,000				4	54891	0	89561	34300	55,261	33,883	14608
-----				5	50314	0	83632	34300	49,332	26,301	11966
				6	46718	0	78820	34300	44,520	20,640	9892
				7	43798	0	74456	34300	40,156	16,189	8198
				8	41368	0	70622	34300	36,322	12,733	6820
				9	39299	0	67305	34300	33,005	10,062	5702
				10	37515	0	64312	34300	30,012	7,956	4779
				11	35955	0	61738	34300	27,438	6,324	4025
ALT JAN 1 HYPERBOLIC FORECAST:				12	34569	0	59377	34300	25,077	5,027	3396
OIL: 3.1 D B: .979 De/Dt: 6.2 / 3.0				13	33336	0	57207	34300	22,907	3,993	2869
GAS: 195.0 D B: 2.000 De/Dt: 20.0 / 3.0				14	32227	0	55279	34300	20,979	3,180	2432
PRD: M B: De/Dt: /				15	31218	0	53451	34300	19,151	2,524	2063
				16	30281	0	51734	34300	17,434	1,998	1751
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	29373	0	50163	34300	15,863	1,581	1489
SERV WELLS: EQ SCH#: VAL:				18	28492	0	48658	34300	14,358	1,244	1267
INJ WELLS: EQ SCH#: VAL:				19	27637	0	47140	34300	12,840	968	1078
COMPRESSRS: HP: VAL:				20	26807	0	45725	34300	11,425	748	916
OTHER EQ VALUE(RCNLD):				21	26003	0	44336	34300	10,036	571	779
				22	25222	0	43009	34300	8,709	432	663
				23	24465	0	41705	34300	7,405	319	564
LAST YR WI VAL: 560,850				24	23731	0	40464	34300	6,164	231	481
LAST YR RI VAL: 238,490				25	23020	0	39246	34300	4,946	161	409
LAST YR 8/8 VAL: 799,340				26	22330	0	38088	34300	3,788	107	348
				27	21659	0	36949	34300	2,649	65	296
				28	21010	0	35832	34300	1,532	32	252
LAST YR OIL PROD: 1,209				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 61,866					1025994	0	1707160	960400	746,760	344,312	157791
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 9.78		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 137,382		RI OIL VAL: 62,959		
MC1: S					WI PAYOUT: 5.5		GAS VAL: 206,929		GAS VAL: 94,831		
MC2: 11A					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 508,330		WI TOTAL: 350,540		RI TOTAL: 157,790		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

```
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.....:	169	21,098	0	5,805

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

[illegible]

```

---  -----  -----  -----  |  1    33733    0    39538    39200    338    315    12301

```

[illegible]

02	WHEELER COUNTY	1.000000	35,850		33733	0	39538	39200	338	315	12301

03	WHEELER CO RD & BRID	1.000000	35,850	

04	WHEELER CO LATERAL R	1.000000	35,850	\$/BBLRESV:	.36	EQUIP VAL:	23,236

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

.....

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: .686 De/Dt: 8.6 / 3.0

GAS: 60.0 D B: .844 De/Dt: 7.1 / 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: 61,670

LAST YR RI VAL: 67,440

LAST YR 8/8 VAL: 129,110

LAST YR OIL PROD: 216

LAST YR GAS PROD: 21,990

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: 6/09/2026 MNRLEPUT

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	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	1	53500	0	59614	56840	2,774	2,587	13958
02	WHEELER COUNTY	1.000000	50,450	2	51371	0	56939	56840	99	80	11695
03	WHEELER CO RD & BRID	1.000000	50,450								
04	WHEELER CO LATERAL R	1.000000	50,450		104871	0	116553	113680	2,873	2,667	25653
05	WATER DISTRICT	1.000000	50,450								
10	HOSPITAL DISTRICT #1	1.000000	50,450								
25	KELTON ISD	1.000000	50,450								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

58,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 10.0 /
GAS: 217.6 D B: 1.500 De/Dt: 4.1 / 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: 138,530
LAST YR RI VAL: 114,600
LAST YR 8/8 VAL: 253,130

LAST YR OIL PROD: 138
LAST YR GAS PROD: 74,591

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1:
MC2: 11A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/05/2026 MNRLTSIF

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	PRICE	PRICE	PRICE	REVENUE
1	518	41,888	0	45.80	2.53	2.53	.00	17979
2	475	37,909	0	46.45	2.53	2.53	.00	16721
3	437	34,308	0	47.09	2.53	2.53	.00	15595
4	403	31,049	0	47.77	2.53	2.53	.00	14589
5	373	28,099	0	48.44	2.53	2.53	.00	13693
6	346	25,430	0	49.11	2.53	2.53	.00	12877
7	322	23,014	0	49.11	2.53	2.53	.00	11984
8	301	20,827	0	49.11	2.53	2.53	.00	11202
82	FT ELLIOTT CISD (HEM	1.000000	270,050	=====	=====	=====	=====	=====
		3,175	242,524	0				114,640

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	80313	0	98292	49980	48,312	45,050	29418
2	72684	0	89405	49980	39,425	31,969	23472
3	65780	0	81375	49980	31,395	22,137	18739
4	59531	0	74120	49980	24,140	14,801	14973
5	53875	0	67568	49980	17,588	9,377	11973
6	48758	0	61635	49980	11,655	5,403	9581
7	44125	0	56109	49980	6,129	2,471	7650
8	39932	0	51134	49980	1,154	405	6116
	464998	0	579638	399840	179,798	131,613	121922

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 10.82 EQUIP VAL: 16,513
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 26,030 RI OIL VAL: 24,113
WI PAYOUT: 4.3 GAS VAL: 105,583 GAS VAL: 97,808
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 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
51,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .506 De/Dt: 8.4 / 3.0
GAS: 120.6 D B: .001 De/Dt: 9.5 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 375,710
LAST YR RI VAL: 200,000
LAST YR 8/8 VAL: 575,710

LAST YR OIL PROD: 566
LAST YR GAS PROD: 45,855

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 11B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/07/2026 MNRLTSIF

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:	1	605	48,408	0	45.80	2.08	2.08	.00	21648
ALT JOB#:	UNIT.....:	2	586	46,036	0	46.45	2.08	2.08	.00	21265
ALT LSE#:	HCG.....:	3	569	43,780	0	47.09	2.08	2.08	.00	20933
ALT RRC#:	GRAPH.....:	4	552	41,633	0	47.77	2.08	2.08	.00	20601
		5	535	39,595	0	48.44	2.08	2.08	.00	20246

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	520	37,655	0	49.11	2.08	2.08	.00	19951
---	-----	-----	-----	7	503	35,810	0	49.11	2.08	2.08	.00	19299
82	FT ELLIOTT CISD (HEM	1.000000	467,800	8	487	34,057	0	49.11	2.08	2.08	.00	18685
				9	473	32,386	0	49.11	2.08	2.08	.00	18148
				10	459	30,800	0	49.11	2.08	2.08	.00	17611
				11	445	29,291	0	49.11	2.08	2.08	.00	17073
				12	431	27,856	0	49.11	2.08	2.08	.00	16536
				13	418	26,491	0	49.11	2.08	2.08	.00	16038
				14	405	25,194	0	49.11	2.08	2.08	.00	15539
				15	393	23,960	0	49.11	2.08	2.08	.00	15078
				16	381	22,789	0	49.11	2.08	2.08	.00	14618
				17	370	21,671	0	49.11	2.08	2.08	.00	14196
				18	358	20,609	0	49.11	2.08	2.08	.00	13735
				19	348	19,599	0	49.11	2.08	2.08	.00	13352
				20	336	18,640	0	49.11	2.08	2.08	.00	12891
				21	326	17,729	0	49.11	2.08	2.08	.00	12508
				22	316	16,862	0	49.11	2.08	2.08	.00	12124
				23	307	16,034	0	49.11	2.08	2.08	.00	11779

*** PARAMETERS *** 10,123 676,885 0 383,854

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: 63.46	GAS WI GR PRICE: 2.43	1	78663	0	100311	36260	64,051	59,727	26306
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.43	2	74809	0	96074	36260	59,814	48,501	22101
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	3	71143	0	92076	36260	55,816	39,356	18580
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	67654	0	88255	36260	51,995	31,880	15621
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	64342	0	84588	36260	48,328	25,767	13134

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	61189	0	81140	36260	44,880	20,807	11051
-----	-----	-----	-----	7	58191	0	77490	36260	41,230	16,621	9259
37,000				8	55343	0	74028	36260	37,768	13,240	7758
-----	-----	-----	-----	9	52627	0	70775	36260	34,515	10,522	6506
				10	50050	0	67661	36260	31,401	8,324	5456
				11	47598	0	64671	36260	28,411	6,549	4575
				12	45266	0	61802	36260	25,542	5,120	3835
				13	43048	0	59086	36260	22,826	3,979	3216
				14	40940	0	56479	36260	20,219	3,065	2697
				15	38935	0	54013	36260	17,753	2,340	2263
				16	37032	0	51650	36260	15,390	1,763	1898

ALT JAN 1 HYPERBOLIC FORECAST:				17	35215	0	49411	36260	13,151	1,311	1593
OIL: 1.7 D B: .001 De/Dt: 3.0 /				18	33490	0	47225	36260	10,965	950	1335
GAS: 136.0 D B: .001 De/Dt: 4.9 /				19	31848	0	45200	36260	8,940	674	1121
PRD: M B: De/Dt: /				20	30290	0	43181	36260	6,921	453	939
				21	28810	0	41318	36260	5,058	289	789
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				22	27401	0	39525	36260	3,265	162	662
SERV WELLS: EQ SCH#: VAL:				23	26055	0	37834	36260	1,574	68	556

INJ WELLS: EQ SCH#: VAL:				=====	=====	=====	=====	=====	=====	=====
COMPRESSRS: HP: VAL:				1099939	0	1483793	833980	649,813	301,468	161251

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 9.86	EQUIP VAL: 5,084
\$/BBLPROD: 0	WI OIL VAL: 77,989
WI PAYOUT: 5.6	GAS VAL: 119,536
RI PAYOUT: 6.4	PRD VAL: 0

8/8 VALUE: 467,800 WI TOTAL: 306,550 RI TOTAL: 161,250

LAST YR OIL PROD: 664
LAST YR GAS PROD: 51,306

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 11B

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

RRC C0#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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:	2	831	29,983	0	46.40	2.41	2.41	.00	30343		
ALT JOB#:	UNIT.....:	3	806	29,084	0	47.07	2.41	2.41	.00	29855		
ALT LSE#:	HCG.....:	4	782	28,212	0	47.72	2.41	2.41	.00	29366		
ALT RRC#:	GRAPH.....:	5	758	27,365	0	48.40	2.41	2.41	.00	28870		
		6	735	26,544	0	49.07	2.41	2.41	.00	28382		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	713	25,748	0	49.07	2.41	2.41	.00	27532
---	-----	-----	-----	8	691	24,975	0	49.07	2.41	2.41	.00	26683
01	WHEELER COUNTY APPRA	1.000000	348,850	9	669	24,226	0	49.07	2.41	2.41	.00	25833
02	WHEELER COUNTY	1.000000	348,850	10	651	23,502	0	49.07	2.41	2.41	.00	25138
03	WHEELER CO RD & BRID	1.000000	348,850	11	630	22,794	0	49.07	2.41	2.41	.00	24327
04	WHEELER CO LATERAL R	1.000000	348,850	12	611	22,111	0	49.07	2.41	2.41	.00	23593
05	WATER DISTRICT	1.000000	348,850	13	593	21,446	0	49.07	2.41	2.41	.00	22898
10	HOSPITAL DISTRICT #1	1.000000	348,850	14	574	20,805	0	49.07	2.41	2.41	.00	22165
25	KELTON ISD	1.000000	348,850	15	558	20,180	0	49.07	2.41	2.41	.00	21547
				16	541	19,576	0	49.07	2.41	2.41	.00	20890
				17	524	18,984	0	49.07	2.41	2.41	.00	20234
				18	509	18,417	0	49.07	2.41	2.41	.00	19655
				19	493	17,866	0	49.07	2.41	2.41	.00	19037
				20	477	17,330	0	49.07	2.41	2.41	.00	18419
				21	463	16,809	0	49.07	2.41	2.41	.00	17879
					=====	=====	=====					=====
					13,465	486,869	0					513,470

*** 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		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	58624	0	89448	49000	40,448	37,717	22683
				2	56863	0	87206	49000	38,206	30,980	19399
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.81			3	55158	0	85013	49000	36,013	25,393	16589
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.81			4	53504	0	82870	49000	33,870	20,767	14184
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			5	51898	0	80768	49000	31,768	16,938	12127
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	50341	0	78723	49000	29,723	13,780	10369
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	48831	0	76363	49000	27,363	11,031	8823
				8	47365	0	74048	49000	25,048	8,781	7504
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	45944	0	71777	49000	22,777	6,944	6381
-----	-----	-----	-----	10	44571	0	69709	49000	20,709	5,490	5436
50,000				11	43229	0	67556	49000	18,556	4,277	4621
-----	-----	-----	-----	12	41933	0	65526	49000	16,526	3,312	3932
				13	40672	0	63570	49000	14,570	2,539	3346
				14	39457	0	61622	49000	12,622	1,913	2845
				15	38271	0	59818	49000	10,818	1,426	2423
				16	37126	0	58016	49000	9,016	1,033	2061
				17	36003	0	56237	49000	7,237	721	1753
				18	34928	0	54583	49000	5,583	484	1492
ALT JAN 1 HYPERBOLIC FORECAST:				19	33883	0	52920	49000	3,920	295	1269
OIL: 2.4 D B: .001 De/Dt: 3.0 /				20	32866	0	51285	49000	2,285	149	1078
GAS: 86.0 D B: .001 De/Dt: 3.0 /				21	31878	0	49757	49000	757	43	918
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					923345	0	1436815	1029000	407,815	194,013	149233

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 6.54

INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0

COMPRESSRS: HP: VAL: WI PAYOUT: 5.6

OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6

EQUIP VAL: 5,605

WI OIL VAL: 69,334

GAS VAL: 124,679

PRD VAL: 0

RI OIL VAL: 53,331

GAS VAL: 95,902

PRD VAL: 0

8/8 VALUE: 348,850

WI TOTAL: 199,620

RI TOTAL: 149,230

LAST YR WI VAL: 229,550

LAST YR RI VAL: 170,080

LAST YR 8/8 VAL: 399,630

LAST YR OIL PROD: 885

LAST YR GAS PROD: 31,643

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 11A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC: 1 1,164 37,452 0 45.76 3.46 3.46 .00 41280
ALT JOB#: UNIT.....: 2 1,097 35,764 0 46.40 3.46 3.46 .00 39448
ALT LSE#: HCG.....: 3 1,035 34,157 0 47.07 3.46 3.46 .00 37756
ALT RRC#: GRAPH.....: 4 977 32,618 0 47.72 3.45 3.45 .00 36132
5 921 31,152 0 48.40 3.45 3.45 .00 34547
6 870 29,749 0 49.07 3.45 3.45 .00 33085

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	774		27,132	0	49.07	3.45	3.45	.00	29435
01	WHEELER COUNTY APPRA	1.000000	658,090	9	731		25,911	0	49.07	3.45	3.45	.00	27799
02	WHEELER COUNTY	1.000000	658,090	10	690		24,746	0	49.07	3.45	3.45	.00	26240
03	WHEELER CO RD & BRID	1.000000	658,090	11	651		23,631	0	49.07	3.45	3.45	.00	24757
04	WHEELER CO LATERAL R	1.000000	658,090	12	615		22,568	0	49.07	3.45	3.45	.00	23388
05	WATER DISTRICT	1.000000	658,090	13	582		21,552	0	49.07	3.45	3.45	.00	22133
10	HOSPITAL DISTRICT #1	1.000000	658,090	14	551		20,583	0	49.07	3.45	3.45	.00	20954
22	WHEELER ISD	1.000000	658,090	15	519		19,658	0	49.07	3.45	3.45	.00	19737
				16	491		18,772	0	49.07	3.45	3.45	.00	18672
				17	465		17,929	0	49.07	3.45	3.45	.00	17684
				18	440		17,122	0	49.07	3.45	3.45	.00	16733
				19	416		16,352	0	49.07	3.45	3.45	.00	15820
				20	393		15,618	0	49.07	3.45	3.45	.00	14945
				21	373		14,914	0	49.07	3.45	3.45	.00	14185
				22	353		14,245	0	49.07	3.45	3.45	.00	13424
					=====		=====	=====					=====
					14,929		530,037	0					559,376

*** 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: 63.41 GAS WI GR PRICE: 4.03 1 100428 0 141708 50470 91,238 85,079 38532
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.03 2 95901 0 135349 50470 84,879 68,826 32283
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 3 91592 0 129348 50470 78,878 55,618 27062
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 4 87212 0 123344 50470 72,874 44,682 22638
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 5 83293 0 117840 50470 67,370 35,919 18972
6 79541 0 112626 50470 62,156 28,817 15905
7 75967 0 107189 50470 56,719 22,866 13279

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 8 72544 0 101979 50470 51,509 18,057 11082
----- 9 69280 0 97079 50470 46,609 14,208 9254
51,500 10 66165 0 92405 50470 41,935 11,116 7726
----- 11 63183 0 87940 50470 37,470 8,637 6450
12 60341 0 83729 50470 33,259 6,666 5387
13 57625 0 79758 50470 29,288 5,104 4501
14 55034 0 75988 50470 25,518 3,868 3762
15 52561 0 72298 50470 21,828 2,876 3140
16 50192 0 68864 50470 18,394 2,108 2623
17 47938 0 65622 50470 15,152 1,510 2193
18 45780 0 62513 50470 12,043 1,044 1832

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .067 De/Dt: 5.7 / 5.0 19 43721 0 59541 50470 9,071 683 1531
GAS: 105.0 D B: .001 De/Dt: 4.5 / 20 41759 0 56704 50470 6,234 408 1279
PRD: M B: De/Dt: / 21 39876 0 54061 50470 3,591 205 1070
22 38088 0 51512 50470 1,042 51 894

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL: 1418021 0 1977397 1110340 867,057 418,348 231395
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL: \$/BBLRESV: 10.23 EQUIP VAL: 8,340
OTHER EQ VALUE(RCNLD): \$/BBLPROD: 0 WI OIL VAL: 118,344 RI OIL VAL: 65,458
WI PAYOUT: 5.5 GAS VAL: 300,003 GAS VAL: 165,937
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 540,720
LAST YR RI VAL: 278,250
LAST YR 8/8 VAL: 818,970
8/8 VALUE: 658,090 WI TOTAL: 426,690 RI TOTAL: 231,400

LAST YR OIL PROD: 965
LAST YR GAS PROD: 38,255

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:2026 LOE RENDERED
MC1: S
MC2: 11A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

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:	1	3,164	209,702	0	45.76	3.82	3.82	.00	113574
ALT JOB#:	UNIT.....:	2	2,751	187,693	0	46.40	3.82	3.82	.00	100131
ALT LSE#:	HCG.....:	3	2,393	168,016	0	47.07	3.82	3.82	.00	88358
ALT RRC#:	GRAPH.....:	4	2,083	150,420	0	47.72	3.82	3.82	.00	77974
		5	1,813	134,682	0	48.40	3.81	3.81	.00	68834
		6	1,578	120,606	0	49.07	3.81	3.81	.00	60741

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	13,782	971,119	0				509,612

01	WHEELER COUNTY APPRA	1.000000	1,534,160							
02	WHEELER COUNTY	1.000000	1,534,160							
03	WHEELER CO RD & BRID	1.000000	1,534,160	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	1,534,160	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	1,534,160	1	628382	0	741956	389060	352,896	329,076
10	HOSPITAL DISTRICT #1	1.000000	1,534,160	2	562431	0	662562	389060	273,502	221,774
28	FORT ELLIOTT ISD	1.000000	1,534,160	3	503468	0	591826	389060	202,766	142,972
				4	450741	0	528715	389060	139,655	85,628
				5	402525	0	471359	389060	82,299	43,879
				6	360456	0	421197	389060	32,137	14,900
				=====	=====	=====	=====	=====	=====	=====
				2908003	0	3417615	2334360	1,083,255	838,229	677728

				\$/BBLRESV: 11.56	EQUIP VAL: 18,206					
				\$/BBLPROD: 0	WI OIL VAL: 124,991			RI OIL VAL: 101,058		
				WI PAYOUT: 3.2	GAS VAL: 713,237			GAS VAL: 576,669		
				RI PAYOUT: 3.9	PRD VAL: 0			PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 1	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 1,534,160	WI TOTAL: 856,430	RI TOTAL: 677,730
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.41 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	PROD BBL/D
-----	-----	-----	-----
397,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.3 D B: .010 De/Dt: 13.0 / 3.0
GAS: 607.0 D B: .010 De/Dt: 10.5 / 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: 890,350
LAST YR RI VAL: 807,320
LAST YR 8/8 VAL: 1,697,670

LAST YR OIL PROD: 3,462
LAST YR GAS PROD: 234,411

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: 7/08/2026 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	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	857	14,971	0	45.76	3.30	3.30	.00	30097
				2	773	13,623	0	46.40	3.30	3.30	.00	27527
				3	702	12,399	0	47.07	3.30	3.30	.00	25359
				4	640	11,280	0	47.72	3.30	3.30	.00	23439
				5	586	10,265	0	48.40	3.30	3.30	.00	21767
				6	540	9,341	0	49.07	3.29	3.29	.00	20336
				7	501	8,501	0	49.07	3.29	3.29	.00	18867
				8	465	7,736	0	49.07	3.29	3.29	.00	17512
01	WHEELER COUNTY APPRA	1.000000	255,920	9	433	7,039	0	49.07	3.29	3.29	.00	16307
02	WHEELER COUNTY	1.000000	255,920	10	405	6,405	0	49.07	3.29	3.29	.00	15252
03	WHEELER CO RD & BRID	1.000000	255,920	11	380	5,828	0	49.07	3.29	3.29	.00	14311
04	WHEELER CO LATERAL R	1.000000	255,920	12	357	5,305	0	49.07	3.29	3.29	.00	13444
05	WATER DISTRICT	1.000000	255,920	13	337	4,827	0	49.07	3.29	3.29	.00	12691
10	HOSPITAL DISTRICT #1	1.000000	255,920	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	255,920		6,976	117,520	0					256,909

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	37916	0	68013	23520	44,493	41,489	19301
				2	34502	0	62029	23520	38,509	31,226	15441
				3	31402	0	56761	23520	33,241	23,439	12395
				4	28568	0	52007	23520	28,487	17,466	9962
				5	25997	0	47764	23520	24,244	12,926	8025
				6	23586	0	43922	23520	20,402	9,458	6473
				7	21465	0	40332	23520	16,812	6,778	5214
				8	19533	0	37045	23520	13,525	4,741	4201
				9	17773	0	34080	23520	10,560	3,219	3390
				10	16172	0	31424	23520	7,904	2,095	2742
				11	14715	0	29026	23520	5,506	1,269	2222
				12	13395	0	26839	23520	3,319	665	1803
				13	12188	0	24879	23520	1,359	237	1465
				=====	=====	=====	=====	=====	=====	=====	=====
					297212	0	554121	305760	248,361	155,008	92634

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 13.42	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 71,867	RI OIL VAL: 42,948	
24,000				WI PAYOUT: 4.8	GAS VAL: 83,141	GAS VAL: 49,686	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 255,920	WI TOTAL: 163,290	RI TOTAL: 92,630	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .686 De/Dt: 10.2 / 5.0
GAS: 43.0 D B: .001 De/Dt: 9.0 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 359,390
LAST YR RI VAL: 167,590
LAST YR 8/8 VAL: 526,980

LAST YR OIL PROD: 897
LAST YR GAS PROD: 24,743

REMARKS1: TY25: LOE RENDERED *TY26 24K*
REMARKS2: PREV OP WAS TEMPLAR
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/07/2026 MNRLTSIF

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 - 574

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	REVENUE
ALT FRZ.:	ALT G\$ RRC:			1	991	55,391	0	45.80	2.34	2.34	35230
ALT JOB#:	UNIT.....:			2	942	52,623	0	46.45	2.34	2.34	33963
ALT LSE#:	HCG.....:			3	894	49,991	0	47.09	2.33	2.33	32677
ALT RRC#:	GRAPH.....:			4	848	47,492	0	47.77	2.33	2.33	31443
				5	806	45,117	0	48.44	2.33	2.33	30305
				6	765	42,860	0	49.11	2.33	2.33	29161
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	726	40,719	0	49.11	2.33	2.33	27674
---	-----	-----	-----	8	690	38,683	0	49.11	2.33	2.33	26302
82	FT ELLIOTT CISD (HEM	1.000000	611,990	9	655	36,752	0	49.11	2.33	2.33	24968
				10	623	34,912	0	49.11	2.33	2.33	23748
				11	590	33,166	0	49.11	2.33	2.33	22490
				12	561	31,510	0	49.11	2.33	2.33	21385
				13	532	29,935	0	49.11	2.33	2.33	20279
				14	506	28,438	0	49.11	2.33	2.33	19288
				15	480	27,017	0	49.11	2.33	2.33	18297
				16	456	25,667	0	49.11	2.33	2.33	17382
				17	433	24,384	0	49.11	2.33	2.33	16506
				18	411	23,166	0	49.11	2.33	2.33	15667
				19	390	22,008	0	49.11	2.33	2.33	14866
				20	370	20,908	0	49.11	2.33	2.33	14104
				21	352	19,866	0	49.11	2.33	2.33	13418
				=====	=====	=====	=====	=====	=====	=====	=====
					13,021	730,605	0				489,153

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28											
YRS FLAT: FMVF: 8/8 RES:											
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.72				1	100607	0	135837	49000	86,837	80,976	36683
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72				2	95579	0	129542	49000	80,542	65,309	30688
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				3	90411	0	123088	49000	74,088	52,240	25576
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	85891	0	117334	49000	68,334	41,898	21387
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	81596	0	111901	49000	62,901	33,537	17891
				6	77514	0	106675	49000	57,675	26,740	14962
				7	73642	0	101316	49000	52,316	21,091	12465
				8	69960	0	96262	49000	47,262	16,568	10389
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	66467	0	91435	49000	42,435	12,935	8656
-----	-----	-----	-----	10	63140	0	86888	49000	37,888	10,043	7215
50,000				11	59982	0	82472	49000	33,472	7,716	6007
-----	-----	-----	-----	12	56987	0	78372	49000	29,372	5,887	5007
				13	54139	0	74418	49000	25,418	4,430	4172
				14	51431	0	70719	49000	21,719	3,292	3477
				15	48861	0	67158	49000	18,158	2,393	2896
				16	46420	0	63802	49000	14,802	1,697	2414
				17	44099	0	60605	49000	11,605	1,157	2011
				18	41897	0	57564	49000	8,564	742	1676
ALT JAN 1 HYPERBOLIC FORECAST:				19	39802	0	54668	49000	5,668	427	1396
OIL:	2.8 D	B: .001	De/Dt: 5.0 /	20	37813	0	51917	49000	2,917	191	1163
GAS:	155.7 D	B: .001	De/Dt: 5.0 /	21	35928	0	49346	49000	346	20	970
PRD:	M	B:	De/Dt: /		=====	=====	=====	=====	=====	=====	=====

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000									
SERV WELLS:	EQ SCH#:	VAL:			\$/BBLRESV: 10.40		EQUIP VAL: 5,605				
INJ WELLS:	EQ SCH#:	VAL:			\$/BBLPROD: 0		WI OIL VAL: 105,129		RI OIL VAL: 58,629		
COMPRESSRS:	HP:	VAL:			WI PAYOUT: 5.4		GAS VAL: 284,160		GAS VAL: 158,472		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		

				8/8 VALUE:	611,990	WI TOTAL:	394,890	RI TOTAL:	217,100		
LAST YR	WI VAL:	665,630									
LAST YR	RI VAL:	302,210									
LAST YR	8/8 VAL:	967,840									

LAST YR OIL PROD:	954
LAST YR GAS PROD:	63,411

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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)

	8/8 ANNUAL	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.:	1 204	15,013	0	45.76	2.62	2.62	.00	7161
ALT JOB#:	2 187	13,786	0	46.40	2.62	2.62	.00	6656
ALT LSE#:	3 173	12,723	0	47.07	2.62	2.62	.00	6247
ALT RRC#:	4 160	11,791	0	47.72	2.62	2.62	.00	5857
	5 149	10,972	0	48.40	2.62	2.62	.00	5532
	6 139	10,243	0	49.07	2.62	2.62	.00	5233

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				1,012	74,528	0		36,686

				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	88,960	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	88,960								
03	WHEELER CO RD & BRID	1.000000	88,960	1	30175	0	37336	24500	12,836	11,969	10614
04	WHEELER CO LATERAL R	1.000000	88,960	2	27709	0	34365	24500	9,865	7,999	8569
05	WATER DISTRICT	1.000000	88,960	3	25573	0	31820	24500	7,320	5,162	6960
10	HOSPITAL DISTRICT #1	1.000000	88,960	4	23699	0	29556	24500	5,056	3,100	5671
28	FORT ELLIOTT ISD	1.000000	88,960	5	22053	0	27585	24500	3,085	1,645	4643
				6	20588	0	25821	24500	1,321	612	3812
				=====	=====	=====	=====	=====	=====	=====	=====
					149797	0	186483	147000	39,483	30,487	40269

					\$/BBLRESV: 7.73		EQUIP VAL: 18,206				
					\$/BBLPROD: 0		WI OIL VAL: 5,998		RI OIL VAL: 7,922		
					WI PAYOUT: .0		GAS VAL: 24,489		GAS VAL: 32,347		
					RI PAYOUT: 4.0		PRD VAL: 0		PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 88,960	WI TOTAL: 48,690	RI TOTAL: 40,270
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
25,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .734 De/Dt: 8.2 / 5.0
GAS: 43.0 D B: .710 De/Dt: 8.4 / 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: 108,410
LAST YR RI VAL: 82,620
LAST YR 8/8 VAL: 191,030

LAST YR OIL PROD: 146
LAST YR GAS PROD: 20,415

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/19/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86125250				YR	OIL	GAS	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON				---	-----	-----	-----	-----	-----	-----	-----
ALT FRZ.:				1	2,014	93,997	0	45.76	2.52	2.52	73816
ALT G\$ RRC:				2	1,831	87,418	0	46.40	2.52	2.52	68047
ALT JOB#:				3	1,667	81,299	0	47.07	2.52	2.52	62847
ALT LSE#:				4	1,518	75,606	0	47.72	2.52	2.52	58020
ALT RRC#:				5	1,379	70,319	0	48.40	2.52	2.52	53458
JUR				6	1,254	65,395	0	49.07	2.52	2.52	49285
JURISDICTION NAME				7	1,141	60,816	0	49.07	2.52	2.52	44844
PERCENT				8	1,038	56,562	0	49.07	2.52	2.52	40796
8/8 VALUE				9	945	52,607	0	49.07	2.52	2.52	37141
01	WHEELER COUNTY APPRA	1.000000	1,194,090	10	859	48,925	0	49.07	2.52	2.52	33761
02	WHEELER COUNTY	1.000000	1,194,090	11	780	45,503	0	49.07	2.52	2.52	30656
03	WHEELER CO RD & BRID	1.000000	1,194,090	12	710	42,318	0	49.07	2.52	2.52	27905
04	WHEELER CO LATERAL R	1.000000	1,194,090	13	646	39,359	0	49.07	2.52	2.52	25389
05	WATER DISTRICT	1.000000	1,194,090	14	588	36,606	0	49.07	2.52	2.52	23110
10	HOSPITAL DISTRICT #1	1.000000	1,194,090	15	534	34,045	0	49.07	2.52	2.52	20987
25	KELTON ISD	1.000000	1,194,090	16	486	31,663	0	49.07	2.52	2.52	19101
				17	440	29,448	0	49.07	2.52	2.52	17293
				18	401	27,390	0	49.07	2.52	2.52	15760
				19	364	25,475	0	49.07	2.52	2.52	14306
				20	331	23,692	0	49.07	2.52	2.52	13009
				=====	=====	=====					=====
					18,926	1,028,443	0				729,531

*** 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	189722	0	263538	57330	206,208	192,289	61342
YRS FLAT:	FMVF:	8/8 RES:		2	176443	0	244490	57330	187,160	151,763	49920
				3	164093	0	226940	57330	169,610	119,594	40646
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.94			4	152602	0	210622	57330	153,292	93,990	33090
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.94			5	141931	0	195389	57330	138,059	73,608	26927
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	131992	0	181277	57330	123,947	57,464	21914
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	122750	0	167594	57330	110,264	44,453	17773
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	114164	0	154960	57330	97,630	34,225	14414
				9	106181	0	143322	57330	85,992	26,214	11694
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	98749	0	132510	57330	75,180	19,929	9484
-----	-----	-----	-----	11	91843	0	122499	57330	65,169	15,022	7692
58,500				12	85414	0	113319	57330	55,989	11,222	6241
-----	-----	-----	-----	13	79442	0	104831	57330	47,501	8,279	5065
				14	73885	0	96995	57330	39,665	6,012	4110
				15	68716	0	89703	57330	32,373	4,267	3335
				16	63908	0	83009	57330	25,679	2,943	2707
				17	59437	0	76730	57330	19,400	1,933	2195
				18	55284	0	71044	57330	13,714	1,189	1782
				19	51418	0	65724	57330	8,394	632	1447
				20	47820	0	60829	57330	3,499	230	1174
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 5.8 D B: .001 De/Dt: 9.0 /					2075794	0	2805325	1146600	1,658,725	865,258	322952
GAS: 267.0 D B: .001 De/Dt: 7.0 /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 14.84	EQUIP VAL: 5,885	WI OIL VAL: 225,012	RI OIL VAL: 83,984
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.1	GAS VAL: 640,245	GAS VAL: 238,967	
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: 1,194,090	WI TOTAL: 871,140	RI TOTAL: 322,950	

LAST YR WI VAL: 1,313,620

LAST YR RI VAL: 454,860

LAST YR 8/8 VAL: 1,768,480

LAST YR OIL PROD: 2,080

LAST YR GAS PROD: 95,481

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

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	592	41,707	0	45.76	2.43	2.43	.00	19949
				2	549	39,922	0	46.40	2.43	2.43	.00	18759
				3	513	38,302	0	47.07	2.43	2.43	.00	17782
				4	480	36,823	0	47.72	2.43	2.43	.00	16868
				5	450	35,472	0	48.40	2.43	2.43	.00	16039
				6	424	34,226	0	49.07	2.43	2.43	.00	15321
				7	400	33,078	0	49.07	2.43	2.43	.00	14454
				8	378	32,014	0	49.07	2.43	2.43	.00	13659
01	WHEELER COUNTY APPRA	1.000000	355,420	9	359	31,025	0	49.07	2.43	2.43	.00	12972
02	WHEELER COUNTY	1.000000	355,420	10	341	30,094	0	49.07	2.43	2.43	.00	12322
03	WHEELER CO RD & BRID	1.000000	355,420	11	325	29,191	0	49.07	2.43	2.43	.00	11744
04	WHEELER CO LATERAL R	1.000000	355,420	12	309	28,315	0	49.07	2.43	2.43	.00	11166
05	WATER DISTRICT	1.000000	355,420	13	295	27,466	0	49.07	2.43	2.43	.00	10660
10	HOSPITAL DISTRICT #1	1.000000	355,420	14	283	26,642	0	49.07	2.43	2.43	.00	10226
28	FORT ELLIOTT ISD	1.000000	355,420	15	271	25,843	0	49.07	2.43	2.43	.00	9793

5,969 490,120 0 211,714

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

1 74632 0 94581 55370 39,211 36,725 31850
2 71438 0 90197 55370 34,827 28,613 26880
3 68539 0 86321 55370 30,951 22,306 22764

*** PARAMETERS ***

4 65892 0 82760 55370 27,390 17,315 19315
5 63475 0 79514 55370 24,144 13,389 16422
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 6 61245 0 76566 55370 21,196 10,311 13995
YRS FLAT: FMVF: 8/8 RES: 7 59191 0 73645 55370 18,275 7,798 11912

8 57287 0 70946 55370 15,576 5,830 10155
9 55517 0 68489 55370 13,119 4,307 8675
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.84 10 53851 0 66173 55370 10,803 3,112 7418
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84 11 52235 0 63979 55370 8,609 2,175 6347
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 12 50668 0 61834 55370 6,464 1,433 5428
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 13 49149 0 59809 55370 4,439 863 4646
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 14 47674 0 57900 55370 2,530 432 3981
15 46244 0 56037 55370 667 99 3410

56,500 877037 0 1088751 830550 258,201 154,708 193198

\$/BBLRESV: 6.84 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 30,084 RI OIL VAL: 37,568
WI PAYOUT: 5.3 GAS VAL: 124,624 GAS VAL: 155,629
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 355,420 WI TOTAL: 162,220 RI TOTAL: 193,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .759 De/Dt: 7.2 / 3.0
GAS: 116.9 D B: 1.287 De/Dt: 4.4 / 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: 137,120
LAST YR RI VAL: 172,240
LAST YR 8/8 VAL: 309,360

LAST YR OIL PROD: 676
LAST YR GAS PROD: 42,508

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: 5/19/2026 MNRLEPUT			
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			
OPERATOR#, AGENT#: 875461 - 574											
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	1,746	58,100	0	45.76	2.22	2.22	.00 63510
ALT FRZ.: ALT G\$ RRC:				2	1,617	53,019	0	46.40	2.22	2.22	.00 59640
ALT JOB#: UNIT.....:				3	1,502	48,638	0	47.07	2.22	2.22	.00 56199
ALT LSE#: HCG.....:				4	1,400	44,827	0	47.72	2.22	2.22	.00 53106
ALT RRC#: GRAPH.....:				5	1,312	41,492	0	48.40	2.22	2.22	.00 50477
				6	1,231	38,551	0	49.07	2.21	2.21	.00 48016
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,159	35,942	0	49.07	2.21	2.21	.00 45208
---				8	1,095	33,611	0	49.07	2.21	2.21	.00 42711
01 WHEELER COUNTY APPRA 1.000000 868,080				9	1,037	31,524	0	49.07	2.21	2.21	.00 40449
02 WHEELER COUNTY 1.000000 868,080				10	983	29,645	0	49.07	2.21	2.21	.00 38343
03 WHEELER CO RD & BRID 1.000000 868,080				11	934	27,945	0	49.07	2.21	2.21	.00 36431
04 WHEELER CO LATERAL R 1.000000 868,080				12	891	26,400	0	49.07	2.21	2.21	.00 34754
05 WATER DISTRICT 1.000000 868,080				13	849	24,995	0	49.07	2.21	2.21	.00 33116
10 HOSPITAL DISTRICT #1 1.000000 868,080				14	813	23,709	0	49.07	2.21	2.21	.00 31712
25 KELTON ISD 1.000000 868,080				15	777	22,529	0	49.07	2.21	2.21	.00 30307
				16	745	21,445	0	49.07	2.21	2.21	.00 29059
				17	714	20,443	0	49.07	2.21	2.21	.00 27850
				18	687	19,519	0	49.07	2.21	2.21	.00 26797
				19	661	18,662	0	49.07	2.21	2.21	.00 25783
				20	636	17,865	0	49.07	2.21	2.21	.00 24808
				21	614	17,124	0	49.07	2.21	2.21	.00 23949
				22	593	16,433	0	49.07	2.21	2.21	.00 23130
				23	571	15,787	0	49.07	2.21	2.21	.00 22272
				24	554	15,182	0	49.07	2.21	2.21	.00 21609
*** PARAMETERS ***				25	535	14,615	0	49.07	2.21	2.21	.00 20868
				26	519	14,082	0	49.07	2.21	2.21	.00 20244
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	502	13,582	0	49.07	2.21	2.21	.00 19581
YRS FLAT: FMVF: 8/8 RES:				28	487	13,109	0	49.07	2.21	2.21	.00 18996
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.59					25,164	758,775	0				968,925
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59											
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	102528	0	166038	25970	140,068	130,613	40125
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	93561	0	153201	25970	127,231	103,168	32477
-----				3	85830	0	142029	25970	116,059	81,834	26410
26,500				4	79105	0	132211	25970	106,241	65,140	21565
-----				5	73220	0	123697	25970	97,727	52,104	17698
				6	67723	0	115739	25970	89,769	41,618	14526
				7	63140	0	108348	25970	82,378	33,211	11929
				8	59045	0	101756	25970	75,786	26,567	9827
				9	55379	0	95828	25970	69,858	21,296	8119
				10	52078	0	90421	25970	64,451	17,085	6719
				11	49092	0	85523	25970	59,553	13,727	5575
ALT JAN 1 HYPERBOLIC FORECAST:				12	46378	0	81132	25970	55,162	11,057	4639
OIL: 5.0 D B: .780 De/Dt: 7.7 / 3.0				13	43909	0	77025	25970	51,055	8,898	3864
GAS: 166.9 D B: .667 De/Dt: 9.0 / 3.0				14	41650	0	73362	25970	47,392	7,183	3228
PRD: M B: De/Dt: /				15	39577	0	69884	25970	43,914	5,788	2698
				16	37673	0	66732	25970	40,762	4,672	2259
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	35913	0	63763	25970	37,793	3,766	1894
SERV WELLS: EQ SCH#: VAL:				18	34290	0	61087	25970	35,117	3,043	1591
INJ WELLS: EQ SCH#: VAL:				19	32784	0	58567	25970	32,597	2,456	1338
COMPRESSRS: HP: VAL:				20	31384	0	56192	25970	30,222	1,980	1126
OTHER EQ VALUE(RCNLD):				21	30082	0	54031	25970	28,061	1,599	950
				22	28868	0	51998	25970	26,028	1,289	802
				23	27733	0	50005	25970	24,035	1,036	676
LAST YR WI VAL: 933,370				24	26671	0	48280	25970	22,310	836	573
LAST YR RI VAL: 302,820				25	25675	0	46543	25970	20,573	670	484
LAST YR 8/8 VAL: 1,236,190				26	24738	0	44982	25970	19,012	538	411
				27	23860	0	43441	25970	17,471	431	348
				28	23029	0	42025	25970	16,055	343	295
LAST YR OIL PROD: 1,905				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 65,033					1334915	0	2303840	727160	1,576,680	641,948	222146
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 13.50		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 269,983		RI OIL VAL: 93,428		
MC1:					WI PAYOUT: 5.7		GAS VAL: 371,964		GAS VAL: 128,718		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 868,080		WI TOTAL: 645,930		RI TOTAL: 222,150		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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	2,023	22,140	0	45.76	3.26	3.26	.00 66254
ALT FRZ.: ALT G\$ RRC:				2	1,924	21,241	0	46.40	3.26	3.26	.00 63893
ALT JOB#: UNIT.....:				3	1,835	20,423	0	47.07	3.26	3.26	.00 61817
ALT LSE#: HCG.....:				4	1,755	19,680	0	47.72	3.26	3.26	.00 59939
ALT RRC#: GRAPH.....:				5	1,683	19,004	0	48.40	3.26	3.26	.00 58299
				6	1,617	18,381	0	49.07	3.26	3.26	.00 56788
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,557	17,807	0	49.07	3.26	3.26	.00 54681
---				8	1,500	17,273	0	49.07	3.26	3.26	.00 52679
01 WHEELER COUNTY APPRA 1.000000 622,100				9	1,450	16,755	0	49.07	3.26	3.26	.00 50923
02 WHEELER COUNTY 1.000000 622,100				10	1,402	16,252	0	49.07	3.26	3.26	.00 49237
03 WHEELER CO RD & BRID 1.000000 622,100				11	1,358	15,764	0	49.07	3.26	3.26	.00 47692
04 WHEELER CO LATERAL R 1.000000 622,100				12	1,316	15,291	0	49.07	3.26	3.26	.00 46217
05 WATER DISTRICT 1.000000 622,100				13	1,277	14,832	0	49.07	3.26	3.26	.00 44847
10 HOSPITAL DISTRICT #1 1.000000 622,100				14	1,239	14,387	0	49.07	3.26	3.26	.00 43513
22 WHEELER ISD 1.000000 622,100				15	1,202	13,955	0	49.07	3.26	3.26	.00 42213
				16	1,166	13,536	0	49.07	3.26	3.26	.00 40949
				17	1,131	13,130	0	49.07	3.26	3.26	.00 39720
				18	1,097	12,736	0	49.07	3.26	3.26	.00 38526
				19	1,064	12,354	0	49.07	3.26	3.26	.00 37367
				20	1,032	11,983	0	49.07	3.26	3.26	.00 36243
				21	1,001	11,624	0	49.07	3.26	3.26	.00 35154
				22	971	11,275	0	49.07	3.26	3.26	.00 34101
				23	942	10,937	0	49.07	3.26	3.26	.00 33082
				24	914	10,609	0	49.07	3.26	3.26	.00 32099
*** PARAMETERS ***				25	887	10,291	0	49.07	3.26	3.26	.00 31151
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	860	9,982	0	49.07	3.26	3.26	.00 30203
YRS FLAT: FMVF: 8/8 RES:				27	834	9,683	0	49.07	3.26	3.26	.00 29289
				28	809	9,393	0	49.07	3.26	3.26	.00 28412
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.80					35,846	410,718	0				1,245,288
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80											
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	51657	0	117911	50470	67,441	62,888	43869
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	49559	0	113452	50470	62,982	51,070	37026
-----				3	47650	0	109467	50470	58,997	41,599	31339
51,500				4	45917	0	105856	50470	55,386	33,959	26583
-----				5	44340	0	102639	50470	52,169	27,815	22609
				6	42886	0	99674	50470	49,204	22,812	19260
				7	41547	0	96228	50470	45,758	18,448	16310
				8	40301	0	92980	50470	42,510	14,902	13824
				9	39092	0	90015	50470	39,545	12,055	11741
				10	37919	0	87156	50470	36,686	9,725	9971
				11	36780	0	84472	50470	34,002	7,837	8477
ALT JAN 1 HYPERBOLIC FORECAST:				12	35677	0	81894	50470	31,424	6,298	7210
OIL: 5.7 D B: 1.242 De/Dt: 5.0 / 3.0				13	34606	0	79453	50470	28,983	5,051	6135
GAS: 62.0 D B: 1.500 De/Dt: 4.2 / 3.0				14	33567	0	77080	50470	26,610	4,033	5221
PRD: M B: De/Dt: /				15	32559	0	74772	50470	24,302	3,203	4443
				16	31582	0	72531	50470	22,061	2,528	3780
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	30635	0	70355	50470	19,885	1,982	3217
SERV WELLS: EQ SCH#: VAL:				18	29715	0	68241	50470	17,771	1,539	2737
INJ WELLS: EQ SCH#: VAL:				19	28824	0	66191	50470	15,721	1,185	2329
COMPRESSRS: HP: VAL:				20	27958	0	64201	50470	13,731	899	1982
OTHER EQ VALUE(RCNLD):				21	27121	0	62275	50470	11,805	673	1686
				22	26307	0	60408	50470	9,938	493	1435
				23	25518	0	58600	50470	8,130	351	1221
LAST YR WI VAL: 347,160				24	24753	0	56852	50470	6,382	239	1039
LAST YR RI VAL: 275,880				25	24011	0	55162	50470	4,692	153	884
LAST YR 8/8 VAL: 623,040				26	23290	0	53493	50470	3,023	86	752
				27	22592	0	51881	50470	1,411	35	640
				28	21916	0	50328	50470	-142	-3	544
LAST YR OIL PROD: 2,071				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 23,993					958279	0	2203567	1413160	790,407	331,855	286264
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 7.31		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 187,539		RI OIL VAL: 161,774		
MC1:					WI PAYOUT: 5.8		GAS VAL: 144,316		GAS VAL: 124,489		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 622,100	WI TOTAL: 335,840		RI TOTAL: 286,260			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 268,010
LAST YR RI VAL: 145,610
LAST YR 8/8 VAL: 413,620

LAST YR OIL PROD: 6
LAST YR GAS PROD: 8,186

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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:	1	170	19,460	0	45.80	2.05	2.05	.00	5851
ALT JOB#:	UNIT.....:	2	155	18,292	0	46.45	2.05	2.05	.00	5411
ALT LSE#:	HCG.....:	3	142	17,195	0	47.09	2.05	2.05	.00	5025
ALT RRC#:	GRAPH.....:	4	131	16,161	0	47.77	2.05	2.05	.00	4703
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			598	71,108	0					20,990

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	57,770	1	29979	0	35830	29400	6,430	5,996	11097
				2	28180	0	33591	29400	4,191	3,398	9126
				3	26490	0	31515	29400	2,115	1,491	7511
				4	24897	0	29600	29400	200	122	6188
				=====	=====	=====	=====	=====	=====	=====	=====
					109546	0	130536	117600	12,936	11,007	33922

\$/BBLRESV:	3.94	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	1,770
WI PAYOUT:	.0	GAS VAL:	9,237
RI PAYOUT:	3.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	57,770	WI TOTAL:	23,850
		RI TOTAL:	33,920

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
30,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.5 D	B: .001	De/Dt: 8.0 /
GAS:	55.0 D	B: .001	De/Dt: 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: 69,390
LAST YR RI VAL: 90,190
LAST YR 8/8 VAL: 159,580

LAST YR OIL PROD: 176
LAST YR GAS PROD: 24,256

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED (HIGH)
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2026 MNRLTSIF

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

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,082	64,973	0	45.76	2.27	2.27	.00	38839
2	771	47,527	0	46.40	2.27	2.27	.00	28063
3	632	39,361	0	47.07	2.27	2.27	.00	23336
4	548	34,354	0	47.72	2.27	2.27	.00	20513
5	491	30,876	0	48.40	2.26	2.26	.00	18642
6	448	28,282	0	49.07	2.26	2.26	.00	17245
7	417	26,246	0	49.07	2.26	2.26	.00	16051
8	388	24,596	0	49.07	2.26	2.26	.00	14935
9	366	23,225	0	49.07	2.26	2.26	.00	14088

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
01	WHEELER COUNTY APPRA	1.000000	355,100
02	WHEELER COUNTY	1.000000	355,100
03	WHEELER CO RD & BRID	1.000000	355,100
04	WHEELER CO LATERAL R	1.000000	355,100
05	WATER DISTRICT	1.000000	355,100
10	HOSPITAL DISTRICT #1	1.000000	355,100
28	FORT ELLIOTT ISD	1.000000	355,100

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	115696	0	154535	53900	100,635	93,842	39773
2	84630	0	112693	53900	58,793	47,674	25442
3	70089	0	93425	53900	39,525	27,869	18502
4	61173	0	81686	53900	27,786	17,036	14191
5	54738	0	73380	53900	19,480	10,386	11182
6	50139	0	67384	53900	13,484	6,252	9007
7	46530	0	62581	53900	8,681	3,500	7338
8	43604	0	58539	53900	4,639	1,626	6021
9	41174	0	55262	53900	1,362	415	4986

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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

8/8 VALUE:	355,100	WI TOTAL:	218,660	RI TOTAL:	136,440

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.9 D B: 2.000 De/Dt: 38.0 / 5.0
GAS: 226.0 D B: 2.000 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:	236,740
LAST YR RI VAL:	176,240
LAST YR 8/8 VAL:	412,980

LAST YR OIL PROD:	1,315
LAST YR GAS PROD:	78,430

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/05/2026 MNRLEPUT

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:	1	872	38,749	0	45.76	2.43	2.43	.00	30112
ALT JOB#:	UNIT.....:	2	811	36,644	0	46.40	2.43	2.43	.00	28398
ALT LSE#:	HCG.....:	3	758	34,765	0	47.07	2.43	2.43	.00	26925
ALT RRC#:	GRAPH.....:	4	710	33,027	0	47.72	2.43	2.43	.00	25568
		=====	=====	=====	=====					=====
			3,151	143,185	0					111,003

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	135,710	--							
02	WHEELER COUNTY	1.000000	135,710	--							
03	WHEELER CO RD & BRID	1.000000	135,710	1	71058	0	101170	85260	15,910	14,836	30807
04	WHEELER CO LATERAL R	1.000000	135,710	2	67197	0	95595	85260	10,335	8,380	25536
05	WATER DISTRICT	1.000000	135,710	3	63752	0	90677	85260	5,417	3,819	21246
10	HOSPITAL DISTRICT #1	1.000000	135,710	4	60565	0	86133	85260	873	536	17703
28	FORT ELLIOTT ISD	1.000000	135,710		=====	=====	=====	=====	=====	=====	=====
					262572	0	373575	341040	32,535	27,571	95292

\$/BBLRESV:	3.45	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	8,192	RI OIL VAL:	28,315
WI PAYOUT:	.0	GAS VAL:	19,379	GAS VAL:	66,977
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	135,710	WI TOTAL:	40,420	RI TOTAL:	95,290

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.84	
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
87,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.5 D B: .835 De/Dt: 7.2 / 5.0

GAS: 109.3 D B: 1.113 De/Dt: 5.6 / 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: 194,050

LAST YR RI VAL: 157,260

LAST YR 8/8 VAL: 351,310

LAST YR OIL PROD: 928

LAST YR GAS PROD: 40,240

REMARKS1: TY26: LOE RENDERED

REMARKS2: TY25: LOE RENDERED

MC1: S

MC2: 11B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC: 1 990 37,917 0 45.76 1.31 1.31 .00 34530
ALT JOB#: UNIT.....: 2 878 36,479 0 46.40 1.31 1.31 .00 31052
ALT LSE#: HCG.....: 3 782 35,171 0 47.07 1.31 1.31 .00 28056
ALT RRC#: GRAPH.....: 4 698 33,974 0 47.72 1.31 1.31 .00 25388
5 626 32,875 0 48.40 1.31 1.31 .00 23094
6 562 31,860 0 49.07 1.31 1.31 .00 21020

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 507 30,904 0 49.07 1.31 1.31 .00 18963
8 458 29,977 0 49.07 1.31 1.31 .00 17130
01 WHEELER COUNTY APPRA 1.000000 290,850 9 415 29,078 0 49.07 1.31 1.31 .00 15522
02 WHEELER COUNTY 1.000000 290,850 10 378 28,206 0 49.07 1.31 1.31 .00 14138
03 WHEELER CO RD & BRID 1.000000 290,850 11 343 27,360 0 49.07 1.31 1.31 .00 12829
04 WHEELER CO LATERAL R 1.000000 290,850 12 313 26,539 0 49.07 1.31 1.31 .00 11707
05 WATER DISTRICT 1.000000 290,850 13 286 25,743 0 49.07 1.31 1.31 .00 10697
10 HOSPITAL DISTRICT #1 1.000000 290,850 14 262 24,971 0 49.07 1.31 1.31 .00 9799
25 KELTON ISD 1.000000 290,850 15 241 24,222 0 49.07 1.31 1.31 .00 9014
16 221 23,495 0 49.07 1.31 1.31 .00 8266
17 203 22,790 0 49.07 1.31 1.31 .00 7593
8,163 501,561 0 298,798

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 37860 0 72390 29400 42,990 40,088 21151
2 36425 0 67477 29400 38,077 30,876 17295
3 35119 0 63175 29400 33,775 23,815 14202
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 4 33923 0 59311 29400 29,911 18,339 11697
YRS FLAT: FMVF: 8/8 RES: 5 32826 0 55920 29400 26,520 14,139 9673
6 31813 0 52833 29400 23,433 10,864 8017
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.53 7 30858 0 49821 29400 20,421 8,233 6631
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53 8 29932 0 47062 29400 17,662 6,192 5495
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 9 29035 0 44557 29400 15,157 4,621 4564
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 10 28164 0 42302 29400 12,902 3,420 3800
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 11 27319 0 40148 29400 10,748 2,478 3164
12 26499 0 38206 29400 8,806 1,765 2641
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 13 25705 0 36402 29400 7,002 1,220 2208
14 24934 0 34733 29400 5,333 809 1847
30,000 15 24186 0 33200 29400 3,800 501 1550
16 23460 0 31726 29400 2,326 267 1298
17 22756 0 30349 29400 949 94 1090
500814 0 799612 499800 299,812 167,721 116323

\$/BBLRESV: 10.07 EQUIP VAL: 6,812
\$/BBLPROD: 0 WI OIL VAL: 62,674 RI OIL VAL: 43,467
ALT JAN 1 HYPERBOLIC FORECAST: WI PAYOUT: 5.1 GAS VAL: 105,047 GAS VAL: 72,856
OIL: 2.9 D B: .268 De/Dt: 11.4 / 3.0 RI PAYOUT: 6.0 PRD VAL: 0
GAS: 106.0 D B: 1.500 De/Dt: 3.9 / 3.0
PRD: M B: De/Dt: / 8/8 VALUE: 290,850 WI TOTAL: 174,530 RI TOTAL: 116,320

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: 232,360
LAST YR RI VAL: 171,270
LAST YR 8/8 VAL: 403,630

LAST YR OIL PROD: 1,068
LAST YR GAS PROD: 35,284

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11C

REMARKS1: TY26 LOE RENDERED
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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.

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	ALT G\$ RRC:			1	1,058	70,838	0	45.76	2.63	2.63	39277
ALT JOB#:	UNIT.....:			2	994	66,824	0	46.40	2.63	2.63	37417
ALT LSE#:	HCG.....:			3	936	63,203	0	47.07	2.63	2.63	35743
ALT RRC#:	GRAPH.....:			4	879	59,928	0	47.72	2.63	2.63	34030
				5	827	56,932	0	48.40	2.63	2.63	32473
				6	778	54,085	0	49.07	2.63	2.63	30972
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	732	51,381	0	49.07	2.63	2.63	29140
---	-----	-----	-----	8	689	48,812	0	49.07	2.63	2.63	27429
01	WHEELER COUNTY APPRA	1.000000	775,990	9	647	46,371	0	49.07	2.63	2.63	25757
02	WHEELER COUNTY	1.000000	775,990	10	609	44,052	0	49.07	2.63	2.63	24244
03	WHEELER CO RD & BRID	1.000000	775,990	11	573	41,849	0	49.07	2.63	2.63	22811
04	WHEELER CO LATERAL R	1.000000	775,990	12	539	39,757	0	49.07	2.63	2.63	21457
05	WATER DISTRICT	1.000000	775,990	13	506	37,769	0	49.07	2.63	2.63	20143
10	HOSPITAL DISTRICT #1	1.000000	775,990	14	477	35,881	0	49.07	2.63	2.63	18989
28	FORT ELLIOTT ISD	1.000000	775,990	15	447	34,087	0	49.07	2.63	2.63	17795
				16	421	32,383	0	49.07	2.63	2.63	16760
				17	396	30,764	0	49.07	2.63	2.63	15764
				18	372	29,226	0	49.07	2.63	2.63	14809
				19	350	27,765	0	49.07	2.63	2.63	13933
				20	329	26,377	0	49.07	2.63	2.63	13097
				=====	=====	=====					=====
					12,559	898,284	0				492,040

*** 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: 12	DISC: 15.0	YRS MAX: 28		1	151144	0	190421	68600	121,821	113,598	41489
YRS FLAT:	FMVF:	8/8 RES:		2	142579	0	179996	68600	111,396	90,327	34401
				3	134853	0	170596	68600	101,996	71,918	28600
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.07			4	127866	0	161896	68600	93,296	57,203	23808
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.07			5	121473	0	153946	68600	85,346	45,503	19859
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	115399	0	146371	68600	77,771	36,056	16563
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	109629	0	138769	68600	70,169	28,289	13775
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	104148	0	131577	68600	62,977	22,077	11456
				9	98940	0	124697	68600	56,097	17,101	9524
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	93992	0	118236	68600	49,636	13,158	7921
-----	-----	-----	-----	11	89291	0	112102	68600	43,502	10,027	6589
70,000				12	84828	0	106285	68600	37,685	7,553	5479
-----	-----	-----	-----	13	80586	0	100729	68600	32,129	5,599	4555
				14	76558	0	95547	68600	26,947	4,084	3790
				15	72730	0	90525	68600	21,925	2,889	3150
				16	69094	0	85854	68600	17,254	1,978	2621
				17	65640	0	81404	68600	12,804	1,276	2180
				18	62358	0	77167	68600	8,567	742	1813
				19	59241	0	73174	68600	4,574	345	1507
				20	56279	0	69376	68600	776	51	1254
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 3.0 D B: .001 De/Dt: 5.9 /					1916628	0	2408668	1372000	1,036,668	529,774	240334
GAS: 200.0 D B: .820 De/Dt: 5.8 / 5.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 10.62	EQUIP VAL: 5,885	WI OIL VAL: 108,221	RI OIL VAL: 49,095
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.3	GAS VAL: 421,552	GAS VAL: 191,239	
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: 775,990	WI TOTAL: 535,660	RI TOTAL: 240,330	

LAST YR WI VAL: 666,890
LAST YR RI VAL: 297,680
LAST YR 8/8 VAL: 964,570

LAST YR OIL PROD: 1,273
LAST YR GAS PROD: 81,427

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: HIGH COST TIGHT GAS
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

ALT RRC#:				GRAPH.....		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	46335	0	61575	56350	5,225	4,873	18869		
01	WHEELER COUNTY APPRA	1.000000	38,610		=====	=====	=====	=====	=====	=====	=====	=====	
02	WHEELER COUNTY	1.000000	38,610		46335	0	61575	56350	5,225	4,873	18869		
03	WHEELER CO RD & BRID	1.000000	38,610										
04	WHEELER CO LATERAL R	1.000000	38,610										
05	WATER DISTRICT	1.000000	38,610										
10	HOSPITAL DISTRICT #1	1.000000	38,610										
28	FORT ELLIOTT ISD	1.000000	38,610										
				8/8 VALUE:	38,610	WI TOTAL:	19,740		RI TOTAL:	18,870			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

57,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .531 De/Dt: 10.3 / 5.0
GAS: 69.2 D B: .351 De/Dt: 12.3 / 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: 57,690
LAST YR RI VAL: 64,830
LAST YR 8/8 VAL: 122,520

LAST YR OIL PROD: 507
LAST YR GAS PROD: 26,554

REMARKS1: PREV OP APACHE
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 11B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:			2	303	80,396	0	46.40	1.70	1.70	.00	11335
ALT JOB#:	UNIT.....:			3	291	76,363	0	47.07	1.70	1.70	.00	11044
ALT LSE#:	HCG.....:			4	281	72,747	0	47.72	1.70	1.70	.00	10811
ALT RRC#:	GRAPH.....:			5	272	69,486	0	48.40	1.70	1.70	.00	10614
				6	264	66,528	0	49.07	1.70	1.70	.00	10445
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	252	63,828	0	49.07	1.70	1.70	.00	9970
---	-----	-----	-----	8	244	61,360	0	49.07	1.70	1.70	.00	9653
01	WHEELER COUNTY APPRA	1.000000	462,060	9	237	59,089	0	49.07	1.70	1.70	.00	9376
02	WHEELER COUNTY	1.000000	462,060	10	232	56,993	0	49.07	1.70	1.70	.00	9179
03	WHEELER CO RD & BRID	1.000000	462,060	11	225	55,053	0	49.07	1.70	1.70	.00	8902
04	WHEELER CO LATERAL R	1.000000	462,060	12	219	53,251	0	49.07	1.70	1.70	.00	8664
05	WATER DISTRICT	1.000000	462,060	13	212	51,576	0	49.07	1.70	1.70	.00	8387
10	HOSPITAL DISTRICT #1	1.000000	462,060	14	206	50,008	0	49.07	1.70	1.70	.00	8150
25	KELTON ISD	1.000000	462,060	15	204	48,508	0	49.07	1.70	1.70	.00	8071
				16	198	47,053	0	49.07	1.70	1.70	.00	7833
				17	194	45,641	0	49.07	1.70	1.70	.00	7675
				18	188	44,272	0	49.07	1.70	1.70	.00	7438
				19	182	42,944	0	49.07	1.70	1.70	.00	7200
				20	182	41,656	0	49.07	1.70	1.70	.00	7200
				21	177	40,406	0	49.07	1.70	1.70	.00	7003
					=====	=====	=====					=====
					4,879	1,212,081	0					190,609

*** 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	116398	0	128057	61740	66,317	61,841	28822
				2	110193	0	121528	61740	59,788	48,480	23993
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.98			3	104665	0	115709	61740	53,969	38,055	20039
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.98			4	99709	0	110520	61740	48,780	29,909	16789
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			5	95239	0	105853	61740	44,113	23,519	14107
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	91185	0	101630	61740	39,890	18,494	11880
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	87484	0	97454	61740	35,714	14,399	9993
				8	84102	0	93755	61740	32,015	11,224	8432
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	80989	0	90365	61740	28,625	8,726	7130
-----	-----	-----	-----	10	78116	0	87295	61740	25,555	6,774	6042
63,000				11	75457	0	84359	61740	22,619	5,213	5121
-----	-----	-----	-----	12	72987	0	81651	61740	19,911	3,991	4348
				13	70691	0	79078	61740	17,338	3,022	3694
				14	68542	0	76692	61740	14,952	2,266	3143
				15	66486	0	74557	61740	12,817	1,689	2680
				16	64492	0	72325	61740	10,585	1,214	2280
				17	62557	0	70232	61740	8,492	846	1942
				18	60680	0	68118	61740	6,378	552	1652
ALT JAN 1 HYPERBOLIC FORECAST:				19	58860	0	66060	61740	4,320	325	1406
OIL: .9 D B: 1.500 De/Dt: 4.1 / 3.0				20	57095	0	64295	61740	2,555	168	1200
GAS: 239.4 D B: 1.180 De/Dt: 5.5 / 3.0				21	55381	0	62384	61740	644	37	1022
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1661308	0	1851917	1296540	555,377	280,744	175715
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000											
SERV WELLS: EQ SCH#: VAL:					\$/BBLRESV: 7.35		EQUIP VAL: 5,605				
INJ WELLS: EQ SCH#: VAL:					\$/BBLPROD: 0		WI OIL VAL: 28,896		RI OIL VAL: 18,085		
COMPRESSRS: HP: VAL:					WI PAYOUT: 5.3		GAS VAL: 251,848		GAS VAL: 157,629		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	462,060	WI TOTAL:	286,350		RI TOTAL:	175,710

LAST YR WI VAL: 256,970
LAST YR RI VAL: 154,380
LAST YR 8/8 VAL: 411,350

LAST YR OIL PROD: 169
LAST YR GAS PROD: 88,292

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/07/2026 MNRLTSIF					
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 - 574													
OPERATOR NAME....: UNBRIDLED RESOURCES,													
GAS FIELD#.....: 01810410													
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)													
				1	864	91,532	0	45.80	2.56	2.56	.00	29755	
ALT FRZ.: ALT G\$ RRC:				2	786	85,126	0	46.45	2.56	2.56	.00	27453	
ALT JOB#: UNIT.....:				3	714	79,168	0	47.09	2.56	2.56	.00	25282	
ALT LSE#: HCG.....:				4	650	73,626	0	47.77	2.56	2.56	.00	23348	
ALT RRC#: GRAPH.....:				5	590	68,473	0	48.44	2.56	2.56	.00	21490	
				6	538	63,681	0	49.11	2.56	2.56	.00	19867	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	488	59,223	0	49.11	2.56	2.56	.00	18021	
---	-----	-----	-----	8	444	55,081	0	49.11	2.56	2.56	.00	16396	
82	FT ELLIOTT CISD (HEM	1.000000	1,025,940	9	403	51,226	0	49.11	2.56	2.56	.00	14882	
				10	366	47,641	0	49.11	2.56	2.56	.00	13516	
				11	334	44,308	0	49.11	2.56	2.56	.00	12334	
				12	303	41,209	0	49.11	2.56	2.56	.00	11189	
				13	275	38,326	0	49.11	2.56	2.56	.00	10155	
				14	250	35,646	0	49.11	2.56	2.56	.00	9232	
				15	227	33,151	0	49.11	2.56	2.56	.00	8383	
				16	206	30,834	0	49.11	2.56	2.56	.00	7607	
				17	186	28,676	0	49.11	2.56	2.56	.00	6869	
				18	170	26,672	0	49.11	2.56	2.56	.00	6278	
				19	153	24,808	0	49.11	2.56	2.56	.00	5650	
				20	139	23,070	0	49.11	2.56	2.56	.00	5133	
				21	126	21,457	0	49.11	2.56	2.56	.00	4653	
				22	114	19,958	0	49.11	2.56	2.56	.00	4210	
				23	104	18,563	0	49.11	2.56	2.56	.00	3841	
				24	95	17,264	0	49.11	2.56	2.56	.00	3508	
	*** PARAMETERS ***			25	84	16,058	0	49.11	2.56	2.56	.00	3102	
				26	76	14,936	0	49.11	2.56	2.56	.00	2806	
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		27	71	13,891	0	49.11	2.56	2.56	.00	2622	
YRS FLAT:	FMVF:	8/8 RES:		28	60	12,920	0	49.11	2.56	2.56	.00	2216	
				=====				=====					
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.98				8,816				1,136,524				0	319,798
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				YR	WI GAS REVENUE		WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----		-----	-----	-----	-----	-----	-----	
				1	176196		0	205951	28420	177,531	163,430	62812	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	163864		0	191317	28420	162,897	127,084	49872	
-----				3	152396		0	177678	28420	149,258	98,681	39587	
29,000				4	141727		0	165075	28420	136,655	76,566	31434	
-----				5	131808		0	153298	28420	124,878	59,295	24950	
				6	122584		0	142451	28420	114,031	45,885	19816	
				7	114002		0	132023	28420	103,603	35,329	15698	
				8	106029		0	122425	28420	94,005	27,167	12441	
				9	98608		0	113490	28420	85,070	20,835	9856	
				10	91707		0	105223	28420	76,803	15,940	7811	
				11	85291		0	97625	28420	69,205	12,173	6195	
ALT JAN 1 HYPERBOLIC FORECAST:				12	79326		0	90515	28420	62,095	9,256	4909	
OIL: 2.5 D B: .001 De/Dt: 9.0 /				13	73776		0	83931	28420	55,511	7,012	3890	
GAS: 260.0 D B: .001 De/Dt: 7.0 /				14	68617		0	77849	28420	49,429	5,291	3084	
PRD: M B: De/Dt: /				15	63814		0	72197	28420	43,777	3,971	2445	
				16	59354		0	66961	28420	38,541	2,963	1938	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	55200		0	62069	28420	33,649	2,192	1535	
SERV WELLS: EQ SCH#: VAL:				18	51343		0	57621	28420	29,201	1,613	1218	
INJ WELLS: EQ SCH#: VAL:				19	47755		0	53405	28420	24,985	1,169	965	
COMPRESSRS: HP: VAL:				20	44409		0	49542	28420	21,122	837	765	
OTHER EQ VALUE(RCNLD):				21	41304		0	45957	28420	17,537	590	606	
				22	38418		0	42628	28420	14,208	405	481	
				23	35733		0	39574	28420	11,154	269	382	
LAST YR WI VAL: 588,770				24	33233		0	36741	28420	8,321	171	303	
LAST YR RI VAL: 265,570				25	30911		0	34013	28420	5,593	97	240	
LAST YR 8/8 VAL: 854,340				26	28751		0	31557	28420	3,137	46	190	
				27	26740		0	29362	28420	942	12	151	
				28	24871		0	27087	28420	-1,333	-14	119	
LAST YR OIL PROD: 975				=====				=====				=====	=====
LAST YR GAS PROD: 108,702				2187767				0	2507565	795760	1,711,805	718,265	303693
REMARKS1: PREV OP 4P ENERGY				\$/BBLRESV: 13.82				EQUIP VAL: 3,983					
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL: 91,602				RI OIL VAL: 38,731	
MC1:				WI PAYOUT: 4.8				GAS VAL: 626,662				GAS VAL: 264,962	
MC2:				RI PAYOUT: 5.2				PRD VAL: 0				PRD VAL: 0	
				=====				=====				=====	=====
				8/8 VALUE: 1,025,940				WI TOTAL: 722,250				RI TOTAL: 303,690	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/29/2026 MNRLTSIF

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: 1 664 57,031 0 45.80 2.68 2.68 .00 22808
ALT JOB#: UNIT.....: 2 620 53,436 0 46.45 2.68 2.68 .00 21599
ALT LSE#: HCG.....: 3 582 50,070 0 47.09 2.68 2.68 .00 20555
ALT RRC#: GRAPH.....: 4 550 46,915 0 47.77 2.68 2.68 .00 19705
5 519 43,961 0 48.44 2.67 2.67 .00 18855
6 492 41,191 0 49.11 2.67 2.67 .00 18122

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 469 38,596 0 49.11 2.67 2.67 .00 17274
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 596,150 8 447 36,166 0 49.11 2.67 2.67 .00 16464
9 427 33,888 0 49.11 2.67 2.67 .00 15727
10 410 31,754 0 49.11 2.67 2.67 .00 15101
11 392 29,753 0 49.11 2.67 2.67 .00 14438
12 378 27,880 0 49.11 2.67 2.67 .00 13923
13 364 26,124 0 49.11 2.67 2.67 .00 13407
14 351 24,478 0 49.11 2.67 2.67 .00 12928
15 338 22,937 0 49.11 2.67 2.67 .00 12449
16 327 21,494 0 49.11 2.67 2.67 .00 12044
17 316 20,144 0 49.11 2.67 2.67 .00 11639
18 307 18,873 0 49.11 2.67 2.67 .00 11308
===== 7,953 624,691 0 288,346

*** PARAMETERS ***
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
58,000
1
4.5 4
===== 1252497 0 1540843 874359 666,484 352,843 236821

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: 1.074 De/Dt: 6.7 / 3.0 \$/BBLRESV: 11.07 EQUIP VAL: 6,488
GAS: 161.4 D B: .001 De/Dt: 6.3 / WI OIL VAL: 66,029 RI OIL VAL: 44,317
PRD: M B: De/Dt: / WI PAYOUT: 5.2 GAS VAL: 286,813 GAS VAL: 192,503
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 596,150 WI TOTAL: 359,330 RI TOTAL: 236,820
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 484,940
LAST YR RI VAL: 281,660
LAST YR 8/8 VAL: 766,600

LAST YR OIL PROD: 812
LAST YR GAS PROD: 60,885

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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 98	8,147	0	45.80	1.69	1.69	.00	3591
ALT G\$ RRC:	2 91	7,590	0	46.45	1.69	1.69	.00	3382
ALT JOB#:	3 84	7,122	0	47.09	1.69	1.69	.00	3164
ALT LSE#:	4 75	6,713	0	47.77	1.69	1.69	.00	2866
ALT RRC#:	5 72	6,363	0	48.44	1.69	1.69	.00	2790
	6 62	6,054	0	49.11	1.69	1.69	.00	2436
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 60	5,781	0	49.11	1.69	1.69	.00	2357
82 FT ELLIOTT CISD (HEM 1.000000 37,870	542	47,770	0					20,586

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	11015	0	14606	9800	4,806	4,482	3420
2	10262	0	13644	9800	3,844	3,117	2801
3	9629	0	12793	9800	2,993	2,110	2305
4	9076	0	11942	9800	2,142	1,313	1887
5	8603	0	11393	9800	1,593	849	1580
6	8185	0	10621	9800	821	381	1291
7	7816	0	10173	9800	373	151	1085
64586	0	85172	68600	16,572	12,403	14369	

*** PARAMETERS ***
\$/BBLRESV: 6.91 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 2,998 RI OIL VAL: 3,473
WI PAYOUT: .0 GAS VAL: 9,405 GAS VAL: 10,896
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 37,870 WI TOTAL: 23,500 RI TOTAL: 14,370

OIL WELLHEAD PRICE: 63.46 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			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 7.8 /
GAS: 23.2 D B: 1.500 De/Dt: 7.2 / 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: 85,980
LAST YR RI VAL: 47,230
LAST YR 8/8 VAL: 133,210

LAST YR OIL PROD: 75
LAST YR GAS PROD: 8,278

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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:	1 353	24,800	0	45.80	2.61	2.61	.00	13291
ALT JOB#: UNIT.....:	2 343	24,056	0	46.45	2.61	2.61	.00	13098
ALT LSE#: HCG.....:	3 332	23,334	0	47.09	2.61	2.61	.00	12852
ALT RRC#: GRAPH.....:	4 323	22,634	0	47.77	2.61	2.61	.00	12685
	5 312	21,955	0	48.44	2.61	2.61	.00	12424
	6 302	21,295	0	49.11	2.61	2.61	.00	12192
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 293	20,657	0	49.11	2.61	2.61	.00	11829
---	8 285	20,038	0	49.11	2.61	2.61	.00	11506
82 FT ELLIOTT CISD (HEM 1.000000 212,650	9 276	19,435	0	49.11	2.61	2.61	.00	11143
	10 266	18,852	0	49.11	2.61	2.61	.00	10739
	11 259	18,287	0	49.11	2.61	2.61	.00	10457
	12 252	17,739	0	49.11	2.61	2.61	.00	10174
	13 242	17,207	0	49.11	2.61	2.61	.00	9770
	14 237	16,692	0	49.11	2.61	2.61	.00	9568
	15 228	16,190	0	49.11	2.61	2.61	.00	9205
	16 221	15,704	0	49.11	2.61	2.61	.00	8922
	17 216	15,233	0	49.11	2.61	2.61	.00	8720
	18 207	14,775	0	49.11	2.61	2.61	.00	8357
	=====	=====	=====					=====
	4,947	348,883	0					196,932

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	1 53212	0	66503	39690	26,813	25,003	13480
	2 51615	0	64713	39690	25,023	20,291	11507
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3 50066	0	62918	39690	23,228	16,378	9813
YRS FLAT: FMVF: 8/8 RES:	4 48564	0	61249	39690	21,559	13,218	8379
	5 47108	0	59532	39690	19,842	10,579	7144
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.04	6 45691	0	57883	39690	18,193	8,435	6094
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04	7 44322	0	56151	39690	16,461	6,637	5185
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8 42994	0	54500	39690	14,810	5,192	4415
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9 41700	0	52843	39690	13,153	4,010	3755
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10 40450	0	51189	39690	11,499	3,048	3190
	11 39237	0	49694	39690	10,004	2,306	2717
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12 38061	0	48235	39690	8,545	1,713	2313
-----	13 36920	0	46690	39690	7,000	1,220	1964
40,500	14 35815	0	45383	39690	5,693	863	1675
-----	15 34738	0	43943	39690	4,253	561	1423
	16 33695	0	42617	39690	2,927	336	1210
	17 32685	0	41405	39690	1,715	170	1031
	18 31702	0	40059	39690	369	32	876
	=====	=====	=====	=====	=====	=====	=====
	748575	0	945507	714420	231,087	119,992	86171

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 3.0 / \$/BBLRESV: 6.15 EQUIP VAL: 6,488
GAS: 69.0 D B: .001 De/Dt: 3.0 / \$/BBLPROD: 0 WI OIL VAL: 24,992 RI OIL VAL: 17,948
PRD: M B: De/Dt: / WI PAYOUT: 5.6 GAS VAL: 95,000 GAS VAL: 68,223
RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 212,650 WI TOTAL: 126,480 RI TOTAL: 86,170
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 135,670
LAST YR RI VAL: 90,860
LAST YR 8/8 VAL: 226,530

LAST YR OIL PROD: 378
LAST YR GAS PROD: 25,167

REMARKS1:
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/16/2026 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				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	1,005		47,356		0	45.76	4.26	4.26	.00	3516			
ALT JOB#: UNIT.....:				2	862		40,546		0	46.40	4.26	4.26	.00	30585			
ALT LSE#: HCG.....:				3	752		35,314		0	47.07	4.26	4.26	.00	27067			
ALT RRC#: GRAPH.....:				4	662		31,177		0	47.72	4.26	4.26	.00	24157			
				5	590		27,835		0	48.40	4.25	4.25	.00	21836			
				6	531		25,085		0	49.07	4.25	4.25	.00	19925			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	480		22,787		0	49.07	4.25	4.25	.00	18011			
-----				8	437		20,840		0	49.07	4.25	4.25	.00	16398			
01 WHEELER COUNTY APPRA 1.000000 624,940				9	401		19,173		0	49.07	4.25	4.25	.00	15047			
02 WHEELER COUNTY 1.000000 624,940				10	369		17,731		0	49.07	4.25	4.25	.00	13846			
03 WHEELER CO RD & BRID 1.000000 624,940				11	341		16,470		0	49.07	4.25	4.25	.00	12795			
04 WHEELER CO LATERAL R 1.000000 624,940				12	317		15,362		0	49.07	4.25	4.25	.00	11895			
05 WATER DISTRICT 1.000000 624,940				=====		=====		=====						=====			
10 HOSPITAL DISTRICT #1 1.000000 624,940						6,747		319,676		0				246,729			
22 WHEELER ISD 1.000000 624,940																	
				YR	WI GAS REVENUE		WI PRD REVENUE		WI GROSS REVENUE		OPERATING EXPENSES		WI NET REVENUE		PV WI NET REVENUE	PV RI NET REVENUE	
				-----		-----		-----		-----		-----		-----		-----	
				1	154266		0		189433		59290		130,143		121,359	54597	
				2	132082		0		162667		59290		103,377		83,825	41125	
				3	115038		0		142105		59290		82,815		58,394	31514	
				4	101561		0		125718		59290		66,428		40,730	24457	
				5	90462		0		112298		59290		53,008		28,262	19162	
				6	81524		0		101449		59290		42,159		19,546	15185	
*** PARAMETERS ***				7	74056		0		92067		59290		32,777		13,214	12089	
				8	67729		0		84127		59290		24,837		8,706	9690	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				9	62311		0		77358		59290		18,068		5,508	7815	
YRS FLAT: FMVF: 8/8 RES:				10	57624		0		71470		59290		12,180		3,228	6334	
				11	53526		0		66321		59290		7,031		1,621	5156	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.97				12	49925		0		61820		59290		2,530		507	4216	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97				=====		=====		=====		=====		=====		=====		=====	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5						1040104		0		1286833		711480		575,353		384,900	231340
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y																	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N						\$/BBLRESV: 14.30				EQUIP VAL:		8,695					
						\$/BBLPROD: 0				WI OIL VAL:		73,798		RI OIL VAL:		44,356	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D						WI PAYOUT: 4.2				GAS VAL:		311,102		GAS VAL:		186,984	
-----						RI PAYOUT: 5.2				PRD VAL:		0		PRD VAL:		0	
60,500										=====		=====		=====		=====	
-----						8/8 VALUE:		624,940		WI TOTAL:		393,600		RI TOTAL:		231,340	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .715 De/Dt: 14.8 / 3.0
GAS: 141.0 D B: .791 De/Dt: 15.2 / 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: 311,430
LAST YR RI VAL: 188,910
LAST YR 8/8 VAL: 500,340

LAST YR OIL PROD: 1,790
LAST YR GAS PROD: 51,332

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: 6/11/2026 MNRLTSIF							
LEASE#, NAME.....: 400998 - COLTHARP #4051H				FULL WI DECIMAL = .773798				#WELLS: 1							
RRC#, WELL#.....: 261868 - 4051H RRC DIST..: 10				FULL RI DECIMAL = .226202				DEPTH: 12117							
OPERATOR#, AGENT#: 596921 - 574															
OPERATOR NAME.....: MUSTANG FUEL CORPORA				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		1,695	124,969		0	45.76	2.72	2.72	.00	60018	
ALT FRZ.: ALT G\$ RRC:				2		1,476	117,674		0	46.40	2.72	2.72	.00	52995	
ALT JOB#: UNIT.....:				3		1,294	111,172		0	47.07	2.72	2.72	.00	47131	
ALT LSE#: HCG.....:				4		1,140	105,338		0	47.72	2.71	2.71	.00	42095	
ALT RRC#: GRAPH.....:				5		1,011	100,074		0	48.40	2.71	2.71	.00	37864	
				6		901	95,301		0	49.07	2.71	2.71	.00	34211	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		808	90,957		0	49.07	2.71	2.71	.00	30680
---	-----		-----	-----	8		726	86,983		0	49.07	2.71	2.71	.00	27566
01	WHEELER COUNTY APPRA		1.000000	1,683,870	9		655	83,339		0	49.07	2.71	2.71	.00	24871
02	WHEELER COUNTY		1.000000	1,683,870	10		593	79,977		0	49.07	2.71	2.71	.00	22516
03	WHEELER CO RD & BRID		1.000000	1,683,870	11		539	76,874		0	49.07	2.71	2.71	.00	20466
04	WHEELER CO LATERAL R		1.000000	1,683,870	12		492	73,997		0	49.07	2.71	2.71	.00	18681
05	WATER DISTRICT		1.000000	1,683,870	13		450	71,324		0	49.07	2.71	2.71	.00	17087
11	HOSPITAL DISTRICT #2		1.000000	1,683,870	14		414	68,836		0	49.07	2.71	2.71	.00	15720
25	KELTON ISD		1.000000	1,683,870	15		380	66,510		0	49.07	2.71	2.71	.00	14429
60	ESD #1		1.000000	1,683,870	16		349	64,333		0	49.07	2.71	2.71	.00	13252
				17		324	62,293		0	49.07	2.71	2.71	.00	12302	
				18		300	60,375		0	49.07	2.71	2.71	.00	11391	
				19		279	58,564		0	49.07	2.71	2.71	.00	10594	
				20		258	56,807		0	49.07	2.71	2.71	.00	9796	
				21		241	55,103		0	49.07	2.71	2.71	.00	9151	
				22		224	53,450		0	49.07	2.71	2.71	.00	8505	
				23		210	51,847		0	49.07	2.71	2.71	.00	7974	
*** PARAMETERS ***				24		196	50,292		0	49.07	2.71	2.71	.00	7442	
				25		184	48,783		0	49.07	2.71	2.71	.00	6987	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		172	47,320		0	49.07	2.71	2.71	.00	6531	
YRS FLAT: FMVF: 8/8 RES:				27		162	45,900		0	49.07	2.71	2.71	.00	6151	
				28		153	44,523		0	49.07	2.71	2.71	.00	5809	
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.17						15,626	2,052,915		0					582,215	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17															
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		263026	0	323044	70560	252,484	235,442	88446			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		247672	0	300667	70560	230,107	186,587	72210			
-----				3		233987	0	281118	70560	210,558	148,466	59224			
72,000				4		220893	0	262988	70560	192,428	117,985	48600			
-----				5		209854	0	247718	70560	177,158	94,454	40156			
				6		199845	0	234056	70560	163,496	75,800	33282			
				7		190736	0	221416	70560	150,856	60,818	27619			
				8		182403	0	209969	70560	139,409	48,871	22974			
				9		174761	0	199632	70560	129,072	39,346	19160			
				10		167711	0	190227	70560	119,667	31,721	16016			
				11		161204	0	181670	70560	111,110	25,611	13417			
ALT JAN 1 HYPERBOLIC FORECAST:				12		155171	0	173852	70560	103,292	20,704	11262			
OIL: 5.0 D B: .374 De/Dt: 13.2 / 3.0				13		149566	0	166653	70560	96,093	16,748	9471			
GAS: 353.2 D B: .959 De/Dt: 6.0 / 3.0				14		144349	0	160069	70560	89,509	13,566	7979			
PRD: M B: De/Dt: /				15		139471	0	153900	70560	83,340	10,983	6730			
				16		134906	0	148158	70560	77,598	8,893	5683			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		130628	0	142930	70560	72,370	7,211	4809			
SERV WELLS: EQ SCH#: VAL:				18		126606	0	137997	70560	67,437	5,844	4073			
INJ WELLS: EQ SCH#: VAL:				19		122808	0	133402	70560	62,842	4,735	3453			
COMPRESSRS: HP: VAL:				20		119124	0	128920	70560	58,360	3,823	2928			
OTHER EQ VALUE(RCNLD):				21		115551	0	124702	70560	54,142	3,085	2484			
				22		112084	0	120589	70560	50,029	2,478	2108			
				23		108723	0	116697	70560	46,137	1,988	1789			
LAST YR WI VAL: 1,276,580				24		105462	0	112904	70560	42,344	1,586	1518			
LAST YR RI VAL: 556,050				25		102298	0	109285	70560	38,725	1,262	1289			
LAST YR 8/8 VAL: 1,832,630				26		99230	0	105761	70560	35,201	997	1095			
				27		96252	0	102403	70560	31,843	784	930			
				28		93364	0	99173	70560	28,613	613	789			
LAST YR OIL PROD: 1,612				=====											
LAST YR GAS PROD: 132,624						4307685	0	4889900	1975680	2,914,220	1,170,401	509494			
REMARKS1: PREV OP MITO RESOURCES					\$/BBLRESV: 11.52		EQUIP VAL: 3,983								
REMARKS2: TY2025 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 139,353		RI OIL VAL: 60,662						
MC1: S					WI PAYOUT: 5.7		GAS VAL: 1,031,047		GAS VAL: 448,831						
MC2: 11C					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0						
				=====											
				8/8 VALUE:		1,683,870	WI TOTAL:		1,174,380	RI TOTAL:		509,490			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 250,330
02 WHEELER COUNTY 1.000000 250,330
03 WHEELER CO RD & BRID 1.000000 250,330
04 WHEELER CO LATERAL R 1.000000 250,330
05 WATER DISTRICT 1.000000 250,330
10 HOSPITAL DISTRICT #1 1.000000 250,330
25 KELTON ISD 1.000000 250,330

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

1 656 46,147 0 45.76 2.35 2.35 .00 24465
2 599 43,101 0 46.40 2.35 2.35 .00 22652
3 550 40,416 0 47.07 2.34 2.34 .00 21099
4 506 38,033 0 47.72 2.34 2.34 .00 19679
5 468 35,906 0 48.40 2.34 2.34 .00 18461
6 435 33,995 0 49.07 2.34 2.34 .00 17397
7 406 32,268 0 49.07 2.34 2.34 .00 16237
8 380 30,700 0 49.07 2.34 2.34 .00 15197
9 356 29,273 0 49.07 2.34 2.34 .00 14237

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

1 88383 0 112848 68600 44,248 41,261 23991
2 82549 0 105201 68600 36,601 29,678 19620
3 77077 0 98176 68600 29,576 20,854 16060
4 72533 0 92212 68600 23,612 14,478 13232
5 68476 0 86937 68600 18,337 9,777 10943
6 64832 0 82229 68600 13,629 6,319 9079
7 61538 0 77775 68600 9,175 3,699 7534
8 58548 0 73745 68600 5,145 1,803 6265
9 55827 0 70064 68600 1,464 446 5222

*** PARAMETERS ***

629763 0 799187 617400 181,787 128,315 111946

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

8/8 VALUE: 250,330 WI TOTAL: 138,380 RI TOTAL: 111,950

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

70,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.9 D B: .673 De/Dt: 8.9 / 3.0
GAS: 131.0 D B: .908 De/Dt: 6.8 / 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: 181,620
LAST YR RI VAL: 158,500
LAST YR 8/8 VAL: 340,120

LAST YR OIL PROD: 624
LAST YR GAS PROD: 48,103

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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#: 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								
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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 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: 6/13/2026 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 - 574											
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)				---	---	---	---	---	---	---	---
				1	520	57,385	0	45.76	2.06	2.06	.00 18740
ALT FRZ.: ALT G\$ RRC:				2	480	54,043	0	46.40	2.06	2.06	.00 17540
ALT JOB#: UNIT.....:				3	445	51,081	0	47.07	2.06	2.06	.00 16496
ALT LSE#: HCG.....:				4	414	48,431	0	47.72	2.06	2.06	.00 15559
ALT RRC#: GRAPH.....:				5	388	46,049	0	48.40	2.06	2.06	.00 14789
				6	364	43,895	0	49.07	2.06	2.06	.00 14067
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	342	41,940	0	49.07	2.06	2.06	.00 13217
---	-----	-----	-----	8	322	40,156	0	49.07	2.06	2.06	.00 12444
01	WHEELER COUNTY APPRA	1.000000	568,040	9	305	38,519	0	49.07	2.06	2.06	.00 11787
02	WHEELER COUNTY	1.000000	568,040	10	290	37,013	0	49.07	2.06	2.06	.00 11207
03	WHEELER CO RD & BRID	1.000000	568,040	11	274	35,624	0	49.07	2.06	2.06	.00 10589
04	WHEELER CO LATERAL R	1.000000	568,040	12	261	34,340	0	49.07	2.06	2.06	.00 10086
05	WATER DISTRICT	1.000000	568,040	13	249	33,146	0	49.07	2.06	2.06	.00 9623
10	HOSPITAL DISTRICT #1	1.000000	568,040	14	238	32,033	0	49.07	2.06	2.06	.00 9197
28	FORT ELLIOTT ISD	1.000000	568,040	15	228	30,994	0	49.07	2.06	2.06	.00 8811
				16	217	30,024	0	49.07	2.06	2.06	.00 8386
				17	209	29,115	0	49.07	2.06	2.06	.00 8077
				18	202	28,242	0	49.07	2.06	2.06	.00 7806
				19	192	27,395	0	49.07	2.06	2.06	.00 7420
				20	186	26,573	0	49.07	2.06	2.06	.00 7188
				21	180	25,776	0	49.07	2.06	2.06	.00 6956
				22	171	25,003	0	49.07	2.06	2.06	.00 6608
				23	166	24,253	0	49.07	2.06	2.06	.00 6415
				24	160	23,525	0	49.07	2.06	2.06	.00 6183
*** PARAMETERS ***				25	155	22,819	0	49.07	2.06	2.06	.00 5990
				26	150	22,134	0	49.07	2.06	2.06	.00 5797
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	144	21,470	0	49.07	2.06	2.06	.00 5565
YRS FLAT:	FMVF:	8/8 RES:		28	140	20,826	0	49.07	2.06	2.06	.00 5410
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.40					7,392	951,804	0				281,953
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40											
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	93098	0	111838	29400	82,438	76,873	28256
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	87676	0	105216	29400	75,816	61,476	23320
-----				3	82871	0	99367	29400	69,967	49,334	19318
30,000				4	78572	0	94131	29400	64,731	39,690	16052
-----				5	74707	0	89496	29400	60,096	32,041	13388
				6	71213	0	85280	29400	55,880	25,907	11191
				7	68041	0	81258	29400	51,858	20,906	9353
				8	65147	0	77591	29400	48,191	16,894	7834
				9	62491	0	74278	29400	44,878	13,680	6579
				10	60048	0	71255	29400	41,855	11,095	5536
				11	57794	0	68383	29400	38,983	8,985	4661
ALT JAN 1 HYPERBOLIC FORECAST:				12	55711	0	65797	29400	36,397	7,295	3934
OIL: 1.5 D B: .794 De/Dt: 7.8 / 3.0				13	53774	0	63397	29400	33,997	5,925	3325
GAS: 162.2 D B: 1.052 De/Dt: 6.0 / 3.0				14	51969	0	61166	29400	31,766	4,815	2814
PRD: M B: De/Dt: /				15	50283	0	59094	29400	29,694	3,913	2385
				16	48709	0	57095	29400	27,695	3,174	2021
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	47235	0	55312	29400	25,912	2,582	1718
SERV WELLS: EQ SCH#: VAL:				18	45818	0	53624	29400	24,224	2,099	1461
INJ WELLS: EQ SCH#: VAL:				19	44444	0	51864	29400	22,464	1,692	1239
COMPRESSRS: HP: VAL:				20	43111	0	50299	29400	20,899	1,369	1055
OTHER EQ VALUE(RCNLD):				21	41818	0	48774	29400	19,374	1,104	897
				22	40564	0	47172	29400	17,772	880	761
				23	39347	0	45762	29400	16,362	705	648
LAST YR WI VAL: 706,190				24	38166	0	44349	29400	14,949	560	551
LAST YR RI VAL: 258,400				25	37020	0	43010	29400	13,610	443	468
LAST YR 8/8 VAL: 964,590				26	35909	0	41706	29400	12,306	348	398
				27	34832	0	40397	29400	10,997	271	339
				28	33787	0	39197	29400	9,797	210	288
LAST YR OIL PROD: 482				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 60,772					1544155	0	1826108	823200	1,002,908	394,266	169790
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.46		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 60,875		RI OIL VAL: 26,216		
MC1:					WI PAYOUT: 5.8		GAS VAL: 333,391		GAS VAL: 143,574		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 568,040		WI TOTAL: 398,250		RI TOTAL: 169,790		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/17/2026 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	6,399	67,118	0	45.76	2.77	2.77	.00 210829
ALT FRZ.: ALT G\$ RRC:				2	6,019	62,983	0	46.40	2.77	2.77	.00 201083
ALT JOB#: UNIT.....:				3	5,675	59,266	0	47.07	2.77	2.77	.00 192328
ALT LSE#: HCG.....:				4	5,356	55,913	0	47.72	2.77	2.77	.00 184024
ALT RRC#: GRAPH.....:				5	5,065	52,873	0	48.40	2.77	2.77	.00 176505
				6	4,798	50,108	0	49.07	2.77	2.77	.00 169515
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,550	47,583	0	49.07	2.77	2.77	.00 160753
---	-----	-----	-----	8	4,321	45,270	0	49.07	2.77	2.77	.00 152663
01	WHEELER COUNTY APPRA	1.000000	2,219,630	9	4,109	43,142	0	49.07	2.77	2.77	.00 145173
02	WHEELER COUNTY	1.000000	2,219,630	10	3,912	41,183	0	49.07	2.77	2.77	.00 138213
03	WHEELER CO RD & BRID	1.000000	2,219,630	11	3,730	39,370	0	49.07	2.77	2.77	.00 131782
04	WHEELER CO LATERAL R	1.000000	2,219,630	12	3,559	37,692	0	49.07	2.77	2.77	.00 125741
05	WATER DISTRICT	1.000000	2,219,630	13	3,402	36,132	0	49.07	2.77	2.77	.00 120194
11	HOSPITAL DISTRICT #2	1.000000	2,219,630	14	3,247	34,681	0	49.07	2.77	2.77	.00 114718
25	KELTON ISD	1.000000	2,219,630	15	3,114	33,330	0	49.07	2.77	2.77	.00 110019
60	ESD #1	1.000000	2,219,630	16	2,982	32,063	0	49.07	2.77	2.77	.00 105355
				17	2,859	30,878	0	49.07	2.77	2.77	.00 101010
				18	2,744	29,767	0	49.07	2.77	2.77	.00 96947
				19	2,636	28,723	0	49.07	2.77	2.77	.00 93131
				20	2,534	27,743	0	49.07	2.77	2.77	.00 89527
				21	2,438	26,816	0	49.07	2.77	2.77	.00 86136
				22	2,347	25,941	0	49.07	2.77	2.77	.00 82920
				23	2,261	25,115	0	49.07	2.77	2.77	.00 79882
				24	2,180	24,334	0	49.07	2.77	2.77	.00 77020
*** PARAMETERS ***				25	2,103	23,594	0	49.07	2.77	2.77	.00 74300
				26	2,028	22,886	0	49.07	2.77	2.77	.00 71650
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	1,962	22,199	0	49.07	2.77	2.77	.00 69318
YRS FLAT:	FMVF:	8/8 RES:		28	1,895	21,533	0	49.07	2.77	2.77	.00 66951
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.23					98,225	1,048,236	0				3,427,687
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23											
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	133860	0	344689	57330	287,359	267,962	125546
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	125613	0	326696	57330	269,366	218,421	104380
-----	-----	-----	-----	3	118200	0	310528	57330	253,198	178,532	87029
58,500				4	111513	0	295537	57330	238,207	146,054	72656
-----	-----	-----	-----	5	105450	0	281955	57330	224,625	119,761	60803
				6	99935	0	269450	57330	212,120	98,343	50972
				7	94900	0	255653	57330	198,323	79,954	42422
				8	90286	0	242949	57330	185,619	65,070	35363
				9	86042	0	231215	57330	173,885	53,007	29522
				10	82135	0	220348	57330	163,018	43,213	24680
				11	78520	0	210302	57330	152,972	35,260	20662
ALT JAN 1 HYPERBOLIC FORECAST:				12	75173	0	200914	57330	143,584	28,780	17316
OIL:	18.1 D	B: .500	De/Dt: 6.0 / 3.0	13	72062	0	192256	57330	134,926	23,517	14535
GAS:	190.0 D	B: .723	De/Dt: 6.3 / 3.0	14	69168	0	183886	57330	126,556	19,181	12194
PRD:	M	B:	De/Dt: /	15	66473	0	176492	57330	119,162	15,704	10267
				16	63946	0	169301	57330	111,971	12,832	8639
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	61583	0	162593	57330	105,263	10,490	7278
SERV WELLS:		EQ SCH#:	VAL:	18	59367	0	156314	57330	98,984	8,577	6137
INJ WELLS:		EQ SCH#:	VAL:	19	57285	0	150416	57330	93,086	7,014	5180
COMPRESSRS:	HP:		VAL:	20	55331	0	144858	57330	87,528	5,734	4377
OTHER EQ VALUE(RCNLD):				21	53482	0	139618	57330	82,288	4,688	3700
				22	51737	0	134657	57330	77,327	3,830	3131
				23	50089	0	129971	57330	72,641	3,129	2650
LAST YR WI VAL:	2,030,080			24	48532	0	125552	57330	68,222	2,556	2246
LAST YR RI VAL:	1,024,580			25	47056	0	121356	57330	64,026	2,086	1904
LAST YR 8/8 VAL:	3,054,660			26	45644	0	117294	57330	59,964	1,698	1614
				27	44274	0	113592	57330	56,262	1,386	1372
				28	42945	0	109896	57330	52,566	1,126	1164
LAST YR OIL PROD: 6,893				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 74,235					2090601	0	5518288	1605240	3,913,048	1,457,905	757739
REMARKS1: TY26: LOE RENDERED					\$/BBLRESV: 12.80		EQUIP VAL: 3,983				
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 905,578		RI OIL VAL: 470,670		
MC1:					WI PAYOUT: 5.9		GAS VAL: 552,326		GAS VAL: 287,069		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,219,630		WI TOTAL: 1,461,890		RI TOTAL: 757,740		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

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	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	48,250	1	34604	0	59358	53900	5,458	5,090	15524
02	WHEELER COUNTY	1.000000	48,250	2	31930	0	54963	53900	1,063	862	12609
03	WHEELER CO RD & BRID	1.000000	48,250								
04	WHEELER CO LATERAL R	1.000000	48,250		66534	0	114321	107800	6,521	5,952	28133
05	WATER DISTRICT	1.000000	48,250								
10	HOSPITAL DISTRICT #1	1.000000	48,250								
28	FORT ELLIOTT ISD	1.000000	48,250								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

55,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .863 De/Dt: 8.5 / 5.0
GAS: 46.0 D B: 1.003 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: 43,050
LAST YR RI VAL: 61,080
LAST YR 8/8 VAL: 104,130

LAST YR OIL PROD: 738
LAST YR GAS PROD: 18,596

REMARKS1: TY:26 LOE RENDERED
REMARKS2: RRC# 129791
MC1: S
MC2: 11C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

ALT RRC#:				GRAPH.....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	15366	0	31230	30380	850	793	8549	8549
01	WHEELER COUNTY APPRA	1.000000	24,210		=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,210		15366	0	31230	30380	850	793	8549	8549
03	WHEELER CO RD & BRID	1.000000	24,210									
04	WHEELER CO LATERAL R	1.000000	24,210		\$/BBLRESV: 1.17		EQUIP VAL: 14,871					
05	WATER DISTRICT	1.000000	24,210		\$/BBLPROD: 372		WI OIL VAL: 403		RI OIL VAL: 4,343			
10	HOSPITAL DISTRICT #1	1.000000	24,210		WI PAYOUT: .0		GAS VAL: 390		GAS VAL: 4,206			
28	FORT ELLIOTT ISD	1.000000	24,210		RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
								=====			=====	
				8/8 VALUE:	24,210	WI TOTAL:	15,660		RI TOTAL:	8,550		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
31,000	1.4	28	
23.0 99	22.0 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: 48,690
LAST YR RI VAL: 56,410
LAST YR 8/8 VAL: 105,100

LAST YR OIL PROD: 217
LAST YR GAS PROD: 7,649

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2026 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	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	694	41,298	0	45.76	2.60	2.60	.00	23983
				2	640	38,095	0	46.40	2.60	2.60	.00	22427
				3	594	35,314	0	47.07	2.60	2.60	.00	21115
				4	553	32,877	0	47.72	2.60	2.60	.00	19929
				5	516	30,728	0	48.40	2.60	2.60	.00	18861
				6	483	28,820	0	49.07	2.60	2.60	.00	17899
				7	454	27,117	0	49.07	2.60	2.60	.00	16824
				8	428	25,586	0	49.07	2.60	2.60	.00	15861
01	WHEELER COUNTY APPRA	1.000000	380,950	9	404	24,204	0	49.07	2.60	2.60	.00	14971
02	WHEELER COUNTY	1.000000	380,950	10	383	22,953	0	49.07	2.60	2.60	.00	14193
03	WHEELER CO RD & BRID	1.000000	380,950	11	364	21,812	0	49.07	2.60	2.60	.00	13489
04	WHEELER CO LATERAL R	1.000000	380,950	12	344	20,769	0	49.07	2.60	2.60	.00	12748
05	WATER DISTRICT	1.000000	380,950	13	329	19,813	0	49.07	2.60	2.60	.00	12192
10	HOSPITAL DISTRICT #1	1.000000	380,950	14	314	18,933	0	49.07	2.60	2.60	.00	11636
28	FORT ELLIOTT ISD	1.000000	380,950		=====	=====	=====					=====
					6,500	388,319	0					236,128

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	81090	0	105073	47040	58,033	54,116	31898
	2	74801	0	97228	47040	50,188	40,696	25892
	3	69340	0	90455	47040	43,415	30,612	21130
	4	64555	0	84484	47040	37,444	22,959	17312
	5	60336	0	79197	47040	32,157	17,145	14235
	6	56589	0	74488	47040	27,448	12,725	11745
	7	53245	0	70069	47040	23,029	9,284	9691
	8	50239	0	66100	47040	19,060	6,682	8019
	9	47526	0	62497	47040	15,457	4,712	6651
	10	45069	0	59262	47040	12,222	3,240	5533
	11	42829	0	56318	47040	9,278	2,139	4612
	12	40781	0	53529	47040	6,489	1,300	3845
	13	38904	0	51096	47040	4,056	706	3219
	14	37176	0	48812	47040	1,772	269	2698
		=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 66	DISC: 15.0	YRS MAX: 28		7	53245	0	70069	47040	23,029	9,284	9691
YRS FLAT:	FMVF:	8/8 RES:		8	50239	0	66100	47040	19,060	6,682	8019
				9	47526	0	62497	47040	15,457	4,712	6651
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.03			10	45069	0	59262	47040	12,222	3,240	5533
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.03			11	42829	0	56318	47040	9,278	2,139	4612
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	40781	0	53529	47040	6,489	1,300	3845
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	38904	0	51096	47040	4,056	706	3219
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	37176	0	48812	47040	1,772	269	2698
					=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		762480	0	998608	658560	340,048	206,585	166480
	-----	-----	-----								
48,000											
	-----	-----	-----								

	\$/BBLRESV:	9.95	EQUIP VAL:	7,886			
	\$/BBLPROD:	0	WI OIL VAL:	48,848	RI OIL VAL:	39,365	
	WI PAYOUT:	4.8	GAS VAL:	157,736	GAS VAL:	127,114	
	RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0	
			=====	=====	=====	=====	
	8/8 VALUE:	380,950	WI TOTAL:	214,470	RI TOTAL:	166,480	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .750 De/Dt: 7.9 / 3.0
GAS: 118.0 D B: .804 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: 291,460
LAST YR RI VAL: 184,540
LAST YR 8/8 VAL: 476,000

LAST YR OIL PROD: 527
LAST YR GAS PROD: 46,301

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/16/2026 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
GAS 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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	3,348		164,204		0	45.76	2.44	2.44	.00	124463
				2	3,073		147,679		0	46.40	2.44	2.44	.00	115838
				3	2,838		133,488		0	47.07	2.44	2.44	.00	108524
				4	2,631		121,216		0	47.72	2.44	2.44	.00	101998
				5	2,449		110,534		0	48.40	2.44	2.44	.00	96295
				6	2,287		101,180		0	49.07	2.44	2.44	.00	91170
				7	2,144		92,944		0	49.07	2.44	2.44	.00	85469
				8	2,017		85,659		0	49.07	2.44	2.44	.00	80407
01	WHEELER COUNTY APPRA	1.000000	1,485,760	9	1,902		79,181		0	49.07	2.44	2.44	.00	75822
02	WHEELER COUNTY	1.000000	1,485,760	10	1,797		73,402		0	49.07	2.44	2.44	.00	71636
03	WHEELER CO RD & BRID	1.000000	1,485,760	11	1,702		68,219		0	49.07	2.44	2.44	.00	67849
04	WHEELER CO LATERAL R	1.000000	1,485,760	12	1,617		63,558		0	49.07	2.44	2.44	.00	64461
05	WATER DISTRICT	1.000000	1,485,760	13	1,536		59,351		0	49.07	2.44	2.44	.00	61232
10	HOSPITAL DISTRICT #1	1.000000	1,485,760	14	1,464		55,543		0	49.07	2.44	2.44	.00	58362
28	FORT ELLIOTT ISD	1.000000	1,485,760	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					30,805		1,356,158		0					1,203,526

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	325494	0	449957	161700	288,257	268,799	97316
2	292738	0	408576	161700	246,876	200,184	77513
3	264607	0	373131	161700	211,431	149,082	62095
4	240281	0	342279	161700	180,579	110,720	49967
5	219107	0	315402	161700	153,702	81,948	40388
6	200565	0	291735	161700	130,035	60,286	32770
7	184239	0	269708	161700	108,008	43,544	26576
8	169798	0	250205	161700	88,505	31,026	21626
9	156957	0	232779	161700	71,079	21,668	17649
10	145502	0	217138	161700	55,438	14,695	14441
11	135228	0	203077	161700	41,377	9,537	11847
12	125988	0	190449	161700	28,749	5,763	9746
13	117649	0	178881	161700	17,181	2,995	8030
14	110100	0	168462	161700	6,762	1,025	6633

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	184239	0	269708	161700	108,008	43,544	26576
YRS FLAT:	FMVF:	8/8 RES:	8	169798	0	250205	161700	88,505	31,026	21626
			9	156957	0	232779	161700	71,079	21,668	17649
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.85		10	145502	0	217138	161700	55,438	14,695	14441
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.85		11	135228	0	203077	161700	41,377	9,537	11847
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5		12	125988	0	190449	161700	28,749	5,763	9746
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	117649	0	178881	161700	17,181	2,995	8030
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	110100	0	168462	161700	6,762	1,025	6633

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2688253	0	3891779	2263800	1,627,979	1,001,272	476597

165,000	\$/BBLRESV: 12.37	EQUIP VAL: 7,886								
	\$/BBLPROD: 0	WI OIL VAL: 309,641	RI OIL VAL: 147,387							
	WI PAYOUT: 4.5	GAS VAL: 691,630	GAS VAL: 329,210							
	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0							
		=====	=====							
	8/8 VALUE: 1,485,760	WI TOTAL: 1,009,160	RI TOTAL: 476,600							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.6 D B: .750 De/Dt: 8.4 / 3.0
GAS: 475.0 D B: .470 De/Dt: 10.3 / 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: 1,168,820
LAST YR RI VAL: 580,330
LAST YR 8/8 VAL: 1,749,150

LAST YR OIL PROD: 3,807
LAST YR GAS PROD: 175,584

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: 4/17/2026 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	8/8 ANNUAL 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	1,602	39,540	0	45.76	2.55	2.55	.00 56447
				2	1,533	37,906	0	46.40	2.55	2.55	.00 54771
				3	1,470	36,385	0	47.07	2.55	2.55	.00 53279
				4	1,411	34,967	0	47.72	2.55	2.55	.00 51846
				5	1,356	33,645	0	48.40	2.55	2.55	.00 50535
				6	1,306	32,406	0	49.07	2.55	2.55	.00 49346
				7	1,258	31,246	0	49.07	2.55	2.55	.00 47532
				8	1,212	30,156	0	49.07	2.55	2.55	.00 45794
01	WHEELER COUNTY APPRA	1.000000	512,320	9	1,171	29,132	0	49.07	2.55	2.55	.00 44245
02	WHEELER COUNTY	1.000000	512,320	10	1,131	28,166	0	49.07	2.55	2.55	.00 42734
03	WHEELER CO RD & BRID	1.000000	512,320	11	1,092	27,256	0	49.07	2.55	2.55	.00 41260
04	WHEELER CO LATERAL R	1.000000	512,320	12	1,057	26,396	0	49.07	2.55	2.55	.00 39938
05	WATER DISTRICT	1.000000	512,320	13	1,024	25,580	0	49.07	2.55	2.55	.00 38691
10	HOSPITAL DISTRICT #1	1.000000	512,320	14	993	24,809	0	49.07	2.55	2.55	.00 37519
25	KELTON ISD	1.000000	512,320	15	963	24,065	0	49.07	2.55	2.55	.00 36386
				16	934	23,343	0	49.07	2.55	2.55	.00 35290
				17	906	22,643	0	49.07	2.55	2.55	.00 34232
				18	879	21,964	0	49.07	2.55	2.55	.00 33212
				19	853	21,305	0	49.07	2.55	2.55	.00 32230
				=====	=====	=====					=====
					22,151	550,910	0				825,287

	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	77637	0	134084	72520	61,564	57,409	37512
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	74428	0	129199	72520	56,679	45,959	31706
YRS FLAT: FMVF: 8/8 RES:	3	71442	0	124721	72520	52,201	36,807	26848
	4	68658	0	120504	72520	47,984	29,421	22755
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.97	5	66062	0	116597	72520	44,077	23,500	19314
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97	6	63629	0	112975	72520	40,455	18,756	16415
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	7	61352	0	108884	72520	36,364	14,660	13878
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	59211	0	105005	72520	32,485	11,388	11740
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	57201	0	101446	72520	28,926	8,818	9949
	10	55304	0	98038	72520	25,518	6,764	8434
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	53517	0	94777	72520	22,257	5,130	7153
-----	12	51829	0	91767	72520	19,247	3,858	6075
74,000	13	50226	0	88917	72520	16,397	2,858	5164
-----	14	48712	0	86231	72520	13,711	2,078	4392
	15	47252	0	83638	72520	11,118	1,465	3737
	16	45834	0	81124	72520	8,604	986	3179
	17	44460	0	78692	72520	6,172	615	2706
	18	43126	0	76338	72520	3,818	330	2303
	19	41832	0	74062	72520	1,542	117	1960
	=====	=====	=====	=====	=====	=====	=====	=====
		1081712	0	1906999	1377880	529,119	270,919	235220

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.5 D B: .750 De/Dt: 4.3 / 3.0
GAS: 110.7 D B: .750 De/Dt: 4.2 / 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: 144,030
LAST YR RI VAL: 152,490
LAST YR 8/8 VAL: 296,520

LAST YR OIL PROD: 1,686
LAST YR GAS PROD: 41,078

REMARKS1: TY26 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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.....

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	1,028		50,623	0	45.76	2.79	2.79	.00	34622
				2	923		46,123	0	46.40	2.79	2.79	.00	31521
				3	834		42,283	0	47.07	2.78	2.78	.00	28893
				4	759		38,977	0	47.72	2.78	2.78	.00	26658
				5	696		36,105	0	48.40	2.78	2.78	.00	24793
				6	640		33,585	0	49.07	2.78	2.78	.00	23114
				7	593		31,363	0	49.07	2.78	2.78	.00	21417
				8	550		29,388	0	49.07	2.78	2.78	.00	19864
01	WHEELER COUNTY APPRA	1.000000	574,830	9	514		27,625	0	49.07	2.78	2.78	.00	18563
02	WHEELER COUNTY	1.000000	574,830	10	481		26,038	0	49.07	2.78	2.78	.00	17372
03	WHEELER CO RD & BRID	1.000000	574,830	11	453		24,608	0	49.07	2.78	2.78	.00	16360
04	WHEELER CO LATERAL R	1.000000	574,830	12	426		23,312	0	49.07	2.78	2.78	.00	15385
05	WATER DISTRICT	1.000000	574,830	13	402		22,132	0	49.07	2.78	2.78	.00	14518
10	HOSPITAL DISTRICT #1	1.000000	574,830	14	379		21,050	0	49.07	2.78	2.78	.00	13688
25	KELTON ISD	1.000000	574,830	15	361		20,064	0	49.07	2.78	2.78	.00	13038
				16	342		19,154	0	49.07	2.78	2.78	.00	12352
				17	327		18,316	0	49.07	2.78	2.78	.00	11810
				-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
					9,708		510,746	0					343,968

	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	103951	0	138573	49000	89,573	83,527	46555
	2	94711	0	126232	49000	77,232	62,625	37199
	3	86514	0	115407	49000	66,407	46,824	29833
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4	79750	0	106408	49000	57,408	35,199	24129
YRS FLAT: FMVF: 8/8 RES:	5	73874	0	98667	49000	49,667	26,480	19625
	6	68718	0	91832	49000	42,832	19,857	16023
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.25	7	64171	0	85588	49000	36,588	14,751	13100
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25	8	60130	0	79994	49000	30,994	10,866	10740
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9	56523	0	75086	49000	26,086	7,952	8843
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	53276	0	70648	49000	21,648	5,739	7299
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	50350	0	66710	49000	17,710	4,082	6045
	12	47698	0	63083	49000	14,083	2,822	5015
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	45284	0	59802	49000	10,802	1,883	4170
-----	14	43070	0	56758	49000	7,758	1,176	3471
50,000	15	41053	0	54091	49000	5,091	671	2903
-----	16	39191	0	51543	49000	2,543	292	2426
	17	37476	0	49286	49000	286	29	2035
	-----	-----	-----	-----	-----	-----	-----	-----
		1045740	0	1389708	833000	556,708	324,775	239411

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .765 De/Dt: 10.7 / 3.0
GAS: 145.6 D B: .773 De/Dt: 9.2 / 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: 403,000
LAST YR RI VAL: 262,870
LAST YR 8/8 VAL: 665,870

LAST YR OIL PROD: 1,107
LAST YR GAS PROD: 57,027

REMARKS1: TY26: LOE RENDERED
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/15/2026 MNRLTSIF

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: 1 1,200 85,430 0 45.76 2.35 2.35 .00 46600
ALT JOB#: UNIT.....: 2 1,132 81,244 0 46.40 2.35 2.35 .00 44574
ALT LSE#: HCG.....: 3 1,069 77,263 0 47.07 2.35 2.35 .00 42701
ALT RRC#: GRAPH.....: 4 1,008 73,477 0 47.72 2.35 2.35 .00 40820
5 951 69,877 0 48.40 2.35 2.35 .00 39061
6 898 66,456 0 49.07 2.35 2.35 .00 37395

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 847 63,198 0 49.07 2.35 2.35 .00 35271
8 799 60,105 0 49.07 2.35 2.35 .00 33272
01 WHEELER COUNTY APPRA 1.000000 905,760 9 755 57,159 0 49.07 2.35 2.35 .00 31440
02 WHEELER COUNTY 1.000000 905,760 10 712 54,359 0 49.07 2.35 2.35 .00 29649
03 WHEELER CO RD & BRID 1.000000 905,760 11 671 51,698 0 49.07 2.35 2.35 .00 27942
04 WHEELER CO LATERAL R 1.000000 905,760 12 633 49,163 0 49.07 2.35 2.35 .00 26359
05 WATER DISTRICT 1.000000 905,760 13 598 46,755 0 49.07 2.35 2.35 .00 24902
10 HOSPITAL DISTRICT #1 1.000000 905,760 14 564 44,466 0 49.07 2.35 2.35 .00 23486
28 FORT ELLIOTT ISD 1.000000 905,760 15 532 42,289 0 49.07 2.35 2.35 .00 22154
16 503 40,217 0 49.07 2.35 2.35 .00 20946
17 474 38,248 0 49.07 2.35 2.35 .00 19738
18 447 36,375 0 49.07 2.35 2.35 .00 18614
19 422 34,595 0 49.07 2.35 2.35 .00 17573
20 398 32,900 0 49.07 2.35 2.35 .00 16574
21 375 31,292 0 49.07 2.35 2.35 .00 15616
22 354 29,757 0 49.07 2.35 2.35 .00 14741
23 333 28,300 0 49.07 2.35 2.35 .00 13867

*** PARAMETERS *** 15,675 1,194,623 0 643,295

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.74 1 170370 0 216970 68600 148,370 138,355 36248
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74 2 162022 0 206596 68600 137,996 111,897 30276
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 3 154083 0 196784 68600 128,184 90,383 25297
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 4 146533 0 187353 68600 118,753 72,812 21127
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 5 139354 0 178415 68600 109,815 58,549 17648
6 132531 0 169926 68600 101,326 46,977 14743

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 7 126034 0 161305 68600 92,705 37,374 12278
8 119866 0 153138 68600 84,538 29,635 10224
70,000 9 113990 0 145430 68600 76,830 23,421 8517
10 108406 0 138055 68600 69,455 18,411 7092
11 103100 0 131042 68600 62,442 14,393 5905
12 98044 0 124403 68600 55,803 11,185 4918
13 93242 0 118144 68600 49,544 8,635 4097
14 88677 0 112163 68600 43,563 6,603 3411
15 84336 0 106490 68600 37,890 4,993 2841
16 80204 0 101150 68600 32,550 3,730 2367
17 76277 0 96015 68600 27,415 2,732 1971
18 72542 0 91156 68600 22,556 1,954 1641
GAS: 240.0 D B: .001 De/Dt: 4.9 / 19 68992 0 86565 68600 17,965 1,354 1368
PRD: M B: De/Dt: / 20 65611 0 82185 68600 13,585 890 1139
21 62405 0 78021 68600 9,421 537 949
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 22 59343 0 74084 68600 5,484 272 790
SERV WELLS: EQ SCH#: VAL: 23 56438 0 70305 68600 1,705 73 658
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: .001 De/Dt: 5.6 /
GAS: 240.0 D B: .001 De/Dt: 4.9 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

COMPRESSRS: HP: VAL: 2382400 0 3025695 1577800 1,447,895 685,165 215505
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 10.95 EQUIP VAL: 5,084
\$/BBLPROD: 0 WI OIL VAL: 145,673 RI OIL VAL: 45,819
LAST YR WI VAL: 575,540 WI PAYOUT: 5.5 GAS VAL: 539,491 GAS VAL: 169,686
LAST YR RI VAL: 232,700 RI PAYOUT: 6.3 PRD VAL: 0
LAST YR 8/8 VAL: 808,240
8/8 VALUE: 905,760 WI TOTAL: 690,250 RI TOTAL: 215,510

LAST YR OIL PROD: 1,153
LAST YR GAS PROD: 87,492

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	2,283	53,181	0	45.76	2.45	2.45	.00 84351
ALT FRZ.: ALT G\$ RRC:				2	2,130	50,292	0	46.40	2.45	2.45	.00 79799
ALT JOB#: UNIT.....:				3	2,001	47,717	0	47.07	2.45	2.45	.00 76049
ALT LSE#: HCG.....:				4	1,882	45,410	0	47.72	2.45	2.45	.00 72514
ALT RRC#: GRAPH.....:				5	1,776	43,325	0	48.40	2.45	2.45	.00 69405
				6	1,682	41,435	0	49.07	2.45	2.45	.00 66641
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,596	39,710	0	49.07	2.45	2.45	.00 63234
---	-----	-----	-----	8	1,518	38,133	0	49.07	2.45	2.45	.00 60143
01	WHEELER COUNTY APPRA	1.000000	1,093,610	9	1,447	36,684	0	49.07	2.45	2.45	.00 57330
02	WHEELER COUNTY	1.000000	1,093,610	10	1,383	35,347	0	49.07	2.45	2.45	.00 54795
03	WHEELER CO RD & BRID	1.000000	1,093,610	11	1,325	34,106	0	49.07	2.45	2.45	.00 52497
04	WHEELER CO LATERAL R	1.000000	1,093,610	12	1,269	32,958	0	49.07	2.45	2.45	.00 50278
05	WATER DISTRICT	1.000000	1,093,610	13	1,218	31,887	0	49.07	2.45	2.45	.00 48257
10	HOSPITAL DISTRICT #1	1.000000	1,093,610	14	1,171	30,890	0	49.07	2.45	2.45	.00 46395
28	FORT ELLIOTT ISD	1.000000	1,093,610	15	1,128	29,955	0	49.07	2.45	2.45	.00 44692
				16	1,088	29,056	0	49.07	2.45	2.45	.00 43107
				17	1,050	28,184	0	49.07	2.45	2.45	.00 41601
				18	1,014	27,338	0	49.07	2.45	2.45	.00 40175
				19	982	26,518	0	49.07	2.45	2.45	.00 38907
				20	950	25,722	0	49.07	2.45	2.45	.00 37639
				21	921	24,950	0	49.07	2.45	2.45	.00 36490
				22	893	24,202	0	49.07	2.45	2.45	.00 35381
				23	866	23,476	0	49.07	2.45	2.45	.00 34311
				24	840	22,772	0	49.07	2.45	2.45	.00 33281
*** PARAMETERS ***				25	815	22,089	0	49.07	2.45	2.45	.00 32290
				26	791	21,426	0	49.07	2.45	2.45	.00 31340
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	767	20,783	0	49.07	2.45	2.45	.00 30389
YRS FLAT:	FMVF:	8/8 RES:		28	744	20,160	0	49.07	2.45	2.45	.00 29477
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.86					35,530	907,706	0				1,390,768
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86											
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	105202	0	189553	29400	160,153	149,342	42344
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	99487	0	179286	29400	149,886	121,538	35132
	-----	-----	-----	3	94393	0	170442	29400	141,042	99,450	29297
30,000				4	89829	0	162343	29400	132,943	81,512	24477
	-----	-----	-----	5	85705	0	155110	29400	125,710	67,023	20515
				6	81966	0	148607	29400	119,207	55,267	17242
				7	78554	0	141788	29400	112,388	45,310	14430
				8	75434	0	135577	29400	106,177	37,222	12103
				9	72568	0	129898	29400	100,498	30,636	10173
				10	69923	0	124718	29400	95,318	25,267	8567
				11	67468	0	119965	29400	90,565	20,875	7228
ALT JAN 1 HYPERBOLIC FORECAST:				12	65197	0	115475	29400	86,075	17,253	6104
OIL:	6.5 D	B: .917	De/Dt: 6.8 / 3.0	13	63078	0	111335	29400	81,935	14,280	5163
GAS:	150.0 D	B: 1.127	De/Dt: 5.6 / 3.0	14	61106	0	107501	29400	78,101	11,837	4372
PRD:	M	B:	De/Dt: /	15	59256	0	103948	29400	74,548	9,825	3708
				16	57478	0	100585	29400	71,185	8,158	3148
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	55753	0	97354	29400	67,954	6,772	2673
SERV WELLS:		EQ SCH#:	VAL:	18	54080	0	94255	29400	64,855	5,620	2269
INJ WELLS:		EQ SCH#:	VAL:	19	52457	0	91364	29400	61,964	4,669	1930
COMPRESSRS:	HP:		VAL:	20	50883	0	88522	29400	59,122	3,873	1640
OTHER EQ VALUE(RCNLD):				21	49356	0	85846	29400	56,446	3,216	1395
				22	47876	0	83257	29400	53,857	2,668	1187
				23	46440	0	80751	29400	51,351	2,212	1010
LAST YR WI VAL:	1,530,310			24	45047	0	78328	29400	48,928	1,833	859
LAST YR RI VAL:	448,460			25	43696	0	75986	29400	46,586	1,518	732
LAST YR 8/8 VAL:	1,978,770			26	42385	0	73725	29400	44,325	1,256	623
				27	41113	0	71502	29400	42,102	1,037	529
				28	39880	0	69357	29400	39,957	856	450
LAST YR OIL PROD: 2,359				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 55,618					1795610	0	3186378	823200	2,363,178	830,325	259300
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 12.63		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 362,414		RI OIL VAL: 113,177		
MC1:					WI PAYOUT: 6.0		GAS VAL: 467,910		GAS VAL: 146,122		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,093,610		WI TOTAL: 834,310		RI TOTAL: 259,300		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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 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								
55072360								
LOTT RANCH (GRANITE WASH CONS.								

ALT FRZ.:	ALT G\$ RRC:		2	1,974	35,987	0	46.40	3.79	3.79	.00	74420
ALT JOB#:	UNIT.....:		3	1,836	32,092	0	47.07	3.79	3.79	.00	70217
ALT LSE#:	HCG.....:		4	1,713	28,882	0	47.72	3.79	3.79	.00	66417
ALT RRC#:	GRAPH.....:		5	1,606	26,194	0	48.40	3.78	3.78	.00	63156

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,420	21,959	0	49.07	3.78	3.78	.00	56615
---	-----	-----	-----	8	1,340	20,268	0	49.07	3.78	3.78	.00	53425
01	WHEELER COUNTY APPRA	1.000000	413,680	9	1,268	18,794	0	49.07	3.78	3.78	.00	50554

04	MILLER CO EXTENS R	1.000000	419,860								
05	WATER DISTRICT	1.000000	413,680		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
10	HOSPITAL DISTRICT #1	1.000000	413,680	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
28	FORT ELLIOTT ISD	1.000000	413,680	--	-----	-----	-----	-----	-----	-----	-----

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV:	7.47	EQUIP VAL:	10.065

	\$/BBLPROD:	0	WI OIL VAL:	89,857	RI OIL VAL:	83,139

OIL WELLHEAD PRICE:	63.41	GAS WI GR PRICE:	4.42	WI PAYOUT:	4.2	GAS VAL:	119,787	GAS VAL:	110,832

OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.42	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: 413,680	WI TOTAL: 219,710	RI TOTAL: 193,970

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

150,000

6.2 5

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.1 D B: .750 De/Dt: 7.6 / 3.0

GAS: 119.4 D B: .750 De/Dt: 12.3 / 3.0

PRD: M B: De/Dt: /

PROD WELLS: 1 E0 SCH#: 31 VAL: 16.000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 475.360

LAST YR RI VAL: 322,030

LAST YR 8/8 VAL: 797.390

LAST YR OIL PROD: 2.365

LAST YR GAS PROD: 46,617

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY:26 LOE RENDERED

MC1:

MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 5/05/2026 MNRLTSIF

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	201	19,347	0	45.80	2.52	2.52	.00	6904
ALT JOB#:	UNIT.....:	2	177	18,259	0	46.45	2.52	2.52	.00	6166
ALT LSE#:	HCG.....:	3	156	17,261	0	47.09	2.52	2.52	.00	5510
ALT RRC#:	GRAPH.....:	4	138	16,344	0	47.77	2.52	2.52	.00	4944
		5	122	15,497	0	48.44	2.52	2.52	.00	4432
		6	106	14,714	0	49.11	2.52	2.52	.00	3904

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	94	13,990	0	49.11	2.52	2.52	.00	3462
---	-----	-----	-----	8	83	13,316	0	49.11	2.52	2.52	.00	3057
82	FT ELLIOTT CISD (HEM	1.000000	165,430	9	72	12,692	0	49.11	2.52	2.52	.00	2652
				10	62	12,110	0	49.11	2.52	2.52	.00	2284
				11	56	11,567	0	49.11	2.52	2.52	.00	2063
				12	48	11,060	0	49.11	2.52	2.52	.00	1768
				13	42	10,586	0	49.11	2.52	2.52	.00	1547
				14	36	10,146	0	49.11	2.52	2.52	.00	1326
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,393	196,889	0					50,019

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	36566	0	43470	20090	23,380	21,802	13571
				2	34510	0	40676	20090	20,586	16,693	11139
				3	32623	0	38133	20090	18,043	12,722	9161
				4	30890	0	35834	20090	15,744	9,653	7551
				5	29289	0	33721	20090	13,631	7,268	6233
				6	27809	0	31713	20090	11,623	5,388	5142
				7	26441	0	29903	20090	9,813	3,956	4253
				8	25167	0	28224	20090	8,134	2,851	3521
				9	23988	0	26640	20090	6,550	1,997	2915
				10	22888	0	25172	20090	5,082	1,347	2416
				11	21862	0	23925	20090	3,835	884	2015
				12	20903	0	22671	20090	2,581	517	1675
				13	20008	0	21555	20090	1,465	256	1396
				14	19176	0	20502	20090	412	62	1165
				=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	26441	0	29903	20090	9,813	3,956	4253	
YRS FLAT:	FMVF:	8/8 RES:	8	25167	0	28224	20090	8,134	2,851	3521	
			9	23988	0	26640	20090	6,550	1,997	2915	
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.94		10	22888	0	25172	20090	5,082	1,347	2416	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.94		11	21862	0	23925	20090	3,835	884	2015	
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		12	20903	0	22671	20090	2,581	517	1675	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	20008	0	21555	20090	1,465	256	1396	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	19176	0	20502	20090	412	62	1165	
			=====	=====	=====	=====	=====	=====	=====	=====	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		372120	0	422139	281260	140,879	85,396	72153
-----	-----	-----	-----								
20,500											
-----	-----	-----	-----								

				\$/BBLRESV:	9.68	EQUIP VAL:	7,886				
				\$/BBLPROD:	0	WI OIL VAL:	10,118	RI OIL VAL:		8,549	
				WI PAYOUT:	5.2	GAS VAL:	75,277	GAS VAL:		63,604	
				RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:		0	
						=====	=====	=====	=====	=====	=====
				8/8 VALUE:	165,430	WI TOTAL:	93,280	RI TOTAL:		72,150	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.6 D	B: .010	De/Dt: 11.5 / 3.0
GAS:	54.6 D	B: .504	De/Dt: 5.7 / 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:	149,100
LAST YR RI VAL:	88,130
LAST YR 8/8 VAL:	237,230

LAST YR OIL PROD:	248
LAST YR GAS PROD:	22,469

REMARKS1: PREV OP TECOLOTE

REMARKS2: TY26 LOE RENDERED

MC1: S

MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574
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 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

LAST YR OIL PROD:	387	\$/BBLRESV:	11.32	EQUIP VAL:	4,391		
LAST YR GAS PROD:	50,364	\$/BBLPROD:	0	WI OIL VAL:	48,647	RI OIL VAL:	18,776
		WI PAYOUT:	5.6	GAS VAL:	392,774	GAS VAL:	151,593
		RI PAYOUT:	6.4	PRD VAL:	0	PRD VAL:	0
				=====		=====	
REMARKS1: TY26 LOE RENDERED		8/8 VALUE:	616,180	WI TOTAL:	445,810	RI TOTAL:	170,370
REMARKS2: TY25: LOE RENDERED							
MC1:							
MC2:							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/01/2026 MNRLTSIF			
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)											
				8/8 ANNUAL	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	98	81,047	0	45.80	2.18	2.18	.00 3436
ALT JOB#: UNIT.....:				2	91	78,472	0	46.45	2.18	2.18	.00 3236
ALT LSE#: HCG.....:				3	84	76,020	0	47.09	2.18	2.18	.00 3028
ALT RRC#: GRAPH.....:				4	74	73,684	0	47.77	2.18	2.18	.00 2706
				5	72	71,451	0	48.44	2.18	2.18	.00 2670
				6	60	69,307	0	49.11	2.18	2.18	.00 2256
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	60	67,228	0	49.11	2.18	2.18	.00 2256
---				8	50	65,211	0	49.11	2.18	2.18	.00 1880
82 FT ELLIOTT CISD (HEM 1.000000 612,940				9	48	63,255	0	49.11	2.18	2.18	.00 1804
				10	46	61,357	0	49.11	2.18	2.18	.00 1729
				11	36	59,516	0	49.11	2.18	2.18	.00 1353
				12	36	57,731	0	49.11	2.18	2.18	.00 1353
				13	36	55,999	0	49.11	2.18	2.18	.00 1353
				14	28	54,319	0	49.11	2.18	2.18	.00 1053
				15	24	52,689	0	49.11	2.18	2.18	.00 902
				16	24	51,108	0	49.11	2.18	2.18	.00 902
				17	24	49,575	0	49.11	2.18	2.18	.00 902
				18	24	48,088	0	49.11	2.18	2.18	.00 902
				19	14	46,645	0	49.11	2.18	2.18	.00 526
				20	12	45,246	0	49.11	2.18	2.18	.00 451
				21	12	43,889	0	49.11	2.18	2.18	.00 451
				22	12	42,572	0	49.11	2.18	2.18	.00 451
				23	12	41,295	0	49.11	2.18	2.18	.00 451
				24	12	40,056	0	49.11	2.18	2.18	.00 451
*** PARAMETERS ***				25	12	38,854	0	49.11	2.18	2.18	.00 451
				26	12	37,688	0	49.11	2.18	2.18	.00 451
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:					1,013	1,472,302	0				37,404
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.54				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				---	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	135244	0	138680	74774	63,906	59,592	39796
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	130947	0	134183	71633	62,550	50,720	33777
				3	126855	0	129883	68624	61,259	43,194	28680
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4	122957	0	125663	65742	59,921	36,740	24340
-----				5	119231	0	121901	62981	58,920	31,414	20712
76,300				6	115653	0	117909	62981	54,928	25,466	17573
-----				7	112184	0	114440	62981	51,459	20,746	14962
1				8	108818	0	110698	62981	47,717	16,728	12696
4.2 4				9	105554	0	107358	62981	44,377	13,528	10801
				10	102387	0	104116	62981	41,135	10,905	9188
				11	99315	0	100668	62981	37,687	8,687	7793
				12	96336	0	97689	62981	34,708	6,956	6633
				13	93446	0	94799	62981	31,818	5,545	5647
ALT JAN 1 HYPERBOLIC FORECAST:				14	90643	0	91696	62981	28,715	4,352	4791
OIL: .3 D B: .001 De/Dt: 8.0 /				15	87923	0	88825	62981	25,844	3,406	4071
GAS: 225.7 D B: .506 De/Dt: 3.2 / 3.0				16	85285	0	86187	62981	23,206	2,659	3465
PRD: M B: De/Dt: /				17	82726	0	83628	62981	20,647	2,058	2949
				18	80245	0	81147	62981	18,166	1,574	2510
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19	77837	0	78363	62981	15,382	1,159	2126
SERV WELLS: EQ SCH#: VAL:				20	75503	0	75954	62981	12,973	850	1808
INJ WELLS: EQ SCH#: VAL:				21	73238	0	73689	62981	10,708	610	1538
COMPRESSRS: HP: VAL:				22	71040	0	71491	62981	8,510	422	1309
OTHER EQ VALUE(RCNLD):				23	68909	0	69360	62981	6,379	274	1114
				24	66842	0	67293	62981	4,312	161	948
				25	64836	0	65287	62981	2,306	75	808
LAST YR WI VAL: 275,620				26	62890	0	63341	62981	360	10	687
LAST YR RI VAL: 198,020				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 473,640					2456844	0	2494248	1666355	827,893	347,831	260722
LAST YR OIL PROD: 92				\$/BBLRESV: 6.73		EQUIP VAL: 4,391					
LAST YR GAS PROD: 82,933				\$/BBLPROD: 0		WI OIL VAL: 5,216		RI OIL VAL: 3,910			
				WI PAYOUT: 5.8		GAS VAL: 342,615		GAS VAL: 256,812			
				RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
REMARKS1: PREV OP TECOLOTE				8/8 VALUE: 612,940		WI TOTAL: 352,220		RI TOTAL: 260,720			
REMARKS2: TY26 LOE RENDERED											
MC1:											
MC2:											

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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	150,320	1	1,159	76,560	0	45.76	1.16	1.16	.00	39617
02	WHEELER COUNTY	1.000000	150,320	2	1,086	63,619	0	46.40	1.16	1.16	.00	37641
03	WHEELER CO RD & BRID	1.000000	150,320	3	1,023	55,620	0	47.07	1.16	1.16	.00	35969
04	WHEELER CO LATERAL R	1.000000	150,320	4	966	50,043	0	47.72	1.16	1.16	.00	34434
05	WATER DISTRICT	1.000000	150,320									
10	HOSPITAL DISTRICT #1	1.000000	150,320									
25	KELTON ISD	1.000000	150,320									
					4,234	245,842	0					147,661

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	66339	0	105956	91140	14,816	13,816	33613
02	55126	0	92767	72912	19,855	16,099	25815
03	48195	0	84164	72912	11,252	7,934	20544
04	43362	0	77796	72912	4,884	2,994	16658
	213022	0	360683	309876	50,807	40,843	96630

\$/BBLRESV: 5.29 EQUIP VAL: 12,846
\$/BBLPROD: 0 WI OIL VAL: 16,721 RI OIL VAL: 39,560
WI PAYOUT: .0 GAS VAL: 24,122 GAS VAL: 57,070
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 150,320 WI TOTAL: 53,690 RI TOTAL: 96,630

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	PROD BBL/D
93,000			
1			
20.0	1		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .946 De/Dt: 6.4 / 3.0
GAS: 236.0 D B: 2.000 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: 169,040
LAST YR RI VAL: 209,760
LAST YR 8/8 VAL: 378,800

LAST YR OIL PROD: 1,216
LAST YR GAS PROD: 63,074

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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	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	1,128	36,532	0	45.76	3.33	3.33	.00	38557
				2	1,063	33,868	0	46.40	3.33	3.33	.00	36844
				3	1,007	31,529	0	47.07	3.33	3.33	.00	35407
				4	955	29,456	0	47.72	3.33	3.33	.00	34042
				5	910	27,618	0	48.40	3.33	3.33	.00	32900
				6	869	25,969	0	49.07	3.32	3.32	.00	31853
				7	831	24,488	0	49.07	3.32	3.32	.00	30460
				8	796	23,148	0	49.07	3.32	3.32	.00	29177
01	WHEELER COUNTY APPRA	1.000000	435,920	9	765	21,936	0	49.07	3.32	3.32	.00	28041
02	WHEELER COUNTY	1.000000	435,920	10	735	20,828	0	49.07	3.32	3.32	.00	26941
03	WHEELER CO RD & BRID	1.000000	435,920	11	708	19,816	0	49.07	3.32	3.32	.00	25952
04	WHEELER CO LATERAL R	1.000000	435,920	12	684	18,887	0	49.07	3.32	3.32	.00	25072
05	WATER DISTRICT	1.000000	435,920	13	660	18,035	0	49.07	3.32	3.32	.00	24192
10	HOSPITAL DISTRICT #1	1.000000	435,920	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	435,920		11,111	332,110	0					399,438

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	90872	0	129429	68600	60,829	56,723	41059
				2	84246	0	121090	68600	52,490	42,562	33696
				3	78427	0	113834	68600	45,234	31,895	27787
				4	73271	0	107313	68600	38,713	23,736	22978
				5	68699	0	101599	68600	32,999	17,594	19083
				6	64403	0	96256	68600	27,656	12,821	15859
				7	60730	0	91190	68600	22,590	9,107	13179
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	57407	0	86584	68600	17,984	6,304	10977
YRS FLAT:	FMVF:	8/8 RES:		9	54401	0	82442	68600	13,842	4,220	9168
				10	51653	0	78594	68600	9,994	2,649	7667
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.88			11	49144	0	75096	68600	6,496	1,497	6426
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.88			12	46840	0	71912	68600	3,312	664	5398
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	44727	0	68919	68600	319	56	4538
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				824820	0	1224258	891800	332,458	209,828	217815

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	8.25	EQUIP VAL:	8,281				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	68,460	RI OIL VAL:	71,066		
70,000				WI PAYOUT:	4.6	GAS VAL:	141,367	GAS VAL:	146,748		
-----	-----	-----	-----	RI PAYOUT:	5.7	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====		
				8/8 VALUE:	435,920	WI TOTAL:	218,110	RI TOTAL:	217,810		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: 1.081 De/Dt: 5.8 / 3.0
GAS: 104.1 D B: .765 De/Dt: 7.5 / 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: 476,230
LAST YR RI VAL: 277,110
LAST YR 8/8 VAL: 753,340

LAST YR OIL PROD: 1,067
LAST YR GAS PROD: 42,253

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,408	58,938	0	45.76	2.58	2.58	.00 48235
ALT FRZ.: ALT G\$ RRC:				2	1,321	43,111	0	46.40	2.58	2.58	.00 45888
ALT JOB#: UNIT.....:				3	1,244	35,703	0	47.07	2.58	2.58	.00 43837
ALT LSE#: HCG.....:				4	1,178	31,160	0	47.72	2.58	2.58	.00 42084
ALT RRC#: GRAPH.....:				5	1,116	28,008	0	48.40	2.58	2.58	.00 40438
				6	1,061	25,654	0	49.07	2.58	2.58	.00 38977
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,011	23,808	0	49.07	2.58	2.58	.00 37140
---	-----	-----	-----	8	967	22,309	0	49.07	2.58	2.58	.00 35524
01	WHEELER COUNTY APPRA	1.000000	658,200	9	926	21,066	0	49.07	2.58	2.58	.00 34017
02	WHEELER COUNTY	1.000000	658,200	10	888	20,009	0	49.07	2.58	2.58	.00 32622
03	WHEELER CO RD & BRID	1.000000	658,200	11	852	19,095	0	49.07	2.58	2.58	.00 31299
04	WHEELER CO LATERAL R	1.000000	658,200	12	820	18,299	0	49.07	2.58	2.58	.00 30123
05	WATER DISTRICT	1.000000	658,200	13	791	17,591	0	49.07	2.58	2.58	.00 29058
10	HOSPITAL DISTRICT #1	1.000000	658,200	14	763	16,962	0	49.07	2.58	2.58	.00 28030
25	KELTON ISD	1.000000	658,200	15	737	16,396	0	49.07	2.58	2.58	.00 27074
				16	714	15,881	0	49.07	2.58	2.58	.00 26229
				17	690	15,405	0	49.07	2.58	2.58	.00 25348
				18	669	14,943	0	49.07	2.58	2.58	.00 24576
				19	649	14,495	0	49.07	2.58	2.58	.00 23842
				20	630	14,060	0	49.07	2.58	2.58	.00 23144
				21	611	13,638	0	49.07	2.58	2.58	.00 22446
				22	593	13,229	0	49.07	2.58	2.58	.00 21784
				23	575	12,832	0	49.07	2.58	2.58	.00 21123
				24	558	12,447	0	49.07	2.58	2.58	.00 20499
*** PARAMETERS ***				25	541	12,074	0	49.07	2.58	2.58	.00 19874
				26	525	11,712	0	49.07	2.58	2.58	.00 19286
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	509	11,361	0	49.07	2.58	2.58	.00 18699
YRS FLAT:	FMVF:	8/8 RES:		28	494	11,020	0	49.07	2.58	2.58	.00 18148
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.01					22,841	571,206	0				829,344
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01											
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	113839	0	162074	39200	122,874	114,580	50965
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	83269	0	129157	39200	89,957	72,943	35627
-----				3	68960	0	112797	39200	73,597	51,894	27293
40,000				4	60186	0	102270	39200	63,070	38,671	21707
-----				5	54097	0	94535	39200	55,335	29,503	17601
				6	49551	0	88528	39200	49,328	22,869	14458
				7	45985	0	83125	39200	43,925	17,709	11909
				8	43090	0	78614	39200	39,414	13,817	9879
				9	40689	0	74706	39200	35,506	10,824	8235
				10	38647	0	71269	39200	32,069	8,501	6892
				11	36882	0	68181	39200	28,981	6,680	5783
ALT JAN 1 HYPERBOLIC FORECAST:				12	35345	0	65468	39200	26,268	5,266	4871
OIL: 4.0 D B: 1.030 De/Dt: 6.3 / 3.0				13	33977	0	63035	39200	23,835	4,154	4115
GAS: 205.0 D B: 2.000 De/Dt: 35.0 / 3.0				14	32762	0	60792	39200	21,592	3,272	3481
PRD: M B: De/Dt: /				15	31669	0	58743	39200	19,543	2,575	2950
				16	30674	0	56903	39200	17,703	2,029	2506
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	29755	0	55103	39200	15,903	1,585	2130
SERV WELLS: EQ SCH#: VAL:				18	28862	0	53438	39200	14,238	1,234	1811
INJ WELLS: EQ SCH#: VAL:				19	27997	0	51839	39200	12,639	953	1541
COMPRESSRS: HP: VAL:				20	27157	0	50301	39200	11,101	727	1312
OTHER EQ VALUE(RCNLD):				21	26342	0	48788	39200	9,588	547	1117
				22	25552	0	47336	39200	8,136	403	950
				23	24785	0	45908	39200	6,708	289	808
LAST YR WI VAL: 408,010				24	24041	0	44540	39200	5,340	200	688
LAST YR RI VAL: 332,520				25	23321	0	43195	39200	3,995	130	585
LAST YR 8/8 VAL: 740,530				26	22622	0	41908	39200	2,708	77	498
				27	21944	0	40643	39200	1,443	35	424
				28	21285	0	39433	39200	233	5	361
LAST YR OIL PROD: 1,315				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 65,581					1103285	0	1932629	1097600	835,029	411,472	240497
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.33		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 176,574		RI OIL VAL: 103,204		
MC1: S					WI PAYOUT: 5.3		GAS VAL: 234,898		GAS VAL: 137,293		
MC2: 12A					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 658,200		WI TOTAL: 417,700		RI TOTAL: 240,500		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/08/2026 MNRLEPUT								
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				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		763		36,979		0	45.76	2.64	2.64	.00	26680	
ALT FRZ.: ALT G\$ RRC:				2		701		34,952		0	46.40	2.64	2.64	.00	24855	
ALT JOB#: UNIT.....:				3		650		33,108		0	47.07	2.64	2.64	.00	23380	
ALT LSE#: HCG.....:				4		603		31,429		0	47.72	2.64	2.64	.00	21989	
ALT RRC#: GRAPH.....:				5		561		29,858		0	48.40	2.64	2.64	.00	20749	
				6		525		28,365		0	49.07	2.63	2.63	.00	19686	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		492		26,947		0	49.07	2.63	2.63	.00	18449	
---				8		463		25,600		0	49.07	2.63	2.63	.00	17361	
01	WHEELER COUNTY APPRA	1.000000	535,460	9		436		24,320		0	49.07	2.63	2.63	.00	16349	
02	WHEELER COUNTY	1.000000	535,460	10		413		23,104		0	49.07	2.63	2.63	.00	15486	
03	WHEELER CO RD & BRID	1.000000	535,460	11		391		21,949		0	49.07	2.63	2.63	.00	14661	
04	WHEELER CO LATERAL R	1.000000	535,460	12		371		20,852		0	49.07	2.63	2.63	.00	13911	
05	WATER DISTRICT	1.000000	535,460	13		352		19,809		0	49.07	2.63	2.63	.00	13199	
10	HOSPITAL DISTRICT #1	1.000000	535,460	14		334		18,819		0	49.07	2.63	2.63	.00	12524	
28	FORT ELLIOTT ISD	1.000000	535,460	15		317		17,878		0	49.07	2.63	2.63	.00	11887	
				16		301		16,984		0	49.07	2.63	2.63	.00	11287	
				17		286		16,135		0	49.07	2.63	2.63	.00	10724	
				18		272		15,328		0	49.07	2.63	2.63	.00	10199	
				19		258		14,562		0	49.07	2.63	2.63	.00	9674	
				20		245		13,834		0	49.07	2.63	2.63	.00	9187	
				21		233		13,142		0	49.07	2.63	2.63	.00	8737	
				22		221		12,485		0	49.07	2.63	2.63	.00	8287	
				23		210		11,861		0	49.07	2.63	2.63	.00	7874	
*** PARAMETERS ***				24		200		11,268		0	49.07	2.63	2.63	.00	7499	
				25		190		10,705		0	49.07	2.63	2.63	.00	7124	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		181		10,170		0	49.07	2.63	2.63	.00	6787	
YRS FLAT: FMVF: 8/8 RES:				27		172		9,662		0	49.07	2.63	2.63	.00	6450	
				28		193		9,179		0	49.07	2.63	2.63	.00	7237	
				=====												
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.08						10,334	559,284				0					382,232
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	74600		0		101280		24500	76,780		71,598	29277	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	70511		0		95366		24500	70,866		57,463	24181	
-----				3	66791		0		90171		24500	65,671		46,305	20056	
25,000				4	63404		0		85393		24500	60,893		37,336	16661	
-----				5	60235		0		80984		24500	56,484		30,115	13860	
				6	57006		0		76692		24500	52,192		24,198	11514	
				7	54156		0		72605		24500	48,105		19,394	9562	
				8	51449		0		68810		24500	44,310		15,534	7948	
				9	48877		0		65226		24500	40,726		12,415	6610	
				10	46433		0		61919		24500	37,419		9,919	5504	
				11	44112		0		58773		24500	34,273		7,900	4582	
ALT JAN 1 HYPERBOLIC FORECAST:				12	41907		0		55818		24500	31,318		6,278	3818	
OIL: 2.2 D B: .750 De/Dt: 8.2 / 5.0				13	39811		0		53010		24500	28,510		4,969	3181	
GAS: 104.3 D B: .750 De/Dt: 5.6 / 5.0				14	37821		0		50345		24500	25,845		3,918	2649	
PRD: M B: De/Dt: /				15	35930		0		47817		24500	23,317		3,073	2208	
				16	34133		0		45420		24500	20,920		2,397	1839	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	32427		0		43151		24500	18,651		1,859	1533	
SERV WELLS: EQ SCH#: VAL:				18	30805		0		41004		24500	16,504		1,430	1278	
INJ WELLS: EQ SCH#: VAL:				19	29266		0		38940		24500	14,440		1,088	1064	
COMPRESSRS: HP: VAL:				20	27803		0		36990		24500	12,490		819	887	
OTHER EQ VALUE(RCNLD):				21	26412		0		35149		24500	10,649		607	740	
				22	25091		0		33378		24500	8,878		440	616	
				23	23837		0		31711		24500	7,211		310	513	
LAST YR WI VAL: 359,810				24	22646		0		30145		24500	5,645		211	427	
LAST YR RI VAL: 223,600				25	21514		0		28638		24500	4,138		134	357	
LAST YR 8/8 VAL: 583,410				26	20439		0		27226		24500	2,726		77	297	
				27	19418		0		25868		24500	1,368		34	248	
				28	18447		0		25684		24500	1,184		25	216	
LAST YR OIL PROD: 819				=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 44,957						1125281	0		1507513	686000	821,513	359,846		171626		
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 11.55			EQUIP VAL:	3,983						
REMARKS2:						\$/BBLPROD: 0			WI OIL VAL:	91,239		RI OIL VAL:	43,516			
MC1:						WI PAYOUT: 5.6			GAS VAL:	268,606		GAS VAL:	128,110			
MC2:						RI PAYOUT: 6.4			PRD VAL:	0		PRD VAL:	0			
				=====												
				8/8 VALUE:		535,460		WI TOTAL:		363,830		RI TOTAL:		171,630		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/15/2026 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				---	---	---	---	---	---	---	---
				1	1,014	41,824	0	45.76	2.56	2.56	.00 37701
ALT FRZ.: ALT G\$ RRC:				2	945	38,367	0	46.40	2.56	2.56	.00 35627
ALT JOB#: UNIT.....:				3	884	35,494	0	47.07	2.56	2.56	.00 33808
ALT LSE#: HCG.....:				4	830	33,064	0	47.72	2.56	2.56	.00 32181
ALT RRC#: GRAPH.....:				5	782	30,981	0	48.40	2.56	2.56	.00 30752
				6	739	29,171	0	49.07	2.56	2.56	.00 29463
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	699	27,580	0	49.07	2.56	2.56	.00 27869
---	-----	-----	-----	8	664	26,176	0	49.07	2.56	2.56	.00 26473
01	WHEELER COUNTY APPRA	1.000000	526,300	9	633	24,922	0	49.07	2.56	2.56	.00 25237
02	WHEELER COUNTY	1.000000	526,300	10	603	23,796	0	49.07	2.56	2.56	.00 24041
03	WHEELER CO RD & BRID	1.000000	526,300	11	576	22,780	0	49.07	2.56	2.56	.00 22965
04	WHEELER CO LATERAL R	1.000000	526,300	12	552	21,855	0	49.07	2.56	2.56	.00 22008
05	WATER DISTRICT	1.000000	526,300	13	528	21,009	0	49.07	2.56	2.56	.00 21051
10	HOSPITAL DISTRICT #1	1.000000	526,300	14	507	20,235	0	49.07	2.56	2.56	.00 20214
28	FORT ELLIOTT ISD	1.000000	526,300	15	487	19,523	0	49.07	2.56	2.56	.00 19416
				16	470	18,865	0	49.07	2.56	2.56	.00 18739
				17	452	18,254	0	49.07	2.56	2.56	.00 18021
				18	437	17,686	0	49.07	2.56	2.56	.00 17423
				19	422	17,155	0	49.07	2.56	2.56	.00 16825
				20	407	16,640	0	49.07	2.56	2.56	.00 16227
				21	394	16,141	0	49.07	2.56	2.56	.00 15709
				22	382	15,657	0	49.07	2.56	2.56	.00 15230
				23	370	15,187	0	49.07	2.56	2.56	.00 14752
				24	359	14,731	0	49.07	2.56	2.56	.00 14313
*** PARAMETERS ***				25	348	14,289	0	49.07	2.56	2.56	.00 13875
				26	338	13,860	0	49.07	2.56	2.56	.00 13476
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	328	13,444	0	49.07	2.56	2.56	.00 13077
YRS FLAT:	FMVF:	8/8 RES:		28	318	13,041	0	49.07	2.56	2.56	.00 12678
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.99					15,468	621,727	0				609,151
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99											
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	86994	0	124695	39200	85,495	79,724	26951
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	79803	0	115430	39200	76,230	61,813	21885
-----	-----	-----	-----	3	73828	0	107636	39200	68,436	48,255	17901
40,000				4	68773	0	100954	39200	61,754	37,864	14727
-----	-----	-----	-----	5	64440	0	95192	39200	55,992	29,853	12181
				6	60676	0	90139	39200	50,939	23,617	10118
				7	57366	0	85235	39200	46,035	18,559	8393
				8	54446	0	80919	39200	41,719	14,625	6990
				9	51838	0	77075	39200	37,875	11,546	5840
				10	49496	0	73537	39200	34,337	9,102	4888
				11	47382	0	70347	39200	31,147	7,180	4101
ALT JAN 1 HYPERBOLIC FORECAST:				12	45458	0	67466	39200	28,266	5,666	3451
OIL:	2.9 D	B: .877	De/Dt: 7.0 / 3.0	13	43699	0	64750	39200	25,550	4,454	2904
GAS:	120.0 D	B: 1.253	De/Dt: 8.7 / 3.0	14	42089	0	62303	39200	23,103	3,502	2451
PRD:	M	B:	De/Dt: /	15	40608	0	60024	39200	20,824	2,744	2072
				16	39239	0	57978	39200	18,778	2,151	1755
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	37968	0	55989	39200	16,789	1,673	1488
SERV WELLS:		EQ SCH#:	VAL:	18	36787	0	54210	39200	15,010	1,300	1263
INJ WELLS:		EQ SCH#:	VAL:	19	35682	0	52507	39200	13,307	1,003	1073
COMPRESSRS:	HP:		VAL:	20	34611	0	50838	39200	11,638	763	912
OTHER EQ VALUE(RCNLD):				21	33573	0	49282	39200	10,082	575	775
				22	32567	0	47797	39200	8,597	426	659
				23	31589	0	46341	39200	7,141	307	561
LAST YR WI VAL:	1,150,540			24	30640	0	44953	39200	5,753	215	477
LAST YR RI VAL:	359,520			25	29721	0	43596	39200	4,396	143	406
LAST YR 8/8 VAL:	1,510,060			26	28829	0	42305	39200	3,105	88	345
				27	27964	0	41041	39200	1,841	45	294
				28	27125	0	39803	39200	603	13	250
LAST YR OIL PROD: 1,013				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 48,887					1293191	0	1902342	1097600	804,742	367,206	155111
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 9.36		EQUIP VAL: 3,983				
REMARKS2: TY26: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 117,583		RI OIL VAL: 49,668		
MC1:					WI PAYOUT: 5.5		GAS VAL: 249,622		GAS VAL: 105,443		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 526,300		WI TOTAL: 371,190		RI TOTAL: 155,110		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,228	35,789	0	45.76	1.86	1.86	.00 40601
ALT FRZ.: ALT G\$ RRC:				2	1,152	34,467	0	46.40	1.86	1.86	.00 38621
ALT JOB#: UNIT.....:				3	1,081	33,258	0	47.07	1.86	1.86	.00 36764
ALT LSE#: HCG.....:				4	1,018	32,152	0	47.72	1.85	1.85	.00 35099
ALT RRC#: GRAPH.....:				5	963	31,132	0	48.40	1.85	1.85	.00 33676
				6	914	30,192	0	49.07	1.85	1.85	.00 32405
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	868	29,286	0	49.07	1.85	1.85	.00 30774
---	-----	-----	-----	8	826	28,407	0	49.07	1.85	1.85	.00 29285
01	WHEELER COUNTY APPRA	1.000000	541,070	9	789	27,555	0	49.07	1.85	1.85	.00 27973
02	WHEELER COUNTY	1.000000	541,070	10	756	26,728	0	49.07	1.85	1.85	.00 26803
03	WHEELER CO RD & BRID	1.000000	541,070	11	723	25,926	0	49.07	1.85	1.85	.00 25633
04	WHEELER CO LATERAL R	1.000000	541,070	12	695	25,148	0	49.07	1.85	1.85	.00 24641
05	WATER DISTRICT	1.000000	541,070	13	668	24,394	0	49.07	1.85	1.85	.00 23683
10	HOSPITAL DISTRICT #1	1.000000	541,070	14	644	23,662	0	49.07	1.85	1.85	.00 22833
25	KELTON ISD	1.000000	541,070	15	620	22,952	0	49.07	1.85	1.85	.00 21982
				16	599	22,263	0	49.07	1.85	1.85	.00 21237
				17	579	21,595	0	49.07	1.85	1.85	.00 20528
				18	559	20,947	0	49.07	1.85	1.85	.00 19819
				19	542	20,319	0	49.07	1.85	1.85	.00 19216
				20	524	19,709	0	49.07	1.85	1.85	.00 18578
				21	508	19,118	0	49.07	1.85	1.85	.00 18011
				22	493	18,544	0	49.07	1.85	1.85	.00 17479
				23	478	17,988	0	49.07	1.85	1.85	.00 16947
				24	464	17,448	0	49.07	1.85	1.85	.00 16451
*** PARAMETERS ***				25	450	16,925	0	49.07	1.85	1.85	.00 15954
				26	437	16,417	0	49.07	1.85	1.85	.00 15494
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	424	15,924	0	49.07	1.85	1.85	.00 15033
YRS FLAT:	FMVF:	8/8 RES:		28	411	15,446	0	49.07	1.85	1.85	.00 14572
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.16					19,413	673,691	0				680,092
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	48097	0	88698	24010	64,688	60,321	31903
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	46320	0	84941	24010	60,931	49,407	26801
-----	-----	-----	-----	3	44695	0	81459	24010	57,449	40,507	22545
24,500				4	42977	0	78076	24010	54,066	33,150	18956
-----	-----	-----	-----	5	41613	0	75289	24010	51,279	27,340	16034
				6	40357	0	72762	24010	48,752	22,602	13593
				7	39146	0	69920	24010	45,910	18,509	11458
				8	37971	0	67256	24010	43,246	15,161	9668
				9	36832	0	64805	24010	40,795	12,436	8171
				10	35726	0	62529	24010	38,519	10,211	6916
				11	34654	0	60287	24010	36,277	8,362	5849
ALT JAN 1 HYPERBOLIC FORECAST:				12	33615	0	58256	24010	34,246	6,864	4958
OIL:	3.5 D	B: .955	De/Dt: 6.6 / 3.0	13	32607	0	56290	24010	32,280	5,626	4202
GAS:	100.0 D	B: 1.500	De/Dt: 3.8 / 3.0	14	31628	0	54461	24010	30,451	4,615	3566
PRD:	M	B:	De/Dt: /	15	30679	0	52661	24010	28,651	3,776	3025
				16	29758	0	50995	24010	26,985	3,092	2569
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	28865	0	49393	24010	25,383	2,529	2183
SERV WELLS:		EQ SCH#:	VAL:	18	27999	0	47818	24010	23,808	2,063	1854
INJ WELLS:		EQ SCH#:	VAL:	19	27160	0	46376	24010	22,366	1,685	1578
COMPRESSRS:	HP:		VAL:	20	26344	0	44922	24010	20,912	1,370	1340
OTHER EQ VALUE(RCNLD):				21	25554	0	43565	24010	19,555	1,114	1140
				22	24787	0	42266	24010	18,256	904	970
				23	24044	0	40991	24010	16,981	732	825
LAST YR WI VAL:	632,060			24	23322	0	39773	24010	15,763	591	703
LAST YR RI VAL:	355,690			25	22623	0	38577	24010	14,567	475	598
LAST YR 8/8 VAL:	987,750			26	21944	0	37438	24010	13,428	380	509
				27	21285	0	36318	24010	12,308	303	433
				28	20646	0	35218	24010	11,208	240	368
LAST YR OIL PROD: 1,063				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 25,914					901248	0	1581340	672280	909,060	334,365	202715
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.25		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 143,801		RI OIL VAL: 87,182		
MC1:					WI PAYOUT: 6.0		GAS VAL: 190,563		GAS VAL: 115,533		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	541,070	WI TOTAL:	338,350	RI TOTAL:	202,720	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,021	49,238	0	45.76	1.72	1.72	.00 33757
ALT FRZ.: ALT G\$ RRC:				2	964	45,844	0	46.40	1.72	1.72	.00 32318
ALT JOB#: UNIT.....:				3	914	42,855	0	47.07	1.72	1.72	.00 31084
ALT LSE#: HCG.....:				4	869	40,210	0	47.72	1.72	1.72	.00 29962
ALT RRC#: GRAPH.....:				5	829	37,851	0	48.40	1.72	1.72	.00 28990
				6	792	35,735	0	49.07	1.72	1.72	.00 28080
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	757	33,828	0	49.07	1.72	1.72	.00 26839
---				8	726	32,101	0	49.07	1.72	1.72	.00 25740
01 WHEELER COUNTY APPRA 1.000000 576,890				9	698	30,533	0	49.07	1.72	1.72	.00 24747
02 WHEELER COUNTY 1.000000 576,890				10	672	29,098	0	49.07	1.72	1.72	.00 23825
03 WHEELER CO RD & BRID 1.000000 576,890				11	648	27,784	0	49.07	1.72	1.72	.00 22974
04 WHEELER CO LATERAL R 1.000000 576,890				12	625	26,574	0	49.07	1.72	1.72	.00 22159
05 WATER DISTRICT 1.000000 576,890				13	605	25,460	0	49.07	1.72	1.72	.00 21450
10 HOSPITAL DISTRICT #1 1.000000 576,890				14	584	24,429	0	49.07	1.72	1.72	.00 20705
25 KELTON ISD 1.000000 576,890				15	566	23,472	0	49.07	1.72	1.72	.00 20067
				16	549	22,584	0	49.07	1.72	1.72	.00 19464
				17	533	21,753	0	49.07	1.72	1.72	.00 18897
				18	517	20,978	0	49.07	1.72	1.72	.00 18330
				19	501	20,253	0	49.07	1.72	1.72	.00 17763
				20	486	19,573	0	49.07	1.72	1.72	.00 17231
				21	471	18,935	0	49.07	1.72	1.72	.00 16699
				22	457	18,335	0	49.07	1.72	1.72	.00 16203
				23	443	17,766	0	49.07	1.72	1.72	.00 15706
				24	430	17,230	0	49.07	1.72	1.72	.00 15245
*** PARAMETERS ***				25	417	16,713	0	49.07	1.72	1.72	.00 14784
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	404	16,212	0	49.07	1.72	1.72	.00 14323
YRS FLAT: FMVF: 8/8 RES:				27	392	15,726	0	49.07	1.72	1.72	.00 13898
				28	380	15,254	0	49.07	1.72	1.72	.00 13473
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.01					17,250	746,324	0				604,713
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01											
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	61190	0	94947	19894	75,053	69,987	34151
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	56972	0	89290	19894	69,396	56,271	28173
-----				3	53258	0	84342	19894	64,448	45,443	23343
20,300				4	49971	0	79933	19894	60,039	36,813	19406
-----				5	47039	0	76029	19894	56,135	29,929	16192
				6	44409	0	72489	19894	52,595	24,384	13542
				7	42039	0	68878	19894	48,984	19,748	11287
				8	39893	0	65633	19894	45,739	16,035	9434
				9	37945	0	62692	19894	42,798	13,046	7904
				10	36161	0	59986	19894	40,092	10,628	6635
				11	34528	0	57502	19894	37,608	8,668	5579
ALT JAN 1 HYPERBOLIC FORECAST:				12	33025	0	55184	19894	35,290	7,074	4697
OIL: 2.9 D B: 1.106 De/Dt: 5.7 / 3.0				13	31640	0	53090	19894	33,196	5,786	3963
GAS: 140.0 D B: .849 De/Dt: 7.1 / 3.0				14	30359	0	51064	19894	31,170	4,724	3344
PRD: M B: De/Dt: /				15	29170	0	49237	19894	29,343	3,867	2829
				16	28066	0	47530	19894	27,636	3,167	2395
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	27033	0	45930	19894	26,036	2,594	2030
SERV WELLS: EQ SCH#: VAL:				18	26070	0	44400	19894	24,506	2,123	1722
INJ WELLS: EQ SCH#: VAL:				19	25169	0	42932	19894	23,038	1,736	1460
COMPRESSRS: HP: VAL:				20	24324	0	41555	19894	21,661	1,419	1240
OTHER EQ VALUE(RCNLD):				21	23531	0	40230	19894	20,336	1,159	1053
				22	22786	0	38989	19894	19,095	946	895
				23	22079	0	37785	19894	17,891	771	761
LAST YR WI VAL: 511,720				24	21412	0	36657	19894	16,763	628	647
LAST YR RI VAL: 317,590				25	20770	0	35554	19894	15,660	510	551
LAST YR 8/8 VAL: 829,310				26	20147	0	34470	19894	14,576	413	469
				27	19543	0	33441	19894	13,547	333	399
				28	18957	0	32430	19894	12,536	269	339
LAST YR OIL PROD: 1,055				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 45,158					927486	0	1532199	557032	975,167	368,471	204440
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.67		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 145,424		RI OIL VAL: 80,686		
MC1:					WI PAYOUT: 5.9		GAS VAL: 223,046		GAS VAL: 123,753		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 576,890		WI TOTAL: 372,450		RI TOTAL: 204,440		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

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: 7/08/2026 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	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	1,086		41,548	0	45.76	2.84	2.84	.00	35408
				2	1,008		39,053	0	46.40	2.84	2.84	.00	33324
				3	938		36,711	0	47.07	2.84	2.84	.00	31458
				4	872		34,510	0	47.72	2.84	2.84	.00	29648
				5	811		32,438	0	48.40	2.84	2.84	.00	27967
				6	754		30,492	0	49.07	2.84	2.84	.00	26362
				7	700		28,662	0	49.07	2.84	2.84	.00	24474
				8	650		26,943	0	49.07	2.84	2.84	.00	22726
01	WHEELER COUNTY APPRA	1.000000	460,250	9	605		25,328	0	49.07	2.84	2.84	.00	21152
02	WHEELER COUNTY	1.000000	460,250	10	562		23,807	0	49.07	2.84	2.84	.00	19649
03	WHEELER CO RD & BRID	1.000000	460,250	11	522		22,379	0	49.07	2.84	2.84	.00	18250
04	WHEELER CO LATERAL R	1.000000	460,250	12	486		21,036	0	49.07	2.84	2.84	.00	16992
05	WATER DISTRICT	1.000000	460,250										
10	HOSPITAL DISTRICT #1	1.000000	460,250		8,994		362,907	0					307,410
28	FORT ELLIOTT ISD	1.000000	460,250										

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

				1	84072	0	119480	57820	61,660	57,497	45154
				2	79024	0	112348	57820	54,528	44,215	37245
				3	74285	0	105743	57820	47,923	33,791	30750
				4	69831	0	99479	57820	41,659	25,543	25376
				5	65638	0	93605	57820	35,785	19,080	20945
				6	61701	0	88063	57820	30,243	14,021	17285
				7	57998	0	82472	57820	24,652	9,939	14200
				8	54519	0	77245	57820	19,425	6,810	11666
				9	51251	0	72403	57820	14,583	4,445	9592
				10	48173	0	67822	57820	10,002	2,652	7881
				11	45284	0	63534	57820	5,714	1,317	6476
				12	42566	0	59558	57820	1,738	348	5325
					734342	0	1041752	693840	347,912	219,658	231895

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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	WI PAYOUT:	4.6	GAS VAL:	154,839	GAS VAL:	163,465
59,000				RI PAYOUT:	5.5	PRD VAL:	0	PRD VAL:	0
				8/8 VALUE:	460,250	WI TOTAL:	228,350	RI TOTAL:	231,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .001 De/Dt: 7.0 /
GAS: 117.4 D B: .001 De/Dt: 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: 283,740
LAST YR RI VAL: 267,250
LAST YR 8/8 VAL: 550,990

LAST YR OIL PROD: 1,114
LAST YR GAS PROD: 45,499

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 389,830
02 WHEELER COUNTY 1.000000 389,830
03 WHEELER CO RD & BRID 1.000000 389,830
04 WHEELER CO LATERAL R 1.000000 389,830
05 WATER DISTRICT 1.000000 389,830
10 HOSPITAL DISTRICT #1 1.000000 389,830
28 FORT ELLIOTT ISD 1.000000 389,830

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 1,083 53,526 0 45.76 2.95 2.95 .00 42056
2 1,008 49,576 0 46.40 2.95 2.95 .00 39691
3 938 46,124 0 47.07 2.95 2.95 .00 37468
4 876 43,083 0 47.72 2.95 2.95 .00 35475
5 823 40,388 0 48.40 2.94 2.94 .00 33803
6 774 37,983 0 49.07 2.94 2.94 .00 32231
7 731 35,827 0 49.07 2.94 2.94 .00 30440
8 691 33,880 0 49.07 2.94 2.94 .00 28775
9 655 32,116 0 49.07 2.94 2.94 .00 27276
10 623 30,514 0 49.07 2.94 2.94 .00 25943
=====

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

1 133999 0 176055 98980 77,075 71,873 29412
2 124111 0 163802 98980 64,822 52,562 24005
3 115469 0 152937 98980 53,957 38,046 19660
4 107856 0 143331 98980 44,351 27,193 16162
5 100766 0 134569 98980 35,589 18,975 13311
6 94766 0 126997 98980 28,017 12,989 11019
7 89387 0 119827 98980 20,847 8,404 9121
8 84529 0 113304 98980 14,324 5,021 7565
9 80128 0 107404 98980 8,424 2,568 6290
10 76131 0 102074 98980 3,094 821 5244
=====

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

101,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .760 De/Dt: 7.3 / 3.0
GAS: 152.6 D B: .810 De/Dt: 7.6 / 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: 194,160
LAST YR RI VAL: 115,990
LAST YR 8/8 VAL: 310,150

LAST YR OIL PROD: 1,136
LAST YR GAS PROD: 57,256

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	343	1,014	0	45.80	1.48	1.48	.00	11782
ALT JOB#:	UNIT.....:	2	313	942	0	46.45	1.48	1.48	.00	10904
ALT LSE#:	HCG.....:	3	286	878	0	47.09	1.47	1.47	.00	10101
ALT RRC#:	GRAPH.....:	4	260	815	0	47.77	1.47	1.47	.00	9315
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,202	3,649	0					42,102

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	31,050	1	1126	0	12908	9702	3,206	2,990	4029
				2	1046	0	11950	9702	2,248	1,823	3273
				3	968	0	11069	9702	1,367	964	2659
				4	899	0	10214	9702	512	314	2153
				=====	=====	=====	=====	=====	=====	=====	=====
					4039	0	46141	38808	7,333	6,091	12114

\$/BBLRESV:	6.17	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	5,558
WI PAYOUT:	.0	GAS VAL:	533
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	31,050	WI TOTAL:	18,940
		RI TOTAL:	12,110

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
9,900		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.0 D	B: .001	De/Dt: 8.6 /
GAS:	2.9 D	B: .001	De/Dt: 7.0 /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	41,100
LAST YR RI VAL:	32,250
LAST YR 8/8 VAL:	73,350

LAST YR OIL PROD:	374
LAST YR GAS PROD:	1,550

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	437	23,901	0	45.80	2.48	2.48	.00	15011
ALT JOB#:	UNIT.....:	2	382	22,879	0	46.45	2.48	2.48	.00	13308
ALT LSE#:	HCG.....:		819	46,780	0					28,319
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	56,940	1	44456	0	59467	52675	6,792	6,334	18566
				2	42555	0	55863	52675	3,188	2,585	15298
					87011	0	115330	105350	9,980	8,919	33864

\$/BBLRESV:	3.57	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	2,190
WI PAYOUT:	.0	GAS VAL:	6,729
RI PAYOUT:	1.8	PRD VAL:	0
8/8 VALUE:	56,940	WI TOTAL:	23,080
		RI TOTAL:	33,860

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
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
53,750

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .010 De/Dt: 12.6 / 3.0
GAS: 67.0 D B: 1.409 De/Dt: 4.4 / 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: 56,210
LAST YR RI VAL: 79,300
LAST YR 8/8 VAL: 135,510

LAST YR OIL PROD: 408
LAST YR GAS PROD: 24,505

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/06/2026 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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	2,190	114,192	0	45.76	2.99	2.99	.00 77112
				2	2,006	102,544	0	46.40	2.99	2.99	.00 71621
				3	1,843	92,087	0	47.07	2.99	2.99	.00 66751
				4	1,706	82,694	0	47.72	2.99	2.99	.00 62643
				5	1,586	74,262	0	48.40	2.98	2.98	.00 59066
				6	1,477	66,691	0	49.07	2.98	2.98	.00 55768
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,382	59,892	0	49.07	2.98	2.98	.00 52181
---	-----	-----	-----	8	1,298	53,786	0	49.07	2.98	2.98	.00 49010
01	WHEELER COUNTY APPRA	1.000000	1,518,340	9	1,220	48,302	0	49.07	2.98	2.98	.00 46065
02	WHEELER COUNTY	1.000000	1,518,340	10	1,153	43,379	0	49.07	2.98	2.98	.00 43535
03	WHEELER CO RD & BRID	1.000000	1,518,340	11	1,090	38,959	0	49.07	2.98	2.98	.00 41156
04	WHEELER CO LATERAL R	1.000000	1,518,340	12	1,032	34,986	0	49.07	2.98	2.98	.00 38966
05	WATER DISTRICT	1.000000	1,518,340	13	980	31,425	0	49.07	2.98	2.98	.00 37003
10	HOSPITAL DISTRICT #1	1.000000	1,518,340	14	931	28,221	0	49.07	2.98	2.98	.00 35153
25	KELTON ISD	1.000000	1,518,340	15	884	25,347	0	49.07	2.98	2.98	.00 33378
				16	840	22,765	0	49.07	2.98	2.98	.00 31717
				17	798	20,445	0	49.07	2.98	2.98	.00 30131
				18	758	18,362	0	49.07	2.98	2.98	.00 28620
				=====	=====	=====					=====
					23,174	958,339	0				859,876

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	262723	0	339835	65660	274,175	255,668	95358
				2	235924	0	307545	65660	241,885	196,137	75700
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		3	211865	0	278616	65660	212,956	150,157	60158
YRS FLAT:	FMVF:	8/8 RES:		4	190255	0	252898	65660	187,238	114,803	47899
				5	170284	0	229350	65660	163,690	87,273	38103
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.49			6	152923	0	208691	65660	143,031	66,312	30413
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.49			7	137333	0	189514	65660	123,854	49,931	24228
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			8	123332	0	172342	65660	106,682	37,399	19326
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	110757	0	156822	65660	91,162	27,790	15426
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	99469	0	143004	65660	77,344	20,502	12340
				11	89334	0	130490	65660	64,830	14,943	9877
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	80223	0	119189	65660	53,529	10,730	7913
-----	-----	-----	-----	13	72058	0	109061	65660	43,401	7,565	6352
67,000				14	64711	0	99864	65660	34,204	5,184	5102
-----	-----	-----	-----	15	58121	0	91499	65660	25,839	3,405	4101
				16	52200	0	83917	65660	18,257	2,092	3299
				17	46881	0	77012	65660	11,352	1,131	2656
				18	42104	0	70724	65660	5,064	439	2140
				=====	=====	=====	=====	=====	=====	=====	=====
					2200497	0	3060373	1181880	1,878,493	1,051,461	460391

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.3 D B: .742 De/Dt: 8.7 / 5.0 \$/BBLRESV: 16.57 EQUIP VAL: 6,488
GAS: 330.0 D B: .001 De/Dt: 10.2 / WI BBLPROD: 0 WI OIL VAL: 295,429 RI OIL VAL: 129,356
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 756,031 GAS VAL: 331,034
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 1,518,340 WI TOTAL: 1,057,950 RI TOTAL: 460,390
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,088,970
LAST YR RI VAL: 808,680
LAST YR 8/8 VAL: 2,897,650

LAST YR OIL PROD: 2,316
LAST YR GAS PROD: 124,675

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: 5/19/2026 MNRLEPUT

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 - 574

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	494	8,480	0	49.07	2.43	2.43	.00	19553
---	-----	-----	-----	8	468 <th>8,054</th> <th>0</th> <th>49.07</th> <th>2.43</th> <th>2.43</th> <th>.00</th> <th>18524</th>	8,054	0	49.07	2.43	2.43	.00	18524
01	WHEELER COUNTY APPRA	1.000000	192,830	9	444	7,665	0	49.07	2.43	2.43	.00	17574
02	WHEELER COUNTY	1.000000	192,830	10	423	7,312	0	49.07	2.43	2.43	.00	16742
03	WHEELER CO RD & BRID	1.000000	192,830	11	403	6,989	0	49.07	2.43	2.43	.00	15951
04	WHEELER CO LATERAL R	1.000000	192,830	12	385	6,696	0	49.07	2.43	2.43	.00	15238
05	WATER DISTRICT	1.000000	192,830	13	368	6,417	0	49.07	2.43	2.43	.00	14565
10	HOSPITAL DISTRICT #1	1.000000	192,830	14	353	6,163	0	49.07	2.43	2.43	.00	13972
28	FORT ELLIOTT ISD	1.000000	192,830	15	339	5,929	0	49.07	2.43	2.43	.00	13418
				16	326	5,709	0	49.07	2.43	2.43	.00	12903
				17	313	5,505	0	49.07	2.43	2.43	.00	12389
				18	301	5,315	0	49.07	2.43	2.43	.00	11914
				19	290	5,136	0	49.07	2.43	2.43	.00	11478
					=====	=====	=====					=====
					8,619	148,327	0					335,763

				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	24116	0	51134	21070	30,064	28,034	11482
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		2	22458	0	47833	21070	26,763	21,702	9422
YRS FLAT:	FMVF:	8/8 RES:		3	21002	0	44997	21070	23,927	16,872	7775
				4	19712	0	42499	21070	21,429	13,139	6442
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.84			5	18570	0	40237	21070	19,167	10,219	5350
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.84			6	17541	0	38241	21070	17,171	7,961	4460
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			7	16621	0	36174	21070	15,104	6,089	3700
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	15786	0	34310	21070	13,240	4,641	3079
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	15024	0	32598	21070	11,528	3,514	2566
				10	14332	0	31074	21070	10,004	2,652	2146
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	13699	0	29650	21070	8,580	1,978	1796
				12	13125	0	28363	21070	7,293	1,461	1507
21,500				13	12578	0	27143	21070	6,073	1,059	1265
				14	12080	0	26052	21070	4,982	755	1065
				15	11621	0	25039	21070	3,969	523	898
				16	11190	0	24093	21070	3,023	346	758
				17	10790	0	23179	21070	2,109	210	640
				18	10418	0	22332	21070	1,262	109	540
				19	10067	0	21545	21070	475	36	458
					290730	0	626493	400330	226,163	121,300	65349

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .863 De/Dt: 7.4 / 3.0
GAS: 35.0 D B: .899 De/Dt: 7.1 / 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: 235,570
LAST YR RI VAL: 97,480
LAST YR 8/8 VAL: 333,050

LAST YR OIL PROD: 702
LAST YR GAS PROD: 11,654

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: 3/22/2026 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				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		876		62,186		0	45.76	2.40	2.40	.00	30505	
ALT FRZ.: ALT G\$ RRC:				2		822		60,321		0	46.40	2.39	2.39	.00	29025	
ALT JOB#: UNIT.....:				3		774		58,511		0	47.07	2.39	2.39	.00	27725	
ALT LSE#: HCG.....:				4		730		56,760		0	47.72	2.39	2.39	.00	26510	
ALT RRC#: GRAPH.....:				5		690		55,054		0	48.40	2.39	2.39	.00	25414	
				6		656		53,402		0	49.07	2.39	2.39	.00	24497	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		625		51,799		0	49.07	2.39	2.39	.00	23339	
---	-----	-----	-----	8		597		50,246		0	49.07	2.39	2.39	.00	22293	
01	WHEELER COUNTY APPRA	1.000000	829,150	9		570		48,740		0	49.07	2.39	2.39	.00	21285	
02	WHEELER COUNTY	1.000000	829,150	10		546		47,280		0	49.07	2.39	2.39	.00	20389	
03	WHEELER CO RD & BRID	1.000000	829,150	11		523		45,859		0	49.07	2.39	2.39	.00	19530	
04	WHEELER CO LATERAL R	1.000000	829,150	12		503		44,483		0	49.07	2.39	2.39	.00	18783	
05	WATER DISTRICT	1.000000	829,150	13		485		43,150		0	49.07	2.39	2.39	.00	18111	
10	HOSPITAL DISTRICT #1	1.000000	829,150	14		466		41,855		0	49.07	2.39	2.39	.00	17402	
28	FORT ELLIOTT ISD	1.000000	829,150	15		450		40,599		0	49.07	2.39	2.39	.00	16804	
				16		435		39,382		0	49.07	2.39	2.39	.00	16244	
				17		420		38,200		0	49.07	2.39	2.39	.00	15684	
				18		406		37,055		0	49.07	2.39	2.39	.00	15161	
				19		394		35,944		0	49.07	2.39	2.39	.00	14713	
				20		382		34,865		0	49.07	2.39	2.39	.00	14265	
				21		371		33,820		0	49.07	2.39	2.39	.00	13854	
				22		360		32,805		0	49.07	2.39	2.39	.00	13443	
				23		349		31,822		0	49.07	2.39	2.39	.00	13033	
				24		339		30,870		0	49.07	2.39	2.39	.00	12659	
*** PARAMETERS ***				25		329		29,943		0	49.07	2.39	2.39	.00	12286	
				26		319		29,045		0	49.07	2.39	2.39	.00	11912	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		313		28,176		0	49.07	2.39	2.39	.00	11688	
YRS FLAT:	FMVF:	8/8 RES:		28		304		27,330		0	49.07	2.39	2.39	.00	11352	
				=====												
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 2.79			14,034		1,189,502				0				517,906	
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		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	113577		0		144082		41160		102,922		95,975	
				2	109712		0		138737		41160		97,577		79,122	
				3	106420		0		134145		41160		92,985		65,565	
42,000				4	103235		0		129745		41160		88,585		54,315	
				5	100132		0		125546		41160		84,386		44,991	
				6	97127		0		121624		41160		80,464		37,305	
				7	94212		0		117551		41160		76,391		30,797	
				8	91387		0		113680		41160		72,520		25,423	
				9	88648		0		109933		41160		68,773		20,964	
				10	85993		0		106382		41160		65,222		17,289	
				11	83408		0		102938		41160		61,778		14,240	
ALT JAN 1 HYPERBOLIC FORECAST:				12	80905		0		99688		41160		58,528		11,732	
OIL: 2.5 D B: .972 De/Dt: 6.4 / 3.0				13	78481		0		96592		41160		55,432		9,654	
GAS: 173.0 D B: .001 De/Dt: 3.0 /				14	76126		0		93528		41160		52,368		7,937	
PRD: M B: De/Dt: /				15	73841		0		90645		41160		49,485		6,522	
				16	71628		0		87872		41160		46,712		5,353	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	69478		0		85162		41160		44,002		4,385	
SERV WELLS: EQ SCH#: VAL:				18	67395		0		82556		41160		41,396		3,587	
INJ WELLS: EQ SCH#: VAL:				19	65375		0		80088		41160		38,928		2,933	
COMPRESSRS: HP: VAL:				20	63412		0		77677		41160		36,517		2,392	
OTHER EQ VALUE(RCNLD):				21	61512		0		75366		41160		34,206		1,949	
				22	59666		0		73109		41160		31,949		1,583	
				23	57878		0		70911		41160		29,751		1,281	
LAST YR WI VAL: 227,410				24	56146		0		68805		41160		27,645		1,036	
LAST YR RI VAL: 146,780				25	54460		0		66746		41160		25,586		834	
LAST YR 8/8 VAL: 374,190				26	52827		0		64739		41160		23,579		668	
				27	51246		0		62934		41160		21,774		536	
				28	49708		0		61060		41160		19,900		426	
LAST YR OIL PROD: 768				=====												
LAST YR GAS PROD: 63,202				2163935		0		2681841		1152480		1,529,361		548,794		276374
REMARKS1: PREV OP TECOLOTE				\$/BBLRESV: 9.92				EQUIP VAL: 3,983								
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL: 105,980				RI OIL VAL: 53,372				
MC1:				WI PAYOUT: 6.1				GAS VAL: 442,813				GAS VAL: 223,002				
MC2:				RI PAYOUT: 6.7				PRD VAL: 0				PRD VAL: 0				
				=====												
				8/8 VALUE: 829,150				WI TOTAL: 552,780				RI TOTAL: 276,370				

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	1,843		45,520		0	45.76	2.22	2.22	.00	60542
				2	1,747		41,879		0	46.40	2.22	2.22	.00	58192
				3	1,655		38,528		0	47.07	2.22	2.22	.00	55923
				4	1,569		35,446		0	47.72	2.22	2.22	.00	53749
				5	1,487		32,610		0	48.40	2.22	2.22	.00	51666
				6	1,410		30,003		0	49.07	2.21	2.21	.00	49669
				7	1,338		27,604		0	49.07	2.21	2.21	.00	47133
				8	1,266		25,396		0	49.07	2.21	2.21	.00	44596
01	WHEELER COUNTY APPRA	1.000000	545,570	9	1,200		23,364		0	49.07	2.21	2.21	.00	42271
02	WHEELER COUNTY	1.000000	545,570	10	1,137		21,498		0	49.07	2.21	2.21	.00	40052
03	WHEELER CO RD & BRID	1.000000	545,570	11	1,078		19,777		0	49.07	2.21	2.21	.00	37974
04	WHEELER CO LATERAL R	1.000000	545,570	12	1,021		18,195		0	49.07	2.21	2.21	.00	35966
05	WATER DISTRICT	1.000000	545,570	13	968		16,741		0	49.07	2.21	2.21	.00	34099
10	HOSPITAL DISTRICT #1	1.000000	545,570	=====	=====		=====		=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	545,570		17,719		376,561		0					611,832

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	72544	0	133086	57330	75,756	70,642	48986
2	66742	0	124934	57330	67,604	54,818	40338
3	61401	0	117324	57330	59,994	42,303	33229
4	56490	0	110239	57330	52,909	32,441	27387
5	51970	0	103636	57330	46,306	24,689	22586
6	47600	0	97269	57330	39,939	18,517	18595
7	43794	0	90927	57330	33,597	13,544	15248
8	40291	0	84887	57330	27,557	9,660	12487
9	37067	0	79338	57330	22,008	6,709	10238
10	34107	0	74159	57330	16,829	4,461	8393
11	31376	0	69350	57330	12,020	2,770	6885
12	28866	0	64832	57330	7,502	1,503	5646
13	26560	0	60659	57330	3,329	581	4634
	=====	=====	=====	=====	=====	=====	=====
	598808	0	1210640	745290	465,350	282,638	254652

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 11.23	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 142,839	RI OIL VAL: 128,696	
58,500				WI PAYOUT: 4.7	GAS VAL: 139,799	GAS VAL: 125,956	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 545,570	WI TOTAL: 290,920	RI TOTAL: 254,650	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.2 D B: .001 De/Dt: 5.2 /
GAS: 130.0 D B: .001 De/Dt: 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: 956,130
LAST YR RI VAL: 557,590
LAST YR 8/8 VAL: 1,513,720

LAST YR OIL PROD: 1,907
LAST YR GAS PROD: 48,516

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

	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	134	21,815	0	45.80	2.12	2.12	.00	4699
2	123	21,162	0	46.45	2.12	2.12	.00	4374
3	113	20,526	0	47.09	2.12	2.12	.00	4074
4	105	19,909	0	47.77	2.12	2.12	.00	3840
5	96	19,312	0	48.44	2.12	2.12	.00	3560
6	87	18,732	0	49.11	2.12	2.12	.00	3271
7	83	18,171	0	49.11	2.12	2.12	.00	3121
8	72	17,625	0	49.11	2.12	2.12	.00	2707
9	70	17,098	0	49.11	2.12	2.12	.00	2632
10	60	16,584	0	49.11	2.12	2.12	.00	2256
11	58	16,086	0	49.11	2.12	2.12	.00	2181
12	52	15,605	0	49.11	2.12	2.12	.00	1955
13	48	15,136	0	49.11	2.12	2.12	.00	1805
14	47	14,682	0	49.11	2.12	2.12	.00	1767
15	40	14,238	0	49.11	2.12	2.12	.00	1504
16	36	13,814	0	49.11	2.12	2.12	.00	1354
17	35	13,400	0	49.11	2.12	2.12	.00	1316
18	34	12,998	0	49.11	2.12	2.12	.00	1278
=====								
	1,293	306,893	0					47,694

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	35408	0	40107	22050	18,057	16,838	11499
2	34349	0	38723	22050	16,673	13,519	9739
3	33316	0	37390	22050	15,340	10,816	8249
4	32315	0	36155	22050	14,105	8,648	6996
5	31346	0	34906	22050	12,856	6,854	5925
6	30404	0	33675	22050	11,625	5,390	5014
7	29494	0	32615	22050	10,565	4,259	4260
8	28608	0	31315	22050	9,265	3,248	3588
9	27752	0	30384	22050	8,334	2,541	3054
10	26918	0	29174	22050	7,124	1,888	2572
11	26110	0	28291	22050	6,241	1,438	2188
12	25329	0	27284	22050	5,234	1,049	1851
13	24568	0	26373	22050	4,323	753	1569
14	23831	0	25598	22050	3,548	538	1336
15	23110	0	24614	22050	2,564	338	1127
16	22422	0	23776	22050	1,726	198	955
17	21750	0	23066	22050	1,016	101	812
18	21097	0	22375	22050	325	28	691
=====							
	498127	0	545821	396900	148,921	78,444	71425

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .108 De/Dt: 7.9 / 3.0 \$/BBLRESV: 6.92 EQUIP VAL: 6,488
GAS: 60.7 D B: .001 De/Dt: 3.0 / WI BBLPROD: 0 WI OIL VAL: 6,854 RI OIL VAL: 6,241
PRD: M B: De/Dt: / WI PAYOUT: 5.7 GAS VAL: 71,589 GAS VAL: 65,184
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 156,360 WI TOTAL: 84,930 RI TOTAL: 71,430
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,310
LAST YR RI VAL: 16,890
LAST YR 8/8 VAL: 42,200

LAST YR OIL PROD: 168
LAST YR GAS PROD: 21,240

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	1,253	69,447	0	45.76	2.49	2.49	.00 43872
ALT FRZ.: ALT G\$ RRC:				2	1,215	66,114	0	46.40	2.49	2.49	.00 43137
ALT JOB#: UNIT.....:				3	1,179	62,941	0	47.07	2.49	2.49	.00 42463
ALT LSE#: HCG.....:				4	1,143	59,921	0	47.72	2.49	2.49	.00 41735
ALT RRC#: GRAPH.....:				5	1,108	57,042	0	48.40	2.49	2.49	.00 41033
				6	1,075	54,305	0	49.07	2.49	2.49	.00 40362
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,043	51,698	0	49.07	2.49	2.49	.00 39161
---	-----	-----	-----	8	1,011	49,218	0	49.07	2.49	2.49	.00 37959
01	WHEELER COUNTY APPRA	1.000000	977,750	9	981	46,854	0	49.07	2.49	2.49	.00 36833
02	WHEELER COUNTY	1.000000	977,750	10	951	44,608	0	49.07	2.49	2.49	.00 35707
03	WHEELER CO RD & BRID	1.000000	977,750	11	923	42,467	0	49.07	2.49	2.49	.00 34655
04	WHEELER CO LATERAL R	1.000000	977,750	12	894	40,429	0	49.07	2.49	2.49	.00 33566
05	WATER DISTRICT	1.000000	977,750	13	867	38,490	0	49.07	2.49	2.49	.00 32553
10	HOSPITAL DISTRICT #1	1.000000	977,750	14	841	36,643	0	49.07	2.49	2.49	.00 31577
25	KELTON ISD	1.000000	977,750	15	816	34,886	0	49.07	2.49	2.49	.00 30638
				16	792	33,211	0	49.07	2.49	2.49	.00 29737
				17	768	31,619	0	49.07	2.49	2.49	.00 28836
				18	744	30,100	0	49.07	2.49	2.49	.00 27935
				19	722	28,657	0	49.07	2.49	2.49	.00 27109
				20	700	27,283	0	49.07	2.49	2.49	.00 26282
				21	678	25,976	0	49.07	2.49	2.49	.00 25456
				22	657	24,728	0	49.07	2.49	2.49	.00 24668
				23	639	23,544	0	49.07	2.49	2.49	.00 23992
				24	619	22,413	0	49.07	2.49	2.49	.00 23241
*** PARAMETERS ***				25	600	21,339	0	49.07	2.49	2.49	.00 22528
				26	582	20,314	0	49.07	2.49	2.49	.00 21852
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	564	19,341	0	49.07	2.49	2.49	.00 21176
YRS FLAT:	FMVF:	8/8 RES:		28	547	18,412	0	49.07	2.49	2.49	.00 20538
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.91					23,912	1,082,000	0				888,601
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	132314	0	176186	46550	129,636	120,885	50645
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	125964	0	169101	46550	122,551	99,373	42639
-----				3	119918	0	162381	46550	115,831	81,673	35916
47,500				4	114164	0	155899	46550	109,349	67,046	30248
-----				5	108679	0	149712	46550	103,162	55,002	25480
				6	103465	0	143827	46550	97,277	45,099	21473
				7	98498	0	137659	46550	91,109	36,731	18028
				8	93773	0	131732	46550	85,182	29,861	15132
				9	89269	0	126102	46550	79,552	24,251	12708
				10	84989	0	120696	46550	74,146	19,655	10669
				11	80910	0	115565	46550	69,015	15,908	8961
ALT JAN 1 HYPERBOLIC FORECAST:				12	77027	0	110593	46550	64,043	12,837	7522
OIL: 3.5 D B: .001 De/Dt: 3.0 /				13	73333	0	105886	46550	59,336	10,342	6317
GAS: 195.0 D B: .001 De/Dt: 4.8 /				14	69814	0	101391	46550	54,841	8,312	5307
PRD: M B: De/Dt: /				15	66466	0	97104	46550	50,554	6,662	4458
				16	63275	0	93012	46550	46,462	5,325	3746
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	60242	0	89078	46550	42,528	4,238	3147
SERV WELLS: EQ SCH#: VAL:				18	57348	0	85283	46550	38,733	3,357	2643
INJ WELLS: EQ SCH#: VAL:				19	54599	0	81708	46550	35,158	2,649	2221
COMPRESSRS: HP: VAL:				20	51981	0	78263	46550	31,713	2,078	1866
OTHER EQ VALUE(RCNLD):				21	49491	0	74947	46550	28,397	1,618	1567
				22	47113	0	71781	46550	25,231	1,250	1317
				23	44857	0	68849	46550	22,299	961	1108
LAST YR WI VAL: 844,070				24	42702	0	65943	46550	19,393	727	931
LAST YR RI VAL: 372,950				25	40656	0	63184	46550	16,634	542	782
LAST YR 8/8 VAL: 1,217,020				26	38703	0	60555	46550	14,005	397	657
				27	36849	0	58025	46550	11,475	283	553
				28	35079	0	55617	46550	9,067	194	465
LAST YR OIL PROD: 1,416				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 72,435					2061478	0	2950079	1303400	1,646,679	657,256	316506
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.82		EQUIP VAL: 3,983				
REMARKS2: TY2025 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 197,973		RI OIL VAL: 95,335		
MC1:					WI PAYOUT: 5.8		GAS VAL: 459,282		GAS VAL: 221,170		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	977,750	WI TOTAL:	661,240	RI TOTAL:	316,510	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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.:	1 334	31,106	0	45.80	2.49	2.49	.00	12576
ALT JOB#:	2 289	27,374	0	46.45	2.49	2.49	.00	11036
ALT LSE#:	3 252	24,098	0	47.09	2.49	2.49	.00	9755
ALT RRC#:	4 222	21,218	0	47.77	2.49	2.49	.00	8718
	5 196	18,687	0	48.44	2.49	2.49	.00	7805
	6 175	16,463	0	49.11	2.49	2.49	.00	7065

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
82	FT ELLIOTT CISD (HEM	1.000000	148,690	1,468	138,946	0		56,955

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	63674	0	76250	39200	37,050	34,549	15455
2	56034	0	67070	39200	27,870	22,599	11925
3	49328	0	59083	39200	19,883	14,020	9215
4	43433	0	52151	39200	12,951	7,940	7135
5	38252	0	46057	39200	6,857	3,656	5528
6	33700	0	40765	39200	1,565	725	4292
	=====	=====	=====	=====	=====	=====	=====
	284421	0	341376	235200	106,176	83,489	53550

	\$/BBLRESV: 11.54	EQUIP VAL: 11,652		
	\$/BBLPROD: 0	WI OIL VAL: 13,929	RI OIL VAL: 8,934	
	WI PAYOUT: 3.8	GAS VAL: 69,560	GAS VAL: 44,616	
	RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0	
		=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 148,690	WI TOTAL: 95,140	RI TOTAL: 53,550
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
40,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .506 De/Dt: 13.7 / 3.0
GAS: 90.8 D B: .015 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: 189,430
LAST YR RI VAL: 100,190
LAST YR 8/8 VAL: 289,620

LAST YR OIL PROD: 372
LAST YR GAS PROD: 32,311

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....

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	20,470	1	61	4,532	0	45.80	2.63	2.63	.00	2336
				2	48	3,673	0	46.45	2.63	2.63	.00	1864
					=====	=====	=====					=====
					109	8,205	0					4,200

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	20,470	1	9966	0	12302	9800	2,502	2,333	2258
				2	8077	0	9941	9800	141	115	1601
					=====	=====	=====	=====	=====	=====	=====
					18043	0	22243	19600	2,643	2,448	3859

\$/BBLRESV: 5.07 EQUIP VAL: 14,163
\$/BBLPROD: 0 WI OIL VAL: 462 RI OIL VAL: 729
WI PAYOUT: .0 GAS VAL: 1,986 GAS VAL: 3,130
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,470 WI TOTAL: 16,610 RI TOTAL: 3,860

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.07
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
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: .2 D B: .631 De/Dt: 17.8 / 3.0
GAS: 13.9 D B: .541 De/Dt: 19.9 / 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: 3,460
LAST YR 8/8 VAL: 19,100

LAST YR OIL PROD: 67
LAST YR GAS PROD: 6,152

REMARKS1: LOWER LOE TO 30,000 TY23 -MA
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	579,220	1	1,352	66,405	0	45.76	2.52	2.52	.00	49281
02	WHEELER COUNTY	1.000000	579,220	2	1,297	59,436	0	46.40	2.52	2.52	.00	47937
03	WHEELER CO RD & BRID	1.000000	579,220	3	1,246	53,649	0	47.07	2.52	2.52	.00	46717
04	WHEELER CO LATERAL R	1.000000	579,220	4	1,198	48,778	0	47.72	2.52	2.52	.00	45538
05	WATER DISTRICT	1.000000	579,220	5	1,155	44,626	0	48.40	2.52	2.52	.00	44529
10	HOSPITAL DISTRICT #1	1.000000	579,220	6	1,112	41,056	0	49.07	2.52	2.52	.00	43465
28	FORT ELLIOTT ISD	1.000000	579,220	7	1,074	37,950	0	49.07	2.52	2.52	.00	41979
				8	1,035	35,237	0	49.07	2.52	2.52	.00	40455
				9	1,002	32,841	0	49.07	2.52	2.52	.00	39165
				10	970	30,716	0	49.07	2.52	2.52	.00	37914
				11	937	28,818	0	49.07	2.52	2.52	.00	36624
				12	909	27,117	0	49.07	2.52	2.52	.00	35530
				13	881	25,581	0	49.07	2.52	2.52	.00	34436
				14	855	24,193	0	49.07	2.52	2.52	.00	33419
				15	829	22,930	0	49.07	2.52	2.52	.00	32403

=====

15,852 579,333 0 609,392

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

1 133296 0 182577 88200 94,377 88,007 43675
2 119307 0 167244 85554 81,690 66,240 35094
3 107691 0 154408 82987 71,421 50,360 28421
4 97913 0 143451 80497 62,954 38,599 23162
5 89578 0 134107 78082 56,025 29,870 18994
6 82412 0 125877 78082 47,795 22,159 15639
7 76178 0 118157 78082 40,075 16,156 12877
8 70732 0 111187 78082 33,105 11,605 10630

9 65922 0 105087 78082 27,005 8,232 8812
10 61657 0 99571 78082 21,489 5,696 7325
11 57847 0 94471 78082 16,389 3,778 6096
12 54432 0 89962 78082 11,880 2,382 5092
13 51349 0 85785 78082 7,703 1,343 4260
14 48563 0 81982 78082 3,900 591 3571
15 46028 0 78431 78082 349 46 2996

=====

90,000 1162905 0 1772297 1196140 576,157 345,064 226644

1 \$/BBLRESV: 9.40 EQUIP VAL: 7,511
3.0 4 \$/BBLPROD: 0 WI OIL VAL: 118,648 RI OIL VAL: 77,930
WI PAYOUT: 4.8 GAS VAL: 226,416 GAS VAL: 148,714
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 579,220 WI TOTAL: 352,580 RI TOTAL: 226,640
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: .754 De/Dt: 4.1 / 3.0
GAS: 192.8 D B: .740 De/Dt: 10.9 / 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: 1,440,370
LAST YR RI VAL: 554,190
LAST YR 8/8 VAL: 1,994,560

LAST YR OIL PROD: 1,260
LAST YR GAS PROD: 72,342

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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 225,910
02 WHEELER COUNTY 1.000000 225,910
03 WHEELER CO RD & BRID 1.000000 225,910
04 WHEELER CO LATERAL R 1.000000 225,910
05 WATER DISTRICT 1.000000 225,910
10 HOSPITAL DISTRICT #1 1.000000 225,910
25 KELTON ISD 1.000000 225,910

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

1 659 42,384 0 45.76 2.40 2.40 .00 23770
2 606 39,796 0 46.40 2.39 2.39 .00 22164
3 560 37,504 0 47.07 2.39 2.39 .00 20778
4 522 35,467 0 47.72 2.39 2.39 .00 19635
5 487 33,642 0 48.40 2.39 2.39 .00 18580
6 455 31,995 0 49.07 2.39 2.39 .00 17599
7 428 30,503 0 49.07 2.39 2.39 .00 16555
8 402 29,146 0 49.07 2.39 2.39 .00 15549

=====

4,119 280,437 0 154,630

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

1 80182 0 103952 68600 35,352 32,966 26154
2 74972 0 97136 68600 28,536 23,139 21438
3 70654 0 91432 68600 22,832 16,099 17701
4 66817 0 86452 68600 17,852 10,946 14682
5 63379 0 81959 68600 13,359 7,123 12209
6 60276 0 77875 68600 9,275 4,300 10176
7 57465 0 74020 68600 5,420 2,185 8485
8 54909 0 70458 68600 1,858 651 7084

=====

528654 0 683284 548800 134,484 97,409 117929

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

70,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: .771 De/Dt: 8.1 / 3.0
GAS: 120.0 D B: 1.017 De/Dt: 6.3 / 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: 154,090
LAST YR RI VAL: 162,240
LAST YR 8/8 VAL: 316,330

LAST YR OIL PROD: 552
LAST YR GAS PROD: 44,455

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: 5/19/2026 MNRLEPUT			
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 - 574											
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 1,437	54,454	0	45.76	2.61	2.61	.00	52100
ALT FRZ.: ALT G\$ RRC:				2 1,338	51,230	0	46.40	2.61	2.61	.00	49189
ALT JOB#: UNIT.....:				3 1,253	48,371	0	47.07	2.61	2.61	.00	46730
ALT LSE#: HCG.....:				4 1,176	45,818	0	47.72	2.61	2.61	.00	44464
ALT RRC#: GRAPH.....:				5 1,108	43,524	0	48.40	2.61	2.61	.00	42490
				6 1,047	41,450	0	49.07	2.61	2.61	.00	40706
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7 993	39,570	0	49.07	2.61	2.61	.00	38607
				8 942	37,850	0	49.07	2.61	2.61	.00	36624
01	WHEELER COUNTY APPRA	1.000000	859,560	9 897	36,279	0	49.07	2.61	2.61	.00	34874
02	WHEELER COUNTY	1.000000	859,560	10 856	34,832	0	49.07	2.61	2.61	.00	33280
03	WHEELER CO RD & BRID	1.000000	859,560	11 819	33,500	0	49.07	2.61	2.61	.00	31842
04	WHEELER CO LATERAL R	1.000000	859,560	12 783	32,266	0	49.07	2.61	2.61	.00	30442
05	WATER DISTRICT	1.000000	859,560	13 751	31,120	0	49.07	2.61	2.61	.00	29198
10	HOSPITAL DISTRICT #1	1.000000	859,560	14 721	30,055	0	49.07	2.61	2.61	.00	28032
25	KELTON ISD	1.000000	859,560	15 694	29,059	0	49.07	2.61	2.61	.00	26982
				16 668	28,129	0	49.07	2.61	2.61	.00	25971
				17 644	27,257	0	49.07	2.61	2.61	.00	25038
				18 621	26,439	0	49.07	2.61	2.61	.00	24144
				19 601	25,646	0	49.07	2.61	2.61	.00	23366
				20 581	24,877	0	49.07	2.61	2.61	.00	22589
				21 562	24,131	0	49.07	2.61	2.61	.00	21850
				22 545	23,407	0	49.07	2.61	2.61	.00	21189
				23 529	22,705	0	49.07	2.61	2.61	.00	20567
				24 512	22,024	0	49.07	2.61	2.61	.00	19906
*** PARAMETERS ***				25 497	21,363	0	49.07	2.61	2.61	.00	19323
				26 482	20,722	0	49.07	2.61	2.61	.00	18740
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27 468	20,100	0	49.07	2.61	2.61	.00	18195
YRS FLAT:	FMVF:	8/8 RES:		28 454	19,497	0	49.07	2.61	2.61	.00	17651
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.04				21,979	895,675	0					844,089
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04											
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 112607	0	164707	39200	125,507	117,035	40437	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2 105940	0	155129	39200	115,929	94,004	33408	
				3 100028	0	146758	39200	107,558	75,840	27723	
40,000				4 94749	0	139213	39200	100,013	61,322	23069	
				5 90005	0	132495	39200	93,295	49,741	19259	
				6 85716	0	126422	39200	87,222	40,438	16120	
				7 81828	0	120435	39200	81,235	32,749	13470	
				8 78271	0	114895	39200	75,695	26,535	11272	
				9 75023	0	109897	39200	70,697	21,551	9458	
				10 72030	0	105310	39200	66,110	17,524	7951	
				11 69276	0	101118	39200	61,918	14,272	6697	
ALT JAN 1 HYPERBOLIC FORECAST:				12 66724	0	97166	39200	57,966	11,618	5644	
OIL:	4.1 D B: .890	De/Dt: 7.0 / 3.0		13 64354	0	93552	39200	54,352	9,473	4767	
GAS:	154.0 D B: 1.025	De/Dt: 6.1 / 3.0		14 62152	0	90184	39200	50,984	7,727	4031	
PRD:	M B:	De/Dt: /		15 60092	0	87074	39200	47,874	6,309	3414	
				16 58169	0	84140	39200	44,940	5,150	2894	
PROD WELLS:	1 EQ SCH#: 31	VAL: 16,000		17 56366	0	81404	39200	42,204	4,206	2456	
SERV WELLS:	EQ SCH#:	VAL:		18 54674	0	78818	39200	39,618	3,433	2086	
INJ WELLS:	EQ SCH#:	VAL:		19 53034	0	76400	39200	37,200	2,803	1773	
COMPRESSRS:	HP:	VAL:		20 51444	0	74033	39200	34,833	2,283	1508	
OTHER EQ VALUE(RCNLD):				21 49901	0	71751	39200	32,551	1,855	1281	
				22 48404	0	69593	39200	30,393	1,505	1090	
				23 46953	0	67520	39200	28,320	1,220	928	
LAST YR WI VAL:	792,950			24 45544	0	65450	39200	26,250	983	789	
LAST YR RI VAL:	322,440			25 44177	0	63500	39200	24,300	791	671	
LAST YR 8/8 VAL:	1,115,390			26 42852	0	61592	39200	22,392	634	572	
				27 41566	0	59761	39200	20,561	507	486	
				28 40319	0	57970	39200	18,770	402	414	
LAST YR OIL PROD: 1,493				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 57,738				1852198	0	2696287	1097600	1,598,687	611,910	243668	
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 11.00		EQUIP VAL: 3,983					
REMARKS2: TY2025 LOE RENDERED				\$/BBLPROD: 0		WI OIL VAL: 191,562		RI OIL VAL: 76,282			
MC1:				WI PAYOUT: 5.8		GAS VAL: 420,347		GAS VAL: 167,386			
MC2:				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:	859,560	WI TOTAL:	615,890	RI TOTAL:	243,670		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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
				1	1,608		27,254		0	45.76	2.44	2.44	.00	57506
				2	1,494		23,805		0	46.40	2.44	2.44	.00	54176
				3	1,392		20,908		0	47.07	2.44	2.44	.00	51207
				4	1,302		18,459		0	47.72	2.44	2.44	.00	48557
				5	1,224		16,369		0	48.40	2.44	2.44	.00	46299
				6	1,152		14,584		0	49.07	2.44	2.44	.00	44178
				7	1,088		13,045		0	49.07	2.44	2.44	.00	41724
				8	1,031		11,712		0	49.07	2.44	2.44	.00	39538
01	WHEELER COUNTY APPRA	1.000000	398,990	9	978		10,554		0	49.07	2.44	2.44	.00	37506
02	WHEELER COUNTY	1.000000	398,990	10	930		9,540		0	49.07	2.44	2.44	.00	35665
03	WHEELER CO RD & BRID	1.000000	398,990	11	887		8,650		0	49.07	2.44	2.44	.00	34016
04	WHEELER CO LATERAL R	1.000000	398,990	12	847		7,869		0	49.07	2.44	2.44	.00	32482
05	WATER DISTRICT	1.000000	398,990	13	810		7,173		0	49.07	2.44	2.44	.00	31063
10	HOSPITAL DISTRICT #1	1.000000	398,990	14	776		6,561		0	49.07	2.44	2.44	.00	29759
22	WHEELER ISD	1.000000	398,990	15	745		6,014		0	49.07	2.44	2.44	.00	28570

16,264 202,497 0 612,246

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

1 51971 0 109477 39200 70,277 65,533 28665
2 45394 0 99570 39200 60,370 48,952 22869
3 39870 0 91077 39200 51,877 36,579 18349

*** PARAMETERS ***

4 35200 0 83757 39200 44,557 27,320 14802
5 31214 0 77513 39200 38,313 20,427 12016
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 6 27810 0 71988 39200 32,788 15,201 9789
YRS FLAT: FMVF: 8/8 RES: 7 24876 0 66600 39200 27,400 11,046 7944

8 22334 0 61872 39200 22,672 7,948 6474
9 20126 0 57632 39200 18,432 5,619 5290
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.85 10 18192 0 53857 39200 14,657 3,885 4336
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85 11 16495 0 50511 39200 11,311 2,607 3567
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 12 15006 0 47488 39200 8,288 1,661 2942
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 13 13678 0 44741 39200 5,541 965 2431
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 14 12511 0 42270 39200 3,070 466 2015

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 11468 0 40038 39200 838 111 1675

40,000 386145 0 998391 588000 410,391 248,320 143164

\$/BBLRESV: 11.98 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 152,278 RI OIL VAL: 87,793
WI PAYOUT: 4.8 GAS VAL: 96,042 GAS VAL: 55,371
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 398,990 WI TOTAL: 255,830 RI TOTAL: 143,160

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.6 D B: .844 De/Dt: 7.4 / 3.0
GAS: 80.0 D B: .315 De/Dt: 12.9 / 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: 435,450
LAST YR RI VAL: 229,340
LAST YR 8/8 VAL: 664,790

LAST YR OIL PROD: 1,886
LAST YR GAS PROD: 32,511

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/01/2026 MNRLTSIF																							
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)																															
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE												
				1		170		49,662		0	45.80	2.36	2.36	.00					6477												
ALT FRZ.: ALT G\$ RRC:				2		155		47,375		0	46.45	2.35	2.35	.00					5990												
ALT JOB#: UNIT.....:				3		142		45,279		0	47.09	2.35	2.35	.00					5563												
ALT LSE#: HCG.....:				4		131		43,348		0	47.77	2.35	2.35	.00					5206												
ALT RRC#: GRAPH.....:				5		120		41,572		0	48.44	2.35	2.35	.00					4836												
				6		109		39,922		0	49.11	2.35	2.35	.00					4453												
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		101		38,395		0	49.11	2.35	2.35	.00					4126												
82	FT ELLIOTT CISD (HEM	1.000000	183,520	8		95		36,975		0	49.11	2.35	2.35	.00					3881												
				9		84		35,649		0	49.11	2.35	2.35	.00					3432												
				10		79		34,412		0	49.11	2.35	2.35	.00					3228												
				11		72		33,250		0	49.11	2.35	2.35	.00					2942												
				12		67		32,163		0	49.11	2.35	2.35	.00					2737												
				13		60		31,139		0	49.11	2.35	2.35	.00					2451												
				14		58		30,177		0	49.11	2.35	2.35	.00					2370												
				15		48		29,271		0	49.11	2.35	2.35	.00					1961												
				16		47		28,393		0	49.11	2.35	2.35	.00					1920												
				17		46		27,541		0	49.11	2.35	2.35	.00					1879												
				18		36		26,715		0	49.11	2.35	2.35	.00					1471												
				19		35		25,914		0	49.11	2.35	2.35	.00					1430												
				20		34		25,137		0	49.11	2.35	2.35	.00					1389												
				21		33		24,383		0	49.11	2.35	2.35	.00					1348												
				22		24		23,652		0	49.11	2.35	2.35	.00					981												
				23		23		22,942		0	49.11	2.35	2.35	.00					940												
				24		22		22,254		0	49.11	2.35	2.35	.00					899												
		*** PARAMETERS ***		25		21		21,586		0	49.11	2.35	2.35	.00					858												
				=====				=====				=====				=====															
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		1,812				817,106				0				72,768															
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														
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.75				1	97502		0		103979		91140		12,839		11,973		19678														
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75				2	92617		0		98607		91140		7,467		6,055		16369														
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				3	88520		0		94083		91140		2,943		2,075		13700														
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	84745		0		89951		91140		-1,189		-729		11490														
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	81273		0		86109		84305		1,804		962		9648														
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				6	78047		0		82500		77982		4,518		2,094		8109														
-----				7	75062		0		79188		72133		7,055		2,844		6828														
-----				8	72286		0		76167		66723		9,444		3,311		5760														
4				9	69693		0		73125		61719		11,406		3,477		4852														
7.5 10				10	67275		0		70503		57090		13,413		3,556		4103														
				11	65003		0		67945		52808		15,137		3,489		3468														
				12	62878		0		65615		48847		16,768		3,361		2939														
				13	60876		0		63327		45183		18,144		3,162		2487														
				14	58996		0		61366		41794		19,572		2,966		2115														
ALT JAN 1 HYPERBOLIC FORECAST:				15	57224		0		59185		41794		17,391		2,292		1788														
OIL: .5 D B: .094 De/Dt: 8.0 / 3.0				16	55508		0		57428		41794		15,634		1,792		1523														
GAS: 139.4 D B: .885 De/Dt: 4.7 / 3.0				17	53842		0		55721		41794		13,927		1,388		1296														
PRD: M B: De/Dt: /				18	52227		0		53698		41794		11,904		1,032		1095														
				19	50662		0		52092		41794		10,298		776		933														
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				20	49142		0		50531		41794		8,737		572		793														
SERV WELLS: EQ SCH#: VAL:				21	47668		0		49016		41794		7,222		411		675														
INJ WELLS: EQ SCH#: VAL:				22	46239		0		47220		41794		5,426		269		571														
COMPRESSRS: HP: VAL:				23	44851		0		45791		41794		3,997		173		485														
OTHER EQ VALUE(RCNLD):				24	43506		0		44405		41794		2,611		97		412														
				25	42200		0		43058		41794		1,264		41		351														
				=====				=====				=====				=====															
LAST YR WI VAL: 197,160				1597842				0				1670610				1432878				237,732				57,439				121468			
LAST YR RI VAL: 88,930																															
LAST YR 8/8 VAL: 286,090				\$/BBLRESV: 1.66				EQUIP VAL: 4,611																							
				\$/BBLPROD: 0				WI OIL VAL: 2,502				RI OIL VAL: 5,291																			
				WI PAYOUT: 9.4				GAS VAL: 54,937				GAS VAL: 116,177																			
LAST YR OIL PROD: 265				RI PAYOUT: 6.6				PRD VAL: 0				PRD VAL: 0																			
LAST YR GAS PROD: 45,270								=====				=====				=====				=====											
				8/8 VALUE: 183,520				WI TOTAL: 62,050				RI TOTAL: 121,470																			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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								
22	WHEELER ISD	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
24,500			
-----	-----	-----	-----

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: 179
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/07/2026 MNRLTSIF

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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 01810410
GAS FIELD NAME...: ALLISON PARKS (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	799	75,009	0	46.45	2.61	2.61	.00	27810	
ALT JOB#:				UNIT.....:	3	735	67,435	0	47.09	2.61	2.61	.00	25935	
ALT LSE#:				HCG.....:	4	675	60,623	0	47.77	2.61	2.61	.00	24161	
ALT RRC#:				GRAPH.....:	5	621	54,505	0	48.44	2.61	2.61	.00	22540	
					6	570	49,002	0	49.11	2.61	2.61	.00	20975	
JUR	JURISDICTION NAME			PERCENT	8/8 VALUE	7	524	44,055	0	49.11	2.61	2.61	.00	19283
---	-----			-----		8	482	39,606	0	49.11	2.61	2.61	.00	17737
82	FT ELLIOTT CISD (HEM			1.000000	965,520	9	444	35,610	0	49.11	2.61	2.61	.00	16339
					10	408	32,014	0	49.11	2.61	2.61	.00	15014	
					11	374	28,783	0	49.11	2.61	2.61	.00	13763	
					12	345	25,878	0	49.11	2.61	2.61	.00	12696	
					13	315	23,269	0	49.11	2.61	2.61	.00	11592	
					14	290	20,920	0	49.11	2.61	2.61	.00	10672	
					15	267	18,809	0	49.11	2.61	2.61	.00	9825	
					16	245	16,913	0	49.11	2.61	2.61	.00	9016	
					17	224	15,206	0	49.11	2.61	2.61	.00	8243	
					18	207	13,673	0	49.11	2.61	2.61	.00	7617	
					19	188	12,293	0	49.11	2.61	2.61	.00	6918	
					20	174	11,055	0	49.11	2.61	2.61	.00	6403	
					21	160	9,937	0	49.11	2.61	2.61	.00	5888	
						=====	=====	=====					=====	
						8,917	738,033	0					322,284	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				--	-----	-----	-----	-----	-----	-----	
YRS FLAT: FMVF: 8/8 RES:				1	163180	0	193037	24500	168,537	157,160	60487
				2	146696	0	174506	24500	150,006	121,636	47965
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.04				3	131883	0	157818	24500	133,318	94,004	38050
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04				4	118561	0	142722	24500	118,222	72,486	30185
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				5	106596	0	129136	24500	104,636	55,788	23958
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	95834	0	116809	24500	92,309	42,796	19009
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	86159	0	105442	24500	80,942	32,631	15053
				8	77458	0	95195	24500	70,695	24,782	11920
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	69643	0	85982	24500	61,482	18,742	9445
-----				10	62610	0	77624	24500	53,124	14,082	7480
25,000				11	56291	0	70054	24500	45,554	10,501	5921
-----				12	50610	0	63306	24500	38,806	7,779	4693
				13	45507	0	57099	24500	32,599	5,682	3714
				14	40913	0	51585	24500	27,085	4,105	2943
				15	36785	0	46610	24500	22,110	2,914	2333
				16	33077	0	42093	24500	17,593	2,016	1848
				17	29738	0	37981	24500	13,481	1,344	1462
				18	26740	0	34357	24500	9,857	854	1160
ALT JAN 1 HYPERBOLIC FORECAST:				19	24042	0	30960	24500	6,460	487	917
OIL: 2.5 D B: .001 De/Dt: 8.0 /				20	21620	0	28023	24500	3,523	231	728
GAS: 241.0 D B: .001 De/Dt: 10.1 /				21	19434	0	25322	24500	822	47	577
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1443377	0	1765661	514500	1,251,161	670,067	289848

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	\$/BBLRESV: 18.30	EQUIP VAL: 5,605
SERV WELLS: EQ SCH#: VAL:	\$/BBLPROD: 0	WI OIL VAL: 122,306
INJ WELLS: EQ SCH#: VAL:	WI PAYOUT: 5.0	GAS VAL: 547,760
COMPRESSRS: HP: VAL:	RI PAYOUT: 5.6	PRD VAL: 0
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 1,047,160	8/8 VALUE: 965,520	WI TOTAL: 675,670	RI TOTAL: 289,850
LAST YR RI VAL: 510,810			
LAST YR 8/8 VAL: 1,557,970			

LAST YR OIL PROD: 912
LAST YR GAS PROD: 96,046

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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:	1	830	63,368	0	45.80	1.89	1.89	.00	29717
ALT JOB#:	UNIT.....:	2	756	58,932	0	46.45	1.89	1.89	.00	27451
ALT LSE#:	HCG.....:	3	686	54,808	0	47.09	1.88	1.88	.00	25253
ALT RRC#:	GRAPH.....:	4	624	50,970	0	47.77	1.88	1.88	.00	23302
		5	567	47,402	0	48.44	1.88	1.88	.00	21471
		6	515	44,085	0	49.11	1.88	1.88	.00	19771

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	3,978	319,565	0			146,965

82 FT ELLIOTT CISD (HEM 1.000000 246,700

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	93624	0	123341	78400	44,941	41,907	32254
2	87070	0	114521	78400	36,121	29,290	26270
3	80549	0	105802	78400	27,402	19,321	21290
4	74908	0	98210	78400	19,810	12,147	17335
5	69664	0	91135	78400	12,735	6,790	14110
6	64789	0	84560	78400	6,160	2,856	11485
	=====	=====	=====	=====	=====	=====	=====
	470604	0	617569	470400	147,169	112,311	122744

\$/BBLRESV:	8.59	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	26,727	RI OIL VAL:	29,210
WI PAYOUT:	3.8	GAS VAL:	85,584	GAS VAL:	93,534
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	246,700	WI TOTAL:	123,960	RI TOTAL:	122,740
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
80,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .001 De/Dt: 9.0 /
GAS: 180.0 D B: .001 De/Dt: 7.0 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 583,430
LAST YR RI VAL: 314,470
LAST YR 8/8 VAL: 897,900

LAST YR OIL PROD: 973
LAST YR GAS PROD: 67,881

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 6/16/2026 MNRLTSIF

LEASE#, NAME..... 401050 - STILES 17 #1117H

FULL WI DECIMAL = .819000

#WELLS: 1

RRC#, WELL#..... 262628 - 1117H RRC DIST... 10

FULL RI DECIMAL = .181000

DEPTH: 13078

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	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON				---	-----	-----	-----	-----	-----	-----	-----
ALT FRZ.:				1	482	36,133	0	45.76	2.31	2.31	18064
ALT G\$ RRC:				2	436	34,293	0	46.40	2.31	2.31	16569
ALT JOB#:				3	399	32,617	0	47.07	2.31	2.31	15382
ALT LSE#:				4	365	31,086	0	47.72	2.30	2.30	14265
ALT RRC#:				5	336	29,681	0	48.40	2.30	2.30	13319
				6	310	28,388	0	49.07	2.30	2.30	12458
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	289	27,193	0	49.07	2.30	2.30	11614
---				8	269	26,087	0	49.07	2.30	2.30	10811
01 WHEELER COUNTY APPRA 1.000000 241,170				9	251	25,064	0	49.07	2.30	2.30	10087
02 WHEELER COUNTY 1.000000 241,170				10	235	24,107	0	49.07	2.30	2.30	9444
03 WHEELER CO RD & BRID 1.000000 241,170				11	221	23,220	0	49.07	2.30	2.30	8882
04 WHEELER CO LATERAL R 1.000000 241,170				12	208	22,384	0	49.07	2.30	2.30	8359
05 WATER DISTRICT 1.000000 241,170				13	196	21,607	0	49.07	2.30	2.30	7877
10 HOSPITAL DISTRICT #1 1.000000 241,170				=====	=====	=====					=====
28 FORT ELLIOTT ISD 1.000000 241,170					3,997	361,860	0				157,131

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	68360	0	86424	47775	38,649	36,041	17889
				2	64879	0	81448	47775	33,673	27,304	14789
				3	61708	0	77090	47775	29,315	20,671	12278
				4	58557	0	72822	47775	25,047	15,357	10174
*** PARAMETERS ***				5	55910	0	69229	47775	21,454	11,439	8484
				6	53474	0	65932	47775	18,157	8,418	7088
				7	51223	0	62837	47775	15,062	6,072	5925
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				8	49140	0	59951	47775	12,176	4,268	4959
YRS FLAT: FMVF: 8/8 RES:				9	47213	0	57300	47775	9,525	2,904	4158
				10	45410	0	54854	47775	7,079	1,876	3491
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.69				11	43740	0	52622	47775	4,847	1,117	2938
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69				12	42165	0	50524	47775	2,749	551	2474
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				13	40701	0	48578	47775	803	140	2087
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					682480	0	839611	621075	218,536	136,158	96734

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 7.78	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 25,482	RI OIL VAL: 18,103	
48,750				WI PAYOUT: 4.8	GAS VAL: 110,676	GAS VAL: 78,630	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
				=====	=====	=====	=====
8/8 VALUE:				241,170	WI TOTAL: 144,440	RI TOTAL: 96,730	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.4 D B: .645 De/Dt: 9.4 / 3.0

GAS: 101.7 D B: .828 De/Dt: 5.2 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 206,230

LAST YR RI VAL: 115,310

LAST YR 8/8 VAL: 321,540

LAST YR OIL PROD: 525

LAST YR GAS PROD: 36,451

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2: TY2025 LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	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: 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 WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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)

	8/8 ANNUAL	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 1,353	67,100	0	45.76	2.06	2.06	.00	46435
ALT JOB#:	2 1,167	59,610	0	46.40	2.06	2.06	.00	40612
ALT LSE#:	3 1,008	52,997	0	47.07	2.06	2.06	.00	35585
ALT RRC#:	=====	=====	=====	=====	=====	=====	=====	=====
	3,528	179,707	0					122,632

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	191,370	---	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	191,370	1	103670	0	150105	107800	42,305	39,450
03	WHEELER CO RD & BRID	1.000000	191,370	2	92097	0	132709	107800	24,909	20,198
04	WHEELER CO LATERAL R	1.000000	191,370	3	81880	0	117465	107800	9,665	6,815
05	WATER DISTRICT	1.000000	191,370	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	191,370		277647	0	400279	323400	76,879	66,463
22	WHEELER ISD	1.000000	191,370							111424

\$/BBLRESV:	7.70	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	20,362	RI OIL VAL:	34,137
WI PAYOUT:	.0	GAS VAL:	46,101	GAS VAL:	77,287
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	191,370	WI TOTAL:	79,950	RI TOTAL:	111,420

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
110,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.0 D B: .010 De/Dt: 13.6 / 3.0
GAS: 195.0 D B: .060 De/Dt: 11.2 / 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: 173,600
LAST YR RI VAL: 210,260
LAST YR 8/8 VAL: 383,860

LAST YR OIL PROD: 1,471
LAST YR GAS PROD: 92,207

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

46,500

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: 6/05/2026 MNRLEPUT				
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)												
				1	669	51,413	0	45.76	2.25	2.25	.00	22960
ALT FRZ.: ALT G\$ RRC:				2	630	48,591	0	46.40	2.25	2.25	.00	21924
ALT JOB#: UNIT.....:				3	597	46,025	0	47.07	2.25	2.25	.00	21076
ALT LSE#: HCG.....:				4	563	43,686	0	47.72	2.25	2.25	.00	20150
ALT RRC#: GRAPH.....:				5	531	41,502	0	48.40	2.24	2.24	.00	19275
				6	503	39,427	0	49.07	2.24	2.24	.00	18512
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	474	37,456	0	49.07	2.24	2.24	.00	17444
---	-----	-----	-----	8	448	35,583	0	49.07	2.24	2.24	.00	16488
01	WHEELER COUNTY APPRA	1.000000	607,170	9	422	33,804	0	49.07	2.24	2.24	.00	15531
02	WHEELER COUNTY	1.000000	607,170	10	400	32,114	0	49.07	2.24	2.24	.00	14721
03	WHEELER CO RD & BRID	1.000000	607,170	11	377	30,508	0	49.07	2.24	2.24	.00	13875
04	WHEELER CO LATERAL R	1.000000	607,170	12	355	28,983	0	49.07	2.24	2.24	.00	13065
05	WATER DISTRICT	1.000000	607,170	13	336	27,534	0	49.07	2.24	2.24	.00	12366
10	HOSPITAL DISTRICT #1	1.000000	607,170	14	318	26,157	0	49.07	2.24	2.24	.00	11703
28	FORT ELLIOTT ISD	1.000000	607,170	15	300	24,849	0	49.07	2.24	2.24	.00	11041
				16	283	23,607	0	49.07	2.24	2.24	.00	10415
				17	268	22,427	0	49.07	2.24	2.24	.00	9863
				18	252	21,306	0	49.07	2.24	2.24	.00	9274
				19	237	20,241	0	49.07	2.24	2.24	.00	8722
				20	224	19,229	0	49.07	2.24	2.24	.00	8244
				21	212	18,268	0	49.07	2.24	2.24	.00	7802
				22	200	17,355	0	49.07	2.24	2.24	.00	7361
				23	189	16,487	0	49.07	2.24	2.24	.00	6956
				24	178	15,663	0	49.07	2.24	2.24	.00	6551
*** PARAMETERS ***				25	168	14,880	0	49.07	2.24	2.24	.00	6183
				26	157	14,136	0	49.07	2.24	2.24	.00	5778
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	149	13,429	0	49.07	2.24	2.24	.00	5484
YRS FLAT:	FMVF:	8/8 RES:		28	142	12,758	0	49.07	2.24	2.24	.00	5226
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.62					9,582	777,418	0					347,990
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				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	86759	0	109719	26460	83,259	77,639	34254	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	81997	0	103921	26460	77,461	62,810	28459	
-----				3	77667	0	98743	26460	72,283	50,968	23720	
27,000				4	73720	0	93870	26460	67,410	41,332	19780	
-----				5	69723	0	88998	26460	62,538	33,342	16451	
				6	66237	0	84749	26460	58,289	27,024	13742	
				7	62926	0	80370	26460	53,910	21,734	11431	
				8	59779	0	76267	26460	49,807	17,460	9515	
				9	56791	0	72322	26460	45,862	13,980	7915	
				10	53952	0	68673	26460	42,213	11,190	6593	
				11	51253	0	65128	26460	38,668	8,913	5484	
ALT JAN 1 HYPERBOLIC FORECAST:				12	48691	0	61756	26460	35,296	7,074	4562	
OIL:	1.9 D	B: .001	De/Dt: 5.5 /	13	46257	0	58623	26460	32,163	5,605	3798	
GAS:	145.0 D	B: .730	De/Dt: 5.6 / 5.0	14	43944	0	55647	26460	29,187	4,424	3163	
PRD:	M	B:	De/Dt: /	15	41746	0	52787	26460	26,327	3,469	2631	
				16	39660	0	50075	26460	23,615	2,706	2191	
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	17	37677	0	47540	26460	21,080	2,101	1824	
SERV WELLS:		EQ SCH#:	VAL:	18	35794	0	45068	26460	18,608	1,612	1517	
INJ WELLS:		EQ SCH#:	VAL:	19	34005	0	42727	26460	16,267	1,225	1261	
COMPRESSRS:	HP:		VAL:	20	32305	0	40549	26460	14,089	923	1050	
OTHER EQ VALUE(RCNLD):				21	30690	0	38492	26460	12,032	685	874	
				22	29156	0	36517	26460	10,057	498	728	
				23	27698	0	34654	26460	8,194	353	606	
LAST YR WI VAL:	451,410			24	26314	0	32865	26460	6,405	240	503	
LAST YR RI VAL:	226,940			25	24998	0	31181	26460	4,721	154	419	
LAST YR 8/8 VAL:	678,350			26	23748	0	29526	26460	3,066	87	348	
				27	22561	0	28045	26460	1,585	39	290	
				28	21433	0	26659	26460	199	4	242	
LAST YR OIL PROD: 681				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 54,475					1307481	0	1655471	740880	914,591	397,591	203351	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 11.63		EQUIP VAL: 6,224					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 83,576		RI OIL VAL: 42,746			
MC1:					WI PAYOUT: 5.7		GAS VAL: 314,015		GAS VAL: 160,605			
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE:	607,170	WI TOTAL:	403,820	RI TOTAL:	203,350		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
28,500			
-----	-----	-----	-----

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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 3/20/2026 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#, AGENT#: 875461 - 574

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	2,340	53,905	0	45.76	2.56	2.56	83634
				2	2,226	51,655	0	46.40	2.56	2.56	80672
				3	2,124	49,629	0	47.07	2.56	2.56	78087
				4	2,031	47,790	0	47.72	2.56	2.56	75699
				5	1,947	46,114	0	48.40	2.56	2.56	73603
				6	1,872	44,577	0	49.07	2.56	2.56	71747
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,804	43,161	0	49.07	2.56	2.56	69141
---	-----	-----	-----	8	1,741	41,852	0	49.07	2.56	2.56	66726
01	WHEELER COUNTY APPRA	1.000000	644,150	9	1,684	40,596	0	49.07	2.56	2.56	64542
02	WHEELER COUNTY	1.000000	644,150	10	1,631	39,378	0	49.07	2.56	2.56	62510
03	WHEELER CO RD & BRID	1.000000	644,150	11	1,582	38,197	0	49.07	2.56	2.56	60632
04	WHEELER CO LATERAL R	1.000000	644,150	12	1,535	37,051	0	49.07	2.56	2.56	58831
05	WATER DISTRICT	1.000000	644,150	13	1,489	35,939	0	49.07	2.56	2.56	57068
10	HOSPITAL DISTRICT #1	1.000000	644,150	14	1,444	34,861	0	49.07	2.56	2.56	55343
28	FORT ELLIOTT ISD	1.000000	644,150	15	1,401	33,815	0	49.07	2.56	2.56	53695
				16	1,359	32,801	0	49.07	2.56	2.56	52086
				17	1,318	31,817	0	49.07	2.56	2.56	50514
				-----	-----	-----	-----	-----	-----	-----	-----
					29,528	703,138	0				1,114,530

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	107783	0	191417	112700	78,717	50255
				2	103284	0	183956	112700	71,256	42366
				3	99233	0	177320	112700	64,620	35822
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		4	95556	0	171255	112700	58,555	30348
YRS FLAT:	FMVF:	8/8 RES:		5	92205	0	165808	112700	53,108	25774
				6	89132	0	160879	112700	48,179	21936
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.99			7	86300	0	155441	112700	42,741	18593
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.99			8	83683	0	150409	112700	37,709	15781
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	81172	0	145714	112700	33,014	13411
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	78736	0	141246	112700	28,546	11404
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	76375	0	137007	112700	24,307	9703
				12	74084	0	132915	112700	20,215	8257
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	71860	0	128928	112700	16,228	7026
-----	-----	-----	-----	14	69705	0	125048	112700	12,348	5977
115,000				15	67613	0	121308	112700	8,608	5086
-----	-----	-----	-----	16	65586	0	117672	112700	4,972	4328
				17	63618	0	114132	112700	1,432	3683
				-----	-----	-----	-----	-----	-----	-----
					1405925	0	2520455	1915900	604,555	309750

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.6 D B: 1.427 De/Dt: 5.1 / 3.0
GAS: 151.0 D B: 1.500 De/Dt: 4.3 / 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: 397,070
LAST YR RI VAL: 264,140
LAST YR 8/8 VAL: 661,210

LAST YR OIL PROD: 2,411
LAST YR GAS PROD: 27,768

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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 180,810
02 WHEELER COUNTY 1.000000 180,810
03 WHEELER CO RD & BRID 1.000000 180,810
04 WHEELER CO LATERAL R 1.000000 180,810
05 WATER DISTRICT 1.000000 180,810
10 HOSPITAL DISTRICT #1 1.000000 180,810
25 KELTON ISD 1.000000 180,810

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 1,007 10,894 0 45.76 2.77 2.77 .00 33454
2 926 9,494 0 46.40 2.77 2.77 .00 31194
3 856 8,310 0 47.07 2.76 2.76 .00 29252
4 793 7,302 0 47.72 2.76 2.76 .00 27473
5 738 6,440 0 48.40 2.76 2.76 .00 25932
6 688 5,700 0 49.07 2.76 2.76 .00 24510
7 643 5,057 0 49.07 2.76 2.76 .00 22907
8 604 4,504 0 49.07 2.76 2.76 .00 21517
9 567 4,021 0 49.07 2.76 2.76 .00 20199

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

1 21908 0 55362 26460 28,902 26,951 19569
2 19093 0 50287 26460 23,827 19,321 15592
3 16651 0 45903 26460 19,443 13,709 12485
4 14631 0 42104 26460 15,644 9,592 10046
5 12904 0 38836 26460 12,376 6,598 8128
6 11421 0 35931 26460 9,471 4,391 6596
7 10133 0 33040 26460 6,580 2,652 5321
8 9025 0 30542 26460 4,082 1,431 4315
9 8057 0 28256 26460 1,796 547 3501

*** PARAMETERS ***

123823 0 360261 238140 122,121 85,192 85553

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 11.29 EQUIP VAL: 10,065

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.22 \$/BBLPROD: 0 WI OIL VAL: 55,911 RI OIL VAL: 56,148
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22 WI PAYOUT: 4.6 GAS VAL: 29,281 GAS VAL: 29,405
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: 180,810 WI TOTAL: 95,260 RI TOTAL: 85,550
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: 2.9 D B: .627 De/Dt: 8.2 / 3.0
GAS: 32.0 D B: .223 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: 108,390
LAST YR RI VAL: 124,640
LAST YR 8/8 VAL: 233,030

LAST YR OIL PROD: 1,047
LAST YR GAS PROD: 12,756

REMARKS1: TY26: LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/20/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	1,033	82,097	0	45.76	3.38	3.38	.00	38481
				2	929	73,889	0	46.40	3.38	3.38	.00	35091
				3	836	66,500	0	47.07	3.38	3.38	.00	32034
				4	752	59,849	0	47.72	3.38	3.38	.00	29213
				5	678	53,866	0	48.40	3.37	3.37	.00	26714
				6	608	48,483	0	49.07	3.37	3.37	.00	24287
				7	547	43,636	0	49.07	3.37	3.37	.00	21850
				8	491	39,274	0	49.07	3.37	3.37	.00	19614
01	WHEELER COUNTY APPRA	1.000000	1,004,400	9	442	35,349	0	49.07	3.37	3.37	.00	17656
02	WHEELER COUNTY	1.000000	1,004,400	10	397	31,818	0	49.07	3.37	3.37	.00	15859
03	WHEELER CO RD & BRID	1.000000	1,004,400	11	357	28,637	0	49.07	3.37	3.37	.00	14261
04	WHEELER CO LATERAL R	1.000000	1,004,400	12	321	25,775	0	49.07	3.37	3.37	.00	12823
05	WATER DISTRICT	1.000000	1,004,400	13	288	23,201	0	49.07	3.37	3.37	.00	11504
10	HOSPITAL DISTRICT #1	1.000000	1,004,400	14	258	20,885	0	49.07	3.37	3.37	.00	10306
28	FORT ELLIOTT ISD	1.000000	1,004,400	15	232	18,797	0	49.07	3.37	3.37	.00	9268

8,169 652,056 0 318,961

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

1 225893 0 264374 59780 204,594 190,784 56555
2 203308 0 238399 59780 178,619 144,837 44736
3 182977 0 215011 59780 155,231 109,455 35392

*** PARAMETERS ***

4 164676 0 193889 59780 134,109 82,228 27996
5 147776 0 174490 59780 114,710 61,158 22101
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 6 133008 0 157295 59780 97,515 45,210 17476
YRS FLAT: FMVF: 8/8 RES: 7 119711 0 141561 59780 81,781 32,970 13797

8 107744 0 127358 59780 67,578 23,691 10888
9 96976 0 114632 59780 54,852 16,721 8597
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.94 10 87289 0 103148 59780 43,368 11,496 6785
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94 11 78563 0 92824 59780 33,044 7,616 5356
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 12 70711 0 83534 59780 23,754 4,761 4228
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 13 63649 0 75153 59780 15,373 2,679 3337
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 14 57296 0 67602 59780 7,822 1,186 2633

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 51568 0 60836 59780 1,056 139 2079

61,000 1791145 0 2110106 896700 1,213,406 734,931 261956

\$/BBLRESV: 16.71 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 111,091 RI OIL VAL: 39,597
WI PAYOUT: 4.6 GAS VAL: 623,840 GAS VAL: 222,359
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,004,400 WI TOTAL: 742,440 RI TOTAL: 261,960

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .001 De/Dt: 10.0 /
GAS: 237.0 D B: .001 De/Dt: 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: 1,049,830
LAST YR RI VAL: 363,480
LAST YR 8/8 VAL: 1,413,310

LAST YR OIL PROD: 1,102
LAST YR GAS PROD: 83,456

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	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	150	38,511	0	45.80	1.91	1.91	.00	5278
2	114	34,421	0	46.45	1.91	1.91	.00	4068
3	89	30,948	0	47.09	1.90	1.90	.00	3220
4	69	27,973	0	47.77	1.90	1.90	.00	2532
=====	=====	=====	=====	=====	=====	=====	=====	=====
	422	131,853	0					15,098

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	93,180	1	56510	0	61788	43120	18,668	17,408	17456

2	50508	0	54576	43120	11,456	9,289	13525
3	45174	0	48394	43120	5,274	3,718	10521
4	40832	0	43364	43120	244	150	8269
=====	=====	=====	=====	=====	=====	=====	=====
	193024	0	208122	172480	35,642	30,565	49771

\$/BBLRESV:	6.84	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	2,217
WI PAYOUT:	.0	GAS VAL:	28,348
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	93,180	WI TOTAL:	43,410
		RI TOTAL:	49,770

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
44,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .516 De/Dt: 25.6 / 3.0
GAS: 111.8 D B: .497 De/Dt: 10.9 / 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: 185,270
LAST YR RI VAL: 122,310
LAST YR 8/8 VAL: 307,580

LAST YR OIL PROD: 193
LAST YR GAS PROD: 41,208

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	2,034	53,859	0	45.76	2.52	2.52	.00 71995
ALT FRZ.: ALT G\$ RRC:				2	1,899	50,273	0	46.40	2.52	2.52	.00 68157
ALT JOB#: UNIT.....:				3	1,782	47,228	0	47.07	2.52	2.52	.00 64881
ALT LSE#: HCG.....:				4	1,677	44,608	0	47.72	2.52	2.52	.00 61901
ALT RRC#: GRAPH.....:				5	1,585	42,323	0	48.40	2.52	2.52	.00 59339
				6	1,502	40,310	0	49.07	2.52	2.52	.00 57010
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,428	38,518	0	49.07	2.52	2.52	.00 54202
---	-----	-----	-----	8	1,361	36,914	0	49.07	2.52	2.52	.00 51658
01	WHEELER COUNTY APPRA	1.000000	890,470	9	1,301	35,469	0	49.07	2.52	2.52	.00 49381
02	WHEELER COUNTY	1.000000	890,470	10	1,245	34,157	0	49.07	2.52	2.52	.00 47256
03	WHEELER CO RD & BRID	1.000000	890,470	11	1,194	32,958	0	49.07	2.52	2.52	.00 45320
04	WHEELER CO LATERAL R	1.000000	890,470	12	1,147	31,861	0	49.07	2.52	2.52	.00 43536
05	WATER DISTRICT	1.000000	890,470	13	1,104	30,850	0	49.07	2.52	2.52	.00 41904
10	HOSPITAL DISTRICT #1	1.000000	890,470	14	1,065	29,916	0	49.07	2.52	2.52	.00 40423
28	FORT ELLIOTT ISD	1.000000	890,470	15	1,028	29,019	0	49.07	2.52	2.52	.00 39019
				16	993	28,148	0	49.07	2.52	2.52	.00 37691
				17	961	27,304	0	49.07	2.52	2.52	.00 36476
				18	930	26,485	0	49.07	2.52	2.52	.00 35299
				19	902	25,690	0	49.07	2.52	2.52	.00 34237
				20	875	24,919	0	49.07	2.52	2.52	.00 33212
				21	849	24,171	0	49.07	2.52	2.52	.00 32225
				22	824	23,446	0	49.07	2.52	2.52	.00 31276
				23	799	22,743	0	49.07	2.52	2.52	.00 30327
				24	775	22,061	0	49.07	2.52	2.52	.00 29416
*** PARAMETERS ***				25	752	21,399	0	49.07	2.52	2.52	.00 28543
				26	729	20,757	0	49.07	2.52	2.52	.00 27670
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	707	20,134	0	49.07	2.52	2.52	.00 26835
YRS FLAT:	FMVF:	8/8 RES:		28	686	19,530	0	49.07	2.52	2.52	.00 26038
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.94					32,134	885,050	0				1,205,227
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94											
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	104985	0	176980	51450	125,530	117,057	48534
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	97995	0	166152	51450	114,702	93,009	39969
-----	-----	-----	-----	3	92059	0	156940	51450	105,490	74,382	33117
52,500				4	86952	0	148853	51450	97,403	59,722	27553
-----	-----	-----	-----	5	82498	0	141837	51450	90,387	48,191	23030
				6	78574	0	135584	51450	84,134	39,007	19311
				7	75081	0	129283	51450	77,833	31,379	16153
				8	71955	0	123613	51450	72,163	25,297	13548
				9	69138	0	118519	51450	67,069	20,445	11394
				10	66581	0	113837	51450	62,387	16,538	9600
				11	64243	0	109563	51450	58,113	13,396	8105
ALT JAN 1 HYPERBOLIC FORECAST:				12	62105	0	105641	51450	54,191	10,862	6855
OIL:	5.8 D	B: 1.068	De/Dt: 6.9 / 3.0	13	60134	0	102038	51450	50,588	8,817	5808
GAS:	153.1 D	B: 1.500	De/Dt: 7.0 / 3.0	14	58314	0	98737	51450	47,287	7,167	4929
PRD:	M	B:	De/Dt: /	15	56565	0	95584	51450	44,134	5,817	4186
				16	54868	0	92559	51450	41,109	4,711	3556
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	53222	0	89698	51450	38,248	3,811	3023
SERV WELLS:		EQ SCH#:	VAL:	18	51626	0	86925	51450	35,475	3,074	2570
INJ WELLS:		EQ SCH#:	VAL:	19	50076	0	84313	51450	32,863	2,476	2186
COMPRESSRS:	HP:		VAL:	20	48573	0	81785	51450	30,335	1,987	1860
OTHER EQ VALUE(RCNLD):				21	47115	0	79340	51450	27,890	1,589	1583
				22	45702	0	76978	51450	25,528	1,265	1347
				23	44332	0	74659	51450	23,209	1,000	1147
LAST YR WI VAL:	724,900			24	43002	0	72418	51450	20,968	785	975
LAST YR RI VAL:	338,670			25	41712	0	70255	51450	18,805	612	830
LAST YR 8/8 VAL:	1,063,570			26	40461	0	68131	51450	16,681	472	706
				27	39246	0	66081	51450	14,631	360	601
				28	38069	0	64107	51450	12,657	271	512
LAST YR OIL PROD: 2,164				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 57,892					1725183	0	2930410	1440600	1,489,810	593,499	292988
REMARKS1: INCLUDES 270356					\$/BBLRESV: 9.82		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 244,095		RI OIL VAL: 120,501		
MC1:					WI PAYOUT: 5.8		GAS VAL: 349,403		GAS VAL: 172,487		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	890,470	WI TOTAL:	597,480	RI TOTAL:	292,990	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: WHEELER N.E. (GRANITE WASH)				---	---	---	---	---	---	---	---
				1	1,018	33,271	0	45.76	1.40	1.40	35840
ALT FRZ.: ALT G\$ RRC:				2	955	31,237	0	46.40	1.40	1.40	34093
ALT JOB#: UNIT.....:				3	900	29,437	0	47.07	1.40	1.40	32593
ALT LSE#: HCG.....:				4	851	27,832	0	47.72	1.40	1.40	31244
ALT RRC#: GRAPH.....:				5	808	26,393	0	48.40	1.39	1.39	30088
				6	768	25,096	0	49.07	1.39	1.39	28994
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	732	23,921	0	49.07	1.39	1.39	27635
---	-----	-----	-----	8	698	22,847	0	49.07	1.39	1.39	26352
01	WHEELER COUNTY APPRA	1.000000	375,560	9	669	21,869	0	49.07	1.39	1.39	25257
02	WHEELER COUNTY	1.000000	375,560	10	641	20,968	0	49.07	1.39	1.39	24200
03	WHEELER CO RD & BRID	1.000000	375,560	11	616	20,139	0	49.07	1.39	1.39	23256
04	WHEELER CO LATERAL R	1.000000	375,560	12	593	19,376	0	49.07	1.39	1.39	22388
05	WATER DISTRICT	1.000000	375,560	13	571	18,665	0	49.07	1.39	1.39	21557
10	HOSPITAL DISTRICT #1	1.000000	375,560	14	551	18,005	0	49.07	1.39	1.39	20802
28	FORT ELLIOTT ISD	1.000000	375,560	15	533	17,391	0	49.07	1.39	1.39	20122
				16	514	16,817	0	49.07	1.39	1.39	19405
				17	498	16,279	0	49.07	1.39	1.39	18801
				18	483	15,774	0	49.07	1.39	1.39	18235
				19	469	15,301	0	49.07	1.39	1.39	17706
				20	455	14,842	0	49.07	1.39	1.39	17178
				21	441	14,397	0	49.07	1.39	1.39	16649
				22	428	13,965	0	49.07	1.39	1.39	16158
				23	415	13,546	0	49.07	1.39	1.39	15668
				24	403	13,140	0	49.07	1.39	1.39	15215
*** PARAMETERS ***				25	391	12,746	0	49.07	1.39	1.39	14762
				26	379	12,364	0	49.07	1.39	1.39	14308
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	368	11,993	0	49.07	1.39	1.39	13893
YRS FLAT:	FMVF:	8/8 RES:		28	357	11,633	0	49.07	1.39	1.39	13478
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.63					16,505	539,244	0				615,877
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63											
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	35837	0	71677	20090	51,587	48,105	20123
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	33646	0	67739	20090	47,649	38,637	16682
-----	-----	-----	-----	3	31707	0	64300	20090	44,210	31,173	13890
20,500				4	29979	0	61223	20090	41,133	25,221	11602
-----	-----	-----	-----	5	28225	0	58313	20090	38,223	20,379	9693
				6	26838	0	55832	20090	35,742	16,571	8141
				7	25582	0	53217	20090	33,127	13,356	6807
				8	24433	0	50785	20090	30,695	10,761	5698
				9	23387	0	48644	20090	28,554	8,705	4788
				10	22424	0	46624	20090	26,534	7,034	4025
				11	21537	0	44793	20090	24,703	5,694	3392
ALT JAN 1 HYPERBOLIC FORECAST:				12	20721	0	43109	20090	23,019	4,614	2863
OIL:	2.9 D	B: 1.027	De/Dt: 6.3 / 3.0	13	19961	0	41518	20090	21,428	3,735	2419
GAS:	94.2 D	B: .995	De/Dt: 6.3 / 3.0	14	19255	0	40057	20090	19,967	3,026	2047
PRD:	M	B:	De/Dt: /	15	18598	0	38720	20090	18,630	2,455	1736
				16	17985	0	37390	20090	17,300	1,983	1470
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	17409	0	36210	20090	16,120	1,606	1250
SERV WELLS:		EQ SCH#:	VAL:	18	16869	0	35104	20090	15,014	1,301	1063
INJ WELLS:		EQ SCH#:	VAL:	19	16363	0	34069	20090	13,979	1,053	904
COMPRESSRS:	HP:		VAL:	20	15872	0	33050	20090	12,960	849	770
OTHER EQ VALUE(RCNLD):				21	15397	0	32046	20090	11,956	681	655
				22	14935	0	31093	20090	11,003	545	558
				23	14487	0	30155	20090	10,065	434	474
LAST YR WI VAL:	76,570			24	14052	0	29267	20090	9,177	344	404
LAST YR RI VAL:	54,300			25	13631	0	28393	20090	8,303	271	344
LAST YR 8/8 VAL:	130,870			26	13222	0	27530	20090	7,440	210	292
				27	12826	0	26719	20090	6,629	163	248
				28	12441	0	25919	20090	5,829	125	212
LAST YR OIL PROD: 651				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 28,365					577619	0	1193496	562520	630,976	249,031	122550
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.12		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 128,507		RI OIL VAL: 63,239		
MC1:					WI PAYOUT: 5.8		GAS VAL: 120,524		GAS VAL: 59,311		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	375,560	WI TOTAL:	253,010	RI TOTAL:	122,550	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT									
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#, AGENT#: 875461 - 574																	
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		841		35,226		0	45.76	1.51	1.51	.00	29609		
ALT FRZ.: ALT G\$ RRC:				2		790		32,897		0	46.40	1.50	1.50	.00	28202		
ALT JOB#: UNIT.....:				3		743		30,841		0	47.07	1.50	1.50	.00	26907		
ALT LSE#: HCG.....:				4		701		29,016		0	47.72	1.50	1.50	.00	25737		
ALT RRC#: GRAPH.....:				5		664		27,383		0	48.40	1.50	1.50	.00	24726		
				6		631		25,913		0	49.07	1.50	1.50	.00	23822		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		601		24,586		0	49.07	1.50	1.50	.00	22690		
---				8		574		23,379		0	49.07	1.50	1.50	.00	21670		
01 WHEELER COUNTY APPRA 1.000000 327,010				9		548		22,279		0	49.07	1.50	1.50	.00	20689		
02 WHEELER COUNTY 1.000000 327,010				10		526		21,273		0	49.07	1.50	1.50	.00	19858		
03 WHEELER CO RD & BRID 1.000000 327,010				11		505		20,348		0	49.07	1.50	1.50	.00	19065		
04 WHEELER CO LATERAL R 1.000000 327,010				12		486		19,496		0	49.07	1.50	1.50	.00	18348		
05 WATER DISTRICT 1.000000 327,010				13		468		18,711		0	49.07	1.50	1.50	.00	17669		
10 HOSPITAL DISTRICT #1 1.000000 327,010				14		451		17,980		0	49.07	1.50	1.50	.00	17027		
28 FORT ELLIOTT ISD 1.000000 327,010				15		436		17,302		0	49.07	1.50	1.50	.00	16460		
				16		421		16,670		0	49.07	1.50	1.50	.00	15894		
				17		407		16,080		0	49.07	1.50	1.50	.00	15366		
				18		394		15,529		0	49.07	1.50	1.50	.00	14875		
				19		382		15,012		0	49.07	1.50	1.50	.00	14422		
				20		371		14,527		0	49.07	1.50	1.50	.00	14006		
				21		360		14,070		0	49.07	1.50	1.50	.00	13591		
				22		349		13,639		0	49.07	1.50	1.50	.00	13176		
				23		339		13,230		0	49.07	1.50	1.50	.00	12798		
				24		329		12,833		0	49.07	1.50	1.50	.00	12421		
*** PARAMETERS ***				25		319		12,448		0	49.07	1.50	1.50	.00	12043		
				26		314		12,075		0	49.07	1.50	1.50	.00	11855		
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27		305		11,713		0	49.07	1.50	1.50	.00	11515		
YRS FLAT: FMVF: 8/8 RES:				28		296		11,362		0	49.07	1.50	1.50	.00	11175		
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.75				13,551		545,818		0						505,616			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75																	
TYPE..(USNPQLHCT)..: P 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		PV RI NET		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----		-----		-----		-----		-----		-----		
				1	40924		0		70533		24500		46,033		42,926		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	37965		0		66167		24500		41,667		33,786		
-----				3	35592		0		62499		24500		37,999		26,794		
25,000				4	33486		0		59223		24500		34,723		21,290		
-----				5	31602		0		56328		24500		31,828		16,970		
				6	29905		0		53727		24500		29,227		13,550		
				7	28374		0		51064		24500		26,564		10,709		
				8	26981		0		48651		24500		24,151		8,467		
				9	25711		0		46400		24500		21,900		6,676		
				10	24550		0		44408		24500		19,908		5,277		
				11	23483		0		42548		24500		18,048		4,161		
ALT JAN 1 HYPERBOLIC FORECAST:				12	22500		0		40848		24500		16,348		3,277		
OIL: 2.4 D B: 1.017 De/Dt: 6.4 / 3.0				13	21594		0		39263		24500		14,763		2,573		
GAS: 100.0 D B: .876 De/Dt: 6.8 / 3.0				14	20750		0		37777		24500		13,277		2,012		
PRD: M B: De/Dt: /				15	19968		0		36428		24500		11,928		1,572		
				16	19238		0		35132		24500		10,632		1,218		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	18557		0		33923		24500		9,423		939		
SERV WELLS: EQ SCH#: VAL:				18	17921		0		32796		24500		8,296		719		
INJ WELLS: EQ SCH#: VAL:				19	17325		0		31747		24500		7,247		546		
COMPRESSRS: HP: VAL:				20	16765		0		30771		24500		6,271		411		
OTHER EQ VALUE(RCNLD):				21	16238		0		29829		24500		5,329		304		
				22	15740		0		28916		24500		4,416		218		
				23	15268		0		28066		24500		3,566		154		
LAST YR WI VAL: 631,170				24	14810		0		27231		24500		2,731		103		
LAST YR RI VAL: 267,880				25	14366		0		26409		24500		1,909		62		
LAST YR 8/8 VAL: 899,050				26	13935		0		25790		24500		1,290		37		
				27	13518		0		25033		24500		533		13		
				28	13112		0		24287		24500		-213		-5		
LAST YR OIL PROD: 739				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 43,141				630178		0		1135794		686000		449,794		204,759		118267	
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 8.74				EQUIP VAL: 3,983									
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL: 91,152				RI OIL VAL: 52,648					
MC1:				WI PAYOUT: 5.6				GAS VAL: 113,607				GAS VAL: 65,619					
MC2:				RI PAYOUT: 6.5				PRD VAL: 0				PRD VAL: 0					
								=====				=====					
				8/8 VALUE:		327,010		WI TOTAL:		208,740		RI TOTAL:		118,270			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/04/2026 MNRLTSIF

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)

	8/8 ANNUAL	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.:	1 370	47,156	0	45.80	2.15	2.15	.00	12938
ALT JOB#:	2 328	42,554	0	46.45	2.15	2.15	.00	11632
ALT LSE#:	3 291	38,590	0	47.09	2.15	2.15	.00	10462
ALT RRC#:	4 260	35,158	0	47.77	2.15	2.15	.00	9483
	5 232	32,162	0	48.44	2.15	2.15	.00	8580
	6 210	29,537	0	49.11	2.15	2.15	.00	7874
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 190	27,219	0	49.11	2.15	2.15	.00	7124
82 FT ELLIOTT CISD (HEM 1.000000 207,320	1,881	252,376	0					68,093

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	77407	0	90345	51450	38,895	36,270	26212
2	69852	0	81484	51450	30,034	24,353	20738
3	63346	0	73808	51450	22,358	15,764	16478
4	57712	0	67195	51450	15,745	9,653	13159
5	52794	0	61374	51450	9,924	5,291	10543
6	48485	0	56359	51450	4,909	2,276	8492
7	44680	0	51804	51450	354	143	6848
414276	0	482369	360150	122,219	93,750	102470	

*** PARAMETERS ***
M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
52,500
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .484 De/Dt: 12.0 / 3.0
GAS: 136.2 D B: .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: 311,700
LAST YR RI VAL: 188,530
LAST YR 8/8 VAL: 500,230
LAST YR OIL PROD: 426
LAST YR GAS PROD: 50,148
REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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								
11	HOSPITAL DISTRICT #2	1.000000	11,710								
22	WHEELER ISD	1.000000	11,710								
60	ESD #1	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	860	63,888	0	45.76	2.59	2.59	.00 30200
ALT FRZ.: ALT G\$ RRC:				2	773	60,539	0	46.40	2.59	2.59	.00 27524
ALT JOB#: UNIT.....:				3	696	57,556	0	47.07	2.59	2.59	.00 25140
ALT LSE#: HCG.....:				4	625	54,875	0	47.72	2.59	2.59	.00 22888
ALT RRC#: GRAPH.....:				5	562	52,452	0	48.40	2.59	2.59	.00 20874
				6	505	50,253	0	49.07	2.59	2.59	.00 19016
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	454	48,245	0	49.07	2.59	2.59	.00 17096
---	-----	-----	-----	8	408	46,402	0	49.07	2.59	2.59	.00 15364
01	WHEELER COUNTY APPRA	1.000000	985,010	9	367	44,708	0	49.07	2.59	2.59	.00 13820
02	WHEELER COUNTY	1.000000	985,010	10	330	43,145	0	49.07	2.59	2.59	.00 12427
03	WHEELER CO RD & BRID	1.000000	985,010	11	296	41,697	0	49.07	2.59	2.59	.00 11146
04	WHEELER CO LATERAL R	1.000000	985,010	12	265	40,350	0	49.07	2.59	2.59	.00 9979
05	WATER DISTRICT	1.000000	985,010	13	239	39,093	0	49.07	2.59	2.59	.00 9000
10	HOSPITAL DISTRICT #1	1.000000	985,010	14	214	37,920	0	49.07	2.59	2.59	.00 8058
28	FORT ELLIOTT ISD	1.000000	985,010	15	193	36,782	0	49.07	2.59	2.59	.00 7268
				16	173	35,679	0	49.07	2.59	2.59	.00 6515
				17	154	34,609	0	49.07	2.59	2.59	.00 5799
				18	138	33,571	0	49.07	2.59	2.59	.00 5197
				19	124	32,564	0	49.07	2.59	2.59	.00 4669
				20	111	31,587	0	49.07	2.59	2.59	.00 4180
				21	99	30,639	0	49.07	2.59	2.59	.00 3728
				22	89	29,720	0	49.07	2.59	2.59	.00 3351
				23	80	28,828	0	49.07	2.59	2.59	.00 3013
				24	72	27,963	0	49.07	2.59	2.59	.00 2711
*** PARAMETERS ***				25	62	27,124	0	49.07	2.59	2.59	.00 2335
				26	58	26,310	0	49.07	2.59	2.59	.00 2184
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	48	25,521	0	49.07	2.59	2.59	.00 1807
YRS FLAT:	FMVF:	8/8 RES:		28	48	24,755	0	49.07	2.59	2.59	.00 1807
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.02					8,043	1,106,775	0				297,096
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02											
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	126981	0	157181	17150	140,031	130,579	44622
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	120325	0	147849	17150	130,699	105,980	36817
-----				3	114396	0	139536	17150	122,386	86,296	30481
17,500				4	109067	0	131955	17150	114,805	70,391	25284
-----				5	104251	0	125125	17150	107,975	57,568	21032
				6	99881	0	118897	17150	101,747	47,172	17531
				7	95890	0	112986	17150	95,836	38,636	14613
				8	92227	0	107591	17150	90,441	31,705	12206
				9	88860	0	102680	17150	85,530	26,073	10218
				10	85753	0	98180	17150	81,030	21,480	8571
				11	82875	0	94021	17150	76,871	17,719	7200
ALT JAN 1 HYPERBOLIC FORECAST:				12	80198	0	90177	17150	73,027	14,638	6057
OIL: 2.5 D B: .001 De/Dt: 10.0 /				13	77700	0	86700	17150	69,550	12,122	5108
GAS: 180.0 D B: 1.185 De/Dt: 5.4 / 3.0				14	75368	0	83426	17150	66,276	10,045	4313
PRD: M B: De/Dt: /				15	73106	0	80374	17150	63,224	8,332	3645
				16	70914	0	77429	17150	60,279	6,908	3079
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	68787	0	74586	17150	57,436	5,724	2602
SERV WELLS: EQ SCH#: VAL:				18	66724	0	71921	17150	54,771	4,746	2201
INJ WELLS: EQ SCH#: VAL:				19	64723	0	69392	17150	52,242	3,936	1862
COMPRESSRS: HP: VAL:				20	62781	0	66961	17150	49,811	3,263	1576
OTHER EQ VALUE(RCNLD):				21	60897	0	64625	17150	47,475	2,705	1335
				22	59070	0	62421	17150	45,271	2,243	1131
				23	57297	0	60310	17150	43,160	1,859	959
LAST YR WI VAL: 1,127,120				24	55578	0	58289	17150	41,139	1,541	813
LAST YR RI VAL: 470,580				25	53910	0	56245	17150	39,095	1,274	688
LAST YR 8/8 VAL: 1,597,700				26	52293	0	54477	17150	37,327	1,057	584
				27	50724	0	52531	17150	35,381	871	494
				28	49202	0	51009	17150	33,859	725	421
LAST YR OIL PROD: 871				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 65,557					2199778	0	2496874	480200	2,016,674	715,588	265443
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 13.80		EQUIP VAL: 3,983				
REMARKS2: 2					\$/BBLPROD: 0		WI OIL VAL: 85,146		RI OIL VAL: 31,584		
MC1:					WI PAYOUT: 6.0		GAS VAL: 630,442		GAS VAL: 233,858		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 985,010		WI TOTAL: 719,570		RI TOTAL: 265,440		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 3/21/2026 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											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,397	35,074	0	45.76	3.07	3.07	.00 49543
ALT FRZ.: ALT G\$ RRC:				2	1,292	32,481	0	46.40	3.07	3.07	.00 46460
ALT JOB#: UNIT.....:				3	1,199	30,210	0	47.07	3.07	3.07	.00 43739
ALT LSE#: HCG.....:				4	1,118	28,203	0	47.72	3.06	3.06	.00 41347
ALT RRC#: GRAPH.....:				5	1,047	26,422	0	48.40	3.06	3.06	.00 39273
				6	983	24,826	0	49.07	3.06	3.06	.00 37383
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	925	23,394	0	49.07	3.06	3.06	.00 35177
---				8	874	22,103	0	49.07	3.06	3.06	.00 33238
01 WHEELER COUNTY APPRA 1.000000 707,730				9	827	20,930	0	49.07	3.06	3.06	.00 31450
02 WHEELER COUNTY 1.000000 707,730				10	784	19,867	0	49.07	3.06	3.06	.00 29815
03 WHEELER CO RD & BRID 1.000000 707,730				11	745	18,891	0	49.07	3.06	3.06	.00 28332
04 WHEELER CO LATERAL R 1.000000 707,730				12	709	18,001	0	49.07	3.06	3.06	.00 26963
05 WATER DISTRICT 1.000000 707,730				13	676	17,177	0	49.07	3.06	3.06	.00 25708
10 HOSPITAL DISTRICT #1 1.000000 707,730				14	647	16,422	0	49.07	3.06	3.06	.00 24605
22 WHEELER ISD 1.000000 707,730				15	619	15,719	0	49.07	3.06	3.06	.00 23540
				16	592	15,069	0	49.07	3.06	3.06	.00 22513
				17	568	14,465	0	49.07	3.06	3.06	.00 21601
				18	546	13,904	0	49.07	3.06	3.06	.00 20764
				19	525	13,380	0	49.07	3.06	3.06	.00 19965
				20	506	12,888	0	49.07	3.06	3.06	.00 19243
				21	487	12,429	0	49.07	3.06	3.06	.00 18520
				22	471	11,997	0	49.07	3.06	3.06	.00 17912
				23	453	11,590	0	49.07	3.06	3.06	.00 17227
*** PARAMETERS ***				24	439	11,208	0	49.07	3.06	3.06	.00 16695
				25	425	10,847	0	49.07	3.06	3.06	.00 16162
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	411	10,506	0	49.07	3.06	3.06	.00 15630
YRS FLAT: FMVF: 8/8 RES:				27	398	10,185	0	49.07	3.06	3.06	.00 15136
				28	386	9,878	0	49.07	3.06	3.06	.00 14679
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.58					20,049	508,066	0				752,620
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				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	83450	0	132993	26068	106,925	99,708	36163
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	77280	0	123740	26068	97,672	79,199	29514
-----				3	71877	0	115616	26068	89,548	63,141	24190
26,600				4	66883	0	108230	26068	82,162	50,377	19864
-----				5	62660	0	101933	26068	75,865	40,448	16411
				6	58875	0	96258	26068	70,190	32,541	13594
				7	55479	0	90656	26068	64,588	26,039	11231
				8	52417	0	85655	26068	59,587	20,889	9308
				9	49635	0	81085	26068	55,017	16,771	7729
				10	47115	0	76930	26068	50,862	13,482	6432
				11	44800	0	73132	26068	47,064	10,848	5364
ALT JAN 1 HYPERBOLIC FORECAST:				12	42689	0	69652	26068	43,584	8,736	4482
OIL: 4.0 D B: .767 De/Dt: 7.7 / 3.0				13	40735	0	66443	26068	40,375	7,037	3750
GAS: 100.0 D B: .763 De/Dt: 7.6 / 3.0				14	38945	0	63550	26068	37,482	5,681	3146
PRD: M B: De/Dt: /				15	37278	0	60818	26068	34,750	4,580	2641
				16	35736	0	58249	26068	32,181	3,688	2219
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	34304	0	55905	26068	29,837	2,973	1868
SERV WELLS: EQ SCH#: VAL:				18	32973	0	53737	26068	27,669	2,397	1575
INJ WELLS: EQ SCH#: VAL:				19	31731	0	51696	26068	25,628	1,931	1329
COMPRESSRS: HP: VAL:				20	30564	0	49807	26068	23,739	1,556	1123
OTHER EQ VALUE(RCNLD):				21	29475	0	47995	26068	21,927	1,249	949
				22	28451	0	46363	26068	20,295	1,006	805
				23	27486	0	44713	26068	18,645	803	680
LAST YR WI VAL: 572,700				24	26580	0	43275	26068	17,207	644	578
LAST YR RI VAL: 272,210				25	25724	0	41886	26068	15,818	516	490
LAST YR 8/8 VAL: 844,910				26	24915	0	40545	26068	14,477	410	417
				27	24154	0	39290	26068	13,222	326	354
				28	23426	0	38105	26068	12,037	257	301
LAST YR OIL PROD: 1,507				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 38,052					1205637	0	1958257	729904	1,228,353	497,233	206507
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 12.30		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 191,102		RI OIL VAL: 79,367		
MC1:					WI PAYOUT: 5.7		GAS VAL: 306,130		GAS VAL: 127,140		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 707,730		WI TOTAL: 501,220		RI TOTAL: 206,510		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/15/2026 MNRLTSIF				
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												
				8/8 ANNUAL	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	1,630	82,882	0	45.76	2.43	2.43	.00	60790
ALT JOB#: UNIT.....:				2	1,549	78,812	0	46.40	2.43	2.43	.00	58577
ALT LSE#: HCG.....:				3	1,476	75,081	0	47.07	2.43	2.43	.00	56622
ALT RRC#: GRAPH.....:				4	1,408	71,647	0	47.72	2.43	2.43	.00	54760
				5	1,346	68,479	0	48.40	2.43	2.43	.00	53094
				6	1,288	65,549	0	49.07	2.43	2.43	.00	51510
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,234	62,831	0	49.07	2.43	2.43	.00	49350
---				8	1,186	60,304	0	49.07	2.43	2.43	.00	47431
01 WHEELER COUNTY APPRA 1.000000 1,133,450				9	1,138	57,952	0	49.07	2.43	2.43	.00	45511
02 WHEELER COUNTY 1.000000 1,133,450				10	1,095	55,754	0	49.07	2.43	2.43	.00	43791
03 WHEELER CO RD & BRID 1.000000 1,133,450				11	1,054	53,695	0	49.07	2.43	2.43	.00	42152
04 WHEELER CO LATERAL R 1.000000 1,133,450				12	1,017	51,770	0	49.07	2.43	2.43	.00	40672
05 WATER DISTRICT 1.000000 1,133,450				13	981	49,961	0	49.07	2.43	2.43	.00	39232
10 HOSPITAL DISTRICT #1 1.000000 1,133,450				14	947	48,260	0	49.07	2.43	2.43	.00	37872
25 KELTON ISD 1.000000 1,133,450				15	915	46,657	0	49.07	2.43	2.43	.00	36593
				16	885	45,147	0	49.07	2.43	2.43	.00	35393
				17	857	43,718	0	49.07	2.43	2.43	.00	34273
				18	830	42,369	0	49.07	2.43	2.43	.00	33193
				19	805	41,088	0	49.07	2.43	2.43	.00	32194
				20	781	39,855	0	49.07	2.43	2.43	.00	31234
				21	758	38,659	0	49.07	2.43	2.43	.00	30314
				22	735	37,499	0	49.07	2.43	2.43	.00	29394
				23	713	36,374	0	49.07	2.43	2.43	.00	28514
				24	692	35,283	0	49.07	2.43	2.43	.00	27674
*** PARAMETERS ***				25	671	34,225	0	49.07	2.43	2.43	.00	26835
				26	651	33,198	0	49.07	2.43	2.43	.00	26035
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	631	32,202	0	49.07	2.43	2.43	.00	25235
YRS FLAT: FMVF: 8/8 RES:				28	612	31,236	0	49.07	2.43	2.43	.00	24475
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.84					27,885	1,420,487	0					1,102,720
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84												
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	164144	0	224934	61054	163,880	152,818	47821	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	156083	0	214660	61054	153,606	124,555	40032	
-----				3	148694	0	205316	61054	144,262	101,721	33588	
62,300				4	141893	0	196653	61054	135,599	83,141	28220	
-----				5	135619	0	188713	61054	127,659	68,063	23754	
				6	129817	0	181327	61054	120,273	55,761	20021	
				7	124434	0	173784	61054	112,730	45,447	16833	
				8	119429	0	166860	61054	105,806	37,091	14177	
				9	114771	0	160282	61054	99,228	30,249	11946	
				10	110418	0	154209	61054	93,155	24,694	10082	
				11	106340	0	148492	61054	87,438	20,154	8515	
ALT JAN 1 HYPERBOLIC FORECAST:				12	102528	0	143200	61054	82,146	16,466	7204	
OIL: 4.6 D B: .750 De/Dt: 5.0 / 3.0				13	98945	0	138177	61054	77,123	13,442	6097	
GAS: 233.0 D B: .750 De/Dt: 5.0 / 3.0				14	95577	0	133449	61054	72,395	10,972	5165	
PRD: M B: De/Dt: /				15	92402	0	128995	61054	67,941	8,954	4379	
				16	89411	0	124804	61054	63,750	7,306	3717	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	86581	0	120854	61054	59,800	5,959	3157	
SERV WELLS: EQ SCH#: VAL:				18	83910	0	117103	61054	56,049	4,857	2684	
INJ WELLS: EQ SCH#: VAL:				19	81373	0	113567	61054	52,513	3,957	2283	
COMPRESSRS: HP: VAL:				20	78931	0	110165	61054	49,111	3,217	1943	
OTHER EQ VALUE(RCNLD):				21	76562	0	106876	61054	45,822	2,611	1653	
				22	74265	0	103659	61054	42,605	2,110	1407	
				23	72037	0	100551	61054	39,497	1,701	1196	
LAST YR WI VAL: 833,030				24	69876	0	97550	61054	36,496	1,367	1019	
LAST YR RI VAL: 374,490				25	67781	0	94616	61054	33,562	1,093	867	
LAST YR 8/8 VAL: 1,207,520				26	65747	0	91782	61054	30,728	870	737	
				27	63774	0	89009	61054	27,955	688	627	
				28	61861	0	86336	61054	25,282	541	533	
LAST YR OIL PROD: 1,771				=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 88,110					2813203	0	3915923	1709512	2,206,411	829,805	299657	
REMARKS1: INCLUDES 276649					\$/BBLRESV: 10.28		EQUIP VAL: 3,983					
REMARKS2: TY2026 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 233,671		RI OIL VAL: 84,383			
MC1:					WI PAYOUT: 5.9		GAS VAL: 596,133		GAS VAL: 215,274			
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 1,133,450		WI TOTAL: 833,790		RI TOTAL: 299,660			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/29/2026 MNRLTSIF

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)

	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	846	77,861	0	45.80	2.00	2.00	.00	28746
2	801	73,188	0	46.45	2.00	2.00	.00	27604
3	759	68,799	0	47.09	2.00	2.00	.00	26517
4	718	64,669	0	47.77	2.00	2.00	.00	25447
5	680	60,789	0	48.44	2.00	2.00	.00	24438
6	643	57,143	0	49.11	2.00	2.00	.00	23428
7	609	53,715	0	49.11	2.00	2.00	.00	22189
8	576	50,495	0	49.11	2.00	2.00	.00	20987
9	546	47,464	0	49.11	2.00	2.00	.00	19894
10	517	44,617	0	49.11	2.00	2.00	.00	18837
11	489	41,944	0	49.11	2.00	2.00	.00	17817
12	463	39,428	0	49.11	2.00	2.00	.00	16869
13	438	37,062	0	49.11	2.00	2.00	.00	15959
=====								
	8,085	717,174	0					288,732

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	115531	0	144277	98000	46,277	43,153	47008
2	108597	0	136201	90258	45,943	37,254	38928
3	102085	0	128602	83128	45,474	32,064	32241
4	95957	0	121404	76561	44,843	27,495	26698
5	90199	0	114637	70513	44,124	23,525	22115
6	84789	0	108217	70513	37,704	17,480	18312
7	79703	0	101892	70513	31,379	12,650	15125
8	74925	0	95912	70513	25,399	8,904	12489
9	70428	0	90322	70513	19,809	6,039	10316
10	66203	0	85040	70513	14,527	3,851	8520
11	62237	0	80054	70513	9,541	2,199	7036
12	58504	0	75373	70513	4,860	974	5811
13	54993	0	70952	70513	439	76	4798
=====							
	1064151	0	1352883	982564	370,319	215,664	249397

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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: 7.67	EQUIP VAL: 8,281		
100,000				\$/BBLPROD: 0	WI OIL VAL: 46,027	RI OIL VAL: 53,226	
				WI PAYOUT: 4.9	GAS VAL: 169,637	GAS VAL: 196,171	
				RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
=====							
7.9	4			8/8 VALUE: 473,350	WI TOTAL: 223,950	RI TOTAL: 249,400	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .001 De/Dt: 5.3 /
GAS: 220.0 D B: .001 De/Dt: 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: 476,150
LAST YR RI VAL: 307,160
LAST YR 8/8 VAL: 783,310

LAST YR OIL PROD: 863
LAST YR GAS PROD: 72,812

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,
GAS FIELD#.....: 95355150
GAS FIELD NAME...: WASHITA CREEK (GRANITE WASH)

ALT FRZ.:				ALT G\$ RRC:	2	0	23,215	0	46.45	2.51	2.51	.00	0
ALT JOB#:				UNIT.....:	3	0	20,423	0	47.09	2.51	2.51	.00	0
ALT LSE#:				HCG.....:	4	0	18,340	0	47.77	2.51	2.51	.00	0
ALT RRC#:				GRAPH.....:	5	0	16,724	0	48.44	2.51	2.51	.00	0
					6	0	15,419	0	49.11	2.51	2.51	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		7	0	14,343	0	49.11	2.51	2.51	.00	0
----	-----	-----	-----		8	0	13,437	0	49.11	2.51	2.51	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	118,750		9	0	12,661	0	49.11	2.51	2.51	.00	0
					10	0	11,990	0	49.11	2.51	2.51	.00	0
					=====		=====	=====	=====				
					0		173,773	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	53073	0	53073	35280	17,793	16,592	14284
			2	45263	0	45263	32458	12,805	10,383	10686
			3	39819	0	39819	29861	9,958	7,021	8246
			4	35758	0	35758	27472	8,286	5,080	6496
			5	32607	0	32607	25274	7,333	3,910	5196
			6	30063	0	30063	23252	6,811	3,158	4202
			7	27965	0	27965	23252	4,713	1,900	3429
			8	26198	0	26198	23252	2,946	1,033	2818
*** PARAMETERS ***			9	24685	0	24685	23252	1,433	437	2329
			10	23377	0	23377	23252	125	33	1935
			=====			=====	=====	=====	=====	=====
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		338808	0	338808	266605	72,203	49,547	59621
YRS FLAT:	FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.93 \$/BBLRESV: .00 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.4 GAS VAL: 49,547 GAS VAL: 59,621
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: 118,750 WI TOTAL: 59,130 RI TOTAL: 59,620

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,000			
1			
8.0	5		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 81.8 D B: 1.500 De/Dt: 16.4 / 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: 126,900
LAST YR RI VAL: 94,880
LAST YR 8/8 VAL: 221,780

LAST YR OIL PROD:
LAST YR GAS PROD: 34,011

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....	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	20,010	1	=====	=====	=====	=====	=====	=====	=====	=====
					12330	0	15837	15190	647	603	4541	
					12330	0	15837	15190	647	603	4541	

\$/BBLRESV: 1.75 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 134 RI OIL VAL: 1,006
WI PAYOUT: .0 GAS VAL: 469 GAS VAL: 3,535
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,010 WI TOTAL: 15,470 RI TOTAL: 4,540

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 22.4 D B: .497 De/Dt: 11.9 / 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: 4,990
LAST YR 8/8 VAL: 19,860

LAST YR OIL PROD: 101
LAST YR GAS PROD: 10,395

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/10/2026 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

8/8 ANNUAL 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	PRICE	PRICE	WI	OIL
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	710,750	1	1,977		71,325		0		45.76	3.04	3.04	.00		69180	
02	WHEELER COUNTY	1.000000	710,750	2	1,361		58,249		0		46.40	3.04	3.04	.00		48290	
03	WHEELER CO RD & BRID	1.000000	710,750	3	1,108		50,481		0		47.07	3.04	3.04	.00		39881	
04	WHEELER CO LATERAL R	1.000000	710,750	4	958		45,180		0		47.72	3.03	3.03	.00		34958	
05	WATER DISTRICT	1.000000	710,750	5	855		41,265		0		48.40	3.03	3.03	.00		31644	
10	HOSPITAL DISTRICT #1	1.000000	710,750	6	781		38,218		0		49.07	3.03	3.03	.00		29306	
22	WHEELER ISD	1.000000	710,750	7	721		35,761		0		49.07	3.03	3.03	.00		27054	
				8	675		33,725		0		49.07	3.03	3.03	.00		25328	
				9	636		32,001		0		49.07	3.03	3.03	.00		23865	
				10	601		30,401		0		49.07	3.03	3.03	.00		22551	
				11	571		28,881		0		49.07	3.03	3.03	.00		21426	
				12	542		27,437		0		49.07	3.03	3.03	.00		20338	
				13	515		26,065		0		49.07	3.03	3.03	.00		19325	
				14	489		24,762		0		49.07	3.03	3.03	.00		18349	
				=====	=====		=====		=====							=====	
					11,790		543,751		0							431,495	

	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	---	---	---	---	---	---	---
	1	165806	0	234986	75460	159,526	148,758	67725
	2	135409	0	183699	75460	108,239	87,767	46442
	3	117351	0	157232	75460	81,772	57,658	34868
	4	104682	0	139640	75460	64,180	39,351	27164
*** PARAMETERS ***	5	95611	0	127255	75460	51,795	27,615	21715
	6	88551	0	117857	75460	42,397	19,656	17642
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	7	82859	0	109913	75460	34,453	13,890	14432
YRS FLAT: FMVF: 8/8 RES:	8	78141	0	103469	75460	28,009	9,819	11917
	9	74147	0	98012	75460	22,552	6,875	9902
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.54	10	70439	0	92990	75460	17,530	4,647	8242
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54	11	66917	0	88343	75460	12,883	2,969	6868
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	12	63572	0	83910	75460	8,450	1,693	5722
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	13	60393	0	79718	75460	4,258	742	4769
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	14	57374	0	75723	75460	263	40	3974
	=====	=====		=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----					
77,000				\$/BBLRESV: 11.92	EQUIP VAL: 7,886			
				\$/BBLPROD: 0	WI OIL VAL: 107,439	RI OIL VAL: 71,727		
				WI PAYOUT: 4.3	GAS VAL: 314,041	GAS VAL: 209,655		
				RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0		
					=====	=====		
				8/8 VALUE: 710,750	WI TOTAL: 429,370	RI TOTAL: 281,380		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 7.4 D B: 2.000 De/Dt: 42.0 / 5.0

GAS: 223.0 D B: 2.000 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: 609,510

LAST YR RI VAL: 358,270

LAST YR 8/8 VAL: 967,780

LAST YR OIL PROD: 2,019

LAST YR GAS PROD: 81,516

REMARKS1: MAIN LEASE FOR SL'S

REMARKS2: ALL EQPT HERE*INCLUDES 276224*

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
				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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 6/08/2026 MNRLTSIF

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: 1 2,445 82,969 0 45.76 2.97 2.97 .00 91325
ALT JOB#: UNIT.....: 2 2,253 77,797 0 46.40 2.97 2.97 .00 85330
ALT LSE#: HCG.....: 3 2,082 73,188 0 47.07 2.97 2.97 .00 79992
ALT RRC#: GRAPH.....: 4 1,926 69,061 0 47.72 2.97 2.97 .00 75021
5 1,795 65,342 0 48.40 2.96 2.96 .00 70914
6 1,672 61,980 0 49.07 2.96 2.96 .00 66969

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	1,462		56,131		49.07	2.96	2.96	.00	58558
01	WHEELER COUNTY APPRA	1.000000	1,032,840	9	1,372		53,574		49.07	2.96	2.96	.00	54953
02	WHEELER COUNTY	1.000000	1,032,840	10	1,290		51,227		49.07	2.96	2.96	.00	51669
03	WHEELER CO RD & BRID	1.000000	1,032,840	11	1,212		49,062		49.07	2.96	2.96	.00	48545
04	WHEELER CO LATERAL R	1.000000	1,032,840	12	1,146		47,059		49.07	2.96	2.96	.00	45901
05	WATER DISTRICT	1.000000	1,032,840	13	1,083		45,201		49.07	2.96	2.96	.00	43378
10	HOSPITAL DISTRICT #1	1.000000	1,032,840	14	1,025		43,474		49.07	2.96	2.96	.00	41055
28	FORT ELLIOTT ISD	1.000000	1,032,840	15	971		41,868		49.07	2.96	2.96	.00	38892
				16	922		40,366		49.07	2.96	2.96	.00	36929
				17	875		38,960		49.07	2.96	2.96	.00	35047
				18	831		37,643		49.07	2.96	2.96	.00	33284
				19	789		36,405		49.07	2.96	2.96	.00	31602
				20	750		35,240		49.07	2.96	2.96	.00	30040
				=====	=====	=====	=====	=====					=====
					27,462		1,065,468		0				1,081,927

*** 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: 12	DISC: 15.0	YRS MAX: 28	1	201139	0	292464	142100	150,364	140,214	61663
YRS FLAT:	FMVF:	8/8 RES:	2	188600	0	273930	134285	139,645	113,234	50663
			3	177427	0	257419	126899	130,520	92,031	41761
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.46		4	167422	0	242443	119920	122,523	75,123	34502
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.46		5	157873	0	228787	113324	115,463	61,560	28561
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		6	149750	0	216719	113324	103,395	47,936	23731
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	142359	0	204882	113324	91,558	36,912	19680
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	135618	0	194176	113324	80,852	28,344	16361
			9	129440	0	184393	113324	71,069	21,664	13629
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	123770	0	175439	113324	62,115	16,466	11375
-----	-----	-----	11	118539	0	167084	113324	53,760	12,391	9503
145,000			12	113699	0	159600	113324	46,276	9,276	7962
-----	-----	-----	13	109210	0	152588	113324	39,264	6,843	6677
1			14	105038	0	146093	113324	32,769	4,966	5608
5.5 4			15	101157	0	140049	113324	26,725	3,522	4716
			16	97528	0	134457	113324	21,133	2,422	3972
			17	94131	0	129178	113324	15,854	1,580	3347
			18	90949	0	124233	113324	10,909	945	2823
			19	87958	0	119560	113324	6,236	470	2384
ALT JAN 1 HYPERBOLIC FORECAST:			20	85143	0	115183	113324	1,859	122	2014
OIL: 7.0 D B: .500 De/Dt: 8.0 / 5.0			=====	=====	=====	=====	=====	=====	=====	=====
GAS: 235.0 D B: .846 De/Dt: 6.4 / 3.0				2576750	0	3658677	2336388	1,322,289	676,021	350932
PRD: M B: De/Dt: /										

\$/BBLRESV: 8.92 EQUIP VAL: 5,885
\$BBLPROD: 0 WI OIL VAL: 199,910 RI OIL VAL: 103,776
WI PAYOUT: 5.2 GAS VAL: 476,111 GAS VAL: 247,156
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 1,032,840 WI TOTAL: 681,910 RI TOTAL: 350,930

LAST YR WI VAL: 1,494,220
LAST YR RI VAL: 518,830
LAST YR 8/8 VAL: 2,013,050

LAST YR OIL PROD: 2,944
LAST YR GAS PROD: 93,282

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: 6/05/2026 MNRLEPUT

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: 1 542 83,494 0 45.76 2.27 2.27 .00 18927
ALT JOB#: UNIT.....: 2 476 78,639 0 46.40 2.27 2.27 .00 16855
ALT LSE#: HCG.....: 3 419 74,344 0 47.07 2.27 2.27 .00 15051
ALT RRC#: GRAPH.....: 4 368 70,511 0 47.72 2.27 2.27 .00 13401
5 323 66,985 0 48.40 2.26 2.26 .00 11930
6 285 63,636 0 49.07 2.26 2.26 .00 10672

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 250 60,454 0 49.07 2.26 2.26 .00 9362
8 219 57,431 0 49.07 2.26 2.26 .00 8201
01 WHEELER COUNTY APPRA 1.000000 470,290 9 192 54,559 0 49.07 2.26 2.26 .00 7190
02 WHEELER COUNTY 1.000000 470,290 10 169 51,831 0 49.07 2.26 2.26 .00 6328
03 WHEELER CO RD & BRID 1.000000 470,290
04 WHEELER CO LATERAL R 1.000000 470,290 3,243 661,884 0 117,917
05 WATER DISTRICT 1.000000 470,290

11 HOSPITAL DISTRICT #2 1.000000 470,290
25 KELTON ISD 1.000000 470,290
60 ESD #1 1.000000 470,290

1 144636 0 163563 92120 71,443 66,621 47550
2 136226 0 153081 92120 60,961 49,432 39038
3 128786 0 143837 92120 51,717 36,466 32176
4 122146 0 135547 92120 43,427 26,627 26598
5 115527 0 127457 92120 35,337 18,840 21938
6 109751 0 120423 92120 28,303 13,122 18183
7 104263 0 113625 92120 21,505 8,670 15049
8 99049 0 107250 92120 15,130 5,304 12461
9 94096 0 101286 92120 9,166 2,794 10323
10 89391 0 95719 92120 3,599 954 8557

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: 1143871 0 1261788 921200 340,588 228,830 231873

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.64 \$/BBLRESV: 8.64 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64 \$/BBLPROD: 0 WI OIL VAL: 21,385 RI OIL VAL: 21,669
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 207,445 GAS VAL: 210,204
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: 470,290 WI TOTAL: 238,420 RI TOTAL: 231,870

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
94,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .010 De/Dt: 12.0 /
GAS: 236.0 D B: 1.097 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: 373,570
LAST YR RI VAL: 269,220
LAST YR 8/8 VAL: 642,790

LAST YR OIL PROD: 592
LAST YR GAS PROD: 88,768

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 12A

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
ALT JOB#: UNIT.....:
ALT LSE#: 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	136	15,185	0	45.80	2.19	2.19	.00	4701
2	132	14,389	0	46.45	2.19	2.19	.00	4627
3	121	13,675	0	47.09	2.19	2.19	.00	4300
4	117	13,033	0	47.77	2.19	2.19	.00	4218
5	111	12,452	0	48.44	2.19	2.19	.00	4058
6	108	11,924	0	49.11	2.18	2.18	.00	4003
7	105	11,440	0	49.11	2.18	2.18	.00	3892
8	97	10,998	0	49.11	2.18	2.18	.00	3595
9	94	10,587	0	49.11	2.18	2.18	.00	3484
10	91	10,208	0	49.11	2.18	2.18	.00	3373
11	88	9,859	0	49.11	2.18	2.18	.00	3261
12	84	9,534	0	49.11	2.18	2.18	.00	3113
13	81	9,228	0	49.11	2.18	2.18	.00	3002
14	79	8,945	0	49.11	2.18	2.18	.00	2928
15	77	8,677	0	49.11	2.18	2.18	.00	2854
16	75	8,417	0	49.11	2.18	2.18	.00	2780
17	72	8,164	0	49.11	2.18	2.18	.00	2668
18	70	7,919	0	49.11	2.18	2.18	.00	2594
	1,738	194,634	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	25097	0	29798	15190	14,608	13,622	9072
2	23782	0	28409	15190	13,219	10,719	7587
3	22602	0	26902	15190	11,712	8,258	6302
4	21540	0	25758	15190	10,568	6,480	5293
5	20580	0	24638	15190	9,448	5,037	4441
6	19618	0	23621	15190	8,431	3,909	3735
7	18821	0	22713	15190	7,523	3,033	3151
8	18094	0	21689	15190	6,499	2,278	2640
9	17418	0	20902	15190	5,712	1,741	2231
10	16794	0	20167	15190	4,977	1,320	1888
11	16220	0	19481	15190	4,291	989	1600
12	15686	0	18799	15190	3,609	724	1354
13	15182	0	18184	15190	2,994	521	1149
14	14716	0	17644	15190	2,454	372	978
15	14276	0	17130	15190	1,940	256	833
16	13848	0	16628	15190	1,438	165	710
17	13432	0	16100	15190	910	91	603
18	13028	0	15622	15190	432	37	513
	320734	0	384185	273420	110,765	59,552	54080

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 5.1 / 3.0 \$/BBLRESV: 7.50 EQUIP VAL: 6,488
GAS: 42.8 D B: 1.120 De/Dt: 5.4 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 9,835 RI OIL VAL: 8,932
PRD: M B: De/Dt: / WI PAYOUT: 5.8 GAS VAL: 49,717 GAS VAL: 45,148
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 120,120 WI TOTAL: 66,040 RI TOTAL: 54,080
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,980
LAST YR RI VAL: 58,550
LAST YR 8/8 VAL: 129,530

LAST YR OIL PROD: 173
LAST YR GAS PROD: 14,105

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/15/2026 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	
				1	990	52,502	0	45.76	2.87	2.87	.00	36808
ALT FRZ.: ALT G\$ RRC:				2	938	50,363	0	46.40	2.87	2.87	.00	35363
ALT JOB#: UNIT.....:				3	894	48,430	0	47.07	2.87	2.87	.00	34190
ALT LSE#: HCG.....:				4	854	46,671	0	47.72	2.87	2.87	.00	33112
ALT RRC#: GRAPH.....:				5	816	45,065	0	48.40	2.87	2.87	.00	32089
				6	784	43,590	0	49.07	2.87	2.87	.00	31258
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	753	42,228	0	49.07	2.87	2.87	.00	30022
---				8	724	40,961	0	49.07	2.87	2.87	.00	28865
01 WHEELER COUNTY APPRA 1.000000 927,220				9	698	39,732	0	49.07	2.87	2.87	.00	27829
02 WHEELER COUNTY 1.000000 927,220				10	675	38,540	0	49.07	2.87	2.87	.00	26912
03 WHEELER CO RD & BRID 1.000000 927,220				11	653	37,384	0	49.07	2.87	2.87	.00	26035
04 WHEELER CO LATERAL R 1.000000 927,220				12	631	36,262	0	49.07	2.87	2.87	.00	25158
05 WATER DISTRICT 1.000000 927,220				13	612	35,174	0	49.07	2.87	2.87	.00	24400
10 HOSPITAL DISTRICT #1 1.000000 927,220				14	594	34,119	0	49.07	2.87	2.87	.00	23682
28 FORT ELLIOTT ISD 1.000000 927,220				15	576	33,095	0	49.07	2.87	2.87	.00	22965
				16	559	32,102	0	49.07	2.87	2.87	.00	22287
				17	542	31,139	0	49.07	2.87	2.87	.00	21609
				18	526	30,205	0	49.07	2.87	2.87	.00	20971
				19	510	29,299	0	49.07	2.87	2.87	.00	20333
				20	495	28,420	0	49.07	2.87	2.87	.00	19735
				21	480	27,567	0	49.07	2.87	2.87	.00	19137
				22	466	26,740	0	49.07	2.87	2.87	.00	18579
				23	452	25,938	0	49.07	2.87	2.87	.00	18021
				24	438	25,160	0	49.07	2.87	2.87	.00	17463
*** PARAMETERS ***				25	425	24,405	0	49.07	2.87	2.87	.00	16945
				26	412	23,673	0	49.07	2.87	2.87	.00	16426
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	400	22,963	0	49.07	2.87	2.87	.00	15948
YRS FLAT: FMVF: 8/8 RES:				28	388	22,274	0	49.07	2.87	2.87	.00	15469
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.35				17,285	974,001	0						681,611
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35												
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	122428	0	159236	31360	127,876	119,244	34416	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	117440	0	152803	31360	121,443	98,475	28971	
-----				3	112933	0	147123	31360	115,763	81,626	24467	
32,000				4	108831	0	141943	31360	110,583	67,803	20707	
-----				5	105086	0	137175	31360	105,815	56,416	17554	
				6	101646	0	132904	31360	101,544	47,078	14919	
				7	98470	0	128492	31360	97,132	39,159	12652	
				8	95516	0	124381	31360	93,021	32,609	10743	
				9	92650	0	120479	31360	89,119	27,167	9129	
				10	89870	0	116782	31360	85,422	22,644	7762	
				11	87175	0	113210	31360	81,850	18,867	6600	
ALT JAN 1 HYPERBOLIC FORECAST:				12	84558	0	109716	31360	78,356	15,705	5611	
OIL: 2.8 D B: 1.193 De/Dt: 5.2 / 3.0				13	82021	0	106421	31360	75,061	13,082	4775	
GAS: 147.0 D B: 1.500 De/Dt: 4.2 / 3.0				14	79561	0	103243	31360	71,883	10,895	4063	
PRD: M B: De/Dt: /				15	77173	0	100138	31360	68,778	9,064	3457	
				16	74858	0	97145	31360	65,785	7,539	2942	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	72612	0	94221	31360	62,861	6,264	2503	
SERV WELLS: EQ SCH#: VAL:				18	70434	0	91405	31360	60,045	5,203	2130	
INJ WELLS: EQ SCH#: VAL:				19	68322	0	88655	31360	57,295	4,317	1812	
COMPRESSRS: HP: VAL:				20	66272	0	86007	31360	54,647	3,581	1542	
OTHER EQ VALUE(RCNLD):				21	64283	0	83420	31360	52,060	2,966	1312	
				22	62354	0	80933	31360	49,573	2,456	1116	
				23	60484	0	78505	31360	47,145	2,031	950	
LAST YR WI VAL: 885,950				24	58670	0	76133	31360	44,773	1,677	808	
LAST YR RI VAL: 294,550				25	56909	0	73854	31360	42,494	1,384	688	
LAST YR 8/8 VAL: 1,180,500				26	55202	0	71628	31360	40,268	1,141	585	
				27	53547	0	69495	31360	38,135	939	498	
				28	51940	0	67409	31360	36,049	773	423	
LAST YR OIL PROD: 854				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 54,861					2271245	0	2952856	878080	2,074,776	700,105	223135	
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 11.51		EQUIP VAL: 3,983					
REMARKS2: TY26: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 161,606		RI OIL VAL: 51,506			
MC1: S					WI PAYOUT: 6.2		GAS VAL: 538,498		GAS VAL: 171,628			
MC2: 12A					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE:	927,220	WI TOTAL:	704,090	RI TOTAL:	223,130		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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	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	1,416	59,082	0	45.76	2.68	2.68	.00	52647
				2	1,338	44,314	0	46.40	2.68	2.68	.00	50443
				3	1,268	37,031	0	47.07	2.68	2.68	.00	48494
				4	1,201	32,471	0	47.72	2.68	2.68	.00	46566
				5	1,137	29,267	0	48.40	2.67	2.67	.00	44713
				6	1,077	26,860	0	49.07	2.67	2.67	.00	42939
				7	1,020	24,711	0	49.07	2.67	2.67	.00	40667
				8	964	22,734	0	49.07	2.67	2.67	.00	38434
01	WHEELER COUNTY APPRA	1.000000	567,380	9	914	20,915	0	49.07	2.67	2.67	.00	36441
02	WHEELER COUNTY	1.000000	567,380	10	866	19,242	0	49.07	2.67	2.67	.00	34527
03	WHEELER CO RD & BRID	1.000000	567,380	11	819	17,703	0	49.07	2.67	2.67	.00	32653
04	WHEELER CO LATERAL R	1.000000	567,380	12	775	16,287	0	49.07	2.67	2.67	.00	30899
05	WATER DISTRICT	1.000000	567,380	13	734	14,984	0	49.07	2.67	2.67	.00	29264
10	HOSPITAL DISTRICT #1	1.000000	567,380	14	694	13,785	0	49.07	2.67	2.67	.00	27669
28	FORT ELLIOTT ISD	1.000000	567,380	=====	=====	=====	=====	=====	=====	=====	=====	=====
					14,223	379,386	0					556,356

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	128651	0	181298	53900	127,398	118,798	39185
	2	96494	0	146937	53900	93,037	75,441	27859
	3	80635	0	129129	53900	75,229	53,045	21475
	4	70706	0	117272	53900	63,372	38,856	17108

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	63491	0	108204	53900	54,304	28,953	13847
YRS FLAT:	FMVF:	8/8 RES:		6	58269	0	101208	53900	47,308	21,933	11361
				7	53607	0	94274	53900	40,374	16,276	9284
				8	49319	0	87753	53900	33,853	11,867	7580
				9	45372	0	81813	53900	27,913	8,509	6199
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.12			10	41743	0	76270	53900	22,370	5,930	5069
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.12			11	38404	0	71057	53900	17,157	3,955	4143
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	35333	0	66232	53900	12,332	2,472	3387
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	32506	0	61770	53900	7,870	1,372	2771
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	29905	0	57574	53900	3,674	557	2266
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		824435	0	1380791	754600	626,191	387,964	171534

55,000				\$/BBLRESV: 13.53	EQUIP VAL: 7,886						
				\$/BBLPROD: 0	WI OIL VAL: 156,320	RI OIL VAL: 69,115					
				WI PAYOUT: 4.7	GAS VAL: 231,643	GAS VAL: 102,418					
				RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0					
					=====	=====					
				8/8 VALUE: 567,380	WI TOTAL: 395,850	RI TOTAL: 171,530					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .001 De/Dt: 5.3 /
GAS: 200.0 D B: 2.000 De/Dt: 32.0 / 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: 578,040
LAST YR RI VAL: 228,180
LAST YR 8/8 VAL: 806,220

LAST YR OIL PROD: 1,448
LAST YR GAS PROD: 73,249

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:2026 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574
OPERATOR NAME....: UNBRIDLED RESOURCES,
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

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

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
60	ESD #1	1.000000	9,760							

*** PARAMETERS ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/16/2026 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	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	3,320	76,625	0	45.76	2.94	2.94	.00	123438
				2	2,425	53,767	0	46.40	2.94	2.94	.00	91423
				3	1,882	43,941	0	47.07	2.94	2.94	.00	71976
				4	1,521	38,097	0	47.72	2.94	2.94	.00	58973
				5	1,267	34,103	0	48.40	2.93	2.93	.00	49825
				6	1,078	30,693	0	49.07	2.93	2.93	.00	42979
				7	934	27,624	0	49.07	2.93	2.93	.00	37238
				8	821	24,862	0	49.07	2.93	2.93	.00	32733
01	WHEELER COUNTY APPRA	1.000000	945,450	9	722	22,376	0	49.07	2.93	2.93	.00	28786
02	WHEELER COUNTY	1.000000	945,450	10	635	20,138	0	49.07	2.93	2.93	.00	25317
03	WHEELER CO RD & BRID	1.000000	945,450	11	559	18,124	0	49.07	2.93	2.93	.00	22287
04	WHEELER CO LATERAL R	1.000000	945,450	12	492	16,312	0	49.07	2.93	2.93	.00	19616
05	WATER DISTRICT	1.000000	945,450	13	433	14,681	0	49.07	2.93	2.93	.00	17263
10	HOSPITAL DISTRICT #1	1.000000	945,450	14	381	13,213	0	49.07	2.93	2.93	.00	15190
28	FORT ELLIOTT ISD	1.000000	945,450	=====	=====	=====	=====	=====	=====	=====	=====	=====
					16,470	434,556	0					637,044

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	183038	0	306476	41895	264,581	246,722	66242
	2	128436	0	219859	41895	177,964	144,306	41684
	3	104964	0	176940	41895	135,045	95,222	29426
	4	91004	0	149977	41895	108,082	66,270	21879
	5	81186	0	131011	41895	89,116	47,513	16765
	6	73069	0	116048	41895	74,153	34,379	13026
	7	65762	0	103000	41895	61,105	24,634	10143
	8	59187	0	91920	41895	50,025	17,536	7939
	9	53269	0	82055	41895	40,160	12,242	6217
	10	47941	0	73258	41895	31,363	8,314	4869
	11	43146	0	65433	41895	23,538	5,425	3815
	12	38833	0	58449	41895	16,554	3,318	2989
	13	34950	0	52213	41895	10,318	1,798	2342
	14	31455	0	46645	41895	4,750	720	1836
	=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	65762	0	103000	41895	61,105	24,634	10143
YRS FLAT:	FMVF:	8/8 RES:		8	59187	0	91920	41895	50,025	17,536	7939
				9	53269	0	82055	41895	40,160	12,242	6217
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.43			10	47941	0	73258	41895	31,363	8,314	4869
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.43			11	43146	0	65433	41895	23,538	5,425	3815
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	38833	0	58449	41895	16,554	3,318	2989
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	34950	0	52213	41895	10,318	1,798	2342
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	31455	0	46645	41895	4,750	720	1836
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1036240	0	1673284	586530	1,086,754	708,399	229172
-----	-----	-----	-----		-----	-----	-----	-----	-----	-----	-----

42,750					\$/BBLRESV: 20.15	EQUIP VAL: 7,886					
-----	-----	-----	-----		\$/BBLPROD: 0	WI OIL VAL: 269,697	RI OIL VAL: 87,249				
					WI PAYOUT: 4.3	GAS VAL: 438,701	GAS VAL: 141,923				
					RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0				
						=====	=====				
					8/8 VALUE:	945,450	WI TOTAL: 716,280	RI TOTAL: 229,170			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.9 D B: .760 De/Dt: 29.7 / 12.0
GAS: 280.0 D B: 2.000 De/Dt: 40.0 / 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: 760,900
LAST YR RI VAL: 256,940
LAST YR 8/8 VAL: 1,017,840

LAST YR OIL PROD: 2,369
LAST YR GAS PROD: 93,391

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/08/2026 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	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	485	41,850	0	45.76	2.68	2.68	.00	16895
				2	448	37,189	0	46.40	2.68	2.68	.00	15824
				3	417	33,368	0	47.07	2.68	2.68	.00	14942
				4	391	30,186	0	47.72	2.68	2.68	.00	14204
				5	366	27,499	0	48.40	2.67	2.67	.00	13485
				6	345	25,204	0	49.07	2.67	2.67	.00	12887
				7	328	23,223	0	49.07	2.67	2.67	.00	12252
				8	311	21,500	0	49.07	2.67	2.67	.00	11617
01	WHEELER COUNTY APPRA	1.000000	352,590	9	295	19,990	0	49.07	2.67	2.67	.00	11020
02	WHEELER COUNTY	1.000000	352,590	10	280	18,654	0	49.07	2.67	2.67	.00	10459
03	WHEELER CO RD & BRID	1.000000	352,590	11	266	17,469	0	49.07	2.67	2.67	.00	9936
04	WHEELER CO LATERAL R	1.000000	352,590	12	253	16,411	0	49.07	2.67	2.67	.00	9451
05	WATER DISTRICT	1.000000	352,590	13	240	15,457	0	49.07	2.67	2.67	.00	8965
10	HOSPITAL DISTRICT #1	1.000000	352,590	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	352,590		4,425	328,000	0					161,937

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	85380	0	102275	39690	62,585	58,361	30043
				2	75871	0	91695	39690	52,005	42,169	23626
				3	68076	0	83018	39690	43,328	30,551	18764
				4	61584	0	75788	39690	36,098	22,133	15026
				5	55893	0	69378	39690	29,688	15,828	12066
				6	51228	0	64115	39690	24,425	11,324	9781
				7	47202	0	59454	39690	19,764	7,968	7957
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		8	43700	0	55317	39690	15,627	5,479	6494
YRS FLAT:	FMVF:	8/8 RES:		9	40630	0	51650	39690	11,960	3,646	5319
				10	37915	0	48374	39690	8,684	2,302	4370
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.12			11	35506	0	45442	39690	5,752	1,326	3600
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.12			12	33356	0	42807	39690	3,117	625	2975
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	31417	0	40382	39690	692	121	2462
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				667758	0	829695	515970	313,725	201,833	142483

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 11.69	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 39,393	RI OIL VAL: 27,809	
40,500				WI PAYOUT: 4.5	GAS VAL: 162,440	GAS VAL: 114,674	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 352,590	WI TOTAL: 210,110	RI TOTAL: 142,480	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: 1.092 De/Dt: 7.7 / 5.0
GAS: 122.0 D B: .750 De/Dt: 11.6 / 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: 172,560
LAST YR RI VAL: 115,970
LAST YR 8/8 VAL: 288,530

LAST YR OIL PROD: 780
LAST YR GAS PROD: 50,225

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/22/2026 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)												
				1	846	63,385	0	45.76	2.76	2.76	.00	29719
ALT FRZ.: ALT G\$ RRC:				2	799	60,128	0	46.40	2.76	2.76	.00	28461
ALT JOB#: UNIT.....:				3	758	57,216	0	47.07	2.75	2.75	.00	27390
ALT LSE#: HCG.....:				4	720	54,595	0	47.72	2.75	2.75	.00	26376
ALT RRC#: GRAPH.....:				5	688	52,226	0	48.40	2.75	2.75	.00	25563
				6	657	50,073	0	49.07	2.75	2.75	.00	24749
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	629	48,105	0	49.07	2.75	2.75	.00	23694
---	-----	-----	-----	8	604	46,299	0	49.07	2.75	2.75	.00	22753
01	WHEELER COUNTY APPRA	1.000000	997,750	9	582	44,634	0	49.07	2.75	2.75	.00	21924
02	WHEELER COUNTY	1.000000	997,750	10	559	43,094	0	49.07	2.75	2.75	.00	21058
03	WHEELER CO RD & BRID	1.000000	997,750	11	540	41,668	0	49.07	2.75	2.75	.00	20342
04	WHEELER CO LATERAL R	1.000000	997,750	12	522	40,343	0	49.07	2.75	2.75	.00	19664
05	WATER DISTRICT	1.000000	997,750	13	505	39,106	0	49.07	2.75	2.75	.00	19023
10	HOSPITAL DISTRICT #1	1.000000	997,750	14	488	37,933	0	49.07	2.75	2.75	.00	18383
28	FORT ELLIOTT ISD	1.000000	997,750	15	473	36,795	0	49.07	2.75	2.75	.00	17818
				16	459	35,691	0	49.07	2.75	2.75	.00	17291
				17	445	34,620	0	49.07	2.75	2.75	.00	16763
				18	432	33,581	0	49.07	2.75	2.75	.00	16273
				19	419	32,574	0	49.07	2.75	2.75	.00	15784
				20	406	31,597	0	49.07	2.75	2.75	.00	15294
				21	394	30,649	0	49.07	2.75	2.75	.00	14842
				22	382	29,730	0	49.07	2.75	2.75	.00	14390
				23	371	28,838	0	49.07	2.75	2.75	.00	13976
				24	372	27,973	0	49.07	2.75	2.75	.00	14013
*** PARAMETERS ***				25	361	27,134	0	49.07	2.75	2.75	.00	13599
				26	350	26,320	0	49.07	2.75	2.75	.00	13185
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	340	25,530	0	49.07	2.75	2.75	.00	12808
YRS FLAT:	FMVF:	8/8 RES:		28	330	24,764	0	49.07	2.75	2.75	.00	12431
				=====	=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.21					14,431	1,104,601	0					537,566
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				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----	-----
				1	134300	0	164019	29890	134,129	125,075	46489	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	127399	0	155860	29890	125,970	102,145	38751	
-----				3	120790	0	148180	29890	118,290	83,408	32317	
30,500				4	115257	0	141633	29890	111,743	68,514	27096	
-----				5	110255	0	135818	29890	105,928	56,476	22792	
				6	105710	0	130459	29890	100,569	46,626	19204	
				7	101556	0	125250	29890	95,360	38,445	16174	
				8	97743	0	120496	29890	90,606	31,763	13648	
				9	94228	0	116152	29890	86,262	26,296	11541	
				10	90977	0	112035	29890	82,145	21,775	9764	
				11	87966	0	108308	29890	78,418	18,076	8281	
ALT JAN 1 HYPERBOLIC FORECAST:				12	85169	0	104833	29890	74,943	15,021	7031	
OIL: 2.4 D B: 1.140 De/Dt: 5.6 / 3.0				13	82558	0	101581	29890	71,691	12,495	5976	
GAS: 178.5 D B: 1.196 De/Dt: 5.3 / 3.0				14	80081	0	98464	29890	68,574	10,393	5082	
PRD: M B: De/Dt: /				15	77679	0	95497	29890	65,607	8,647	4323	
				16	75348	0	92639	29890	62,749	7,191	3679	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	73087	0	89850	29890	59,960	5,975	3130	
SERV WELLS: EQ SCH#: VAL:				18	70894	0	87167	29890	57,277	4,963	2663	
INJ WELLS: EQ SCH#: VAL:				19	68768	0	84552	29890	54,662	4,119	2266	
COMPRESSRS: HP: VAL:				20	66705	0	81999	29890	52,109	3,414	1928	
OTHER EQ VALUE(RCNLD):				21	64704	0	79546	29890	49,656	2,829	1640	
				22	62764	0	77154	29890	47,264	2,341	1395	
				23	60881	0	74857	29890	44,967	1,937	1188	
LAST YR WI VAL: 582,810				24	59054	0	73067	29890	43,177	1,617	1017	
LAST YR RI VAL: 253,580				25	57283	0	70882	29890	40,992	1,335	865	
LAST YR 8/8 VAL: 836,390				26	55565	0	68750	29890	38,860	1,101	736	
				27	53897	0	66705	29890	36,815	907	626	
				28	52280	0	64711	29890	34,821	746	533	
LAST YR OIL PROD: 920				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 73,612					2332898	0	2870464	836920	2,033,544	703,630	290135	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 11.89		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 131,772		RI OIL VAL: 54,335			
MC1: S					WI PAYOUT: 6.1		GAS VAL: 571,858		GAS VAL: 235,800			
MC2: 12A					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0			
				=====								
				8/8 VALUE:	997,750		WI TOTAL: 707,610		RI TOTAL: 290,140			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	171	13,504		0	45.80	2.07	2.07	6168
2	163	12,769		0	46.45	2.07	2.07	5962
3	156	12,114		0	47.09	2.07	2.07	5785
4	147	11,526		0	47.77	2.07	2.07	5530
5	143	10,995		0	48.44	2.07	2.07	5455
6	135	10,514		0	49.11	2.07	2.07	5221
7	131	10,075		0	49.11	2.07	2.07	5066
8	128	9,672		0	49.11	2.07	2.07	4950
9	120	9,302		0	49.11	2.07	2.07	4641
	1,294	100,471		0				48,778

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	22013	0	28181	19600	8,581	8,002	7121
2	20815	0	26777	19600	7,177	5,819	5937
3	19747	0	25532	19600	5,932	4,183	4965
4	18789	0	24319	19600	4,719	2,894	4148
5	17923	0	23378	19600	3,778	2,015	3498
6	17139	0	22360	19600	2,760	1,279	2935
7	16424	0	21490	19600	1,890	762	2474
8	15767	0	20717	19600	1,117	391	2092
9	15163	0	19804	19600	204	63	1755
	163780	0	212558	176400	36,158	25,408	34925

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 5.72 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 5,831 RI OIL VAL: 8,015
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.42 WI PAYOUT: 7.6 GAS VAL: 19,577 GAS VAL: 26,910
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 70,400 WI TOTAL: 35,470 RI TOTAL: 34,930
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: .5 D B: 1.500 De/Dt: 5.1 / 3.0
GAS: 38.1 D B: 1.107 De/Dt: 5.6 / 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: 23,680
LAST YR RI VAL: 21,420
LAST YR 8/8 VAL: 45,100

LAST YR OIL PROD: 185
LAST YR GAS PROD: 13,400

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2026 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	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	51,610	1	40617	0	53865	46844	7,021	6,547	16816
02	WHEELER COUNTY	1.000000	51,610	2	37352	0	48001	46844	1,157	938	13146
03	WHEELER CO RD & BRID	1.000000	51,610								
04	WHEELER CO LATERAL R	1.000000	51,610		77969	0	101866	93688	8,178	7,485	29962
05	WATER DISTRICT	1.000000	51,610								
10	HOSPITAL DISTRICT #1	1.000000	51,610								
22	WHEELER ISD	1.000000	51,610								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
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

47,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 20.2 /
GAS: 54.5 D B: .945 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: 198,640
LAST YR RI VAL: 137,060
LAST YR 8/8 VAL: 335,700

LAST YR OIL PROD: 446
LAST YR GAS PROD: 19,199

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	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: 327

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	450	14,012	0	45.80	2.14	2.14	.00	15917
2	417	13,212	0	46.45	2.14	2.14	.00	14959
3	387	12,499	0	47.09	2.14	2.14	.00	14074
4	362	11,862	0	47.77	2.14	2.14	.00	13355
5	339	11,269	0	48.44	2.14	2.14	.00	12682
6	318	10,706	0	49.11	2.14	2.14	.00	12061
7	301	10,171	0	49.11	2.14	2.14	.00	11416
8	284	9,662	0	49.11	2.14	2.14	.00	10771
9	269	9,179	0	49.11	2.14	2.14	.00	10203
3,127	102,572	0						115,438

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	23158	0	39075	24500	14,575	13,591	10790
2	21836	0	36795	24500	12,295	9,969	8912
3	20657	0	34731	24500	10,231	7,214	7380
4	19605	0	32960	24500	8,460	5,188	6143
5	18625	0	31307	24500	6,807	3,629	5118
6	17694	0	29755	24500	5,255	2,436	4268
7	16810	0	28226	24500	3,726	1,502	3551
8	15969	0	26740	24500	2,240	786	2951
9	15170	0	25373	24500	873	266	2457
169524	0	284962	220500	64,462	44,581	51570	

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 7.48 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 18,060 RI OIL VAL: 20,891
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.50 WI PAYOUT: 5.4 GAS VAL: 26,521 GAS VAL: 30,679
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: 106,220 WI TOTAL: 54,650 RI TOTAL: 51,570
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: 1.3 D B: .809 De/Dt: 7.5 / 5.0
GAS: 39.6 D B: 1.083 De/Dt: 5.9 / 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: 75,830
LAST YR RI VAL: 65,680
LAST YR 8/8 VAL: 141,510

LAST YR OIL PROD: 406
LAST YR GAS PROD: 15,261

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/10/2026 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				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	1,051	67,044	0	45.76	2.36	2.36	.00 39076
ALT FRZ.: ALT G\$ RRC:				2	978	63,338	0	46.40	2.35	2.35	.00 36871
ALT JOB#: UNIT.....:				3	915	60,041	0	47.07	2.35	2.35	.00 34994
ALT LSE#: HCG.....:				4	860	57,087	0	47.72	2.35	2.35	.00 33344
ALT RRC#: GRAPH.....:				5	810	54,424	0	48.40	2.35	2.35	.00 31853
				6	766	52,014	0	49.07	2.35	2.35	.00 30540
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	726	49,820	0	49.07	2.35	2.35	.00 28945
---				8	690	47,810	0	49.07	2.35	2.35	.00 27510
01 WHEELER COUNTY APPRA 1.000000 830,050				9	657	45,968	0	49.07	2.35	2.35	.00 26194
02 WHEELER COUNTY 1.000000 830,050				10	625	44,266	0	49.07	2.35	2.35	.00 24918
03 WHEELER CO RD & BRID 1.000000 830,050				11	599	42,694	0	49.07	2.35	2.35	.00 23882
04 WHEELER CO LATERAL R 1.000000 830,050				12	574	41,238	0	49.07	2.35	2.35	.00 22885
05 WATER DISTRICT 1.000000 830,050				13	550	39,880	0	49.07	2.35	2.35	.00 21928
10 HOSPITAL DISTRICT #1 1.000000 830,050				14	529	38,615	0	49.07	2.35	2.35	.00 21091
28 FORT ELLIOTT ISD 1.000000 830,050				15	509	37,431	0	49.07	2.35	2.35	.00 20294
				16	488	36,308	0	49.07	2.35	2.35	.00 19456
				17	472	35,219	0	49.07	2.35	2.35	.00 18818
				18	455	34,162	0	49.07	2.35	2.35	.00 18141
				19	440	33,137	0	49.07	2.35	2.35	.00 17543
				20	426	32,143	0	49.07	2.35	2.35	.00 16984
				21	412	31,179	0	49.07	2.35	2.35	.00 16426
				22	400	30,244	0	49.07	2.35	2.35	.00 15948
				23	387	29,337	0	49.07	2.35	2.35	.00 15429
				24	375	28,457	0	49.07	2.35	2.35	.00 14951
*** PARAMETERS ***				25	364	27,603	0	49.07	2.35	2.35	.00 14512
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	353	26,775	0	49.07	2.35	2.35	.00 14074
YRS FLAT: FMVF: 8/8 RES:				27	342	25,972	0	49.07	2.35	2.35	.00 13635
				28	336	25,193	0	49.07	2.35	2.35	.00 13396
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.75					16,089	1,137,399	0				633,638
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75											
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	128557	0	167633	43610	124,023	115,651	36232
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	120936	0	157807	43610	114,197	92,599	29919
-----				3	114641	0	149635	43610	106,025	74,759	24885
44,500				4	109000	0	142344	43610	98,734	60,538	20767
-----				5	103916	0	135769	43610	92,159	49,136	17374
				6	99314	0	129854	43610	86,244	39,985	14576
				7	95125	0	124070	43610	80,460	32,438	12217
				8	91287	0	118797	43610	75,187	26,357	10261
				9	87770	0	113964	43610	70,354	21,446	8635
				10	84520	0	109438	43610	65,828	17,450	7274
				11	81519	0	105401	43610	61,791	14,243	6145
ALT JAN 1 HYPERBOLIC FORECAST:				12	78739	0	101624	43610	58,014	11,628	5197
OIL: 3.0 D B: .906 De/Dt: 7.0 / 3.0				13	76146	0	98074	43610	54,464	9,492	4400
GAS: 189.2 D B: 1.119 De/Dt: 5.7 / 3.0				14	73731	0	94822	43610	51,212	7,761	3731
PRD: M B: De/Dt: /				15	71470	0	91764	43610	48,154	6,346	3167
				16	69326	0	88782	43610	45,172	5,177	2688
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	67246	0	86064	43610	42,454	4,230	2286
SERV WELLS: EQ SCH#: VAL:				18	65228	0	83369	43610	39,759	3,445	1943
INJ WELLS: EQ SCH#: VAL:				19	63271	0	80814	43610	37,204	2,804	1651
COMPRESSRS: HP: VAL:				20	61373	0	78357	43610	34,747	2,277	1404
OTHER EQ VALUE(RCNLD):				21	59532	0	75958	43610	32,348	1,843	1194
				22	57747	0	73695	43610	30,085	1,490	1017
				23	56015	0	71444	43610	27,834	1,199	865
LAST YR WI VAL: 1,137,680				24	54335	0	69286	43610	25,676	962	736
LAST YR RI VAL: 388,600				25	52704	0	67216	43610	23,606	769	626
LAST YR 8/8 VAL: 1,526,280				26	51124	0	65198	43610	21,588	612	533
				27	49590	0	63225	43610	19,615	483	453
				28	48103	0	61499	43610	17,889	383	386
LAST YR OIL PROD: 957				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 58,689					2172265	0	2805903	1221080	1,584,823	605,503	220562
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 10.46		EQUIP VAL: 3,983				
REMARKS2: TY26: LOE RENDERED FIELD AVG					\$/BBLPROD: 0		WI OIL VAL: 136,737		RI OIL VAL: 49,808		
MC1: S					WI PAYOUT: 5.9		GAS VAL: 468,766		GAS VAL: 170,754		
MC2: 12A					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 830,050		WI TOTAL: 609,490		RI TOTAL: 220,560		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 194,810

02 WHEELER COUNTY 1.000000 194,810

03 WHEELER CO RD & BRID 1.000000 194,810

04 WHEELER CO LATERAL R 1.000000 194,810

05 WATER DISTRICT 1.000000 194,810

10 HOSPITAL DISTRICT #1 1.000000 194,810

25 KELTON ISD 1.000000 194,810

3 22199 0 49628 26460 23,168 16,336 10021

4 17453 0 41645 26460 15,185 9,310 7376

5 14383 0 35782 26460 9,322 4,970 5560

6 12234 0 31361 26460 4,901 2,273 4274

7 10642 0 27507 26460 1,047 422 3288

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

27,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.0 D B: .327 De/Dt: 14.5 / 3.0

GAS: 90.0 D B: 1.000 De/Dt: 45.0 / 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: 176,150

LAST YR RI VAL: 93,760

LAST YR 8/8 VAL: 269,910

LAST YR OIL PROD: 824

LAST YR GAS PROD: 20,584

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/07/2026 MNRLTSIF

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 - 574

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.:	1 134	37,899	0	45.80	2.08	2.08	.00	4804
ALT G\$ RRC:	2 122	34,881	0	46.45	2.08	2.08	.00	4436
ALT JOB#:	3 112	32,260	0	47.09	2.08	2.08	.00	4128
ALT LSE#:	4 105	29,966	0	47.77	2.08	2.08	.00	3926
ALT RRC#:	5 96	27,941	0	48.44	2.08	2.08	.00	3640
	6 90	26,146	0	49.11	2.08	2.08	.00	3460
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 84	24,542	0	49.11	2.08	2.08	.00	3229
---	8 79	23,103	0	49.11	2.08	2.08	.00	3037
82 FT ELLIOTT CISD (HEM 1.000000 260,690	9 72	21,806	0	49.11	2.08	2.08	.00	2768
	10 68	20,632	0	49.11	2.08	2.08	.00	2614
	11 64	19,562	0	49.11	2.08	2.08	.00	2460
	12 60	18,584	0	49.11	2.08	2.08	.00	2307
	13 57	17,655	0	49.11	2.08	2.08	.00	2191
	14 54	16,772	0	49.11	2.08	2.08	.00	2076
	15 48	15,933	0	49.11	2.08	2.08	.00	1845
	16 46	15,136	0	49.11	2.08	2.08	.00	1768
	17 44	14,379	0	49.11	2.08	2.08	.00	1691
	=====	=====	=====					=====
	1,335	397,197	0					50,380

	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 61707	0	66511	24010	42,501	39,632	17285
	2 56793	0	61229	24010	37,219	30,180	13959
	3 52525	0	56653	24010	32,643	23,017	11330
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4 48790	0	52716	24010	28,706	17,601	9248
YRS FLAT: FMVF: 8/8 RES:	5 45493	0	49133	24010	25,123	13,394	7560
	6 42571	0	46031	24010	22,021	10,209	6213
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.43	7 39959	0	43188	24010	19,178	7,732	5113
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43	8 37616	0	40653	24010	16,643	5,834	4223
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9 35504	0	38272	24010	14,262	4,348	3487
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10 33593	0	36207	24010	12,197	3,234	2894
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11 31851	0	34311	24010	10,301	2,375	2406
	12 30258	0	32565	24010	8,555	1,715	2003
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13 28746	0	30937	24010	6,927	1,208	1669
-----	14 27308	0	29384	24010	5,374	814	1390
24,500	15 25942	0	27787	24010	3,777	497	1154
-----	16 24644	0	26412	24010	2,402	275	961
	17 23412	0	25103	24010	1,093	109	802
	=====	=====	=====	=====	=====	=====	=====
	646712	0	697092	408170	288,922	162,174	91697

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .751 De/Dt: 8.4 / 5.0
GAS: 108.4 D B: .750 De/Dt: 8.2 / 5.0
PRD: M B: De/Dt: /

8/8 VALUE: 260,690 WI TOTAL: 168,990 RI TOTAL: 91,700

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: 196,920
LAST YR RI VAL: 109,760
LAST YR 8/8 VAL: 306,680

LAST YR OIL PROD: 72
LAST YR GAS PROD: 41,871

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/08/2026 MNRLEPUT

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

8/8 ANNUAL 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 3,444 68,078 0 45.76 2.62 2.62 .00 122138

2 3,092 61,614 0 46.40 2.62 2.62 .00 111188

3 2,799 55,758 0 47.07 2.62 2.62 .00 102105

4 2,549 50,463 0 47.72 2.62 2.62 .00 94270

5 2,337 45,668 0 48.40 2.62 2.62 .00 87661

6 2,154 41,331 0 49.07 2.62 2.62 .00 81915

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 1,998 37,408 0 49.07 2.62 2.62 .00 75982

8 1,855 33,854 0 49.07 2.62 2.62 .00 70544

01 WHEELER COUNTY APPRA 1.000000 703,020 9 1,731 30,642 0 49.07 2.62 2.62 .00 65829

02 WHEELER COUNTY 1.000000 703,020 10 1,621 27,731 0 49.07 2.62 2.62 .00 61645

03 WHEELER CO RD & BRID 1.000000 703,020

04 WHEELER CO LATERAL R 1.000000 703,020

05 WATER DISTRICT 1.000000 703,020

11 HOSPITAL DISTRICT #2 1.000000 703,020

25 KELTON ISD 1.000000 703,020

60 ESD #1 1.000000 703,020

23,580 452,547 0 873,277

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 138232 0 260370 146020 114,350 106,631 70798

2 125107 0 236295 138719 97,576 79,121 56360

3 113217 0 215322 131783 83,539 58,904 45052

4 102465 0 196735 125194 71,541 43,865 36108

5 92729 0 180390 118934 61,456 32,766 29042

6 83923 0 165838 112987 52,851 24,503 23420

7 75957 0 151939 112987 38,952 15,704 18823

8 68741 0 139285 112987 26,298 9,219 15136

9 62219 0 128048 112987 15,061 4,592 12206

10 56308 0 117953 112987 4,966 1,317 9863

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

918898 0 1792175 1225585 566,590 376,622 316808

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.05 \$/BBLRESV: 10.04 EQUIP VAL: 9,586

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05 \$/BBLPROD: 0 WI OIL VAL: 183,517 RI OIL VAL: 154,372

TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 193,104 GAS VAL: 162,436

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: 703,020 WI TOTAL: 386,210 RI TOTAL: 316,810

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

149,000

1

5.0 5

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 10.0 D B: .747 De/Dt: 10.6 / 3.0

GAS: 196.0 D B: .001 De/Dt: 9.5 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,179,650

LAST YR RI VAL: 642,090

LAST YR 8/8 VAL: 1,821,740

LAST YR OIL PROD: 4,220

LAST YR GAS PROD: 97,687

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY:2026 LOE RENDERED

MC1: S

MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/03/2026 MNRLTSIF											
LEASE#, NAME.....: 401097 - ZYBACH 26 #5H				FULL WI DECIMAL = .757269				#WELLS: 1											
RRC#, WELL#.....: 263514 - 5SL RRC DIST...: 10				FULL RI DECIMAL = .242731				DEPTH: 11485											
OPERATOR#, AGENT#: 101619 - 40																			
OPERATOR NAME.....: MMGL TXPH, LLC																			
GAS FIELD#.....: 13147285																			
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)																			
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRD	PRICE	WI OIL	REVENUE
				1	1,523		186,334		0		45.80	3.12	3.12		.00				52822
ALT FRZ.: ALT G\$ RRC:				2	1,446		179,439		0		46.45	3.12	3.12		.00				50863
ALT JOB#: UNIT.....:				3	1,374		172,801		0		47.09	3.12	3.12		.00				48997
ALT LSE#: HCG.....:				4	1,302		166,408		0		47.77	3.12	3.12		.00				47100
ALT RRC#: GRAPH.....:				5	1,234		160,251		0		48.44	3.12	3.12		.00				45266
				6	1,172		154,323		0		49.11	3.12	3.12		.00				43586
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,111		148,613		0		49.11	3.12	3.12		.00				41318
-----				8	1,054		143,114		0		49.11	3.12	3.12		.00				39198
82 FT ELLIOTT CISD (HEM 1.000000 3,436,020				9	1,000		137,822		0		49.11	3.12	3.12		.00				37189
				10	950		132,723		0		49.11	3.12	3.12		.00				35330
				11	900		127,814		0		49.11	3.12	3.12		.00				33471
				12	854		123,086		0		49.11	3.12	3.12		.00				31760
				13	810		118,534		0		49.11	3.12	3.12		.00				30123
				14	769		114,150		0		49.11	3.12	3.12		.00				28599
				15	729		109,929		0		49.11	3.12	3.12		.00				27111
				16	691		105,863		0		49.11	3.12	3.12		.00				25698
				17	657		101,948		0		49.11	3.12	3.12		.00				24434
				18	623		98,179		0		49.11	3.12	3.12		.00				23169
				19	590		94,550		0		49.11	3.12	3.12		.00				21942
				20	561		91,051		0		49.11	3.12	3.12		.00				20863
				21	531		87,685		0		49.11	3.12	3.12		.00				19748
				22	504		84,443		0		49.11	3.12	3.12		.00				18744
				23	478		81,319		0		49.11	3.12	3.12		.00				17777
				24	454		78,314		0		49.11	3.12	3.12		.00				16884
*** PARAMETERS ***				25	430		75,418		0		49.11	3.12	3.12		.00				15991
				26	407		72,632		0		49.11	3.12	3.12		.00				15136
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	387		69,946		0		49.11	3.12	3.12		.00				14392
YRS FLAT: FMVF: 8/8 RES:				28	366		67,360		0		49.11	3.12	3.12		.00				13611
				=====				=====				=====				=====			
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.64				22,907				3,284,049				0				841,122			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64																			
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
				1	440247		0		493069		44100		448,969		418,663				148024
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	423957		0		474820		44100		430,720		349,258				125040
-----				3	408273		0		457270		44100		413,170		291,330				105629
45,000				4	393169		0		440269		44100		396,169		242,907				89213
-----				5	378622		0		423888		44100		379,788		202,488				75344
				6	364616		0		408202		44100		364,102		168,805				63646
				7	351125		0		392443		44100		348,343		140,435				53675
				8	338132		0		377330		44100		333,230		116,817				45270
				9	325629		0		362818		44100		318,718		97,158				38183
				10	313582		0		348912		44100		304,812		80,800				32210
				11	301983		0		335454		44100		291,354		67,158				27165
ALT JAN 1 HYPERBOLIC FORECAST:				12	290813		0		322573		44100		278,473		55,817				22914
OIL: 4.3 D B: .001 De/Dt: 5.1 /				13	280058		0		310181		44100		266,081		46,376				19328
GAS: 520.2 D B: .001 De/Dt: 3.7 /				14	269700		0		298299		44100		254,199		38,527				16304
PRD: M B: De/Dt: /				15	259727		0		286838		44100		242,738		31,991				13753
				16	250120		0		275818		44100		231,718		26,555				11600
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	240870		0		265304		44100		221,204		22,043				9788
SERV WELLS: EQ SCH#: VAL:				18	231965		0		255134		44100		211,034		18,286				8257
INJ WELLS: EQ SCH#: VAL:				19	223391		0		245333		44100		201,233		15,163				6964
COMPRESSRS: HP: VAL:				20	215124		0		235987		44100		191,887		12,573				5877
OTHER EQ VALUE(RCNLD):				21	207172		0		226920		44100		182,820		10,417				4957
				22	199512		0		218256		44100		174,156		8,628				4182
				23	192131		0		209908		44100		165,808		7,143				3529
LAST YR WI VAL: 3,054,020				24	185031		0		201915		44100		157,815		5,912				2977
LAST YR RI VAL: 1,152,280				25	178189		0		194180		44100		150,080		4,889				2512
LAST YR 8/8 VAL: 4,206,300				26	171606		0		186742		44100		142,642		4,041				2119
				27	165260		0		179652		44100		135,552		3,339				1788
				28	159150		0		172761		44100		128,661		2,756				1508
LAST YR OIL PROD: 1,845				=====				=====				=====				=====			
LAST YR GAS PROD: 198,814				7759154				0				8600276				1234800 7,365,476 2,490,275			

LAST YR OIL PROD:	302	\$/BBLRESV:	10.04	EQUIP VAL:	4,391		
LAST YR GAS PROD:	58,065	\$/BBLPROD:	0	WI OIL VAL:	26,571	RI OIL VAL:	14,110
		WI PAYOUT:	5.3	GAS VAL:	245,499	GAS VAL:	130,371
		RI PAYOUT:	6.4	PRD VAL:	0	PRD VAL:	0
				=====		=====	
REMARKS1: PREV OP WAS 4P ENERGY		8/8 VALUE:	420,940	WI TOTAL:	276,460	RI TOTAL:	144,480
REMARKS2:							
MC1: S							
MC2: 12B							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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

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: 6/09/2026 MNRLEPUT

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 238,060
02 WHEELER COUNTY 1.000000 238,060
03 WHEELER CO RD & BRID 1.000000 238,060
04 WHEELER CO LATERAL R 1.000000 238,060
05 WATER DISTRICT 1.000000 238,060
10 HOSPITAL DISTRICT #1 1.000000 238,060
28 FORT ELLIOTT ISD 1.000000 238,060

01 WHEELER COUNTY APPRA 1.000000 238,060
02 WHEELER COUNTY 1.000000 238,060
03 WHEELER CO RD & BRID 1.000000 238,060
04 WHEELER CO LATERAL R 1.000000 238,060
05 WATER DISTRICT 1.000000 238,060
10 HOSPITAL DISTRICT #1 1.000000 238,060
28 FORT ELLIOTT ISD 1.000000 238,060

01 WHEELER COUNTY APPRA 1.000000 238,060
02 WHEELER COUNTY 1.000000 238,060
03 WHEELER CO RD & BRID 1.000000 238,060
04 WHEELER CO LATERAL R 1.000000 238,060
05 WATER DISTRICT 1.000000 238,060
10 HOSPITAL DISTRICT #1 1.000000 238,060
28 FORT ELLIOTT ISD 1.000000 238,060

01 WHEELER COUNTY APPRA 1.000000 238,060
02 WHEELER COUNTY 1.000000 238,060
03 WHEELER CO RD & BRID 1.000000 238,060
04 WHEELER CO LATERAL R 1.000000 238,060
05 WATER DISTRICT 1.000000 238,060
10 HOSPITAL DISTRICT #1 1.000000 238,060
28 FORT ELLIOTT ISD 1.000000 238,060

01 WHEELER COUNTY APPRA 1.000000 238,060
02 WHEELER COUNTY 1.000000 238,060
03 WHEELER CO RD & BRID 1.000000 238,060
04 WHEELER CO LATERAL R 1.000000 238,060
05 WATER DISTRICT 1.000000 238,060
10 HOSPITAL DISTRICT #1 1.000000 238,060
28 FORT ELLIOTT ISD 1.000000 238,060

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

58,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.4 D B: .001 De/Dt: 8.0 /
GAS: 69.9 D B: 1.500 De/Dt: 4.4 / 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: 99,440
LAST YR RI VAL: 144,840
LAST YR 8/8 VAL: 244,280

LAST YR OIL PROD: 1,249
LAST YR GAS PROD: 26,401

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR 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	74,910	1 100	15,309	0	45.80	2.06	2.06	.00	3607
				2 96	14,539	0	46.45	2.06	2.06	.00	3512
				3 96	13,845	0	47.09	2.06	2.06	.00	3560
				4 96	13,226	0	47.77	2.06	2.06	.00	3611
				5 87	12,660	0	48.44	2.06	2.06	.00	3319
				6 84	12,147	0	49.11	2.06	2.06	.00	3249
				7 84	11,678	0	49.11	2.06	2.06	.00	3249
				8 84	11,248	0	49.11	2.06	2.06	.00	3249
				9 79	10,851	0	49.11	2.06	2.06	.00	3055
				10 72	10,483	0	49.11	2.06	2.06	.00	2785
				=====	=====	=====					=====
				878	125,986	0					33,196

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	24835	0	28442	19600	8,842	8,245	7188
	2	23586	0	27098	19600	7,498	6,080	6007
	3	22460	0	26020	19600	6,420	4,527	5061
	4	21456	0	25067	19600	5,467	3,353	4276
	5	20538	0	23857	19600	4,257	2,270	3570
	6	19705	0	22954	19600	3,354	1,555	3013
	7	18945	0	22194	19600	2,594	1,046	2555
	8	18247	0	21496	19600	1,896	664	2171
	9	17603	0	20658	19600	1,058	323	1831
	10	17006	0	19791	19600	191	51	1538
		=====	=====	=====	=====	=====	=====	=====
		204381	0	237577	196000	41,577	28,114	37210

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.40 \$/BBLRESV: 5.68 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40 \$/BBLPROD: 0 WI OIL VAL: 3,928 RI OIL VAL: 5,199
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 6.7 GAS VAL: 24,186 GAS VAL: 32,011
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: 74,910 WI TOTAL: 37,700 RI TOTAL: 37,210

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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 3.0 /
GAS: 43.1 D B: 1.218 De/Dt: 5.2 / 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: 24,550
LAST YR RI VAL: 25,120
LAST YR 8/8 VAL: 49,670

LAST YR OIL PROD: 100
LAST YR GAS PROD: 16,585

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:		2	60	11,576	0	46.45	2.10	2.10	.00	2195
ALT JOB#:	UNIT.....:		3	58	10,949	0	47.09	2.10	2.10	.00	2151
ALT LSE#:	HCG.....:		4	48	10,393	0	47.77	2.10	2.10	.00	1806
ALT RRC#:	GRAPH.....:		5	47	9,889	0	48.44	2.10	2.10	.00	1793
			6	46	9,438	0	49.11	2.10	2.10	.00	1779

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	322	64,522	0	11,996

82 FT ELLIOTT CISD (HEM 1.000000 48,670

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	20303	0	22575	16660	5,915	5,516	5706
2	19144	0	21339	16660	4,679	3,794	4730
3	18107	0	20258	16660	3,598	2,536	3939
4	17187	0	18993	16660	2,333	1,431	3240
5	16354	0	18147	16660	1,487	793	2715
6	15608	0	17387	16660	727	337	2282
=====	=====	=====	=====	=====	=====	=====	=====
	106703	0	118699	99960	18,739	14,407	22612

\$/BBLRESV: 5.74	EQUIP VAL: 11,652		
\$/BBLPROD: 0	WI OIL VAL: 1,456	RI OIL VAL: 2,285	
WI PAYOUT: .0	GAS VAL: 12,951	GAS VAL: 20,327	
RI PAYOUT: 4.0	PRD VAL: 0	PRD VAL: 0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 48,670	WI TOTAL: 26,060	RI TOTAL: 22,610
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
17,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .239 De/Dt: 6.7 / 3.0
GAS: 34.7 D B: 1.068 De/Dt: 5.9 / 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: 17,050
LAST YR RI VAL: 13,680
LAST YR 8/8 VAL: 30,730

LAST YR OIL PROD: 83
LAST YR GAS PROD: 12,677

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 46,150
02 WHEELER COUNTY 1.000000 46,150
03 WHEELER CO RD & BRID 1.000000 46,150
04 WHEELER CO LATERAL R 1.000000 46,150
05 WATER DISTRICT 1.000000 46,150

11 HOSPITAL DISTRICT #2 1.000000 46,150
25 KELTON ISD 1.000000 46,150
60 ESD #1 1.000000 46,150

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.05 \$/BBLRESV: 6.25 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05 \$/BBLPROD: 0 WI OIL VAL: 6,487 RI OIL VAL: 8,362
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: .0 GAS VAL: 9,486 GAS VAL: 12,228
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
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: .5 D B: .001 De/Dt: 5.4 /
GAS: 11.4 D B: .001 De/Dt: 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: 146,530
LAST YR RI VAL: 69,790
LAST YR 8/8 VAL: 216,320

LAST YR OIL PROD: 302
LAST YR GAS PROD: 4,497

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: 6/08/2026 MNRLEPUT

LEASE#, NAME..... 401120 - SHERYL T 3 #2H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#..... 263823 - 2H RRC DIST...: 10 FULL RI DECIMAL = .187500 DEPTH: 13122
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: 1 479 35,691 0 45.76 2.35 2.35 .00 17809
ALT JOB#: UNIT.....: 2 430 33,547 0 46.40 2.35 2.35 .00 16211
ALT LSE#: HCG.....: 3 388 31,648 0 47.07 2.34 2.34 .00 14839
ALT RRC#: GRAPH.....: 4 348 29,952 0 47.72 2.34 2.34 .00 13493
5 312 28,432 0 48.40 2.34 2.34 .00 12269
6 280 27,010 0 49.07 2.34 2.34 .00 11163

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 252 25,660 0 49.07 2.34 2.34 .00 10047
8 226 24,377 0 49.07 2.34 2.34 .00 9010
01 WHEELER COUNTY APPRA 1.000000 268,580 9 203 23,158 0 49.07 2.34 2.34 .00 8094
02 WHEELER COUNTY 1.000000 268,580 10 183 22,000 0 49.07 2.34 2.34 .00 7296
03 WHEELER CO RD & BRID 1.000000 268,580 11 163 20,900 0 49.07 2.34 2.34 .00 6499
04 WHEELER CO LATERAL R 1.000000 268,580 12 147 19,855 0 49.07 2.34 2.34 .00 5861
05 WATER DISTRICT 1.000000 268,580 13 130 18,862 0 49.07 2.34 2.34 .00 5183
10 HOSPITAL DISTRICT #1 1.000000 268,580
28 FORT ELLIOTT ISD 1.000000 268,580 3,541 341,092 0 137,774

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 68148 0 85957 40180 45,777 42,687 18578
2 64054 0 80265 40180 40,085 32,504 15217
3 60171 0 75010 40180 34,830 24,559 12475
4 56946 0 70439 40180 30,259 18,553 10276
5 54056 0 66325 40180 26,145 13,939 8488
6 51353 0 62516 40180 22,336 10,355 7018
7 48786 0 58833 40180 18,653 7,519 5794
8 46347 0 55357 40180 15,177 5,321 4781
9 44029 0 52123 40180 11,943 3,641 3949
10 41828 0 49124 40180 8,944 2,371 3265
11 39736 0 46235 40180 6,055 1,396 2696
12 37749 0 43610 40180 3,430 688 2230
13 35861 0 41044 40180 864 151 1842

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 649064 0 786838 522340 264,498 163,684 96609

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: 9.96 EQUIP VAL: 8,281
\$/BBLPROD: 0 WI OIL VAL: 28,661 RI OIL VAL: 16,916
WI PAYOUT: 4.8 GAS VAL: 135,023 GAS VAL: 79,693
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 268,580 WI TOTAL: 171,970 RI TOTAL: 96,610

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .001 De/Dt: 10.0 /
GAS: 101.0 D B: 1.028 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: 205,940
LAST YR RI VAL: 101,550
LAST YR 8/8 VAL: 307,490

LAST YR OIL PROD: 488
LAST YR GAS PROD: 40,110

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	343	43,136	0	45.80	3.02	3.02	.00	12129
ALT JOB#:	UNIT.....:	2	260	38,387	0	46.45	3.02	3.02	.00	9325
ALT LSE#:	HCG.....:		603	81,523	0					21,454
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	93,080	1	100582	0	112711	92610	20,101	18,745	31159
				2	89509	0	98834	92610	6,224	5,046	23967
					190091	0	211545	185220	26,325	23,791	55126

\$/BBLRESV:	5.18	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	2,413
WI PAYOUT:	.0	GAS VAL:	21,378
RI PAYOUT:	1.7	PRD VAL:	0
8/8 VALUE:	93,080	WI TOTAL:	37,950
		RI TOTAL:	55,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.52
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
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
94,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .477 De/Dt: 24.8 / 3.0
GAS: 125.5 D B: .481 De/Dt: 11.3 / 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: 143,950
LAST YR RI VAL: 168,270
LAST YR 8/8 VAL: 312,220

LAST YR OIL PROD: 480
LAST YR GAS PROD: 49,893

REMARKS1:
REMARKS2:
MC1: S
MC2: 12A

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12A

REMARKS1: TEMP ABANDONED
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 MNRLTSIF

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#, AGENT#: 748059 - 574

OPERATOR NAME.... SANGUINE GAS EXPLORA
GAS FIELD#..... 61691235
GAS FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.: ALT G\$ RRC: 1 338 35,952 0 45.76 2.83 2.83 .00 12159
ALT JOB#: UNIT..... 2 301 32,583 0 46.40 2.82 2.82 .00 10979
ALT LSE#: HCG..... 3 272 29,731 0 47.07 2.82 2.82 .00 10065
ALT RRC#: GRAPH..... 4 246 27,289 0 47.72 2.82 2.82 .00 9229
5 224 25,177 0 48.40 2.82 2.82 .00 8523
6 207 23,336 0 49.07 2.82 2.82 .00 7985

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 189 21,718 0 49.07 2.82 2.82 .00 7291
8 176 20,287 0 49.07 2.82 2.82 .00 6789
01 WHEELER COUNTY APPRA 1.000000 356,180 9 164 19,011 0 49.07 2.82 2.82 .00 6326
02 WHEELER COUNTY 1.000000 356,180 10 153 17,872 0 49.07 2.82 2.82 .00 5902
03 WHEELER CO RD & BRID 1.000000 356,180 11 144 16,846 0 49.07 2.82 2.82 .00 5555
04 WHEELER CO LATERAL R 1.000000 356,180 12 132 15,917 0 49.07 2.82 2.82 .00 5092
05 WATER DISTRICT 1.000000 356,180 13 126 15,077 0 49.07 2.82 2.82 .00 4861
11 HOSPITAL DISTRICT #2 1.000000 356,180 14 120 14,312 0 49.07 2.82 2.82 .00 4629
25 KELTON ISD 1.000000 356,180 15 111 13,609 0 49.07 2.82 2.82 .00 4282
60 ESD #1 1.000000 356,180 16 108 12,967 0 49.07 2.82 2.82 .00 4166
17 100 12,374 0 49.07 2.82 2.82 .00 3858
18 96 11,829 0 49.07 2.82 2.82 .00 3703
===== 3,207 365,887 0 121,394

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29
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
30,000
===== 811420 0 932814 529200 403,614 230,038 119646

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .750 De/Dt: 11.0 / 3.0 \$/BBLRESV: 11.87 EQUIP VAL: 6,488
GAS: 103.7 D B: .750 De/Dt: 9.7 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 29,936 RI OIL VAL: 15,570
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 200,101 GAS VAL: 104,076
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 356,180 WI TOTAL: 236,530 RI TOTAL: 119,650
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 362,100
LAST YR RI VAL: 175,110
LAST YR 8/8 VAL: 537,210

LAST YR OIL PROD: 409
LAST YR GAS PROD: 39,550

REMARKS1: TY26: LOE RENDERED
REMARKS2:
MC1: S
MC2: 12A

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

RRC CO#: 483 WHEELER

LAST UPDATE: 6/05/2026 MNRLEPUT

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

GAS FIELD#..... 13147285

GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,458	48,483	0	45.76	2.39	2.39	.00	50039
ALT JOB#:	UNIT.....:	2	1,321	45,573	0	46.40	2.38	2.38	.00	45971
ALT LSE#:	HCG.....:	3	1,200	42,841	0	47.07	2.38	2.38	.00	42363
ALT RRC#:	GRAPH.....:	4	1,089	40,268	0	47.72	2.38	2.38	.00	38975
		5	988	37,855	0	48.40	2.38	2.38	.00	35864

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	896	35,583	0	49.07	2.38	2.38	.00	32975
				7	813	33,448	0	49.07	2.38	2.38	.00	29920
				8	738	31,441	0	49.07	2.38	2.38	.00	27160
01	WHEELER COUNTY APPRA	1.000000	539,580	9	669	29,555	0	49.07	2.38	2.38	.00	24621
02	WHEELER COUNTY	1.000000	539,580	10	607	27,782	0	49.07	2.38	2.38	.00	22339
03	WHEELER CO RD & BRID	1.000000	539,580	11	551	26,116	0	49.07	2.38	2.38	.00	20278
04	WHEELER CO LATERAL R	1.000000	539,580	12	500	24,549	0	49.07	2.38	2.38	.00	18401
05	WATER DISTRICT	1.000000	539,580	13	454	23,078	0	49.07	2.38	2.38	.00	16708
10	HOSPITAL DISTRICT #1	1.000000	539,580	14	412	21,693	0	49.07	2.38	2.38	.00	15163
28	FORT ELLIOTT ISD	1.000000	539,580									
					11,696	468,265	0					420,777

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	86906	0	136945	52920	84,025	78,353	42754
				2	81348	0	127319	52920	74,399	60,328	34868
				3	76471	0	118834	52920	65,914	46,477	28547
				4	71878	0	110853	52920	57,933	35,521	23359

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	5	67571	0	103435	52920	50,515	26,933	19119
YRS FLAT:	FMVF:	8/8 RES:	6	63516	0	96491	52920	43,571	20,200	15646
			7	59705	0	89625	52920	36,705	14,797	12747
			8	56122	0	83282	52920	30,362	10,643	10390
			9	52756	0	77377	52920	24,457	7,455	8469
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.78		10	49591	0	71930	52920	19,010	5,039	6906
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.78		11	46617	0	66895	52920	13,975	3,221	5634
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5		12	43820	0	62221	52920	9,301	1,865	4596
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	41194	0	57902	52920	4,982	868	3752
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	38722	0	53885	52920	965	146	3063

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	836217	0	1256994	740880	516,114	311,846	219850
54,000				\$/BBLRESV: 11.90		EQUIP VAL: 7,886				
				\$/BBLPROD: 0		WI OIL VAL: 104,390		RI OIL VAL: 73,594		
				WI PAYOUT: 4.7		GAS VAL: 207,456		GAS VAL: 146,255		
				RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
				8/8 VALUE: 539,580		WI TOTAL: 319,730		RI TOTAL: 219,850		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.2 D B: .001 De/Dt: 9.2 /

GAS: 137.0 D B: .001 De/Dt: 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: 574,430

LAST YR RI VAL: 297,780

LAST YR 8/8 VAL: 872,210

LAST YR OIL PROD: 1,532

LAST YR GAS PROD: 51,882

REMARKS1: TY26: LOE RENDERED

REMARKS2: TY25: LOE RENDERED

MC1: S

MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	353	147,316	0	45.76	1.37	1.37	.00	12031
				2	343	139,516	0	46.40	1.37	1.37	.00	11853
				3	332	132,414	0	47.07	1.37	1.37	.00	11639
				4	323	125,923	0	47.72	1.37	1.37	.00	11480
				5	312	119,971	0	48.40	1.36	1.36	.00	11247
				6	302	114,495	0	49.07	1.36	1.36	.00	11037
				7	293	109,443	0	49.07	1.36	1.36	.00	10708
				8	285	104,769	0	49.07	1.36	1.36	.00	10416
01	WHEELER COUNTY APPRA	1.000000	585,750	9	276	100,436	0	49.07	1.36	1.36	.00	10087
02	WHEELER COUNTY	1.000000	585,750	10	266	96,406	0	49.07	1.36	1.36	.00	9721
03	WHEELER CO RD & BRID	1.000000	585,750	11	259	92,654	0	49.07	1.36	1.36	.00	9466
04	WHEELER CO LATERAL R	1.000000	585,750	12	252	89,150	0	49.07	1.36	1.36	.00	9210
05	WATER DISTRICT	1.000000	585,750	13	242	85,871	0	49.07	1.36	1.36	.00	8844
10	HOSPITAL DISTRICT #1	1.000000	585,750	14	237	82,798	0	49.07	1.36	1.36	.00	8662
25	KELTON ISD	1.000000	585,750	15	228	79,915	0	49.07	1.36	1.36	.00	8333

4,303 1,621,077 0 154,734

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

1 150314 0 162345 88200 74,145 69,141 52105
2 142356 0 154209 88200 66,009 53,524 43414
3 135109 0 146748 88200 58,548 41,283 36240

*** PARAMETERS ***

4 128486 0 139966 88200 51,766 31,739 30321
5 121519 0 132766 88200 44,566 23,760 25228
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 6 115973 0 127010 88200 38,810 17,993 21171
YRS FLAT: FMVF: 8/8 RES: 7 110855 0 121563 88200 33,363 13,450 17775

8 106121 0 116537 88200 28,337 9,934 14947
9 101732 0 111819 88200 23,619 7,200 12581
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.59 10 97650 0 107371 88200 19,171 5,082 10596
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59 11 93850 0 103316 88200 15,116 3,485 8945
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 12 90300 0 99510 88200 11,310 2,267 7557
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 13 86979 0 95823 88200 7,623 1,328 6383
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 14 83866 0 92528 88200 4,328 656 5407
15 80946 0 89279 88200 1,079 142 4576

90,000 1646056 0 1800790 1323000 477,790 280,984 297246

\$/BBLRESV: 7.53 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 24,144 RI OIL VAL: 25,541
WI PAYOUT: 4.9 GAS VAL: 256,840 GAS VAL: 271,705
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 585,750 WI TOTAL: 288,500 RI TOTAL: 297,250

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 3.0 /
GAS: 415.0 D B: .755 De/Dt: 5.4 / 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: 1,015,880
LAST YR RI VAL: 593,210
LAST YR 8/8 VAL: 1,609,090

LAST YR OIL PROD: 304
LAST YR GAS PROD: 140,963

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: 5/20/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
				1	1,214		47,550	0	45.76	2.11	2.11	.00	45223
				2	1,104		43,746	0	46.40	2.11	2.11	.00	41701
				3	1,004		40,246	0	47.07	2.11	2.11	.00	38471
				4	913		37,029	0	47.72	2.11	2.11	.00	35467
				5	830		34,067	0	48.40	2.11	2.11	.00	32703
				6	756		31,341	0	49.07	2.11	2.11	.00	30199
				7	687		28,832	0	49.07	2.11	2.11	.00	27443
				8	624		26,527	0	49.07	2.11	2.11	.00	24926
01	WHEELER COUNTY APPRA	1.000000	566,670	9	567		24,405	0	49.07	2.11	2.11	.00	22649
02	WHEELER COUNTY	1.000000	566,670	10	516		22,454	0	49.07	2.11	2.11	.00	20612
03	WHEELER CO RD & BRID	1.000000	566,670	11	470		20,658	0	49.07	2.11	2.11	.00	18775
04	WHEELER CO LATERAL R	1.000000	566,670	12	427		19,006	0	49.07	2.11	2.11	.00	17057
05	WATER DISTRICT	1.000000	566,670	13	387		17,488	0	49.07	2.11	2.11	.00	15459
10	HOSPITAL DISTRICT #1	1.000000	566,670	14	352		16,089	0	49.07	2.11	2.11	.00	14061
28	FORT ELLIOTT ISD	1.000000	566,670	15	321		14,803	0	49.07	2.11	2.11	.00	12823
				16	291		13,622	0	49.07	2.11	2.11	.00	11624
				17	264		12,532	0	49.07	2.11	2.11	.00	10546
				18	240		11,530	0	49.07	2.11	2.11	.00	9587
				19	218		10,610	0	49.07	2.11	2.11	.00	8708
				20	198		9,761	0	49.07	2.11	2.11	.00	7909
				=====	=====		=====						=====
					11,383		482,296	0					445,943

*** 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	81675	0	126898	24010	102,888	95,943	27146
YRS FLAT:	FMVF:	8/8 RES:		2	75141	0	116842	24010	92,832	75,275	21926
				3	69129	0	107600	24010	83,590	58,940	17712
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.46			4	63604	0	99071	24010	75,061	46,023	14305
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.46			5	58516	0	91219	24010	67,209	35,833	11553
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	53834	0	84033	24010	60,023	27,828	9336
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	49524	0	76967	24010	52,957	21,350	7502
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	45565	0	70491	24010	46,481	16,294	6026
				9	41920	0	64569	24010	40,559	12,364	4842
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	38569	0	59181	24010	35,171	9,323	3893
-----	-----	-----	-----	11	35484	0	54259	24010	30,249	6,973	3131
24,500				12	32646	0	49703	24010	25,693	5,150	2516
-----	-----	-----	-----	13	30039	0	45498	24010	21,488	3,746	2020
				14	27636	0	41697	24010	17,687	2,681	1624
				15	25427	0	38250	24010	14,240	1,877	1307
				16	23398	0	35022	24010	11,012	1,262	1049
				17	21526	0	32072	24010	8,062	804	843
				18	19805	0	29392	24010	5,382	466	678
				19	18225	0	26933	24010	2,923	220	545
				20	16766	0	24675	24010	665	43	438
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====		=====	=====	=====	=====	=====
OIL: 3.5 D B: .001 De/Dt: 9.0 /					828429	0	1274372	480200	794,172	422,395	138392
GAS: 135.8 D B: .001 De/Dt: 8.0 /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 15.95	EQUIP VAL: 5,885	WI OIL VAL: 147,809	RI OIL VAL: 48,428
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.1	GAS VAL: 274,585	GAS VAL: 89,964	
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: 566,670	WI TOTAL: 428,280	RI TOTAL: 138,390	

LAST YR WI VAL: 530,430
LAST YR RI VAL: 244,170
LAST YR 8/8 VAL: 774,600

LAST YR OIL PROD: 1,291
LAST YR GAS PROD: 54,938

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
ALT JOB#: UNIT.....:
ALT LSE#: 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	171	16,674	0	45.80	2.10	2.10	.00	5935
2	165	16,173	0	46.45	2.10	2.10	.00	5808
3	156	15,688	0	47.09	2.10	2.10	.00	5567
4	150	15,218	0	47.77	2.10	2.10	.00	5430
5	144	14,760	0	48.44	2.10	2.10	.00	5286
6	139	14,322	0	49.11	2.10	2.10	.00	5173
7	132	13,890	0	49.11	2.10	2.10	.00	4913
8	128	13,471	0	49.11	2.10	2.10	.00	4764
9	121	13,068	0	49.11	2.10	2.10	.00	4503
10	117	12,676	0	49.11	2.10	2.10	.00	4354
11	113	12,294	0	49.11	2.10	2.10	.00	4205
12	111	11,928	0	49.11	2.10	2.10	.00	4131
13	108	11,569	0	49.11	2.10	2.10	.00	4019
14	105	11,221	0	49.11	2.10	2.10	.00	3908
15	102	10,884	0	49.11	2.10	2.10	.00	3796
								=====
								1,962 203,836 0 71,792

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	26535	0	32470	21070	11,400	10,631	9719
				2	25738	0	31546	21070	10,476	8,495	8283
				3	24966	0	30533	21070	9,463	6,672	7032
*** PARAMETERS ***				4	24218	0	29648	21070	8,578	5,259	5990
				5	23489	0	28775	21070	7,705	4,108	5100
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		6	22792	0	27965	21070	6,895	3,197	4347
YRS FLAT:	FMVF:	8/8 RES:		7	22105	0	27018	21070	5,948	2,398	3684
				8	21438	0	26202	21070	5,132	1,799	3134
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.45			9	20796	0	25299	21070	4,229	1,289	2654
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.45			10	20173	0	24527	21070	3,457	916	2258
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5			11	19565	0	23770	21070	2,700	623	1920
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	18982	0	23113	21070	2,043	409	1638
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	18411	0	22430	21070	1,360	237	1394
				14	17857	0	21765	21070	695	105	1186
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	17321	0	21117	21070	47	6	1009
					=====	=====	=====	=====	=====	=====	=====
21,500					324386	0	396178	316050	80,128	46,144	59348

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
21,500
\$/BBLRESV: 5.62 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 8,362 RI OIL VAL: 10,755
WI PAYOUT: 5.9 GAS VAL: 37,782 GAS VAL: 48,593
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 113,010 WI TOTAL: 53,660 RI TOTAL: 59,350

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.306 De/Dt: 4.7 / 3.0
GAS: 46.4 D B: .001 De/Dt: 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: 28,290
LAST YR RI VAL: 37,240
LAST YR 8/8 VAL: 65,530

LAST YR OIL PROD: 196
LAST YR GAS PROD: 17,378

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,583	44,573	0	45.76	2.20	2.20	.00 56140
ALT FRZ.: ALT G\$ RRC:				2	1,484	41,584	0	46.40	2.20	2.20	.00 53365
ALT JOB#: UNIT.....:				3	1,397	38,949	0	47.07	2.20	2.20	.00 50962
ALT LSE#: HCG.....:				4	1,320	36,608	0	47.72	2.20	2.20	.00 48818
ALT RRC#: GRAPH.....:				5	1,251	34,517	0	48.40	2.20	2.20	.00 46925
				6	1,188	32,640	0	49.07	2.19	2.19	.00 45179
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,132	30,941	0	49.07	2.19	2.19	.00 43049
---	-----	-----	-----	8	1,082	29,403	0	49.07	2.19	2.19	.00 41148
01	WHEELER COUNTY APPRA	1.000000	666,530	9	1,034	28,000	0	49.07	2.19	2.19	.00 39322
02	WHEELER COUNTY	1.000000	666,530	10	991	26,717	0	49.07	2.19	2.19	.00 37687
03	WHEELER CO RD & BRID	1.000000	666,530	11	952	25,541	0	49.07	2.19	2.19	.00 36204
04	WHEELER CO LATERAL R	1.000000	666,530	12	915	24,457	0	49.07	2.19	2.19	.00 34797
05	WATER DISTRICT	1.000000	666,530	13	881	23,455	0	49.07	2.19	2.19	.00 33504
10	HOSPITAL DISTRICT #1	1.000000	666,530	14	851	22,525	0	49.07	2.19	2.19	.00 32363
25	KELTON ISD	1.000000	666,530	15	822	21,663	0	49.07	2.19	2.19	.00 31260
				16	794	20,861	0	49.07	2.19	2.19	.00 30195
				17	768	20,113	0	49.07	2.19	2.19	.00 29206
				18	744	19,413	0	49.07	2.19	2.19	.00 28294
				19	722	18,758	0	49.07	2.19	2.19	.00 27457
				20	700	18,141	0	49.07	2.19	2.19	.00 26620
				21	679	17,561	0	49.07	2.19	2.19	.00 25822
				22	659	17,016	0	49.07	2.19	2.19	.00 25061
				23	639	16,501	0	49.07	2.19	2.19	.00 24301
				24	620	16,006	0	49.07	2.19	2.19	.00 23578
*** PARAMETERS ***				25	601	15,526	0	49.07	2.19	2.19	.00 22856
				26	583	15,060	0	49.07	2.19	2.19	.00 22171
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	566	14,608	0	49.07	2.19	2.19	.00 21525
YRS FLAT:	FMVF:	8/8 RES:		28	549	14,170	0	49.07	2.19	2.19	.00 20878
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.56					25,507	685,307	0				958,687
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56											
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	75997	0	132137	36750	95,387	88,948	35930
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	70901	0	124266	36750	87,516	70,964	29640
-----	-----	-----	-----	3	66408	0	117370	36750	80,620	56,846	24557
37,500				4	62417	0	111235	36750	74,485	45,669	20416
-----	-----	-----	-----	5	58851	0	105776	36750	69,026	36,802	17029
				6	55398	0	100577	36750	63,827	29,592	14203
				7	52515	0	95564	36750	58,814	23,711	11838
				8	49904	0	91052	36750	54,302	19,036	9894
				9	47523	0	86845	36750	50,095	15,271	8278
				10	45345	0	83032	36750	46,282	12,268	6943
				11	43349	0	79553	36750	42,803	9,866	5834
ALT JAN 1 HYPERBOLIC FORECAST:				12	41510	0	76307	36750	39,557	7,929	4910
OIL:	4.5 D	B: 1.014	De/Dt: 6.4 / 3.0	13	39809	0	73313	36750	36,563	6,372	4138
GAS:	126.6 D	B: .864	De/Dt: 6.9 / 3.0	14	38231	0	70594	36750	33,844	5,129	3495
PRD:	M	B:	De/Dt: /	15	36768	0	68028	36750	31,278	4,122	2954
				16	35406	0	65601	36750	28,851	3,306	2499
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	34137	0	63343	36750	26,593	2,650	2117
SERV WELLS:		EQ SCH#:	VAL:	18	32949	0	61243	36750	24,493	2,122	1795
INJ WELLS:		EQ SCH#:	VAL:	19	31837	0	59294	36750	22,544	1,699	1525
COMPRESSRS:	HP:		VAL:	20	30790	0	57410	36750	20,660	1,354	1294
OTHER EQ VALUE(RCNLD):				21	29805	0	55627	36750	18,877	1,076	1101
				22	28880	0	53941	36750	17,191	852	936
				23	28006	0	52307	36750	15,557	670	796
LAST YR WI VAL:	601,760			24	27166	0	50744	36750	13,994	524	678
LAST YR RI VAL:	261,380			25	26352	0	49208	36750	12,458	406	577
LAST YR 8/8 VAL:	863,140			26	25561	0	47732	36750	10,982	311	491
				27	24793	0	46318	36750	9,568	235	417
				28	24050	0	44928	36750	8,178	175	355
LAST YR OIL PROD: 1,754				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 44,339					1164658	0	2123345	1029000	1,094,345	447,905	214640
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.23		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 202,228		RI OIL VAL: 96,910		
MC1: S					WI PAYOUT: 5.7		GAS VAL: 245,676		GAS VAL: 117,730		
MC2: 12B					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	666,530	WI TOTAL: 451,890		RI TOTAL: 214,640		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574															
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	951		32,901		0	45.76	2.41	2.41	.00	32893	
ALT FRZ.: ALT G\$ RRC:				2	898		30,668		0	46.40	2.41	2.41	.00	31494	
ALT JOB#: UNIT.....:				3	853		28,716		0	47.07	2.41	2.41	.00	30348	
ALT LSE#: HCG.....:				4	811		26,993		0	47.72	2.41	2.41	.00	29252	
ALT RRC#: GRAPH.....:				5	774		25,460		0	48.40	2.41	2.41	.00	28315	
				6	741		24,092		0	49.07	2.41	2.41	.00	27483	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	709		22,857		0	49.07	2.41	2.41	.00	26296	
---				8	682		21,743		0	49.07	2.41	2.41	.00	25295	
01	WHEELER COUNTY APPRA	1.000000	467,540	9	656		20,728		0	49.07	2.41	2.41	.00	24331	
02	WHEELER COUNTY	1.000000	467,540	10	632		19,805		0	49.07	2.41	2.41	.00	23440	
03	WHEELER CO RD & BRID	1.000000	467,540	11	610		18,955		0	49.07	2.41	2.41	.00	22624	
04	WHEELER CO LATERAL R	1.000000	467,540	12	590		18,177		0	49.07	2.41	2.41	.00	21883	
05	WATER DISTRICT	1.000000	467,540	13	570		17,458		0	49.07	2.41	2.41	.00	21141	
10	HOSPITAL DISTRICT #1	1.000000	467,540	14	553		16,791		0	49.07	2.41	2.41	.00	20510	
28	FORT ELLIOTT ISD	1.000000	467,540	15	536		16,174		0	49.07	2.41	2.41	.00	19880	
				16	520		15,600		0	49.07	2.41	2.41	.00	19286	
				17	504		15,064		0	49.07	2.41	2.41	.00	18693	
				18	489		14,562		0	49.07	2.41	2.41	.00	18137	
				19	474		14,092		0	49.07	2.41	2.41	.00	17580	
				20	460		13,651		0	49.07	2.41	2.41	.00	17061	
				21	446		13,238		0	49.07	2.41	2.41	.00	16542	
				22	433		12,841		0	49.07	2.41	2.41	.00	16060	
				23	420		12,456		0	49.07	2.41	2.41	.00	15577	
*** PARAMETERS ***				24	407		12,082		0	49.07	2.41	2.41	.00	15095	
				25	395		11,720		0	49.07	2.41	2.41	.00	14650	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	383		11,368		0	49.07	2.41	2.41	.00	14205	
YRS FLAT: FMVF: 8/8 RES:				27	372		11,027		0	49.07	2.41	2.41	.00	13797	
				28	361		10,696		0	49.07	2.41	2.41	.00	13389	
				=====			=====		=====					=====	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.81					16,230		509,915		0					595,257	
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				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		59932		0		92825	29400		63,425	59,144	28082
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		55864		0		87358	29400		57,958	46,996	23184
-----				3		52309		0		82657	29400		53,257	37,552	19242
30,000				4		49170		0		78422	29400		49,022	30,058	16014
-----				5		46378		0		74693	29400		45,293	24,149	13379
				6		43886		0		71369	29400		41,969	19,458	11215
				7		41636		0		67932	29400		38,532	15,534	9363
				8		39607		0		64902	29400		35,502	12,446	7847
				9		37758		0		62089	29400		32,689	9,965	6585
				10		36076		0		59516	29400		30,116	7,983	5537
				11		34528		0		57152	29400		27,752	6,397	4664
ALT JAN 1 HYPERBOLIC FORECAST:				12		33111		0		54994	29400		25,594	5,130	3937
OIL: 2.7 D B: 1.171 De/Dt: 5.6 / 3.0				13		31801		0		52942	29400		23,542	4,103	3325
GAS: 93.5 D B: .957 De/Dt: 7.0 / 3.0				14		30586		0		51096	29400		21,696	3,289	2815
PRD: M B: De/Dt: /				15		29462		0		49342	29400		19,942	2,629	2385
				16		28417		0		47703	29400		18,303	2,098	2021
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		27440		0		46133	29400		16,733	1,667	1715
SERV WELLS: EQ SCH#: VAL:				18		26526		0		44663	29400		15,263	1,322	1457
INJ WELLS: EQ SCH#: VAL:				19		25670		0		43250	29400		13,850	1,043	1237
COMPRESSRS: HP: VAL:				20		24866		0		41927	29400		12,527	821	1052
OTHER EQ VALUE(RCNLD):				21		24114		0		40656	29400		11,256	642	895
				22		23391		0		39451	29400		10,051	498	762
				23		22690		0		38267	29400		8,867	382	648
LAST YR WI VAL: 606,290				24		22008		0		37103	29400		7,703	288	551
LAST YR RI VAL: 267,720				25		21349		0		35999	29400		6,599	215	469
LAST YR 8/8 VAL: 874,010				26		20708		0		34913	29400		5,513	156	399
				27		20087		0		33884	29400		4,484	110	339
				28		19484		0		32873	29400		3,473	74	289
LAST YR OIL PROD: 2,090					=====		=====		=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 44,459						928854		0		1524111	823200		700,911	294,149	169408
REMARKS1: PREV OP WAS 4P ENERGY						\$/BBLRESV: 9.36				EQUIP VAL: 3,983					
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 114,883		RI OIL VAL: 66,164			
MC1: S						WI PAYOUT: 5.7				GAS VAL: 179,266		GAS VAL: 103,244			
MC2: 12A						RI PAYOUT: 6.5				PRD VAL: 0		PRD VAL: 0			
										=====		=====			
						8/8 VALUE: 467,540				WI TOTAL: 298,130		RI TOTAL: 169,410			

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

LEASE#, NAME..... 401135 - REED 2 #1H FULL WI DECIMAL = .774114 #WELLS: 1
RRC#, WELL#..... 264472 - 1H RRC DIST...: 10 FULL RI DECIMAL = .225886 DEPTH: 12045
OPERATOR#, AGENT#: 875461 - 574

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	65,060	1,752	30,340	0					64,048
02	WHEELER COUNTY	1.000000	65,060								
03	WHEELER CO RD & BRID	1.000000	65,060								
04	WHEELER CO LATERAL R	1.000000	65,060	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	65,060	--							
10	HOSPITAL DISTRICT #1	1.000000	65,060	1	13241	0	27942	14700	13,242	12,348	7637
22	WHEELER ISD	1.000000	65,060	2	10160	0	22013	13230	8,783	7,122	5278
				3	8098	0	17973	11907	6,066	4,278	3779
				4	6645	0	15067	10716	4,351	2,668	2780
				5	5552	0	12783	9644	3,139	1,674	2068
				6	4742	0	11124	8680	2,444	1,133	1579
				7	4109	0	9693	8680	1,013	409	1207
					52547	0	116595	77557	39,038	29,632	24328

*** PARAMETERS ***
M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
15,000
1
10.0 5
8/8 VALUE: 65,060 WI TOTAL: 40,730 RI TOTAL: 24,330

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .632 De/Dt: 21.1 / 3.0
GAS: 24.2 D B: .642 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: 130,240
LAST YR RI VAL: 76,050
LAST YR 8/8 VAL: 206,290

LAST YR OIL PROD: 431
LAST YR GAS PROD: 8,145

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
24,500			
-----	-----	-----	-----

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: 75
LAST YR GAS PROD: 9,867

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/01/2026 MNRLTSIF							
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				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		654		85,754		0	45.80	2.43	2.43	.00	23035
ALT FRZ.: ALT G\$ RRC:				2		591		80,063		0	46.45	2.43	2.43	.00	21111
ALT JOB#: UNIT.....:				3		533		75,004		0	47.09	2.43	2.43	.00	19302
ALT LSE#: HCG.....:				4		482		70,476		0	47.77	2.43	2.43	.00	17707
ALT RRC#: GRAPH.....:				5		435		66,408		0	48.44	2.43	2.43	.00	16205
				6		392		62,735		0	49.11	2.43	2.43	.00	14805
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		354		59,401		0	49.11	2.43	2.43	.00	13370
---				8		320		56,365		0	49.11	2.43	2.43	.00	12085
82 FT ELLIOTT CISD (HEM 1.000000 881,070				9		289		53,596		0	49.11	2.43	2.43	.00	10915
				10		261		51,049		0	49.11	2.43	2.43	.00	9857
				11		234		48,710		0	49.11	2.43	2.43	.00	8837
				12		211		46,553		0	49.11	2.43	2.43	.00	7969
				13		191		44,555		0	49.11	2.43	2.43	.00	7214
				14		172		42,706		0	49.11	2.43	2.43	.00	6496
				15		155		40,985		0	49.11	2.43	2.43	.00	5854
				16		139		39,382		0	49.11	2.43	2.43	.00	5250
				17		125		37,886		0	49.11	2.43	2.43	.00	4721
				18		113		36,486		0	49.11	2.43	2.43	.00	4268
				19		101		35,174		0	49.11	2.43	2.43	.00	3814
				20		91		33,945		0	49.11	2.43	2.43	.00	3437
				21		83		32,786		0	49.11	2.43	2.43	.00	3135
				22		72		31,696		0	49.11	2.43	2.43	.00	2719
				23		66		30,668		0	49.11	2.43	2.43	.00	2493
*** PARAMETERS ***				24		60		29,696		0	49.11	2.43	2.43	.00	2266
				25		51		28,778		0	49.11	2.43	2.43	.00	1926
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		48		27,905		0	49.11	2.43	2.43	.00	1813
YRS FLAT: FMVF: 8/8 RES:				27		42		27,068		0	49.11	2.43	2.43	.00	1586
				28		36		26,256		0	49.11	2.43	2.43	.00	1360
				=====											
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.84						6,301		1,302,086		0					233,550
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84															
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		160252		0		183287	49980	133,307	124,309	51557	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		149617		0		170728	49980	120,748	97,911	42128	
-----				3		140163		0		159465	49980	109,485	77,199	34515	
51,000				4		131702		0		149409	49980	99,429	60,964	28367	
-----				5		124100		0		140305	49980	90,325	48,157	23367	
				6		117236		0		132041	49980	82,061	38,045	19290	
				7		111005		0		124375	49980	74,395	29,992	15939	
				8		105332		0		117417	49980	67,437	23,641	13200	
				9		100157		0		111072	49980	61,092	18,623	10952	
				10		95398		0		105255	49980	55,275	14,653	9105	
				11		91027		0		99864	49980	49,884	11,498	7578	
ALT JAN 1 HYPERBOLIC FORECAST:				12		86996		0		94965	49980	44,985	9,017	6320	
OIL: 1.9 D B: .001 De/Dt: 9.6 /				13		83262		0		90476	49980	40,496	7,058	5282	
GAS: 243.4 D B: .750 De/Dt: 6.8 / 3.0				14		79807		0		86303	49980	36,323	5,505	4420	
PRD: M B: De/Dt: /				15		76591		0		82445	49980	32,465	4,279	3704	
				16		73595		0		78845	49980	28,865	3,308	3107	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		70799		0		75520	49980	25,540	2,545	2610	
SERV WELLS: EQ SCH#: VAL:				18		68183		0		72451	49980	22,471	1,947	2196	
INJ WELLS: EQ SCH#: VAL:				19		65731		0		69545	49980	19,565	1,474	1849	
COMPRESSRS: HP: VAL:				20		63435		0		66872	49980	16,892	1,107	1560	
OTHER EQ VALUE(RCNLD):				21		61269		0		64404	49980	14,424	822	1318	
				22		59232		0		61951	49980	11,971	593	1112	
				23		57311		0		59804	49980	9,824	423	942	
LAST YR WI VAL: 743,930				24		55494		0		57760	49980	7,780	292	798	
LAST YR RI VAL: 342,270				25		53779		0		55705	49980	5,725	187	675	
LAST YR 8/8 VAL: 1,086,200				26		52147		0		53960	49980	3,980	113	573	
				27		50583		0		52169	49980	2,189	54	487	
				28		49066		0		50426	49980	446	9	412	
LAST YR OIL PROD: 678				=====											
LAST YR GAS PROD: 90,957						2433269		0		2666819	1399440	1,267,379	583,725	293363	
REMARKS1: PREV OP TECOLOTE						\$/BBLRESV: 10.55				EQUIP VAL: 3,983					
REMARKS2: TY26 LOE RENDERED						\$/BBLPROD: 0				WI OIL VAL: 51,120		RI OIL VAL: 25,692			
MC1: S						WI PAYOUT: 5.4				GAS VAL: 532,604		GAS VAL: 267,671			
MC2: 12A						RI PAYOUT: 6.3				PRD VAL: 0		PRD VAL: 0			
				=====											
				8/8 VALUE:		881,070		WI TOTAL:		587,710		RI TOTAL:		293,360	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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			
-----	-----	-----	-----

ALT JAN 1 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				0	2,908	0	45.76	2.84	2.84	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,908	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				5946	0	5946	7056	-1,110	-1,035	2165	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	25,410	5946	0	5946	7056	1,110-	1,035-	2165	
02	WHEELER COUNTY	1.000000	25,410								
03	WHEELER CO RD & BRID	1.000000	25,410								
04	WHEELER CO LATERAL R	1.000000	25,410	\$/BBLRESV:	.00	EQUIP VAL:	23,236				
05	WATER DISTRICT	1.000000	25,410	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
10	HOSPITAL DISTRICT #1	1.000000	25,410	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,165		
22	WHEELER ISD	1.000000	25,410	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				=====				=====			
				8/8 VALUE:	25,410	WI TOTAL:	23,240	RI TOTAL:	2,170		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

7,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.5 D B: .756 De/Dt: 11.7 / 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: 23,240
LAST YR RI VAL: 2,820
LAST YR 8/8 VAL: 26,060

LAST YR OIL PROD:
LAST YR GAS PROD: 3,486

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	0		3,196	0	45.80	3.12	3.12	.00
2	0		3,039	0	46.45	3.12	3.12	.00
3	0		2,889	0	47.09	3.11	3.11	.00
4	0		2,756	0	47.77	3.11	3.11	.00
5	0		2,628	0	48.44	3.11	3.11	.00
6	0		2,511	0	49.11	3.11	3.11	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
82	FT ELLIOTT CISD (HEM	1.000000	23,300	0	17,019	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	8151	0	8151	6174	1,977	1,844	1705
2	7751	0	7751	6174	1,577	1,279	1422
3	7345	0	7345	6174	1,171	826	1182
4	7006	0	7006	6174	832	510	989
5	6681	0	6681	6174	507	270	827
6	6384	0	6384	6174	210	97	694
	43318	0	43318	37044	6,274	4,826	6819

\$/BBLRESV:	.00	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,826	GAS VAL:	6,819
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	23,300	WI TOTAL:	16,480	RI TOTAL:	6,820
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
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
6,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 9.0 D B: .506 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: 14,870
LAST YR RI VAL: 780
LAST YR 8/8 VAL: 15,650

LAST YR OIL PROD:
LAST YR GAS PROD: 3,167

REMARKS1:
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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#, 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	1,670	19,508	0	45.76	2.54	2.54	.00	59855
ALT JOB#:	UNIT.....:	2	1,597	17,213	0	46.40	2.54	2.54	.00	58039
ALT LSE#:	HCG.....:	3	1,532	15,195	0	47.07	2.54	2.54	.00	56481
ALT RRC#:	GRAPH.....:	4	1,474	13,422	0	47.72	2.54	2.54	.00	55093
		5	1,418	11,864	0	48.40	2.54	2.54	.00	53755
		6	1,370	10,493	0	49.07	2.54	2.54	.00	52654

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	9,061	87,695	0				335,877

01	WHEELER COUNTY APPRA	1.000000	176,690							
02	WHEELER COUNTY	1.000000	176,690							
03	WHEELER CO RD & BRID	1.000000	176,690	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	176,690	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	176,690	1	38810	0	98665	71050	27,615	25,751
10	HOSPITAL DISTRICT #1	1.000000	176,690	2	34244	0	92283	71050	21,233	17,217
28	FORT ELLIOTT ISD	1.000000	176,690	3	30229	0	86710	71050	15,660	11,042
				4	26702	0	81795	71050	10,745	6,588
				5	23603	0	77358	71050	6,308	3,363
				6	20875	0	73529	71050	2,479	1,149
				=====	=====	=====	=====	=====	=====	=====
				174463	0	510340	426300	84,040	65,110	99929

				\$/BBLRESV:	6.04	EQUIP VAL:	11,652			
				\$/BBLPROD:	0	WI OIL VAL:	42,852	RI OIL VAL:	65,768	
				WI PAYOUT:	4.2	GAS VAL:	22,258	GAS VAL:	34,161	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	176,690	WI TOTAL:	76,760	RI TOTAL:	99,930
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
72,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 D B: 1.500 De/Dt: 4.5 / 3.0
GAS: 56.9 D B: .041 De/Dt: 11.8 / 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: 252,820
LAST YR RI VAL: 167,210
LAST YR 8/8 VAL: 420,030

LAST YR OIL PROD: 1,739
LAST YR GAS PROD: 23,471

REMARKS1: TY:26 LOE RENDERED
REMARKS2: HIGH COST TIGHT GAS
MC1: S
MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

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: 1 1,087 59,517 0 45.76 2.91 2.91 .00 40601
ALT JOB#: UNIT.....: 2 1,015 54,814 0 46.40 2.91 2.91 .00 38442
ALT LSE#: HCG.....: 3 953 50,591 0 47.07 2.91 2.91 .00 36615
ALT RRC#: GRAPH.....: 4 899 46,785 0 47.72 2.91 2.91 .00 35017
5 850 43,348 0 48.40 2.91 2.91 .00 33581
6 806 40,237 0 49.07 2.91 2.91 .00 32283

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 765 37,415 0 49.07 2.91 2.91 .00 30641
8 729 34,849 0 49.07 2.91 2.91 .00 29199
01 WHEELER COUNTY APPRA 1.000000 539,440 9 696 32,508 0 49.07 2.91 2.91 .00 27877
02 WHEELER COUNTY 1.000000 539,440 10 666 30,371 0 49.07 2.91 2.91 .00 26676
03 WHEELER CO RD & BRID 1.000000 539,440 11 638 28,415 0 49.07 2.91 2.91 .00 25554
04 WHEELER CO LATERAL R 1.000000 539,440 12 612 26,623 0 49.07 2.91 2.91 .00 24513
05 WATER DISTRICT 1.000000 539,440
10 HOSPITAL DISTRICT #1 1.000000 539,440
28 FORT ELLIOTT ISD 1.000000 539,440

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

1 141370 0 181971 83300 98,671 92,010 38366
2 130199 0 168641 83300 85,341 69,200 31190
3 120168 0 156783 83300 73,483 51,813 25436
4 111128 0 146145 83300 62,845 38,532 20798
5 102964 0 136545 83300 53,245 28,388 17045
6 95574 0 127857 83300 44,557 20,658 14001

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8 82776 0 111975 83300 28,675 10,052 9435
YRS FLAT: FMVF: 8/8 RES: 9 77216 0 105093 83300 21,793 6,644 7768
10 72140 0 98816 83300 15,516 4,113 6407
11 67494 0 93048 83300 9,748 2,247 5292
12 63237 0 87750 83300 4,450 892 4378

OIL WELLHEAD PRICE: 63.41 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

\$/BBLRESV: 10.62 EQUIP VAL: 8,695
\$/BBLPROD: 0 WI OIL VAL: 84,226 RI OIL VAL: 47,582
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.5 GAS VAL: 254,921 GAS VAL: 144,014
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

85,000
8/8 VALUE: 539,440 WI TOTAL: 347,840 RI TOTAL: 191,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.1 D B: .988 De/Dt: 6.7 / 3.0
GAS: 170.0 D B: .320 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: 441,620
LAST YR RI VAL: 223,560
LAST YR 8/8 VAL: 665,180

LAST YR OIL PROD: 1,294
LAST YR GAS PROD: 67,403

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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	PRDCTN	GAS	PRDCTN	PRICE	PRICE	PRICE	REVENUE
1	207		16,650	0	45.80	2.30	2.30	7164
2	193		15,726	0	46.45	2.30	2.30	6775
3	181		14,900	0	47.09	2.30	2.30	6441
4	170		14,157	0	47.77	2.29	2.29	6137
5	160		13,483	0	48.44	2.29	2.29	5857
6	153		12,870	0	49.11	2.29	2.29	5678

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
82	FT ELLIOTT CISD (HEM	1.000000	77,130	1,064	87,786	0		38,052

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	28939	0	36103	26950	9,153	8,536	10932
2	27333	0	34108	26950	7,158	5,804	9059
3	25897	0	32338	26950	5,388	3,799	7534
4	24499	0	30636	26950	3,686	2,260	6261
5	23332	0	29189	26950	2,239	1,194	5233
6	22272	0	27950	26950	1,000	464	4396
	=====	=====	=====	=====	=====	=====	=====
	152272	0	190324	161700	28,624	22,057	43415

\$/BBLRESV:	5.48	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	4,410	RI OIL VAL:	8,680
WI PAYOUT:	.0	GAS VAL:	17,647	GAS VAL:	34,735
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	77,130	WI TOTAL:	33,710	RI TOTAL:	43,420
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
27,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .704 De/Dt: 6.4 / 3.0
GAS: 47.0 D B: 1.000 De/Dt: 5.7 / 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: 44,380
LAST YR RI VAL: 44,290
LAST YR 8/8 VAL: 88,670

LAST YR OIL PROD: 170
LAST YR GAS PROD: 15,698

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 MNRLTSIF			
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 - 574											
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:				1	4,982	45,029	0	45.76	2.21	2.21	.00 176480
ALT JOB#: UNIT.....:				2	4,748	40,529	0	46.40	2.21	2.21	.00 170543
ALT LSE#: HCG.....:				3	4,524	36,473	0	47.07	2.21	2.21	.00 164843
ALT RRC#: GRAPH.....:				4	4,311	32,828	0	47.72	2.21	2.21	.00 159251
				5	4,109	29,547	0	48.40	2.21	2.21	.00 153952
				6	3,916	26,591	0	49.07	2.20	2.20	.00 148752
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	3,732	23,933	0	49.07	2.20	2.20	.00 141763
-----				8	3,555	21,540	0	49.07	2.20	2.20	.00 135039
01 WHEELER COUNTY APPRA 1.000000 1,427,230				9	3,388	19,388	0	49.07	2.20	2.20	.00 128696
02 WHEELER COUNTY 1.000000 1,427,230				10	3,229	17,450	0	49.07	2.20	2.20	.00 122656
03 WHEELER CO RD & BRID 1.000000 1,427,230				11	3,078	15,707	0	49.07	2.20	2.20	.00 116920
04 WHEELER CO LATERAL R 1.000000 1,427,230				12	2,934	14,137	0	49.07	2.20	2.20	.00 111450
05 WATER DISTRICT 1.000000 1,427,230				13	2,793	12,723	0	49.07	2.20	2.20	.00 106094
10 HOSPITAL DISTRICT #1 1.000000 1,427,230				14	2,663	11,452	0	49.07	2.20	2.20	.00 101156
22 WHEELER ISD 1.000000 1,427,230				15	2,537	10,307	0	49.07	2.20	2.20	.00 96370
				16	2,417	9,277	0	49.07	2.20	2.20	.00 91812
				17	2,304	8,354	0	49.07	2.20	2.20	.00 87519
				18	2,196	7,517	0	49.07	2.20	2.20	.00 83417
				19	2,093	6,765	0	49.07	2.20	2.20	.00 79504
				20	1,992	6,090	0	49.07	2.20	2.20	.00 75668
				21	1,900	5,484	0	49.07	2.20	2.20	.00 72173
				22	1,811	4,935	0	49.07	2.20	2.20	.00 68792
				23	1,725	4,441	0	49.07	2.20	2.20	.00 65525
				24	1,643	3,995	0	49.07	2.20	2.20	.00 62411
*** PARAMETERS ***				25	1,566	3,598	0	49.07	2.20	2.20	.00 59486
				26	1,494	3,239	0	49.07	2.20	2.20	.00 56751
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	1,422	2,915	0	49.07	2.20	2.20	.00 54016
YRS FLAT: FMVF: 8/8 RES:				28	1,355	2,622	0	49.07	2.20	2.20	.00 51471
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.57					78,417	426,866	0				2,942,510
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57											
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	77035	0	253515	44100	209,415	195,280	69286
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	69337	0	239880	44100	195,780	158,752	57507
-----				3	62398	0	227241	44100	183,141	129,134	47787
45,000				4	56162	0	215413	44100	171,313	105,039	39736
-----				5	50549	0	204501	44100	160,401	85,519	33090
				6	45286	0	194038	44100	149,938	69,515	27542
				7	40759	0	182522	44100	138,422	55,805	22726
				8	36684	0	171723	44100	127,623	44,740	18755
				9	33019	0	161715	44100	117,615	35,854	15493
				10	29718	0	152374	44100	108,274	28,701	12806
				11	26750	0	143670	44100	99,570	22,951	10591
ALT JAN 1 HYPERBOLIC FORECAST:				12	24076	0	135526	44100	91,426	18,325	8764
OIL: 14.0 D B: .001 De/Dt: 4.7 /				13	21668	0	127762	44100	83,662	14,582	7247
GAS: 130.0 D B: .001 De/Dt: 10.0 /				14	19503	0	120659	44100	76,559	11,603	6003
PRD: M B: De/Dt: /				15	17553	0	113923	44100	69,823	9,202	4972
				16	15799	0	107611	44100	63,511	7,279	4120
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	14227	0	101746	44100	57,646	5,744	3417
SERV WELLS: EQ SCH#: VAL:				18	12802	0	96219	44100	52,119	4,516	2834
INJ WELLS: EQ SCH#: VAL:				19	11521	0	91025	44100	46,925	3,536	2353
COMPRESSRS: HP: VAL:				20	10372	0	86040	44100	41,940	2,748	1950
OTHER EQ VALUE(RCNLD):				21	9340	0	81513	44100	37,413	2,132	1621
				22	8405	0	77197	44100	33,097	1,639	1347
				23	7563	0	73088	44100	28,988	1,249	1119
LAST YR WI VAL: 1,535,460				24	6804	0	69215	44100	25,115	941	929
LAST YR RI VAL: 593,060				25	6128	0	65614	44100	21,514	701	772
LAST YR 8/8 VAL: 2,128,520				26	5516	0	62267	44100	18,167	515	643
				27	4964	0	58980	44100	14,880	366	534
				28	4465	0	55936	44100	11,836	253	444
LAST YR OIL PROD: 4,781				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 68,224					728403	0	3670913	1234800	2,436,113	1,016,621	404388
REMARKS1: DUMMY FOR R#268460					\$/BBLRESV: 13.42		EQUIP VAL: 6,224				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 814,897		RI OIL VAL: 324,147		
MC1: S					WI PAYOUT: 5.7		GAS VAL: 201,723		GAS VAL: 80,241		
MC2: 12A					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,427,230		WI TOTAL: 1,022,840		RI TOTAL: 404,390		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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
ALT FRZ.:	1 272	19,862	0	45.80	2.50	2.50	.00	9764
ALT JOB#:	2 246	18,359	0	46.45	2.50	2.50	.00	8956
ALT LSE#:	3 225	17,053	0	47.09	2.50	2.50	.00	8304
ALT RRC#:	4 208	15,905	0	47.77	2.50	2.50	.00	7788
	5 190	14,892	0	48.44	2.50	2.50	.00	7213
	6 176	13,994	0	49.11	2.50	2.50	.00	6774
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 164	13,185	0	49.11	2.50	2.50	.00	6313
---	8 153	12,460	0	49.11	2.50	2.50	.00	5889
82 FT ELLIOTT CISD (HEM 1.000000 148,880	9 144	11,804	0	49.11	2.50	2.50	.00	5543
	10 132	11,210	0	49.11	2.50	2.50	.00	5081
	11 125	10,650	0	49.11	2.50	2.50	.00	4811
	=====	=====	=====					=====
	2,035	159,374	0					76,436

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 38918	0	48682	24500	24,182	22,550	12579
	2 35973	0	44929	24500	20,429	16,566	10184
	3 33414	0	41718	24500	17,218	12,140	8295
	4 31164	0	38952	24500	14,452	8,861	6794
	5 29180	0	36393	24500	11,893	6,341	5568
	6 27420	0	34194	24500	9,694	4,495	4589
	7 25835	0	32148	24500	7,648	3,083	3785
*** PARAMETERS ***	8 24414	0	30303	24500	5,803	2,034	3129
	9 23129	0	28672	24500	4,172	1,272	2597
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	10 21965	0	27046	24500	2,546	675	2149
YRS FLAT: FMVF: 8/8 RES:	11 20868	0	25679	24500	1,179	272	1789
	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.92	312280	0	388716	269500	119,216	78,289	61458
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.92							
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 9.65	EQUIP VAL: 9,129					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 15,395	RI OIL VAL: 12,085				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.9	GAS VAL: 62,894	GAS VAL: 49,373				
		RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D								

25,000			8/8 VALUE: 148,880	WI TOTAL: 87,420	RI TOTAL: 61,460			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .695 De/Dt: 9.3 / 5.0
GAS: 56.7 D B: .827 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: 95,920
LAST YR RI VAL: 76,550
LAST YR 8/8 VAL: 172,470

LAST YR OIL PROD: 314
LAST YR GAS PROD: 31,375

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/09/2026 MNRLKLUM

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#: 103207 -

OPERATOR NAME....: UNITED OIL & SHALE 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 PRESIDIO PETRO
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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
				1	1,046		22,025		0	45.76	2.72	2.72	.00	37346
				2	966		20,269		0	46.40	2.72	2.72	.00	34972
				3	897		18,743		0	47.07	2.72	2.72	.00	32943
				4	837		17,407		0	47.72	2.71	2.71	.00	31164
				5	782		16,226		0	48.40	2.71	2.71	.00	29531
				6	736		15,179		0	49.07	2.71	2.71	.00	28179
				7	693		14,247		0	49.07	2.71	2.71	.00	26532
				8	654		13,405		0	49.07	2.71	2.71	.00	25039
01	WHEELER COUNTY APPRA	1.000000	282,100	9	620		12,646		0	49.07	2.71	2.71	.00	23737
02	WHEELER COUNTY	1.000000	282,100	10	589		11,961		0	49.07	2.71	2.71	.00	22551
03	WHEELER CO RD & BRID	1.000000	282,100	11	561		11,337		0	49.07	2.71	2.71	.00	21479
04	WHEELER CO LATERAL R	1.000000	282,100	12	534		10,768		0	49.07	2.71	2.71	.00	20445
05	WATER DISTRICT	1.000000	282,100	13	510		10,246		0	49.07	2.71	2.71	.00	19526
10	HOSPITAL DISTRICT #1	1.000000	282,100	14	487		9,768		0	49.07	2.71	2.71	.00	18645
25	KELTON ISD	1.000000	282,100											
					9,912		204,227		0					372,089

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	46742	0	84088	39200	44,888	41,858	22183
2	43016	0	77988	39200	38,788	31,452	18046
3	39777	0	72720	39200	33,520	23,635	14761
4	36806	0	67970	39200	28,770	17,640	12103
5	34309	0	63840	39200	24,640	13,137	9972
6	32095	0	60274	39200	21,074	9,770	8258
7	30124	0	56656	39200	17,456	7,037	6810
8	28344	0	53383	39200	14,183	4,972	5628
9	26739	0	50476	39200	11,276	3,438	4668
10	25291	0	47842	39200	8,642	2,291	3880
11	23971	0	45450	39200	6,250	1,441	3234
12	22768	0	43213	39200	4,013	805	2697
13	21665	0	41191	39200	1,991	347	2255
14	20654	0	39299	39200	99	15	1888

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	30124	0	56656	39200	17,456	7,037	6810
YRS FLAT:	FMVF:	8/8 RES:	8	28344	0	53383	39200	14,183	4,972	5628
			9	26739	0	50476	39200	11,276	3,438	4668
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.17		10	25291	0	47842	39200	8,642	2,291	3880
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.17		11	23971	0	45450	39200	6,250	1,441	3234
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		12	22768	0	43213	39200	4,013	805	2697
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	21665	0	41191	39200	1,991	347	2255
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	20654	0	39299	39200	99	15	1888

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	432301	0	804390	548800	255,590	157,838	116383

40,000	\$/BBLRESV: 9.44	EQUIP VAL: 7,886								
	\$/BBLPROD: 0	WI OIL VAL: 73,011	RI OIL VAL: 53,836							
	WI PAYOUT: 4.8	GAS VAL: 84,826	GAS VAL: 62,547							
	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0							
	8/8 VALUE: 282,100	WI TOTAL: 165,720	RI TOTAL: 116,380							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .839 De/Dt: 7.8 / 3.0
GAS: 63.0 D B: .736 De/Dt: 8.2 / 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: 333,800
LAST YR RI VAL: 175,330
LAST YR 8/8 VAL: 509,130

LAST YR OIL PROD: 1,092
LAST YR GAS PROD: 22,990

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: 6/04/2026 MNRLTSIF

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)

ALT FRZ.:			ALT G\$ RRC:	2	653	70,064	0	46.45	2.25	2.25	.00	23920
ALT JOB#:			UNIT.....:	3	589	65,158	0	47.09	2.25	2.25	.00	21873
ALT LSE#:			HCG.....:	4	531	60,599	0	47.77	2.25	2.25	.00	20004
ALT RRC#:			GRAPH.....:	5	478	56,357	0	48.44	2.24	2.24	.00	18260
				6	432	52,412	0	49.11	2.24	2.24	.00	16731
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	389	48,744	0	49.11	2.24	2.24	.00	15066
---	-----	-----	-----	8	351	45,334	0	49.11	2.24	2.24	.00	13594
82	FT ELLIOTT CISD (HEM	1.000000	730,630	9	316	42,161	0	49.11	2.24	2.24	.00	12238
				10	285	39,212	0	49.11	2.24	2.24	.00	11038
				11	256	36,469	0	49.11	2.24	2.24	.00	9915
				12	232	33,916	0	49.11	2.24	2.24	.00	8985
				13	209	31,544	0	49.11	2.24	2.24	.00	8094
				14	187	29,339	0	49.11	2.24	2.24	.00	7242
				15	170	27,285	0	49.11	2.24	2.24	.00	6584
				16	151	25,378	0	49.11	2.24	2.24	.00	5848
				17	137	23,601	0	49.11	2.24	2.24	.00	5306
				18	123	21,951	0	49.11	2.24	2.24	.00	4764
				19	110	20,415	0	49.11	2.24	2.24	.00	4260
				20	99	18,988	0	49.11	2.24	2.24	.00	3834
					=====	=====	=====					=====
					6,420	824,264	0					243,634

*** 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	133677	0	159755	36260	123,495	115,159	40106
YRS FLAT:	FMVF:	8/8 RES:		2	124321	0	148241	36260	111,981	90,802	32645
				3	115616	0	137489	36260	101,229	71,378	26559
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.62			4	107526	0	127530	36260	91,270	55,962	21610
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.62			5	99555	0	117815	36260	81,555	43,482	17512
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	92586	0	109317	36260	73,057	33,871	14254
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	86106	0	101172	36260	64,912	26,170	11571
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	80083	0	93677	36260	57,417	20,128	9398
				9	74478	0	86716	36260	50,456	15,381	7631
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	69268	0	80306	36260	44,046	11,676	6199
-----	-----	-----	-----	11	64423	0	74338	36260	38,078	8,777	5035
37,000				12	59913	0	68898	36260	32,638	6,542	4093
-----	-----	-----	-----	13	55723	0	63817	36260	27,557	4,803	3326
				14	51827	0	59069	36260	22,809	3,457	2700
				15	48199	0	54783	36260	18,523	2,441	2196
				16	44830	0	50678	36260	14,418	1,652	1783
				17	41691	0	46997	36260	10,737	1,070	1450
				18	38777	0	43541	36260	7,281	631	1178
				19	36063	0	40323	36260	4,063	306	957
				20	33542	0	37376	36260	1,116	74	779
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 2.1 D B: .001 De/Dt: 9.7 /					1458204	0	1701838	725200	976,638	513,762	210982
GAS: 214.0 D B: .001 De/Dt: 7.0 /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 14.53	EQUIP VAL: 5,885	WI OIL VAL: 73,550	RI OIL VAL: 30,204
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.1	GAS VAL: 440,212	GAS VAL: 180,778	
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: 730,630	WI TOTAL: 519,650	RI TOTAL: 210,980	

LAST YR WI VAL: 784,430
LAST YR RI VAL: 280,570
LAST YR 8/8 VAL: 1,065,000

LAST YR OIL PROD: 764
LAST YR GAS PROD: 83,550

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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								
28	FORT ELLIOTT ISD	1.000000	11,710	8/8 VALUE:	11,710	WI TOTAL:	11,710	RI TOTAL:		0	

*** PARAMETERS ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: P		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE:		
GAS RI GR PRICE:		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	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

```
REMARKS1: PREV OP TECOLOTE
REMARKS2:
      MC1: S
      MC2: 12A
```


JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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:	1	239	17,061	0	45.76	2.97	2.97	.00	8833
ALT JOB#:	UNIT.....:	2	221	10,008	0	46.40	2.97	2.97	.00	8282
ALT LSE#:	HCG.....:		460	27,069	0					17,115
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	55,470	1	40925	0	49758	27930	21,828	20,355	11098
02	WHEELER COUNTY	1.000000	55,470	2	24007	0	32289	27930	4,359	3,535	6317
03	WHEELER CO RD & BRID	1.000000	55,470								
04	WHEELER CO LATERAL R	1.000000	55,470		64932	0	82047	55860	26,187	23,890	17415
05	WATER DISTRICT	1.000000	55,470								
10	HOSPITAL DISTRICT #1	1.000000	55,470		\$/BBLRESV: 13.41		EQUIP VAL:	14,163			
28	FORT ELLIOTT ISD	1.000000	55,470		\$/BBLPROD: 0		WI OIL VAL:	4,983	RI OIL VAL:	3,633	
					WI PAYOUT: .0		GAS VAL:	18,907	GAS VAL:	13,782	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	55,470	WI TOTAL:	38,050	RI TOTAL:	17,420	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.46
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
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
28,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .7 D B: .831 De/Dt: 7.7 / 3.0
GAS: 73.5 D B: 1.500 De/Dt: 55.0 / 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: 46,430
LAST YR RI VAL: 24,480
LAST YR 8/8 VAL: 70,910

LAST YR OIL PROD: 226
LAST YR GAS PROD: 29,683

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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: 6/05/2026 MNRLEPUT

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	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	667	63,079	0	45.76	2.67	2.67	.00	23321
				2	630	59,469	0	46.40	2.67	2.67	.00	22335
				3	598	56,264	0	47.07	2.67	2.67	.00	21507
				4	567	53,397	0	47.72	2.67	2.67	.00	20673
				5	539	50,727	0	48.40	2.66	2.66	.00	19933
				6	512	48,191	0	49.07	2.66	2.66	.00	19196
				7	486	45,781	0	49.07	2.66	2.66	.00	18221
				8	462	43,492	0	49.07	2.66	2.66	.00	17322
01	WHEELER COUNTY APPRA	1.000000	563,810	9	439	41,317	0	49.07	2.66	2.66	.00	16459
02	WHEELER COUNTY	1.000000	563,810	10	417	39,251	0	49.07	2.66	2.66	.00	15634
03	WHEELER CO RD & BRID	1.000000	563,810	11	396	37,288	0	49.07	2.66	2.66	.00	14847
04	WHEELER CO LATERAL R	1.000000	563,810	12	376	35,424	0	49.07	2.66	2.66	.00	14097
05	WATER DISTRICT	1.000000	563,810	13	357	33,653	0	49.07	2.66	2.66	.00	13385
10	HOSPITAL DISTRICT #1	1.000000	563,810	14	339	31,970	0	49.07	2.66	2.66	.00	12710
28	FORT ELLIOTT ISD	1.000000	563,810	15	322	30,372	0	49.07	2.66	2.66	.00	12073

7,107 669,675 0 261,713

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

1 128684 0 152005 72520 79,485 74,120 43961
2 121320 0 143655 72520 71,135 57,681 36444
3 114781 0 136288 72520 63,768 44,964 30329

*** PARAMETERS ***

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

8 88393 0 105715 72520 33,195 11,637 12218
9 83973 0 100432 72520 27,912 8,509 10183
10 79774 0 95408 72520 22,888 6,068 8486

11 75784 0 90631 72520 18,111 4,175 7070
12 71996 0 86093 72520 13,573 2,721 5892
13 68397 0 81782 72520 9,262 1,614 4909

14 64976 0 77686 72520 5,166 783 4090
15 61728 0 73801 72520 1,281 169 3409

74,000 1362826 0 1624539 1087800 536,739 310,681 245616

\$/BBLRESV: 9.22 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 50,050 RI OIL VAL: 39,568
WI PAYOUT: 4.9 GAS VAL: 260,630 GAS VAL: 206,047
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 563,810 WI TOTAL: 318,190 RI TOTAL: 245,620

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: 1.135 De/Dt: 5.7 / 5.0
GAS: 178.2 D B: 1.077 De/Dt: 5.9 / 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: 429,920
LAST YR RI VAL: 242,440
LAST YR 8/8 VAL: 672,360

LAST YR OIL PROD: 685
LAST YR GAS PROD: 67,340

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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:		2	1,058	21,254	0	46.40	2.49	2.49	.00	36818
ALT JOB#:		UNIT.....:		3	978	19,957	0	47.07	2.49	2.49	.00	34526
ALT LSE#:		HCG.....:		4	909	18,739	0	47.72	2.49	2.49	.00	32533
ALT RRC#:		GRAPH.....:		5	850	17,595	0	48.40	2.49	2.49	.00	30855
				6	794	16,525	0	49.07	2.49	2.49	.00	29221
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	746	15,517	0	49.07	2.49	2.49	.00	27455
---	-----	-----	-----	8	703	14,568	0	49.07	2.49	2.49	.00	25872
01	WHEELER COUNTY APPRA	1.000000	340,410	9	663	13,680	0	49.07	2.49	2.49	.00	24400
02	WHEELER COUNTY	1.000000	340,410	10	628	12,845	0	49.07	2.49	2.49	.00	23112
03	WHEELER CO RD & BRID	1.000000	340,410	11	596	12,062	0	49.07	2.49	2.49	.00	21934
04	WHEELER CO LATERAL R	1.000000	340,410	12	566	11,325	0	49.07	2.49	2.49	.00	20830
05	WATER DISTRICT	1.000000	340,410	13	538	10,635	0	49.07	2.49	2.49	.00	19800
10	HOSPITAL DISTRICT #1	1.000000	340,410	14	511	9,986	0	49.07	2.49	2.49	.00	18806
22	WHEELER ISD	1.000000	340,410	15	485	9,377	0	49.07	2.49	2.49	.00	17849
				16	461	8,805	0	49.07	2.49	2.49	.00	16966
					=====	=====	=====					=====
					11,635	235,505	0					420,411

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	42271	0	81705	32340	49,365	46,033	25508
				2	39692	0	76510	32340	44,170	35,816	20953
*** PARAMETERS ***				3	37270	0	71796	32340	39,456	27,821	17247
				4	34995	0	67528	32340	35,188	21,575	14229
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	32859	0	63714	32340	31,374	16,727	11777
YRS FLAT:	FMVF:	8/8 RES:		6	30860	0	60081	32340	27,741	12,862	9742
				7	28978	0	56433	32340	24,093	9,713	8026
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.90			8	27206	0	53078	32340	20,738	7,270	6622
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.90			9	25547	0	49947	32340	17,607	5,367	5466
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			10	23988	0	47100	32340	14,760	3,912	4522
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	22526	0	44460	32340	12,120	2,794	3744
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	21149	0	41979	32340	9,639	1,932	3101
				13	19861	0	39661	32340	7,321	1,276	2570
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	18649	0	37455	32340	5,115	776	2129
-----	-----	-----	-----	15	17512	0	35361	32340	3,021	398	1763
33,000				16	16443	0	33409	32340	1,069	123	1461
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
					439806	0	860217	517440	342,777	194,395	138860

\$/BBLRESV: 10.89 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 95,006 RI OIL VAL: 67,864
WI PAYOUT: 5.1 GAS VAL: 99,389 GAS VAL: 70,995
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .765 De/Dt: 8.1 / 5.0 8/8 VALUE: 340,410 WI TOTAL: 201,550 RI TOTAL: 138,860
GAS: 64.0 D B: .001 De/Dt: 6.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 241,410
LAST YR RI VAL: 160,840
LAST YR 8/8 VAL: 402,250

LAST YR OIL PROD: 1,177
LAST YR GAS PROD: 24,714

REMARKS1: 60K24
REMARKS2:
MC1: S
MC2: 12A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/08/2026 MNRLTSIF

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	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	1,556	61,531	0	45.76	2.88	2.88	.00	58030
				2	1,472	58,085	0	46.40	2.88	2.88	.00	55665
				3	1,392	54,834	0	47.07	2.88	2.88	.00	53400
				4	1,315	51,761	0	47.72	2.88	2.88	.00	51143
				5	1,244	48,863	0	48.40	2.88	2.88	.00	49071
				6	1,178	46,127	0	49.07	2.88	2.88	.00	47111
				7	1,113	43,545	0	49.07	2.88	2.88	.00	44511
				8	1,054	41,107	0	49.07	2.88	2.88	.00	42152
01	WHEELER COUNTY APPRA	1.000000	736,500	9	996	38,805	0	49.07	2.88	2.88	.00	39832
02	WHEELER COUNTY	1.000000	736,500	10	942	36,632	0	49.07	2.88	2.88	.00	37673
03	WHEELER CO RD & BRID	1.000000	736,500	11	890	34,581	0	49.07	2.88	2.88	.00	35593
04	WHEELER CO LATERAL R	1.000000	736,500	12	842	32,648	0	49.07	2.88	2.88	.00	33673
05	WATER DISTRICT	1.000000	736,500	13	797	30,818	0	49.07	2.88	2.88	.00	31874
10	HOSPITAL DISTRICT #1	1.000000	736,500	14	752	29,093	0	49.07	2.88	2.88	.00	30074
25	KELTON ISD	1.000000	736,500	15	712	27,465	0	49.07	2.88	2.88	.00	28474
				16	674	25,929	0	49.07	2.88	2.88	.00	26955

=====

					16,929	661,824	0					665,231

=====

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

1	144426	0	202456	83790	118,666	110,656	43042
2	136337	0	192002	83790	108,212	87,746	35807
3	128706	0	182106	83790	98,316	69,324	29790
4	121493	0	172636	83790	88,846	54,475	24773
5	114691	0	163762	83790	79,972	42,638	20614
6	108269	0	155380	83790	71,590	33,191	17157
7	102209	0	146720	83790	62,930	25,370	14211
8	96486	0	138638	83790	54,848	19,227	11779
9	91083	0	130915	83790	47,125	14,365	9757
10	85983	0	123656	83790	39,866	10,568	8084
11	81169	0	116762	83790	32,972	7,601	6696
12	76631	0	110304	83790	26,514	5,314	5549
13	72336	0	104210	83790	20,420	3,559	4598
14	68287	0	98361	83790	14,571	2,208	3807
15	64466	0	92940	83790	9,150	1,206	3156
16	60861	0	87816	83790	4,026	461	2616

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
85,500			

=====

					1553433	0	2218664	1340640	878,024	487,909	241436

=====

\$/BBLRESV: 10.60	EQUIP VAL: 7,153
\$/BBLPROD: 0	WI OIL VAL: 146,292
WI PAYOUT: 5.0	GAS VAL: 341,617
RI PAYOUT: 6.0	PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.4 D B: .001 De/Dt: 5.4 /	8/8 VALUE: 736,500	WI TOTAL: 495,060	RI TOTAL: 241,440
GAS: 173.5 D B: .001 De/Dt: 5.6 /			
PRD: M B: De/Dt: /			

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 675,450
LAST YR RI VAL: 292,790
LAST YR 8/8 VAL: 968,240

LAST YR OIL PROD: 1,613
LAST YR GAS PROD: 65,331

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 12B

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: INCLUDES 256457 & 264938
MC1:
MC2:
```

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/08/2026 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	7	876	29,196	0	49.07	2.87	2.87	.00	32239
---	-----	-----	-----	8	826	27,253	0	49.07	2.87	2.87	.00	30399
01	WHEELER COUNTY APPRA	1.000000	411,800	9	784	25,508	0	49.07	2.87	2.87	.00	28853
02	WHEELER COUNTY	1.000000	411,800		=====	=====	=====					
03	WHEELER CO RD & BRID	1.000000	411,800		9,159	314,692	0					328,050

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	102603	0	148111	81340	66,771	62,264	46239
2	93509	0	136139	81340	54,799	44,435	37283
3	85659	0	125798	81340	44,458	31,348	30220
4	78822	0	116831	81340	35,491	21,761	24620
5	72828	0	108838	81340	27,498	14,661	20118
6	67541	0	101804	81340	20,464	9,487	16507
7	62844	0	95083	81340	13,743	5,541	13524
8	58662	0	89061	81340	7,721	2,706	11112
9	54906	0	83759	81340	2,419	738	9167
	677374	0	1005424	732060	273,364	192,941	208790

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
83,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: .797 De/Dt: 7.8 / 5.0
GAS: 137.0 D B: .620 De/Dt: 9.1 / 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: 234,850
LAST YR RI VAL: 203,400
LAST YR 8/8 VAL: 438,250

LAST YR OIL PROD: 1,662
LAST YR GAS PROD: 76,231

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: INCLUDES 256459 & 264953
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 6/05/2026 MNRLEPUT

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#, AGENT#: 101619 - 40

OPERATOR NAME.... MMGL TXPH, LLC
GAS FIELD#..... 55072360
GAS FIELD NAME... LOTT RANCH (GRANITE WASH CONS.

ALT FRZ.:	ALT G\$ RRC:	1	918	26,741	0	45.76	1.75	1.75	.00	31506
ALT JOB#:	UNIT.....:	2	873	25,577	0	46.40	1.75	1.75	.00	30380
ALT LSE#:	HCG.....:	3	829	24,529	0	47.07	1.75	1.75	.00	29266
ALT RRC#:	GRAPH.....:	4	787	23,587	0	47.72	1.75	1.75	.00	28167
		5	748	22,727	0	48.40	1.75	1.75	.00	27152
		6	711	21,941	0	49.07	1.75	1.75	.00	26167

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
---	-----	-----	-----	8			640			49.07	1.75	1.75	.00	23554
01	WHEELER COUNTY APPRA	1.000000	326,060	9			609			49.07	1.75	1.75	.00	22413
02	WHEELER COUNTY	1.000000	326,060	10			577			49.07	1.75	1.75	.00	21235
03	WHEELER CO RD & BRID	1.000000	326,060	11			549			49.07	1.75	1.75	.00	20205
04	WHEELER CO LATERAL R	1.000000	326,060	12			521			49.07	1.75	1.75	.00	19174
05	WATER DISTRICT	1.000000	326,060	13			495			49.07	1.75	1.75	.00	18217
10	HOSPITAL DISTRICT #1	1.000000	326,060	14			470			49.07	1.75	1.75	.00	17297
22	WHEELER ISD	1.000000	326,060	15			446			49.07	1.75	1.75	.00	16414
				16			424			49.07	1.75	1.75	.00	15604
				17			402			49.07	1.75	1.75	.00	14795
				18			382			49.07	1.75	1.75	.00	14059
				19			364			49.07	1.75	1.75	.00	13396
				20			344			49.07	1.75	1.75	.00	12660
				21			328			49.07	1.75	1.75	.00	12071
				22			311			49.07	1.75	1.75	.00	11446
				23			295			49.07	1.75	1.75	.00	10857
				24			281			49.07	1.75	1.75	.00	10342

*** PARAMETERS ***
=====

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

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.04	1	35098	0	66604	26460	40,144	37,435	20793
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.04	2	33570	0	63950	26460	37,490	30,400	17513
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	3	32194	0	61460	26460	35,000	24,679	14764
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	30958	0	59125	26460	32,665	20,028	12458
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	29829	0	56981	26460	30,521	16,272	10533

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	28798	0	54965	26460	28,505	13,215	8912
-----	-----	-----	-----	7	27851	0	52693	26460	26,233	10,576	7495
27,000				8	26982	0	50536	26460	24,076	8,441	6305
-----	-----	-----	-----	9	26173	0	48586	26460	22,126	6,745	5317
				10	25388	0	46623	26460	20,163	5,345	4476
				11	24626	0	44831	26460	18,371	4,235	3776
				12	23888	0	43062	26460	16,602	3,328	3181
				13	23171	0	41388	26460	14,928	2,602	2682
				14	22475	0	39772	26460	13,312	2,018	2261
				15	21801	0	38215	26460	11,755	1,549	1905
ALT JAN 1 HYPERBOLIC FORECAST:				16	21147	0	36751	26460	10,291	1,179	1607
OIL: 2.6 D B: .010 De/Dt: 5.0 /				17	20513	0	35308	26460	8,848	882	1355
GAS: 75.0 D B: 1.500 De/Dt: 4.5 / 3.0				18	19898	0	33957	26460	7,497	650	1143
PRD: M B: De/Dt: /				19	19300	0	32696	26460	6,236	470	965
				20	18722	0	31382	26460	4,922	323	813

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	21	18160	0	30231	26460	3,771	215	687
SERV WELLS: EQ SCH#: VAL:	22	17615	0	29061	26460	2,601	129	579
INJ WELLS: EQ SCH#: VAL:	23	17086	0	27943	26460	1,483	64	489
COMPRESSRS: HP: VAL:	24	16573	0	26915	26460	455	17	413

OTHER EQ VALUE(RCNLD):
=====

LAST YR WI VAL: 217,330	\$/BBLRESV: 8.77	EQUIP VAL: 4,842		
LAST YR RI VAL: 152,930	\$/BBLPROD: 0	WI OIL VAL: 85,379	RI OIL VAL: 58,362	
LAST YR 8/8 VAL: 370,260	WI PAYOUT: 5.7	GAS VAL: 105,418	GAS VAL: 72,060	
	RI PAYOUT: 6.5	PRD VAL: 0	PRD VAL: 0	

LAST YR OIL PROD: 846
LAST YR GAS PROD: 24,171

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 12B

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

RRC CO#: 483 WHEELER

LAST UPDATE: 6/13/2026 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#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,

GAS FIELD#..... 13147285

GAS FIELD NAME... BUFFALO WALLOW (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:	2	602	80,658	0	46.40	2.55	2.55	.00	22695		
ALT JOB#:	UNIT.....:	3	550	75,495	0	47.07	2.55	2.55	.00	21034		
ALT LSE#:	HCG.....:	4	504	70,662	0	47.72	2.55	2.55	.00	19541		
ALT RRC#:	GRAPH.....:	5	461	66,142	0	48.40	2.55	2.55	.00	18129		
		6	423	61,911	0	49.07	2.55	2.55	.00	16865		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	387	57,948	0	49.07	2.55	2.55	.00	15429
	-----		-----	8	353	54,241	0	49.07	2.55	2.55	.00	14074
01	WHEELER COUNTY APPRA	1.000000	867,920	9	323	50,771	0	49.07	2.55	2.55	.00	12878
02	WHEELER COUNTY	1.000000	867,920	10	296	47,522	0	49.07	2.55	2.55	.00	11801
03	WHEELER CO RD & BRID	1.000000	867,920	11	270	44,483	0	49.07	2.55	2.55	.00	10765
04	WHEELER CO LATERAL R	1.000000	867,920	12	247	41,639	0	49.07	2.55	2.55	.00	9848
05	WATER DISTRICT	1.000000	867,920	13	225	38,974	0	49.07	2.55	2.55	.00	8971
10	HOSPITAL DISTRICT #1	1.000000	867,920	14	207	36,483	0	49.07	2.55	2.55	.00	8253
28	FORT ELLIOTT ISD	1.000000	867,920	15	188	34,150	0	49.07	2.55	2.55	.00	7495
				16	173	31,964	0	49.07	2.55	2.55	.00	6897
				17	158	29,920	0	49.07	2.55	2.55	.00	6299
				18	143	28,007	0	49.07	2.55	2.55	.00	5701
				19	131	26,215	0	49.07	2.55	2.55	.00	5223
				20	120	24,542	0	49.07	2.55	2.55	.00	4784
				=====	=====	=====						=====
					6,419	987,901	0					251,146

*** 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: 12	DISC: 15.0	YRS MAX: 28		1	178542	0	203006	55370	147,636	137,670	43877
YRS FLAT:	FMVF:	8/8 RES:		2	167113	0	189808	55370	134,438	109,012	35987
				3	156416	0	177450	55370	122,080	86,080	29511
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.97			4	146403	0	165944	55370	110,574	67,797	24209
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.97			5	137038	0	155167	55370	99,797	53,208	19856
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	128272	0	145137	55370	89,767	41,618	16292
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	120061	0	135490	55370	80,120	32,300	13341
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	112381	0	126455	55370	71,085	24,919	10923
				9	105191	0	118069	55370	62,699	19,113	8946
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	98460	0	110261	55370	54,891	14,551	7328
-----	-----	-----	-----	11	92163	0	102928	55370	47,558	10,962	6001
56,500				12	86271	0	96119	55370	40,749	8,168	4916
-----	-----	-----	-----	13	80749	0	89720	55370	34,350	5,987	4024
				14	75588	0	83841	55370	28,471	4,315	3299
				15	70755	0	78250	55370	22,880	3,015	2701
				16	66225	0	73122	55370	17,752	2,034	2214
				17	61991	0	68290	55370	12,920	1,287	1814
				18	58027	0	63728	55370	8,358	724	1485
				19	54314	0	59537	55370	4,167	314	1217
				20	50848	0	55632	55370	262	17	998
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 1.9 D B: .001 De/Dt: 8.4 /					2046808	0	2297954	1107400	1,190,554	623,091	238939
GAS: 244.0 D B: .001 De/Dt: 6.4 /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 13.06	EQUIP VAL: 5,885	WI OIL VAL: 68,098	RI OIL VAL: 26,114
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.2	GAS VAL: 554,992	GAS VAL: 212,825	
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: 867,920	WI TOTAL: 628,980	RI TOTAL: 238,940			

LAST YR WI VAL: 576,770

LAST YR RI VAL: 207,250

LAST YR 8/8 VAL: 784,020

LAST YR OIL PROD: 781

LAST YR GAS PROD: 89,180

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	595	4,508	0	45.76	2.14	2.14	.00	21061
ALT FRZ.: ALT G\$ RRC:		2	560	3,890	0	46.40	2.14	2.14	.00	20099
ALT JOB#: UNIT.....:		3	529	3,363	0	47.07	2.14	2.14	.00	19260
ALT LSE#: HCG.....:		=====	=====	=====						=====
ALT RRC#: GRAPH.....:			1,684	11,761	0					60,420

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	38,570	--							
02	WHEELER COUNTY	1.000000	38,570	1	7462	0	28523	24500	4,023	3,752	7822
03	WHEELER CO RD & BRID	1.000000	38,570	2	6439	0	26538	24500	2,038	1,653	6384
04	WHEELER CO LATERAL R	1.000000	38,570	3	5567	0	24827	24500	327	231	5240
05	WATER DISTRICT	1.000000	38,570		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	38,570		19468	0	79888	73500	6,388	5,636	19446
28	FORT ELLIOTT ISD	1.000000	38,570								
					\$/BBLRESV:	3.27	EQUIP VAL:	13,488			
					\$/BBLPROD:	0	WI OIL VAL:	4,263	RI OIL VAL:	14,707	
					WI PAYOUT:	.0	GAS VAL:	1,373	GAS VAL:	4,739	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	38,570	WI TOTAL:	19,120	RI TOTAL:	19,450	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
25,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.404 De/Dt: 6.1 / 3.0
GAS: 13.3 D B: .046 De/Dt: 13.7 / 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: 34,930
LAST YR RI VAL: 29,200
LAST YR 8/8 VAL: 64,130

LAST YR OIL PROD: 538
LAST YR GAS PROD: 4,533

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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	806,820	9	304		28,785	0	49.07	2.52	2.52	.00	11188
02	WHEELER COUNTY	1.000000	806,820	10	295		26,076	0	49.07	2.52	2.52	.00	10857
03	WHEELER CO RD & BRID	1.000000	806,820	11	287		23,765	0	49.07	2.52	2.52	.00	10562
04	WHEELER CO LATERAL R	1.000000	806,820	12	276		21,777	0	49.07	2.52	2.52	.00	10157
05	WATER DISTRICT	1.000000	806,820	13	268		20,052	0	49.07	2.52	2.52	.00	9863
10	HOSPITAL DISTRICT #1	1.000000	806,820	14	262		18,540	0	49.07	2.52	2.52	.00	9642
25	KELTON ISD	1.000000	806,820	15	252		17,212	0	49.07	2.52	2.52	.00	9274

				16	244		16,033	0	49.07	2.52	2.52	.00	8980
				17	239		14,985	0	49.07	2.52	2.52	.00	8796
				18	228		14,045	0	49.07	2.52	2.52	.00	8391
				19	223		13,198	0	49.07	2.52	2.52	.00	8207
				20	216		12,436	0	49.07	2.52	2.52	.00	7949
				21	209		11,742	0	49.07	2.52	2.52	.00	7692
				22	204		11,110	0	49.07	2.52	2.52	.00	7508
				23	195		10,533	0	49.07	2.52	2.52	.00	7176
				24	192		10,006	0	49.07	2.52	2.52	.00	7066
				25	183		9,520	0	49.07	2.52	2.52	.00	6735

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.94	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: 2.94	---	---	---	---	---	---	---	---
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5	1	177454	0	190839	24500	166,339	155,111	59579
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	143895	0	157049	24500	132,549	107,480	43010
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	119730	0	132686	24500	108,186	76,283	31875

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	87700	0	100224	24500	75,724	40,373	18526
-----	-----	-----	-----	6	76677	0	89006	24500	64,506	29,906	14432
25,000				7	67783	0	79707	24500	55,207	22,257	11337
-----	-----	-----	-----	8	60488	0	72007	24500	47,507	16,654	8984
				9	54404	0	65592	24500	41,092	12,526	7178
				10	49284	0	60141	24500	35,641	9,447	5773
				11	44916	0	55478	24500	30,978	7,141	4673
				12	41159	0	51316	24500	26,816	5,375	3790
				13	37898	0	47761	24500	23,261	4,054	3095
				14	35041	0	44683	24500	20,183	3,059	2540

ALT JAN 1 HYPERBOLIC FORECAST:				15	32531	0	41805	24500	17,305	2,280	2084
OIL: 1.1 D B: .001 De/Dt: 3.0 /				16	30302	0	39282	24500	14,782	1,694	1718
GAS: 288.0 D B: .666 De/Dt: 20.1 / 3.0				17	28322	0	37118	24500	12,618	1,257	1424
PRD: M B: De/Dt: /				18	26545	0	34936	24500	10,436	905	1175
				19	24944	0	33151	24500	8,651	652	978
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				20	23504	0	31453	24500	6,953	456	815
SERV WELLS: EQ SCH#: VAL:				21	22192	0	29884	24500	5,384	307	679
INJ WELLS: EQ SCH#: VAL:				22	20998	0	28506	24500	4,006	199	568
COMPRESSRS: HP: VAL:				23	19907	0	27083	24500	2,583	111	473
OTHER EQ VALUE(RCNLD):				24	18911	0	25977	24500	1,477	55	398
				25	17993	0	24728	24500	228	7	333

LAST YR WI VAL: 1,132,090				1364226	0	1614765	612500	1,002,265	552,682	249534
LAST YR RI VAL: 460,780										
LAST YR 8/8 VAL: 1,592,870										
				\$/BBLRESV: 16.61		EQUIP VAL: 4,611				
				\$/BBLPROD: 0		WI OIL VAL: 85,751		RI OIL VAL: 38,716		
				WI PAYOUT: 4.8		GAS VAL: 466,930		GAS VAL: 210,817		
LAST YR OIL PROD: 342				RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD: 159,500										
				8/8 VALUE: 806,820		WI TOTAL: 557,290		RI TOTAL: 249,530		

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: 5/19/2026 MNRLEPUT

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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	494	64,423	0	45.76	3.07	3.07	.00	16886
				2	471	45,580	0	46.40	3.07	3.07	.00	16325
				3	451	37,344	0	47.07	3.07	3.07	.00	15857
				4	434	32,417	0	47.72	3.06	3.06	.00	15470
				5	416	29,039	0	48.40	3.06	3.06	.00	15040
				6	402	26,541	0	49.07	3.06	3.06	.00	14735
				7	389	24,592	0	49.07	3.06	3.06	.00	14259
				8	376	23,018	0	49.07	3.06	3.06	.00	13782
01	WHEELER COUNTY APPRA	1.000000	442,250	9	364	21,714	0	49.07	3.06	3.06	.00	13342
02	WHEELER COUNTY	1.000000	442,250	10	353	20,608	0	49.07	3.06	3.06	.00	12939
03	WHEELER CO RD & BRID	1.000000	442,250	11	342	19,657	0	49.07	3.06	3.06	.00	12536
04	WHEELER CO LATERAL R	1.000000	442,250	12	332	18,826	0	49.07	3.06	3.06	.00	12169
05	WATER DISTRICT	1.000000	442,250	13	324	18,090	0	49.07	3.06	3.06	.00	11876
10	HOSPITAL DISTRICT #1	1.000000	442,250	=====	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	442,250		5,148	381,849	0					185,216

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	147737	0	164623	71540	93,083	86,800	52225
				2	104526	0	120851	64386	56,465	45,785	33631
				3	85639	0	101496	57947	43,549	30,707	24775
				4	74098	0	89568	52152	37,416	22,941	19179
				5	66376	0	81416	52152	29,264	15,603	15292
				6	60667	0	75402	52152	23,250	10,780	12424
				7	56212	0	70471	52152	18,319	7,385	10185
				8	52614	0	66396	52152	14,244	4,994	8417
				9	49633	0	62975	52152	10,823	3,299	7004
				10	47105	0	60044	52152	7,892	2,092	5857
				11	44931	0	57467	52152	5,315	1,225	4918
				12	43032	0	55201	52152	3,049	611	4143
				13	41350	0	53226	52152	1,074	187	3505
				=====	=====	=====	=====	=====	=====	=====	=====
					873920	0	1059136	715393	343,743	232,409	201555

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 10.57	EQUIP VAL: 8,281
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 40,642
73,000				WI PAYOUT: 4.3	GAS VAL: 191,766
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0
1					=====
10.0	3			8/8 VALUE: 442,250	WI TOTAL: 240,690
					RI TOTAL: 201,560

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: 1.500 De/Dt: 4.6 / 3.0
GAS: 233.0 D B: 2.000 De/Dt: 39.0 / 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: 457,170
LAST YR RI VAL: 300,470
LAST YR 8/8 VAL: 757,640

LAST YR OIL PROD: 802
LAST YR GAS PROD: 61,476

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL 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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574											
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:		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								
28	FORT ELLIOTT ISD	1.000000	15,610	8/8 VALUE:	15,610	WI TOTAL:	15,610	RI TOTAL:		0	

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 6/13/2026 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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 01812500											
GAS FIELD NAME...: ALLISON-BRITT (12350)											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				-----	-----	-----	-----	-----	-----	-----	-----
				1	749	53,189	0	45.76	1.96	1.96	.00 26899
ALT FRZ.: ALT G\$ RRC:				2	666	48,231	0	46.40	1.95	1.95	.00 24253
ALT JOB#: UNIT.....:				3	596	43,987	0	47.07	1.95	1.95	.00 22017
ALT LSE#: HCG.....:				4	537	40,326	0	47.72	1.95	1.95	.00 20111
ALT RRC#: GRAPH.....:				5	486	37,138	0	48.40	1.95	1.95	.00 18461
				6	442	34,345	0	49.07	1.95	1.95	.00 17022
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	405	31,880	0	49.07	1.95	1.95	.00 15597
---				8	372	29,690	0	49.07	1.95	1.95	.00 14326
01 WHEELER COUNTY APPRA 1.000000 502,700				9	343	27,737	0	49.07	1.95	1.95	.00 13209
02 WHEELER COUNTY 1.000000 502,700				10	316	25,989	0	49.07	1.95	1.95	.00 12170
03 WHEELER CO RD & BRID 1.000000 502,700				11	294	24,413	0	49.07	1.95	1.95	.00 11322
04 WHEELER CO LATERAL R 1.000000 502,700				12	273	22,990	0	49.07	1.95	1.95	.00 10514
05 WATER DISTRICT 1.000000 502,700				13	256	21,696	0	49.07	1.95	1.95	.00 9859
10 HOSPITAL DISTRICT #1 1.000000 502,700				14	237	20,516	0	49.07	1.95	1.95	.00 9127
28 FORT ELLIOTT ISD 1.000000 502,700				15	223	19,440	0	49.07	1.95	1.95	.00 8588
				16	210	18,453	0	49.07	1.95	1.95	.00 8087
				17	198	17,546	0	49.07	1.95	1.95	.00 7625
				18	186	16,711	0	49.07	1.95	1.95	.00 7163
				19	176	15,937	0	49.07	1.95	1.95	.00 6778
				20	168	15,221	0	49.07	1.95	1.95	.00 6470
				21	156	14,558	0	49.07	1.95	1.95	.00 6008
				22	149	13,938	0	49.07	1.95	1.95	.00 5738
				23	144	13,361	0	49.07	1.95	1.95	.00 5546
*** PARAMETERS ***				24	133	12,824	0	49.07	1.95	1.95	.00 5122
				25	129	12,321	0	49.07	1.95	1.95	.00 4968
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	120	11,848	0	49.07	1.95	1.95	.00 4621
YRS FLAT: FMVF: 8/8 RES:				27	116	11,406	0	49.07	1.95	1.95	.00 4467
				28	109	10,988	0	49.07	1.95	1.95	.00 4198
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.28					8,189	666,679	0				310,266
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	PV RI NET
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	81818	0	108717	21560	87,157	81,273	27918
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	73813	0	98066	21560	76,506	62,037	22090
-----				3	67318	0	89335	21560	67,775	47,789	17652
22,000				4	61715	0	81826	21560	60,266	36,952	14183
-----				5	56836	0	75297	21560	53,737	28,650	11448
				6	52562	0	69584	21560	48,024	22,265	9280
				7	48789	0	64386	21560	42,826	17,265	7533
				8	45438	0	59764	21560	38,204	13,393	6133
				9	42449	0	55658	21560	34,098	10,394	5010
				10	39774	0	51944	21560	30,384	8,055	4102
				11	37362	0	48684	21560	27,124	6,252	3372
ALT JAN 1 HYPERBOLIC FORECAST:				12	35184	0	45698	21560	24,138	4,838	2777
OIL: 2.2 D B: .561 De/Dt: 11.4 / 3.0				13	33204	0	43063	21560	21,503	3,748	2295
GAS: 153.3 D B: .641 De/Dt: 9.6 / 3.0				14	31398	0	40525	21560	18,965	2,874	1895
PRD: M B: De/Dt: /				15	29751	0	38339	21560	16,779	2,211	1572
				16	28240	0	36327	21560	14,767	1,693	1307
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	26852	0	34477	21560	12,917	1,287	1088
SERV WELLS: EQ SCH#: VAL:				18	25574	0	32737	21560	11,177	969	906
INJ WELLS: EQ SCH#: VAL:				19	24390	0	31168	21560	9,608	724	757
COMPRESSRS: HP: VAL:				20	23294	0	29764	21560	8,204	537	634
OTHER EQ VALUE(RCNLD):				21	22280	0	28288	21560	6,728	383	528
				22	21331	0	27069	21560	5,509	273	444
				23	20448	0	25994	21560	4,434	191	374
LAST YR WI VAL: 486,670				24	19626	0	24748	21560	3,188	120	313
LAST YR RI VAL: 239,040				25	18856	0	23824	21560	2,264	74	264
LAST YR 8/8 VAL: 725,710				26	18132	0	22753	21560	1,193	34	221
				27	17456	0	21923	21560	363	9	187
				28	16816	0	21014	21560	-546	-11	157
LAST YR OIL PROD: 537				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 62,154					1020706	0	1330972	603680	727,292	354,279	144440
REMARKS1: INCLUDES 267507					\$/BBLRESV: 12.85		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 82,587		RI OIL VAL: 33,671		
MC1:					WI PAYOUT: 5.3		GAS VAL: 271,692		GAS VAL: 110,769		
MC2:					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 502,700		WI TOTAL: 358,260		RI TOTAL: 144,440		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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	8/8 ANNUAL 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	2,022	41,046	0	45.76	2.93	2.93	.00 66619
				2	1,751	34,694	0	46.40	2.93	2.93	.00 58497
				3	1,537	29,838	0	47.07	2.93	2.93	.00 52090
				4	1,364	26,033	0	47.72	2.93	2.93	.00 46865
				5	1,222	22,979	0	48.40	2.92	2.92	.00 42584
				6	1,104	20,483	0	49.07	2.92	2.92	.00 39005
				7	1,005	18,413	0	49.07	2.92	2.92	.00 35507
				8	920	16,673	0	49.07	2.92	2.92	.00 32504
01	WHEELER COUNTY APPRA	1.000000	510,300	9	846	15,194	0	49.07	2.92	2.92	.00 29890
02	WHEELER COUNTY	1.000000	510,300	10	783	13,926	0	49.07	2.92	2.92	.00 27664
03	WHEELER CO RD & BRID	1.000000	510,300	11	728	12,825	0	49.07	2.92	2.92	.00 25721
04	WHEELER CO LATERAL R	1.000000	510,300	=====	=====	=====					=====
05	WATER DISTRICT	1.000000	510,300		13,282	252,104	0				456,946
10	HOSPITAL DISTRICT #1	1.000000	510,300								
25	KELTON ISD	1.000000	510,300								

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	86591	0	153210	65170	88,040	82,097	55803
				2	73190	0	131687	60934	70,753	57,372	42074
				3	62946	0	115036	56973	58,063	40,941	32240
				4	54919	0	101784	53270	48,514	29,746	25022
				5	48311	0	90895	49807	41,088	21,906	19603
				6	43063	0	82068	49807	32,261	14,957	15525
				7	38711	0	74218	49807	24,411	9,842	12316
				8	35053	0	67557	49807	17,750	6,222	9833
				9	31944	0	61834	49807	12,027	3,666	7896
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	29278	0	56942	49807	7,135	1,892	6377
YRS FLAT:	FMVF:	8/8 RES:		11	26963	0	52684	49807	2,877	663	5176
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 13.03 EQUIP VAL: 9,129
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0 WI OIL VAL: 124,563 RI OIL VAL: 107,246
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.3 GAS VAL: 144,741 GAS VAL: 124,619
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	510,300	WI TOTAL:	278,430	RI TOTAL:	231,870
-----	-----	-----	-----						
66,500									
-----	-----	-----	-----						
1									
6.5 4									

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: .745 De/Dt: 14.1 / 3.0
GAS: 123.0 D B: .687 De/Dt: 16.3 / 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: 894,730
LAST YR RI VAL: 591,460
LAST YR 8/8 VAL: 1,486,190

LAST YR OIL PROD: 1,961
LAST YR GAS PROD: 45,399

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	303	21,590	0	45.80	2.00	2.00	.00	10667
ALT JOB#:	UNIT.....:	2	268	20,162	0	46.45	2.00	2.00	.00	9569
ALT LSE#:	HCG.....:	3	237	18,891	0	47.09	2.00	2.00	.00	8579
ALT RRC#:	GRAPH.....:	4	212	17,759	0	47.77	2.00	2.00	.00	7785
		5	189	16,744	0	48.44	2.00	2.00	.00	7038

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,209	95,146	0				43,638

82	FT ELLIOTT CISD (HEM	1.000000	83,260	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE

1	33192	0	43859	30870	12,989	12,112	12361
2	30997	0	40566	30870	9,696	7,862	10028
3	29043	0	37622	30870	6,752	4,761	8158
4	27302	0	35087	30870	4,217	2,585	6675
5	25742	0	32780	30870	1,910	1,019	5469
146276		0	189914	154350	35,564	28,339	42691

\$/BBLRESV:	7.01	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	6,512
WI PAYOUT:	.0	GAS VAL:	21,827
RI PAYOUT:	3.6	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 83,260 WI TOTAL: 40,570 RI TOTAL: 42,690

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

OIL WELLHEAD PRICE: 63.46 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
31,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .348 De/Dt: 11.7 / 5.0
GAS: 61.3 D B: .794 De/Dt: 6.8 / 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: 22,220
LAST YR RI VAL: 34,410
LAST YR 8/8 VAL: 56,630

LAST YR OIL PROD: 344
LAST YR GAS PROD: 23,449

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/04/2026 MNRLEPUT			
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.: ALT G\$ RRC:				1	2,106	97,616	0	45.76	2.40	2.40	.00 72278
ALT JOB#: UNIT.....:				2	1,962	93,711	0	46.40	2.39	2.39	.00 68278
ALT LSE#: HCG.....:				3	1,837	89,963	0	47.07	2.39	2.39	.00 64851
ALT RRC#: GRAPH.....:				4	1,724	86,364	0	47.72	2.39	2.39	.00 61702
				5	1,621	82,909	0	48.40	2.39	2.39	.00 58842
				6	1,524	79,593	0	49.07	2.39	2.39	.00 56087
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,433	76,409	0	49.07	2.39	2.39	.00 52738
----	-----	-----	-----	8	1,347	73,353	0	49.07	2.39	2.39	.00 49573
01	WHEELER COUNTY APPRA	1.000000	1,606,630	9	1,266	70,419	0	49.07	2.39	2.39	.00 46592
02	WHEELER COUNTY	1.000000	1,606,630	10	1,190	67,602	0	49.07	2.39	2.39	.00 43795
03	WHEELER CO RD & BRID	1.000000	1,606,630	11	1,119	64,898	0	49.07	2.39	2.39	.00 41182
04	WHEELER CO LATERAL R	1.000000	1,606,630	12	1,052	62,302	0	49.07	2.39	2.39	.00 38716
05	WATER DISTRICT	1.000000	1,606,630	13	989	59,810	0	49.07	2.39	2.39	.00 36398
10	HOSPITAL DISTRICT #1	1.000000	1,606,630	14	930	57,418	0	49.07	2.39	2.39	.00 34226
28	FORT ELLIOTT ISD	1.000000	1,606,630	15	874	55,121	0	49.07	2.39	2.39	.00 32165
				16	822	52,916	0	49.07	2.39	2.39	.00 30252
				17	773	50,799	0	49.07	2.39	2.39	.00 28448
				18	727	48,767	0	49.07	2.39	2.39	.00 26755
				19	683	46,816	0	49.07	2.39	2.39	.00 25136
				20	642	44,943	0	49.07	2.39	2.39	.00 23627
				21	603	43,145	0	49.07	2.39	2.39	.00 22192
				22	567	41,419	0	49.07	2.39	2.39	.00 20867
				23	533	39,762	0	49.07	2.39	2.39	.00 19616
				24	501	38,172	0	49.07	2.39	2.39	.00 18438
	*** PARAMETERS ***			25	471	36,645	0	49.07	2.39	2.39	.00 17334
				26	443	35,179	0	49.07	2.39	2.39	.00 16304
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	416	33,772	0	49.07	2.39	2.39	.00 15310
YRS FLAT:	FMVF:	8/8 RES:		28	391	32,421	0	49.07	2.39	2.39	.00 14390
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.79					28,546	1,662,244	0				1,036,092
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79											
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	175709	0	247987	33320	214,667	200,177	77421
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	167977	0	236255	33320	202,935	164,554	64699
-----				3	161259	0	226110	33320	192,790	135,938	54317
34,000				4	154807	0	216509	33320	183,189	112,320	45623
-----				5	148614	0	207456	33320	174,136	92,842	38347
				6	142670	0	198757	33320	165,437	76,700	32227
				7	136963	0	189701	33320	156,381	63,045	26982
				8	131485	0	181058	33320	147,738	51,791	22589
				9	126226	0	172818	33320	139,498	42,525	18913
				10	121177	0	164972	33320	131,652	34,899	15837
				11	116330	0	157512	33320	124,192	28,626	13265
ALT JAN 1 HYPERBOLIC FORECAST:				12	111676	0	150392	33320	117,072	23,466	11109
OIL: 6.0 D B: .864 De/Dt: 7.0 / 6.0				13	107209	0	143607	33320	110,287	19,222	9306
GAS: 273.0 D B: 1.123 De/Dt: 4.0 / 4.0				14	102922	0	137148	33320	103,828	15,736	7795
PRD: M B: De/Dt: /				15	98804	0	130969	33320	97,649	12,869	6530
				16	94852	0	125104	33320	91,784	10,519	5471
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	91057	0	119505	33320	86,185	8,589	4585
SERV WELLS: EQ SCH#: VAL:				18	87415	0	114170	33320	80,850	7,006	3842
INJ WELLS: EQ SCH#: VAL:				19	83918	0	109054	33320	75,734	5,707	3219
COMPRESSRS: HP: VAL:				20	80560	0	104187	33320	70,867	4,643	2698
OTHER EQ VALUE(RCNLD):				21	77337	0	99529	33320	66,209	3,772	2261
				22	74244	0	95111	33320	61,791	3,061	1895
				23	71273	0	90889	33320	57,569	2,480	1589
LAST YR WI VAL: 1,595,160				24	68423	0	86861	33320	53,541	2,006	1332
LAST YR RI VAL: 676,390				25	65686	0	83020	33320	49,700	1,619	1116
LAST YR 8/8 VAL: 2,271,550				26	63058	0	79362	33320	46,042	1,304	936
				27	60536	0	75846	33320	42,526	1,047	785
				28	58115	0	72505	33320	39,185	839	659
LAST YR OIL PROD: 2,425				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 103,396					2980302	0	4016394	932960	3,083,434	1,127,302	475348
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 13.58		EQUIP VAL: 3,983				
REMARKS2: TY2026 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 290,804		RI OIL VAL: 122,623		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 836,496		GAS VAL: 352,724		
MC2: 12B					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,606,630		WI TOTAL: 1,131,280		RI TOTAL: 475,350		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	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	136		9,444	0	45.80	2.07	2.07	4769
2	131		9,168	0	46.45	2.07	2.07	4659
3	120		8,890	0	47.09	2.07	2.07	4326
4	116		8,624	0	47.77	2.07	2.07	4243
5	108		8,364	0	48.44	2.07	2.07	4005
6	105		8,114	0	49.11	2.07	2.07	3948
7	100		7,870	0	49.11	2.07	2.07	3760
8	96		7,634	0	49.11	2.07	2.07	3610
9	93		7,405	0	49.11	2.07	2.07	3497
	1,005		75,513	0				36,817

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	14967	0	19736	15190	4,546	4,239	5658
2	14530	0	19189	15190	3,999	3,243	4826
3	14089	0	18415	15190	3,225	2,274	4062
4	13668	0	17911	15190	2,721	1,668	3466
5	13256	0	17261	15190	2,071	1,104	2930
6	12859	0	16807	15190	1,617	749	2503
7	12473	0	16233	15190	1,043	420	2120
8	12099	0	15709	15190	519	182	1800
9	11736	0	15233	15190	43	13	1531
	119677	0	156494	136710	19,784	13,892	28896

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
8/8 VALUE: 52,860 WI TOTAL: 23,960 RI TOTAL: 28,900

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 5.3 / 3.0
GAS: 26.3 D B: .001 De/Dt: 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: 15,190
LAST YR RI VAL: 4,970
LAST YR 8/8 VAL: 20,160

LAST YR OIL PROD: 135
LAST YR GAS PROD: 10,383

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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	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	801	52,342	0	45.76	2.53	2.53	.00	28653
				2	740	49,883	0	46.40	2.53	2.53	.00	26841
				3	684	47,538	0	47.07	2.53	2.53	.00	25168
				4	631	45,303	0	47.72	2.53	2.53	.00	23539
				5	582	43,174	0	48.40	2.53	2.53	.00	22020
				6	538	41,146	0	49.07	2.53	2.53	.00	20637
				7	497	39,213	0	49.07	2.53	2.53	.00	19064
				8	459	37,370	0	49.07	2.53	2.53	.00	17607
01	WHEELER COUNTY APPRA	1.000000	452,370	9	423	35,613	0	49.07	2.53	2.53	.00	16226
02	WHEELER COUNTY	1.000000	452,370	10	391	33,940	0	49.07	2.53	2.53	.00	14998
03	WHEELER CO RD & BRID	1.000000	452,370	11	361	32,344	0	49.07	2.53	2.53	.00	13848
04	WHEELER CO LATERAL R	1.000000	452,370	12	333	30,826	0	49.07	2.53	2.53	.00	12774
05	WATER DISTRICT	1.000000	452,370	13	307	29,376	0	49.07	2.53	2.53	.00	11776
10	HOSPITAL DISTRICT #1	1.000000	452,370	14	283	27,997	0	49.07	2.53	2.53	.00	10856
28	FORT ELLIOTT ISD	1.000000	452,370	=====	=====	=====	=====	=====	=====	=====	=====	=====
					7,030	546,065	0					264,007

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
	1	103519	0	132172	65660	66,512	62,022	34567
	2	98656	0	125497	65660	59,837	48,520	28791
	3	94018	0	119186	65660	53,526	37,741	23985
	4	89598	0	113137	65660	47,477	29,110	19971
	5	85387	0	107407	65660	41,747	22,258	16632
	6	81376	0	102013	65660	36,353	16,854	13856
	7	77553	0	96617	65660	30,957	12,480	11511
	8	73908	0	91515	65660	25,855	9,064	9565
	9	70434	0	86660	65660	21,000	6,401	7945
	10	67125	0	82123	65660	16,463	4,364	6604
	11	63968	0	77816	65660	12,156	2,802	5490
	12	60966	0	73740	65660	8,080	1,620	4563
	13	58098	0	69874	65660	4,214	734	3793
	14	55371	0	66227	65660	567	86	3153
	=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	77553	0	96617	65660	30,957	12,480	11511
YRS FLAT:	FMVF:	8/8 RES:		8	73908	0	91515	65660	25,855	9,064	9565
				9	70434	0	86660	65660	21,000	6,401	7945
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.95			10	67125	0	82123	65660	16,463	4,364	6604
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.95			11	63968	0	77816	65660	12,156	2,802	5490
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	60966	0	73740	65660	8,080	1,620	4563
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	58098	0	69874	65660	4,214	734	3793
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	55371	0	66227	65660	567	86	3153
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1079977	0	1343984	919240	424,744	254,056	190426
-----	-----	-----	-----								
67,000					\$/BBLRESV: 9.08		EQUIP VAL: 7,886				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 49,906		RI OIL VAL: 37,407		
					WI PAYOUT: 4.8		GAS VAL: 204,150		GAS VAL: 153,019		
					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	452,370	WI TOTAL:	261,940	RI TOTAL:	190,430	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: .001 De/Dt: 7.6 /
GAS: 146.9 D B: .001 De/Dt: 4.7 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 481,550
LAST YR RI VAL: 261,030
LAST YR 8/8 VAL: 742,580

LAST YR OIL PROD: 1,224
LAST YR GAS PROD: 55,516

REMARKS1: PREV OP APACHE
REMARKS2: TY:2026 LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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		547		42,305		0	45.76	2.64	2.64	.00	19567	
ALT FRZ.: ALT G\$ RRC:				2		491		38,934		0	46.40	2.64	2.64	.00	17809	
ALT JOB#: UNIT.....:				3		443		36,002		0	47.07	2.64	2.64	.00	16300	
ALT LSE#: HCG.....:				4		402		33,430		0	47.72	2.64	2.64	.00	14996	
ALT RRC#: GRAPH.....:				5		366		31,162		0	48.40	2.64	2.64	.00	13848	
				6		335		29,149		0	49.07	2.63	2.63	.00	12850	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		308		27,347		0	49.07	2.63	2.63	.00	11815	
---	-----	-----	-----	8		284		25,733		0	49.07	2.63	2.63	.00	10894	
01	WHEELER COUNTY APPRA	1.000000	507,110	9		263		24,274		0	49.07	2.63	2.63	.00	10088	
02	WHEELER COUNTY	1.000000	507,110	10		244		22,952		0	49.07	2.63	2.63	.00	9360	
03	WHEELER CO RD & BRID	1.000000	507,110	11		227		21,751		0	49.07	2.63	2.63	.00	8707	
04	WHEELER CO LATERAL R	1.000000	507,110	12		211		20,656		0	49.07	2.63	2.63	.00	8094	
05	WATER DISTRICT	1.000000	507,110	13		198		19,651		0	49.07	2.63	2.63	.00	7595	
10	HOSPITAL DISTRICT #1	1.000000	507,110	14		186		18,728		0	49.07	2.63	2.63	.00	7135	
28	FORT ELLIOTT ISD	1.000000	507,110	15		174		17,877		0	49.07	2.63	2.63	.00	6674	
				16		164		17,093		0	49.07	2.63	2.63	.00	6291	
				17		156		16,365		0	49.07	2.63	2.63	.00	5984	
				18		144		15,688		0	49.07	2.63	2.63	.00	5524	
				19		138		15,058		0	49.07	2.63	2.63	.00	5294	
				20		132		14,473		0	49.07	2.63	2.63	.00	5063	
				21		123		13,923		0	49.07	2.63	2.63	.00	4718	
				22		119		13,411		0	49.07	2.63	2.63	.00	4565	
				23		110		12,928		0	49.07	2.63	2.63	.00	4219	
				24		107		12,475		0	49.07	2.63	2.63	.00	4104	
*** PARAMETERS ***				25		101		12,050		0	49.07	2.63	2.63	.00	3874	
				26		96		11,650		0	49.07	2.63	2.63	.00	3682	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		93		11,270		0	49.07	2.63	2.63	.00	3567	
YRS FLAT:	FMVF:	8/8 RES:		28		86		10,913		0	49.07	2.63	2.63	.00	3299	
				=====												
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.08						6,248	587,248				0					235,916
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	87306		0		106873		24500	82,373		76,812	27951	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	80350		0		98159		24500	73,659		59,728	22519	
-----				3	74299		0		90599		24500	66,099		46,607	18232	
25,000				4	68991		0		83987		24500	59,487		36,474	14825	
-----				5	64310		0		78158		24500	53,658		28,608	12102	
				6	59928		0		72778		24500	48,278		22,383	9885	
				7	56223		0		68038		24500	43,538		17,553	8107	
				8	52905		0		63799		24500	39,299		13,776	6668	
				9	49905		0		59993		24500	35,493		10,820	5500	
				10	47187		0		56547		24500	32,047		8,495	4548	
				11	44718		0		53425		24500	28,925		6,667	3769	
ALT JAN 1 HYPERBOLIC FORECAST:				12	42467		0		50561		24500	26,061		5,224	3129	
OIL: 1.6 D B: .555 De/Dt: 10.5 / 3.0				13	40401		0		47996		24500	23,496		4,095	2605	
GAS: 121.0 D B: .729 De/Dt: 8.2 / 3.0				14	38503		0		45638		24500	21,138		3,204	2173	
PRD: M B: De/Dt: /				15	36754		0		43428		24500	18,928		2,494	1814	
				16	35142		0		41433		24500	16,933		1,940	1519	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	33645		0		39629		24500	15,129		1,508	1273	
SERV WELLS: EQ SCH#: VAL:				18	32253		0		37777		24500	13,277		1,151	1065	
INJ WELLS: EQ SCH#: VAL:				19	30958		0		36252		24500	11,752		885	897	
COMPRESSRS: HP: VAL:				20	29755		0		34818		24500	10,318		676	756	
OTHER EQ VALUE(RCNLD):				21	28625		0		33343		24500	8,843		504	635	
				22	27572		0		32137		24500	7,637		379	536	
				23	26579		0		30798		24500	6,298		271	451	
LAST YR WI VAL: 412,640				24	25648		0		29752		24500	5,252		197	382	
LAST YR RI VAL: 190,070				25	24774		0		28648		24500	4,148		135	323	
LAST YR 8/8 VAL: 602,710				26	23951		0		27633		24500	3,133		89	273	
				27	23170		0		26737		24500	2,237		55	232	
				28	22436		0		25735		24500	1,235		26	196	
LAST YR OIL PROD: 575				=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 50,195						1208755	0		1444671	686000	758,671	350,756	152365			
REMARKS1: PREV OP APACHE						\$/BBLRESV: 11.73			EQUIP VAL: 3,983							
REMARKS2:						\$/BBLPROD: 0			WI OIL VAL: 57,278		RI OIL VAL: 24,881					
MC1: S						WI PAYOUT: 5.4			GAS VAL: 293,477		GAS VAL: 127,484					
MC2: 12B						RI PAYOUT: 6.2			PRD VAL: 0		PRD VAL: 0					
				=====												
				8/8 VALUE:		507,110		WI TOTAL:		354,740		RI TOTAL:		152,370		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
81,000			
-----	-----	-----	-----
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: 15,610
LAST YR RI VAL:
LAST YR 8/8 VAL: 15,610

LAST YR OIL PROD: 15
LAST YR GAS PROD: 4

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/11/2026 MNRLTSIF

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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,046	49,352	0	45.76	2.37	2.37	37730
				2	966	45,907	0	46.40	2.36	2.36	35331
				3	897	42,892	0	47.07	2.36	2.36	33281
				4	836	40,228	0	47.72	2.36	2.36	31446
				5	782	37,864	0	48.40	2.36	2.36	29834
				6	735	35,748	0	49.07	2.36	2.36	28429
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	692	33,848	0	49.07	2.36	2.36	26766
---	-----	-----	-----	8	654	32,131	0	49.07	2.36	2.36	25296
01	WHEELER COUNTY APPRA	1.000000	415,930	9	619	30,567	0	49.07	2.36	2.36	23943
02	WHEELER COUNTY	1.000000	415,930	10	588	29,146	0	49.07	2.36	2.36	22744
03	WHEELER CO RD & BRID	1.000000	415,930	11	560	27,843	0	49.07	2.36	2.36	21660
04	WHEELER CO LATERAL R	1.000000	415,930	12	533	26,646	0	49.07	2.36	2.36	20616
05	WATER DISTRICT	1.000000	415,930	13	509	25,545	0	49.07	2.36	2.36	19688
10	HOSPITAL DISTRICT #1	1.000000	415,930	14	486	24,527	0	49.07	2.36	2.36	18798
25	KELTON ISD	1.000000	415,930	=====	=====	=====					=====
					9,903	482,244	0				375,562

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	92197	0	129927	63700	66,227	61,757	32689
				2	85399	0	120730	63700	57,030	46,244	26646
				3	79791	0	113072	63700	49,372	34,813	21890
				4	74835	0	106281	63700	42,581	26,108	18050
				5	70437	0	100271	63700	36,571	19,499	14938
				6	66501	0	94930	63700	31,230	14,479	12405
				7	62966	0	89732	63700	26,032	10,495	10286
				8	59772	0	85068	63700	21,368	7,491	8553
				9	56863	0	80806	63700	17,106	5,215	7127
				10	54219	0	76963	63700	13,263	3,516	5955
				11	51795	0	73455	63700	9,755	2,248	4985
				12	49569	0	70185	63700	6,485	1,299	4178
				13	47521	0	67209	63700	3,509	611	3510
				14	45627	0	64425	63700	725	110	2951
				=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	62966	0	89732	63700	26,032	10,495	10286
YRS FLAT:	FMVF:	8/8 RES:		8	59772	0	85068	63700	21,368	7,491	8553
				9	56863	0	80806	63700	17,106	5,215	7127
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.76			10	54219	0	76963	63700	13,263	3,516	5955
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.76			11	51795	0	73455	63700	9,755	2,248	4985
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	49569	0	70185	63700	6,485	1,299	4178
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	47521	0	67209	63700	3,509	611	3510
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	45627	0	64425	63700	725	110	2951
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		897492	0	1273054	891800	381,254	233,885	174163
-----	-----	-----	-----								
65,000					\$/BBLRESV: 8.84		EQUIP VAL: 7,886				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 68,998		RI OIL VAL: 51,379		
					WI PAYOUT: 4.7		GAS VAL: 164,887		GAS VAL: 122,783		
					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	415,930	WI TOTAL:	241,770		RI TOTAL:	174,160

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .830 De/Dt: 7.8 / 3.0
GAS: 140.4 D B: .895 De/Dt: 7.2 / 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: 250,600
LAST YR RI VAL: 139,580
LAST YR 8/8 VAL: 390,180

LAST YR OIL PROD: 1,096
LAST YR GAS PROD: 54,793

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	1,692	77,618	0	45.76	2.50	2.50	.00 57843
ALT FRZ.: ALT G\$ RRC:				2	1,592	74,010	0	46.40	2.50	2.50	.00 55185
ALT JOB#: UNIT.....:				3	1,502	70,778	0	47.07	2.50	2.50	.00 52817
ALT LSE#: HCG.....:				4	1,423	67,858	0	47.72	2.50	2.50	.00 50730
ALT RRC#: GRAPH.....:				5	1,352	65,213	0	48.40	2.50	2.50	.00 48886
				6	1,288	62,802	0	49.07	2.50	2.50	.00 47216
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,230	60,592	0	49.07	2.50	2.50	.00 45090
---	-----	-----	-----	8	1,178	58,556	0	49.07	2.50	2.50	.00 43184
01	WHEELER COUNTY APPRA	1.000000	1,127,290	9	1,130	56,679	0	49.07	2.50	2.50	.00 41424
02	WHEELER COUNTY	1.000000	1,127,290	10	1,084	54,938	0	49.07	2.50	2.50	.00 39738
03	WHEELER CO RD & BRID	1.000000	1,127,290	11	1,043	53,290	0	49.07	2.50	2.50	.00 38235
04	WHEELER CO LATERAL R	1.000000	1,127,290	12	1,005	51,691	0	49.07	2.50	2.50	.00 36842
05	WATER DISTRICT	1.000000	1,127,290	13	970	50,140	0	49.07	2.50	2.50	.00 35559
10	HOSPITAL DISTRICT #1	1.000000	1,127,290	14	937	48,636	0	49.07	2.50	2.50	.00 34349
28	FORT ELLIOTT ISD	1.000000	1,127,290	15	906	47,177	0	49.07	2.50	2.50	.00 33213
				16	878	45,762	0	49.07	2.50	2.50	.00 32186
				17	852	44,389	0	49.07	2.50	2.50	.00 31233
				18	826	43,057	0	49.07	2.50	2.50	.00 30280
				19	801	41,765	0	49.07	2.50	2.50	.00 29364
				20	777	40,512	0	49.07	2.50	2.50	.00 28484
				21	754	39,297	0	49.07	2.50	2.50	.00 27641
				22	731	38,118	0	49.07	2.50	2.50	.00 26798
				23	709	36,974	0	49.07	2.50	2.50	.00 25991
				24	688	35,865	0	49.07	2.50	2.50	.00 25221
*** PARAMETERS ***				25	667	34,789	0	49.07	2.50	2.50	.00 24451
				26	647	33,745	0	49.07	2.50	2.50	.00 23718
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	628	32,733	0	49.07	2.50	2.50	.00 23022
YRS FLAT:	FMVF:	8/8 RES:		28	609	31,751	0	49.07	2.50	2.50	.00 22325
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.92					27,899	1,398,735	0				1,011,025
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92											
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	144965	0	202808	68600	134,208	125,149	64309
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	138227	0	193412	65856	127,556	103,432	53798
-----				3	132190	0	185007	63222	121,785	85,872	45141
70,000				4	126737	0	177467	60693	116,774	71,599	37983
-----				5	121797	0	170683	58265	112,418	59,937	32045
1				6	117294	0	164510	58265	106,245	49,258	27093
4.0 4				7	113166	0	158256	58265	99,991	40,312	22863
				8	109364	0	152548	58265	94,283	33,052	19330
				9	105858	0	147282	58265	89,017	27,136	16372
				10	102606	0	142344	58265	84,079	22,288	13880
				11	99528	0	137763	58265	79,498	18,325	11783
ALT JAN 1 HYPERBOLIC FORECAST:				12	96542	0	133384	58265	75,119	15,057	10008
OIL:	4.8 D	B: 1.073	De/Dt: 6.1 / 3.0	13	93645	0	129204	58265	70,939	12,364	8503
GAS:	218.0 D	B: 1.380	De/Dt: 4.8 / 3.0	14	90836	0	125185	58265	66,920	10,142	7227
PRD:	M	B:	De/Dt: /	15	88111	0	121324	58265	63,059	8,310	6144
				16	85469	0	117655	58265	59,390	6,806	5227
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	82904	0	114137	58265	55,872	5,567	4448
SERV WELLS:		EQ SCH#:	VAL:	18	80416	0	110696	58265	52,431	4,543	3784
INJ WELLS:		EQ SCH#:	VAL:	19	78003	0	107367	58265	49,102	3,700	3219
COMPRESSRS:	HP:		VAL:	20	75663	0	104147	58265	45,882	3,006	2739
OTHER EQ VALUE(RCNLD):				21	73394	0	101035	58265	42,770	2,437	2331
				22	71192	0	97990	58265	39,725	1,968	1983
				23	69055	0	95046	58265	36,781	1,584	1687
LAST YR WI VAL:	1,236,480			24	66984	0	92205	58265	33,940	1,272	1436
LAST YR RI VAL:	582,870			25	64975	0	89426	58265	31,161	1,015	1222
LAST YR 8/8 VAL:	1,819,350			26	63025	0	86743	58265	28,478	806	1039
				27	61135	0	84157	58265	25,892	638	885
				28	59301	0	81626	58265	23,361	500	753
LAST YR OIL PROD: 1,657				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 68,090					2612382	0	3623407	1656731	1,966,676	716,075	407232
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 9.59		EQUIP VAL: 3,983				
REMARKS2: TY2025 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 199,804		RI OIL VAL: 113,628		
MC1:					WI PAYOUT: 6.0		GAS VAL: 516,271		GAS VAL: 293,603		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,127,290		WI TOTAL: 720,060		RI TOTAL: 407,230		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/19/2026 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 - 574												
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	2,830	175,407	0	45.76	1.93	1.93	.00	97882
ALT FRZ.: ALT G\$ RRC:				2	2,676	145,071	0	46.40	1.93	1.93	.00	93850
ALT JOB#: UNIT.....:				3	2,540	125,749	0	47.07	1.92	1.92	.00	90367
ALT LSE#: HCG.....:				4	2,417	112,112	0	47.72	1.92	1.92	.00	87178
ALT RRC#: GRAPH.....:				5	2,305	101,861	0	48.40	1.92	1.92	.00	84323
				6	2,204	93,800	0	49.07	1.92	1.92	.00	81745
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,114	87,262	0	49.07	1.92	1.92	.00	78407
---				8	2,030	81,825	0	49.07	1.92	1.92	.00	75291
01 WHEELER COUNTY APPRA 1.000000 1,822,110				9	1,956	77,214	0	49.07	1.92	1.92	.00	72547
02 WHEELER COUNTY 1.000000 1,822,110				10	1,884	73,247	0	49.07	1.92	1.92	.00	69876
03 WHEELER CO RD & BRID 1.000000 1,822,110				11	1,817	69,784	0	49.07	1.92	1.92	.00	67391
04 WHEELER CO LATERAL R 1.000000 1,822,110				12	1,757	66,732	0	49.07	1.92	1.92	.00	65166
05 WATER DISTRICT 1.000000 1,822,110				13	1,700	64,014	0	49.07	1.92	1.92	.00	63052
10 HOSPITAL DISTRICT #1 1.000000 1,822,110				14	1,646	61,578	0	49.07	1.92	1.92	.00	61049
28 FORT ELLIOTT ISD 1.000000 1,822,110				15	1,597	59,375	0	49.07	1.92	1.92	.00	59232
				16	1,549	57,375	0	49.07	1.92	1.92	.00	57451
				17	1,503	55,543	0	49.07	1.92	1.92	.00	55745
				18	1,458	53,865	0	49.07	1.92	1.92	.00	54076
				19	1,414	52,249	0	49.07	1.92	1.92	.00	52444
				20	1,372	50,682	0	49.07	1.92	1.92	.00	50886
				21	1,331	49,162	0	49.07	1.92	1.92	.00	49366
				22	1,291	47,687	0	49.07	1.92	1.92	.00	47882
				23	1,252	46,256	0	49.07	1.92	1.92	.00	46436
*** PARAMETERS ***				24	1,214	44,868	0	49.07	1.92	1.92	.00	45026
				25	1,178	43,522	0	49.07	1.92	1.92	.00	43691
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	1,143	42,216	0	49.07	1.92	1.92	.00	42393
YRS FLAT: FMVF: 8/8 RES:				27	1,109	40,950	0	49.07	1.92	1.92	.00	41132
				28	1,076	39,722	0	49.07	1.92	1.92	.00	39908
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.24					48,363	2,019,128	0					1,773,792
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24												
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	255880	0	353762	52430	301,332	280,992	107027	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	211627	0	305477	52430	253,047	205,188	81070	
-----				3	182490	0	272857	52430	220,427	155,425	63520	
53,500				4	162699	0	249877	52430	197,447	121,063	51027	
-----				5	147823	0	232146	52430	179,716	95,818	41584	
				6	136124	0	217869	52430	165,439	76,701	34234	
				7	126636	0	205043	52430	152,613	61,526	28262	
				8	118746	0	194037	52430	141,607	49,642	23460	
				9	112055	0	184602	52430	132,172	40,291	19578	
				10	106298	0	176174	52430	123,744	32,802	16390	
				11	101272	0	168663	52430	116,233	26,792	13765	
ALT JAN 1 HYPERBOLIC FORECAST:				12	96843	0	162009	52430	109,579	21,964	11598	
OIL: 8.0 D B: 1.154 De/Dt: 5.6 / 3.0				13	92898	0	155950	52430	103,520	18,043	9793	
GAS: 540.0 D B: 1.700 De/Dt: 20.0 / 3.0				14	89363	0	150412	52430	97,982	14,850	8285	
PRD: M B: De/Dt: /				15	86166	0	145398	52430	92,968	12,252	7025	
				16	83264	0	140715	52430	88,285	10,117	5964	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	80605	0	136350	52430	83,920	8,363	5070	
SERV WELLS: EQ SCH#: VAL:				18	78170	0	132246	52430	79,816	6,916	4313	
INJ WELLS: EQ SCH#: VAL:				19	75825	0	128269	52430	75,839	5,715	3669	
COMPRESSRS: HP: VAL:				20	73551	0	124437	52430	72,007	4,718	3123	
OTHER EQ VALUE(RCNLD):				21	71345	0	120711	52430	68,281	3,891	2658	
				22	69204	0	117086	52430	64,656	3,203	2261	
				23	67128	0	113564	52430	61,134	2,634	1924	
LAST YR WI VAL: 1,274,530				24	65113	0	110139	52430	57,709	2,161	1637	
LAST YR RI VAL: 569,130				25	63160	0	106851	52430	54,421	1,773	1392	
LAST YR 8/8 VAL: 1,843,660				26	61265	0	103658	52430	51,228	1,451	1185	
				27	59427	0	100559	52430	48,129	1,185	1009	
				28	57645	0	97553	52430	45,123	967	858	
LAST YR OIL PROD: 2,394				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 142,478					2932622	0	4706414	1468040	3,238,374	1,266,443	551681	
REMARKS1: INCLUDES 268905					\$/BBLRESV: 13.06		EQUIP VAL: 3,983					
REMARKS2: G\$ IS SALES GROSS - 1 W/268905					\$/BBLPROD: 0		WI OIL VAL: 477,307		RI OIL VAL: 207,922			
MC1: S					WI PAYOUT: 5.7		GAS VAL: 789,135		GAS VAL: 343,758			
MC2: 12B					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 1,822,110		WI TOTAL: 1,270,430		RI TOTAL: 551,680			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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#: 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	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	243	77,212	0	45.76	3.47	3.47	.00	8507
01	WHEELER COUNTY APPRA	1.000000	710,250	2	231	72,656	0	46.40	3.47	3.47	.00	8200
02	WHEELER COUNTY	1.000000	710,250	3	219	68,369	0	47.07	3.47	3.47	.00	7886
03	WHEELER CO RD & BRID	1.000000	710,250	4	207	64,335	0	47.72	3.47	3.47	.00	7557
04	WHEELER CO LATERAL R	1.000000	710,250	5	197	60,539	0	48.40	3.47	3.47	.00	7294
05	WATER DISTRICT	1.000000	710,250	6	187	56,967	0	49.07	3.47	3.47	.00	7020
10	HOSPITAL DISTRICT #1	1.000000	710,250	7	178	53,606	0	49.07	3.47	3.47	.00	6682
22	WHEELER ISD	1.000000	710,250	8	168	50,443	0	49.07	3.47	3.47	.00	6306
01	WHEELER COUNTY APPRA	1.000000	710,250	9	158	47,467	0	49.07	3.47	3.47	.00	5931
02	WHEELER COUNTY	1.000000	710,250	10	152	44,666	0	49.07	3.47	3.47	.00	5706
03	WHEELER CO RD & BRID	1.000000	710,250	11	144	42,031	0	49.07	3.47	3.47	.00	5406
04	WHEELER CO LATERAL R	1.000000	710,250	12	134	39,551	0	49.07	3.47	3.47	.00	5030
05	WATER DISTRICT	1.000000	710,250	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	710,250		2,218	677,842	0					81,525
22	WHEELER ISD	1.000000	710,250									

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

1	204963	0	213470	105840	107,630	100,365	61418
2	192869	0	201069	105840	95,229	77,218	50746
3	181489	0	189375	105840	83,535	58,901	41924
4	170780	0	178337	105840	72,497	44,451	34632
5	160704	0	167998	105840	62,158	33,140	28618
6	151222	0	158242	105840	52,402	24,295	23646
7	142300	0	148982	105840	43,142	17,393	19528
8	133903	0	140209	105840	34,369	12,048	16121
9	126004	0	131935	105840	26,095	7,955	13307
10	118568	0	124274	105840	18,434	4,887	10995
11	111573	0	116979	105840	11,139	2,568	9079
12	104990	0	110020	105840	4,180	837	7489

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	9	126004	0	131935	105840	26,095	7,955	13307
YRS FLAT:	FMVF:	8/8 RES:	10	118568	0	124274	105840	18,434	4,887	10995
			11	111573	0	116979	105840	11,139	2,568	9079
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 4.05		12	104990	0	110020	105840	4,180	837	7489
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.05		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW..: 12.5			1799365	0	1880890	1270080	610,810	384,058	317503
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV: 9.81		EQUIP VAL: 8,695				
				\$/BBLPROD: 0		WI OIL VAL: 16,646		RI OIL VAL: 13,762		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.5		GAS VAL: 367,411		GAS VAL: 303,741		
-----	-----	-----	-----	RI PAYOUT: 5.5		PRD VAL: 0		PRD VAL: 0		
108,000						=====		=====		
-----	-----	-----	-----	8/8 VALUE:	710,250	WI TOTAL:	392,750	RI TOTAL:	317,500	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .001 De/Dt: 5.0 /
GAS: 218.1 D B: .680 De/Dt: 5.9 / 5.9
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 443,470
LAST YR RI VAL: 341,550
LAST YR 8/8 VAL: 785,020

LAST YR OIL PROD: 206
LAST YR GAS PROD: 72,539

REMARKS1:
REMARKS2: PREV OPER WAS NOBLE
MC1: S
MC2: 12B

```
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: 6/16/2026 MNRLTSIF

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 656,280
02 WHEELER COUNTY 1.000000 656,280
03 WHEELER CO RD & BRID 1.000000 656,280
04 WHEELER CO LATERAL R 1.000000 656,280
05 WATER DISTRICT 1.000000 656,280
10 HOSPITAL DISTRICT #1 1.000000 656,280
28 FORT ELLIOTT ISD 1.000000 656,280

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 1,948 104,604 0 45.76 2.36 2.36 .00 73741
2 1,783 95,791 0 46.40 2.35 2.35 .00 68439
3 1,644 88,218 0 47.07 2.35 2.35 .00 64015
4 1,525 81,645 0 47.72 2.35 2.35 .00 60201
5 1,417 75,893 0 48.40 2.35 2.35 .00 56735
6 1,325 70,824 0 49.07 2.35 2.35 .00 53786
7 1,242 66,327 0 49.07 2.35 2.35 .00 50417
8 1,168 62,311 0 49.07 2.35 2.35 .00 47413
9 1,101 58,711 0 49.07 2.35 2.35 .00 44693
10 1,042 55,461 0 49.07 2.35 2.35 .00 42298
=====

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

1 204219 0 277960 147000 130,960 122,120 54365
2 186221 0 254660 147000 107,660 87,298 43691
3 171499 0 235514 147000 88,514 62,412 35443
4 158721 0 218922 147000 71,922 44,098 28901
5 147539 0 204274 147000 57,274 30,536 23655
6 137685 0 191471 147000 44,471 20,618 19450
7 128942 0 179359 147000 32,359 13,046 15981
8 121135 0 168548 147000 21,548 7,554 13174
9 114136 0 158829 147000 11,829 3,606 10889
10 107818 0 150116 147000 3,116 826 9029
=====

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

150,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: .803 De/Dt: 8.6 / 3.0
GAS: 300.0 D B: .775 De/Dt: 8.7 / 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: 448,440
LAST YR RI VAL: 313,250
LAST YR 8/8 VAL: 761,690

LAST YR OIL PROD: 2,121
LAST YR GAS PROD: 109,945

REMARKS1: 265336,263839, 268213
REMARKS2: ALL EQUIP VALUE HERE****
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 7/08/2026 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

8/8 ANNUAL 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.....

1 739 37,358 0 45.76 2.36 2.36 .00 27476

2 637 34,154 0 46.40 2.35 2.35 .00 24015

3 552 31,374 0 47.07 2.35 2.35 .00 21111

4 481 28,942 0 47.72 2.35 2.35 .00 18650

5 420 26,803 0 48.40 2.35 2.35 .00 16517

6 370 24,906 0 49.07 2.35 2.35 .00 14752

7 326 23,219 0 49.07 2.35 2.35 .00 12997

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 203,270

02 WHEELER COUNTY 1.000000 203,270

03 WHEELER CO RD & BRID 1.000000 203,270

04 WHEELER CO LATERAL R 1.000000 203,270

05 WATER DISTRICT 1.000000 203,270

10 HOSPITAL DISTRICT #1 1.000000 203,270

28 FORT ELLIOTT ISD 1.000000 203,270

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 71634 0 99110 55370 43,740 40,787 21422

2 65213 0 89228 55370 33,858 27,455 16917

3 59905 0 81016 55370 25,646 18,084 13474

4 55261 0 73911 55370 18,541 11,368 10783

5 51177 0 67694 55370 12,324 6,571 8663

6 47555 0 62307 55370 6,937 3,216 6994

7 44334 0 57331 55370 1,961 791 5646

395079 0 530597 387590 143,007 108,272 83899

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 9.66 EQUIP VAL: 11,097

\$/BBLPROD: 0 WI OIL VAL: 27,653 RI OIL VAL: 21,428

WI PAYOUT: 3.9 GAS VAL: 80,619 GAS VAL: 62,471

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

8/8 VALUE: 203,270 WI TOTAL: 119,370 RI TOTAL: 83,900

OIL WELLHEAD PRICE: 63.41 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

56,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.2 D B: .254 De/Dt: 13.9 / 3.0

GAS: 107.2 D B: .619 De/Dt: 8.8 / 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: 263,750

LAST YR RI VAL: 125,780

LAST YR 8/8 VAL: 389,530

LAST YR OIL PROD: 909

LAST YR GAS PROD: 48,846

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: FIELD AVG

MC1: S

MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	994	0	0	45.76	1.77	1.77	.00 32968
ALT FRZ.: ALT G\$ RRC:				2	950	0	0	46.40	1.77	1.77	.00 31949
ALT JOB#: UNIT.....:				3	910	0	0	47.07	1.77	1.77	.00 31046
ALT LSE#: HCG.....:				4	876	0	0	47.72	1.77	1.77	.00 30299
ALT RRC#: GRAPH.....:				5	843	0	0	48.40	1.77	1.77	.00 29573
				6	814	0	0	49.07	1.76	1.76	.00 28951
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	787	0	0	49.07	1.76	1.76	.00 27990
---	-----	-----	-----	8	762	0	0	49.07	1.76	1.76	.00 27101
01	WHEELER COUNTY APPRA	1.000000	210,420	9	739	0	0	49.07	1.76	1.76	.00 26283
02	WHEELER COUNTY	1.000000	210,420	10	717	0	0	49.07	1.76	1.76	.00 25501
03	WHEELER CO RD & BRID	1.000000	210,420	11	695	0	0	49.07	1.76	1.76	.00 24718
04	WHEELER CO LATERAL R	1.000000	210,420	12	674	0	0	49.07	1.76	1.76	.00 23971
05	WATER DISTRICT	1.000000	210,420	13	654	0	0	49.07	1.76	1.76	.00 23260
10	HOSPITAL DISTRICT #1	1.000000	210,420	14	634	0	0	49.07	1.76	1.76	.00 22549
25	KELTON ISD	1.000000	210,420	15	615	0	0	49.07	1.76	1.76	.00 21873
				16	597	0	0	49.07	1.76	1.76	.00 21233
				17	579	0	0	49.07	1.76	1.76	.00 20593
				18	562	0	0	49.07	1.76	1.76	.00 19988
				19	545	0	0	49.07	1.76	1.76	.00 19383
				20	529	0	0	49.07	1.76	1.76	.00 18814
				21	513	0	0	49.07	1.76	1.76	.00 18245
				22	498	0	0	49.07	1.76	1.76	.00 17712
				23	483	0	0	49.07	1.76	1.76	.00 17178
				24	469	0	0	49.07	1.76	1.76	.00 16680
*** PARAMETERS ***				25	455	0	0	49.07	1.76	1.76	.00 16182
				26	441	0	0	49.07	1.76	1.76	.00 15685
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	428	0	0	49.07	1.76	1.76	.00 15222
YRS FLAT:	FMVF:	8/8 RES:		28	415	0	0	49.07	1.76	1.76	.00 14760
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.06					18,178	0	0				639,707
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				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	0	0	32968	9800	23,168	21,604	11724
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	0	0	31949	9800	22,149	17,960	9966
	-----	-----	-----	3	0	0	31046	9800	21,246	14,981	8495
10,000				4	0	0	30299	9800	20,499	12,569	7272
	-----	-----	-----	5	0	0	29573	9800	19,773	10,542	6227
				6	0	0	28951	9800	19,151	8,879	5347
				7	0	0	27990	9800	18,190	7,333	4535
				8	0	0	27101	9800	17,301	6,065	3851
				9	0	0	26283	9800	16,483	5,025	3277
				10	0	0	25501	9800	15,701	4,162	2789
				11	0	0	24718	9800	14,918	3,439	2371
ALT JAN 1 HYPERBOLIC FORECAST:				12	0	0	23971	9800	14,171	2,840	2017
OIL: 2.8 D B: 1.500 De/Dt: 4.5 / 3.0				13	0	0	23260	9800	13,460	2,346	1717
GAS: D B: De/Dt: /				14	0	0	22549	9800	12,749	1,932	1460
PRD: M B: De/Dt: /				15	0	0	21873	9800	12,073	1,591	1242
				16	0	0	21233	9800	11,433	1,310	1058
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	0	0	20593	9800	10,793	1,076	900
SERV WELLS: EQ SCH#: VAL:				18	0	0	19988	9800	10,188	883	766
INJ WELLS: EQ SCH#: VAL:				19	0	0	19383	9800	9,583	722	652
COMPRESSRS: HP: VAL:				20	0	0	18814	9800	9,014	591	555
OTHER EQ VALUE(RCNLD):				21	0	0	18245	9800	8,445	481	472
				22	0	0	17712	9800	7,912	392	402
				23	0	0	17178	9800	7,378	318	342
LAST YR WI VAL: 518,890				24	0	0	16680	9800	6,880	258	291
LAST YR RI VAL: 374,810				25	0	0	16182	9800	6,382	208	248
LAST YR 8/8 VAL: 893,700				26	0	0	15685	9800	5,885	167	211
				27	0	0	15222	9800	5,422	134	179
				28	0	0	14760	9800	4,960	106	153
LAST YR OIL PROD: 842				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 29,971					0	0	639707	274400	365,307	127,914	78519
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 9.71		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 127,914		RI OIL VAL: 78,519		
MC1: S					WI PAYOUT: 6.3		GAS VAL: 0		GAS VAL: 0		
MC2: 12B					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 210,420		WI TOTAL: 131,900		RI TOTAL: 78,520		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 4/16/2026 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

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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
				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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 615,200
LAST YR RI VAL: 308,450
LAST YR 8/8 VAL: 923,650

LAST YR OIL PROD: 576
LAST YR GAS PROD: 40,840

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

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.....

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	111,080	1	801	69,717	0	45.76	1.02	1.02	.00	28327
02	WHEELER COUNTY	1.000000	111,080	2	742	66,231	0	46.40	1.02	1.02	.00	26607
03	WHEELER CO RD & BRID	1.000000	111,080	3	690	62,919	0	47.07	1.02	1.02	.00	25100
04	WHEELER CO LATERAL R	1.000000	111,080	4	643	59,773	0	47.72	1.01	1.01	.00	23713
05	WATER DISTRICT	1.000000	111,080									
10	HOSPITAL DISTRICT #1	1.000000	111,080									
28	FORT ELLIOTT ISD	1.000000	111,080									
					2,876	258,640	0					103,747

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	54956	0	83283	68600	14,683	13,692	22930
02	52208	0	78815	68600	10,215	8,283	19035
03	49598	0	74698	68600	6,098	4,300	15824
04	46656	0	70369	68600	1,769	1,085	13077
	203418	0	307165	274400	32,765	27,360	70866
	\$/BBLRESV: 4.16		EQUIP VAL: 12,846				
	\$/BBLPROD: 0		WI OIL VAL: 9,241		RI OIL VAL: 23,935		
	WI PAYOUT: .0		GAS VAL: 18,119		GAS VAL: 46,931		
	RI PAYOUT: 3.1		PRD VAL: 0		PRD VAL: 0		
	8/8 VALUE: 111,080		WI TOTAL: 40,210		RI TOTAL: 70,870		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
70,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: .750 De/Dt: 7.6 / 5.0
GAS: 196.0 D B: .750 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: 158,910
LAST YR RI VAL: 181,140
LAST YR 8/8 VAL: 340,050

LAST YR OIL PROD: 855
LAST YR GAS PROD: 76,014

REMARKS1: PREV OP APACHE
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
11	HOSPITAL DISTRICT #2	1.000000	11,710								
25	KELTON ISD	1.000000	11,710								
60	ESD #1	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 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:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	1,519	112,057	0	45.76	2.44	2.44	.00	55608
01	WHEELER COUNTY APPRA	1.000000	898,680	2	1,362	103,093	0	46.40	2.44	2.44	.00	50558
02	WHEELER COUNTY	1.000000	898,680	3	1,228	94,844	0	47.07	2.44	2.44	.00	46242
03	WHEELER CO RD & BRID	1.000000	898,680	4	1,105	87,259	0	47.72	2.44	2.44	.00	42185
04	WHEELER CO LATERAL R	1.000000	898,680	5	994	80,279	0	48.40	2.44	2.44	.00	38488
05	WATER DISTRICT	1.000000	898,680	6	893	73,861	0	49.07	2.44	2.44	.00	35056
10	HOSPITAL DISTRICT #1	1.000000	898,680	7	804	67,952	0	49.07	2.44	2.44	.00	31562
25	KELTON ISD	1.000000	898,680	8	722	62,519	0	49.07	2.44	2.44	.00	28343
				9	650	57,520	0	49.07	2.44	2.44	.00	25516
				10	584	52,921	0	49.07	2.44	2.44	.00	22926
				11	526	48,689	0	49.07	2.44	2.44	.00	20649
				12	472	44,796	0	49.07	2.44	2.44	.00	18529
					=====	=====	=====					=====
					10,859	885,790	0					415,662

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	218736	0	274344	102900	171,444	159,872	64236
	2	201238	0	251796	102900	148,896	120,735	51716
	3	185136	0	231378	102900	128,478	90,592	41686
	4	170330	0	212515	102900	109,615	67,209	33586
	5	156705	0	195193	102900	92,293	49,207	27060
	6	144177	0	179233	102900	76,333	35,389	21796
	7	132643	0	164205	102900	61,305	24,715	17516
	8	122037	0	150380	102900	47,480	16,644	14071
	9	112279	0	137795	102900	34,895	10,637	11310
	10	103302	0	126228	102900	23,328	6,184	9089
	11	95041	0	115690	102900	12,790	2,948	7307
	12	87442	0	105971	102900	3,071	616	5870

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28						
YRS FLAT:	FMVF:	8/8 RES:						
OIL WELLHEAD PRICE: 63.41	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							
	\$/BBLRESV: 13.05			EQUIP VAL:	8,695			
	\$/BBLPROD: 0			WI OIL VAL:	113,328	RI OIL VAL:	59,158	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.4	GAS VAL: 471,420	GAS VAL:	246,085	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL:	0	
105,000					=====		=====	
-----	-----	-----	-----	8/8 VALUE:	898,680	WI TOTAL:	593,440	RI TOTAL: 305,240

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.4 D B: .001 De/Dt: 10.0 /
GAS: 320.0 D B: .001 De/Dt: 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: 866,770
LAST YR RI VAL: 374,970
LAST YR 8/8 VAL: 1,241,740

LAST YR OIL PROD: 1,750
LAST YR GAS PROD: 94,477

REMARKS1: INCLUDES 267940
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLKLUM

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#: 596921 - 574

OPERATOR NAME.... MUSTANG FUEL CORPORA
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	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	1,028	62,322	0	45.76	2.83	2.83	.00	36298
				2	917	56,240	0	46.40	2.82	2.82	.00	32832
				3	823	51,011	0	47.07	2.82	2.82	.00	29892
				4	744	46,482	0	47.72	2.82	2.82	.00	27396
				5	676	42,535	0	48.40	2.82	2.82	.00	25246
				6	617	39,072	0	49.07	2.82	2.82	.00	23362
				7	566	36,018	0	49.07	2.82	2.82	.00	21431
				8	520	33,310	0	49.07	2.82	2.82	.00	19689
01	WHEELER COUNTY APPRA	1.000000	566,440	9	480	30,897	0	49.07	2.82	2.82	.00	18175
02	WHEELER COUNTY	1.000000	566,440	10	444	28,739	0	49.07	2.82	2.82	.00	16811
03	WHEELER CO RD & BRID	1.000000	566,440	11	412	26,800	0	49.07	2.82	2.82	.00	15600
04	WHEELER CO LATERAL R	1.000000	566,440	12	384	25,052	0	49.07	2.82	2.82	.00	14540
05	WATER DISTRICT	1.000000	566,440	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	566,440		7,611	478,478	0					281,272
25	KELTON ISD	1.000000	566,440									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	136093	0	172391	67620	104,771	97,699	47786
				2	122378	0	155210	67620	87,590	71,024	37739
				3	110999	0	140891	67620	73,271	51,664	30051
				4	101144	0	128540	67620	60,920	37,352	24050
				5	92556	0	117802	67620	50,182	26,755	19333
				6	85020	0	108382	67620	40,762	18,898	15603
				7	78375	0	99806	67620	32,186	12,976	12605
				8	72482	0	92171	67620	24,551	8,606	10210
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	67232	0	85407	67620	17,787	5,422	8299
YRS FLAT:	FMVF:	8/8 RES:		10	62536	0	79347	67620	11,727	3,108	6763
				11	58316	0	73916	67620	6,296	1,451	5527
				12	54513	0	69053	67620	1,433	288	4529
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.29			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.29				1041644	0	1322916	811440	511,476	335,243	222495
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: 12.14		EQUIP VAL: 8,695				
					\$/BBLPROD: 0		WI OIL VAL: 71,278		RI OIL VAL: 47,306		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.3		GAS VAL: 263,965		GAS VAL: 175,189		
-----	-----	-----	-----		RI PAYOUT: 5.3		PRD VAL: 0		PRD VAL: 0		
69,000							=====		=====		
-----	-----	-----	-----		8/8 VALUE:	566,440	WI TOTAL:	343,940		RI TOTAL:	222,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .540 De/Dt: 11.0 / 3.0
GAS: 180.0 D B: .509 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: 413,670
LAST YR RI VAL: 254,040
LAST YR 8/8 VAL: 667,710

LAST YR OIL PROD: 974
LAST YR GAS PROD: 62,192

REMARKS1: PREV OP MITO RESOURCES
REMARKS2:
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/20/2026 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 - 574

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	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	194,590	1	1,436	25,672	0	45.76	3.49	3.49	.00	50829
02	WHEELER COUNTY	1.000000	194,590	2	1,278	20,955	0	46.40	3.49	3.49	.00	45869
03	WHEELER CO RD & BRID	1.000000	194,590	3	1,142	17,284	0	47.07	3.49	3.49	.00	41579
04	WHEELER CO LATERAL R	1.000000	194,590	4	1,030	14,391	0	47.72	3.48	3.48	.00	38019
05	WATER DISTRICT	1.000000	194,590									
10	HOSPITAL DISTRICT #1	1.000000	194,590									
28	FORT ELLIOTT ISD	1.000000	194,590									
					4,886	78,302	0					176,296

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	69303	0	120132	69580	50,552	47,139	32944
02	56569	0	102438	69580	32,858	26,643	24642
03	46659	0	88238	69580	18,658	13,156	18620
04	38738	0	76757	69580	7,177	4,400	14208
	211269	0	387565	278320	109,245	91,338	90414

\$/BBLRESV: 10.99 EQUIP VAL: 12,846
\$/BBLPROD: 0 WI OIL VAL: 41,548 RI OIL VAL: 41,128
WI PAYOUT: 3.3 GAS VAL: 49,790 GAS VAL: 49,286
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 194,590 WI TOTAL: 104,180 RI TOTAL: 90,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
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 PROD BBL/D
71,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.2 D B: .586 De/Dt: 11.5 / 3.0
GAS: 78.0 D B: .265 De/Dt: 18.8 / 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: 258,630
LAST YR RI VAL: 157,820
LAST YR 8/8 VAL: 416,450

LAST YR OIL PROD: 1,527
LAST YR GAS PROD: 28,091

REMARKS1: INCLUDES 270594
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
48,500		
-----	-----	-----
	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:	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 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/01/2026 MNRLTSIF

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	414	28,755	0	45.80	2.05	2.05	.00	14249
ALT JOB#:	UNIT.....:	2	382	27,892	0	46.45	2.05	2.05	.00	13335
ALT LSE#:	HCG.....:	3	349	27,055	0	47.09	2.05	2.05	.00	12350
ALT RRC#:	GRAPH.....:	4	321	26,244	0	47.77	2.05	2.05	.00	11524
		5	295	25,456	0	48.44	2.05	2.05	.00	10739

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,761	135,402	0				62,197

82	FT ELLIOTT CISD (HEM	1.000000	83,980	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	44299	0	58548	57330	1,218	1,135	18133
				2	42970	0	56305	54865	1,440	1,167	15296
				3	41680	0	54030	52506	1,524	1,075	12876
				4	40431	0	51955	50248	1,707	1,046	10860
				5	39217	0	49956	48087	1,869	996	9160
					208597	0	270794	263036	7,758	5,419	66325

\$/BBLRESV:	.94	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	1,245	RI OIL VAL:	15,234
WI PAYOUT:	.0	GAS VAL:	4,174	GAS VAL:	51,091
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 83,980 WI TOTAL: 17,650 RI TOTAL: 66,330

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

OIL WELLHEAD PRICE: 63.46 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
58,500			
1			
4.3	4		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 8.0 /
GAS: 80.0 D B: .001 De/Dt: 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: 46,240
LAST YR RI VAL: 33,750
LAST YR 8/8 VAL: 79,990

LAST YR OIL PROD: 450
LAST YR GAS PROD: 29,535

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 MNRLTSIF			
LEASE#, NAME.....: 401267 - BLASDEL #504H				FULL WI DECIMAL = .773828				#WELLS: 1			
RRC#, WELL#.....: 265623 - 504H RRC DIST...: 10				FULL RI DECIMAL = .226172				DEPTH: 11620			
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	1,540	14,373	0	45.76	4.17	4.17	.00 54532
ALT FRZ.: ALT G\$ RRC:				2	1,494	13,942	0	46.40	4.17	4.17	.00 53643
ALT JOB#: UNIT.....:				3	1,448	13,524	0	47.07	4.17	4.17	.00 52742
ALT LSE#: HCG.....:				4	1,405	13,119	0	47.72	4.17	4.17	.00 51883
ALT RRC#: GRAPH.....:				5	1,363	12,725	0	48.40	4.17	4.17	.00 51049
				6	1,322	12,342	0	49.07	4.17	4.17	.00 50199
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,281	11,972	0	49.07	4.17	4.17	.00 48642
---	-----	-----	-----	8	1,243	11,613	0	49.07	4.17	4.17	.00 47199
01	WHEELER COUNTY APPRA	1.000000	479,010	9	1,206	11,265	0	49.07	4.17	4.17	.00 45794
02	WHEELER COUNTY	1.000000	479,010	10	1,170	10,926	0	49.07	4.17	4.17	.00 44427
03	WHEELER CO RD & BRID	1.000000	479,010	11	1,134	10,599	0	49.07	4.17	4.17	.00 43060
04	WHEELER CO LATERAL R	1.000000	479,010	12	1,100	10,281	0	49.07	4.17	4.17	.00 41769
05	WATER DISTRICT	1.000000	479,010	13	1,067	9,973	0	49.07	4.17	4.17	.00 40516
10	HOSPITAL DISTRICT #1	1.000000	479,010	14	1,034	9,672	0	49.07	4.17	4.17	.00 39263
22	WHEELER ISD	1.000000	479,010	15	1,004	9,384	0	49.07	4.17	4.17	.00 38124
				16	973	9,101	0	49.07	4.17	4.17	.00 36947
				17	945	8,827	0	49.07	4.17	4.17	.00 35883
				18	915	8,563	0	49.07	4.17	4.17	.00 34744
				19	887	8,307	0	49.07	4.17	4.17	.00 33681
				20	861	8,057	0	49.07	4.17	4.17	.00 32694
				21	835	7,814	0	49.07	4.17	4.17	.00 31706
				22	810	7,582	0	49.07	4.17	4.17	.00 30757
				23	786	7,353	0	49.07	4.17	4.17	.00 29846
				24	762	7,134	0	49.07	4.17	4.17	.00 28934
*** PARAMETERS ***				25	738	6,919	0	49.07	4.17	4.17	.00 28023
				26	716	6,711	0	49.07	4.17	4.17	.00 27188
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	695	6,510	0	49.07	4.17	4.17	.00 26390
YRS FLAT:	FMVF:	8/8 RES:		28	673	6,316	0	49.07	4.17	4.17	.00 25555
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.87					29,407	274,904	0				1,105,190
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87											
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	46380	0	100912	46060	54,852	51,150	27623
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	44989	0	98632	46060	52,572	42,629	23684
-----	-----	-----	-----	3	43640	0	96382	46060	50,322	35,483	20301
47,000				4	42333	0	94216	46060	48,156	29,527	17408
-----	-----	-----	-----	5	41062	0	92111	46060	46,051	24,553	14929
				6	39826	0	90025	46060	43,965	20,384	12799
				7	38632	0	87274	46060	41,214	16,615	10884
				8	37474	0	84673	46060	38,613	13,536	9263
				9	36351	0	82145	46060	36,085	11,000	7882
				10	35257	0	79684	46060	33,624	8,913	6708
				11	34202	0	77262	46060	31,202	7,192	5704
ALT JAN 1 HYPERBOLIC FORECAST:				12	33175	0	74944	46060	28,884	5,790	4854
OIL:	4.3 D	B: .001	De/Dt: 3.0 /	13	32182	0	72698	46060	26,638	4,643	4131
GAS:	40.0 D	B: .001	De/Dt: 3.0 /	14	31210	0	70473	46060	24,413	3,700	3512
PRD:	M	B:	De/Dt: /	15	30281	0	68405	46060	22,345	2,945	2991
				16	29368	0	66315	46060	20,255	2,321	2543
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	28484	0	64367	46060	18,307	1,824	2165
SERV WELLS:		EQ SCH#:	VAL:	18	27632	0	62376	46060	16,316	1,414	1840
INJ WELLS:		EQ SCH#:	VAL:	19	26806	0	60487	46060	14,427	1,087	1566
COMPRESSRS:	HP:		VAL:	20	25999	0	58693	46060	12,633	828	1332
OTHER EQ VALUE(RCNLD):				21	25215	0	56921	46060	10,861	619	1134
				22	24466	0	55223	46060	9,163	454	964
				23	23727	0	53573	46060	7,513	324	821
LAST YR WI VAL:	84,800			24	23020	0	51954	46060	5,894	221	698
LAST YR RI VAL:	77,190			25	22327	0	50350	46060	4,290	140	594
LAST YR 8/8 VAL:	161,990			26	21655	0	48843	46060	2,783	78	505
				27	21007	0	47397	46060	1,337	33	430
				28	20381	0	45936	46060	-124	-2	365
LAST YR OIL PROD: 1,574				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 23,152					887081	0	1992271	1289680	702,591	287,401	187630
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 7.01		EQUIP VAL: 3,983				
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 159,432		RI OIL VAL: 104,085		
MC1:					WI PAYOUT: 5.9		GAS VAL: 127,968		GAS VAL: 83,544		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 479,010		WI TOTAL: 291,380		RI TOTAL: 187,630		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

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.....:

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	35188	0	56026	52920	3,106	2,896	15166
01	WHEELER COUNTY APPRA	1.000000	32,940		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	32,940		35188	0	56026	52920	3,106	2,896	15166
03	WHEELER CO RD & BRID	1.000000	32,940								
04	WHEELER CO LATERAL R	1.000000	32,940								
05	WATER DISTRICT	1.000000	32,940								
10	HOSPITAL DISTRICT #1	1.000000	32,940								
22	WHEELER ISD	1.000000	32,940								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

54,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.7 D B: .760 De/Dt: 8.6 / 3.0
GAS: 69.7 D B: 1.375 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: 25,300
LAST YR RI VAL: 42,110
LAST YR 8/8 VAL: 67,410

LAST YR OIL PROD: 654
LAST YR GAS PROD: 25,672

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 MNRLTSIF

LEASE#, NAME..... 401244 - HUFF 32 SL #1SL FULL WI DECIMAL = .790980 #WELLS: 1
RRC#, WELL#..... 265627 - 1SL RRC DIST...: 10 FULL RI DECIMAL = .209020 DEPTH: 13000
OPERATOR#, AGENT#: 875461 - 574

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
---	-----	-----	-----	---	---	---	---	---	---	---	---
				1	991	55,328	0	45.76	2.53	2.53	.00 35869
				2	883	50,356	0	46.40	2.53	2.53	.00 32407
				3	791	46,041	0	47.07	2.53	2.53	.00 29450
				4	714	42,269	0	47.72	2.53	2.53	.00 26950
				5	647	38,950	0	48.40	2.53	2.53	.00 24769
				6	589	36,018	0	49.07	2.53	2.53	.00 22861
				7	538	33,411	0	49.07	2.53	2.53	.00 20882
				8	496	31,084	0	49.07	2.53	2.53	.00 19251
01	WHEELER COUNTY APPRA	1.000000	600,580	9	456	28,995	0	49.07	2.53	2.53	.00 17699
02	WHEELER COUNTY	1.000000	600,580	10	422	27,114	0	49.07	2.53	2.53	.00 16379
03	WHEELER CO RD & BRID	1.000000	600,580	11	393	25,417	0	49.07	2.53	2.53	.00 15254
04	WHEELER CO LATERAL R	1.000000	600,580	12	364	23,874	0	49.07	2.53	2.53	.00 14128
05	WATER DISTRICT	1.000000	600,580	13	340	22,473	0	49.07	2.53	2.53	.00 13197
10	HOSPITAL DISTRICT #1	1.000000	600,580	14	318	21,195	0	49.07	2.53	2.53	.00 12343
25	KELTON ISD	1.000000	600,580	15	297	20,023	0	49.07	2.53	2.53	.00 11528
				16	280	18,949	0	49.07	2.53	2.53	.00 10868
				17	263	17,962	0	49.07	2.53	2.53	.00 10208
				18	248	17,053	0	49.07	2.53	2.53	.00 9626
				19	234	16,209	0	49.07	2.53	2.53	.00 9082
				=====	=====	=====					=====
					9,264	572,721	0				352,751

	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	110721	0	146590	39690	106,900	99,684	36282
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	100771	0	133178	39690	93,488	75,806	28914
YRS FLAT: FMVF: 8/8 RES:	3	92136	0	121586	39690	81,896	57,746	23154
	4	84588	0	111538	39690	71,848	44,053	18633
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.95	5	77946	0	102715	39690	63,025	33,602	15051
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95	6	72078	0	94939	39690	55,249	25,614	12204
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	7	66861	0	87743	39690	48,053	19,372	9894
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	62205	0	81456	39690	41,766	14,641	8057
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	58024	0	75723	39690	36,033	10,984	6570
	10	54260	0	70639	39690	30,949	8,204	5376
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	50864	0	66118	39690	26,428	6,092	4414
-----	12	47776	0	61904	39690	22,214	4,453	3625
40,500	13	44973	0	58170	39690	18,480	3,221	2988
-----	14	42415	0	54758	39690	15,068	2,283	2467
	15	40070	0	51598	39690	11,908	1,570	2040
	16	37920	0	48788	39690	9,098	1,042	1692
	17	35945	0	46153	39690	6,463	644	1403
	18	34126	0	43752	39690	4,062	351	1167
	19	32437	0	41519	39690	1,829	137	972
	=====	=====	=====	=====	=====	=====	=====	=====
		1146116	0	1498867	754110	744,757	409,499	184903

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: .537 De/Dt: 11.2 / 3.0
GAS: 159.1 D B: .537 De/Dt: 9.2 / 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: 573,000
LAST YR RI VAL: 239,850
LAST YR 8/8 VAL: 812,850

LAST YR OIL PROD: 1,046
LAST YR GAS PROD: 51,390

REMARKS1: DUMMY FOR R#S 264719 & 265630
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66
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
-----	-----	-----	-----
47,500			
-----	-----	-----	-----
1	20.0 99		
10.0 1			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .500 De/Dt: 10.4 / 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: 37,680
LAST YR RI VAL: 47,850
LAST YR 8/8 VAL: 85,530

LAST YR OIL PROD:
LAST YR GAS PROD: 173

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
36,000			
-----	-----	-----	-----

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: 155

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLTSIF

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: 1 1,011 66,360 0 45.76 2.91 2.91 .00 36291
ALT JOB#: UNIT.....: 2 936 64,367 0 46.40 2.91 2.91 .00 34068
ALT LSE#: HCG.....: 3 870 62,437 0 47.07 2.91 2.91 .00 32123
ALT RRC#: GRAPH.....: 4 813 60,564 0 47.72 2.91 2.91 .00 30433
5 762 58,746 0 48.40 2.91 2.91 .00 28931
6 716 56,983 0 49.07 2.91 2.91 .00 27561

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			639		49.07	2.91	2.91	.00	24597
01	WHEELER COUNTY APPRA	1.000000	797,780	9			607		49.07	2.91	2.91	.00	23365
02	WHEELER COUNTY	1.000000	797,780	10			577		49.07	2.91	2.91	.00	22210
03	WHEELER CO RD & BRID	1.000000	797,780	11			549		49.07	2.91	2.91	.00	21132
04	WHEELER CO LATERAL R	1.000000	797,780	12			524		49.07	2.91	2.91	.00	20170
05	WATER DISTRICT	1.000000	797,780	13			500		49.07	2.91	2.91	.00	19246
10	HOSPITAL DISTRICT #1	1.000000	797,780	14			479		49.07	2.91	2.91	.00	18438
28	FORT ELLIOTT ISD	1.000000	797,780	15			460		49.07	2.91	2.91	.00	17706
				16			440		49.07	2.91	2.91	.00	16937
				17			424		49.07	2.91	2.91	.00	16321
				18			407		49.07	2.91	2.91	.00	15666
				19			392		49.07	2.91	2.91	.00	15089
				20			379		49.07	2.91	2.91	.00	14589
				21			366		49.07	2.91	2.91	.00	14088
				22			353		49.07	2.91	2.91	.00	13588
				23			342		49.07	2.91	2.91	.00	13164
				24			331		49.07	2.91	2.91	.00	12741

*** PARAMETERS ***
=====

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

OIL WELLHEAD PRICE: 63.41 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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
88,000				6	130076	0	157637	86240	71,397	33,101	21071
				7	126177	0	152198	86240	65,958	26,591	17846
				8	122392	0	146989	86240	60,749	21,296	15118
				9	118719	0	142084	86240	55,844	17,023	12819
				10	115161	0	137371	86240	51,131	13,554	10872
				11	111704	0	132836	86240	46,596	10,740	9222
				12	108353	0	128523	86240	42,283	8,475	7826
				13	105105	0	124351	86240	38,111	6,643	6643
				14	101948	0	120386	86240	34,146	5,175	5641
				15	98894	0	116600	86240	30,360	4,001	4793
				16	95926	0	112863	86240	26,623	3,051	4070
				17	93052	0	109373	86240	23,133	2,305	3459
				18	90261	0	105927	86240	19,687	1,706	2939
				19	87553	0	102642	86240	16,402	1,236	2498
				20	84928	0	99517	86240	13,277	870	2124
				21	82383	0	96471	86240	10,231	583	1807
				22	79911	0	93499	86240	7,259	360	1536
				23	77514	0	90678	86240	4,438	191	1307
				24	75186	0	87927	86240	1,687	63	1111

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: .838 De/Dt: 7.6 / 3.0
GAS: 184.6 D B: .001 De/Dt: 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: 410,210 \$/BBLRESV: 7.45 EQUIP VAL: 4,842
LAST YR RI VAL: 249,700 \$/BBLPROD: 0 WI OIL VAL: 79,200 RI OIL VAL: 51,009
LAST YR 8/8 VAL: 659,910 WI PAYOUT: 5.6 GAS VAL: 403,107 GAS VAL: 259,622
RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

LAST YR OIL PROD: 1,263 8/8 VALUE: 797,780 WI TOTAL: 487,150 RI TOTAL: 310,630
LAST YR GAS PROD: 70,952

REMARKS1: TY2026 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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)

				8/8 ANNUAL	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	1,966	14,734	0	45.76	4.06	4.06	.00 69617
ALT JOB#:	UNIT.....:			2	1,839	14,289	0	46.40	4.05	4.05	.00 66030
ALT LSE#:	HCG.....:			3	1,727	13,863	0	47.07	4.05	4.05	.00 62904
ALT RRC#:	GRAPH.....:			4	1,628	13,446	0	47.72	4.05	4.05	.00 60117
				5	1,538	13,043	0	48.40	4.05	4.05	.00 57603
				6	1,459	12,652	0	49.07	4.05	4.05	.00 55401
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,387	12,272	0	49.07	4.05	4.05	.00 52667
---	-----	-----	-----	8	1,323	11,904	0	49.07	4.05	4.05	.00 50237
01	WHEELER COUNTY APPRA	1.000000	473,580	9	1,263	11,547	0	49.07	4.05	4.05	.00 47958
02	WHEELER COUNTY	1.000000	473,580	10	1,209	11,199	0	49.07	4.05	4.05	.00 45908
03	WHEELER CO RD & BRID	1.000000	473,580	11	1,158	10,864	0	49.07	4.05	4.05	.00 43971
04	WHEELER CO LATERAL R	1.000000	473,580	12	1,113	10,537	0	49.07	4.05	4.05	.00 42263
05	WATER DISTRICT	1.000000	473,580	13	1,072	10,222	0	49.07	4.05	4.05	.00 40706
10	HOSPITAL DISTRICT #1	1.000000	473,580	14	1,032	9,915	0	49.07	4.05	4.05	.00 39187
22	WHEELER ISD	1.000000	473,580	15	996	9,616	0	49.07	4.05	4.05	.00 37820
				16	961	9,326	0	49.07	4.05	4.05	.00 36491
				17	929	9,049	0	49.07	4.05	4.05	.00 35276
				18	899	8,777	0	49.07	4.05	4.05	.00 34137
				19	872	8,514	0	49.07	4.05	4.05	.00 33111
				20	845	8,259	0	49.07	4.05	4.05	.00 32086
				21	820	8,010	0	49.07	4.05	4.05	.00 31137
				=====	=====	=====					=====
					26,036	232,038	0				974,627

*** 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	46290	0	115907	54880	61,027	56,907	31729
YRS FLAT:	FMVF:	8/8 RES:		2	44782	0	110812	54880	55,932	45,353	26609
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 4.73			3	43447	0	106351	54880	51,471	36,293	22401
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.73			4	42140	0	102257	54880	47,377	29,048	18894
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			5	40877	0	98480	54880	43,600	23,246	15961
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	39651	0	95052	54880	40,172	18,624	13513
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	38460	0	91127	54880	36,247	14,613	11365
				8	37307	0	87544	54880	32,664	11,451	9577
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	36188	0	84146	54880	29,266	8,922	8075
-----	-----	-----	-----	10	35098	0	81006	54880	26,126	6,926	6819
56,000				11	34048	0	78019	54880	23,139	5,334	5761
-----	-----	-----	-----	12	33023	0	75286	54880	20,406	4,090	4876
				13	32036	0	72742	54880	17,862	3,113	4133
				14	31074	0	70261	54880	15,381	2,331	3502
				15	30137	0	67957	54880	13,077	1,724	2971
				16	29228	0	65719	54880	10,839	1,242	2520
				17	28360	0	63636	54880	8,756	873	2141
				18	27507	0	61644	54880	6,764	587	1819
ALT JAN 1 HYPERBOLIC FORECAST:				19	26683	0	59794	54880	4,914	370	1548
OIL: 5.6 D B: .999 De/Dt: 6.7 / 3.0				20	25884	0	57970	54880	3,090	203	1317
GAS: 41.0 D B: .001 De/Dt: 3.0 /				21	25103	0	56240	54880	1,360	78	1120
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					727323	0	1701950	1152480	549,470	271,328	196651

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000									
SERV WELLS:	EQ SCH#:	VAL:			\$/BBLRESV: 7.71		EQUIP VAL: 5,605				
INJ WELLS:	EQ SCH#:	VAL:			\$/BBLPROD: 0		WI OIL VAL: 155,377		RI OIL VAL: 112,613		
COMPRESSRS:	HP:	VAL:			WI PAYOUT: 5.4		GAS VAL: 115,951		GAS VAL: 84,038		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		

LAST YR WI VAL:	255,320			8/8 VALUE:	473,580	WI TOTAL:	276,930	RI TOTAL:	196,650		
LAST YR RI VAL:	238,760										
LAST YR 8/8 VAL:	494,080										

LAST YR OIL PROD:	2,082
LAST YR GAS PROD:	25,361

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	1	0	9,159	0	45.76	1.84	1.84	.00	0
ALT JOB#:	UNIT.....:	2	0	8,562	0	46.40	1.84	1.84	.00	0
ALT LSE#:	HCG.....:	3	0	8,041	0	47.07	1.84	1.84	.00	0
ALT RRC#:	GRAPH.....:	4	0	7,578	0	47.72	1.84	1.84	.00	0
		5	0	7,165	0	48.40	1.83	1.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	40,505	0				0

01	WHEELER COUNTY APPRA	1.000000	31,720	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	31,720	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	31,720							
04	WHEELER CO LATERAL R	1.000000	31,720	1	12639	0	12639	9800	2,839	2,647
05	WATER DISTRICT	1.000000	31,720	2	11816	0	11816	9800	2,016	1,635
10	HOSPITAL DISTRICT #1	1.000000	31,720	3	11097	0	11097	9800	1,297	915
22	WHEELER ISD	1.000000	31,720	4	10458	0	10458	9800	658	403
				5	9834	0	9834	9800	34	18
					55844	0	55844	49000	6,844	5,618
										13870

\$/BBLRESV:	.00	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,618	GAS VAL:	13,870
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: 63.41 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
10,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 26.0 D B: .984 De/Dt: 6.7 / 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: 16,620
LAST YR RI VAL: 5,270
LAST YR 8/8 VAL: 21,890

LAST YR OIL PROD: 6
LAST YR GAS PROD: 9,604

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLTSIF

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: 1 914 59,720 0 45.76 2.93 2.93 .00 34139
ALT JOB#: UNIT.....: 2 859 56,772 0 46.40 2.93 2.93 .00 32534
ALT LSE#: HCG.....: 3 811 54,139 0 47.07 2.93 2.93 .00 31159
ALT RRC#: GRAPH.....: 4 769 51,776 0 47.72 2.93 2.93 .00 29954
5 730 49,640 0 48.40 2.92 2.92 .00 28840
6 696 47,699 0 49.07 2.92 2.92 .00 27877

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	573,050	9	610	42,796	0	49.07	2.92	2.92	.00	24433
02	WHEELER COUNTY	1.000000	573,050	10	586	41,408	0	49.07	2.92	2.92	.00	23471
03	WHEELER CO RD & BRID	1.000000	573,050	11	565	40,123	0	49.07	2.92	2.92	.00	22630
04	WHEELER CO LATERAL R	1.000000	573,050	12	545	38,919	0	49.07	2.92	2.92	.00	21829
05	WATER DISTRICT	1.000000	573,050	13	524	37,751	0	49.07	2.92	2.92	.00	20988
10	HOSPITAL DISTRICT #1	1.000000	573,050	14	508	36,618	0	49.07	2.92	2.92	.00	20347
28	FORT ELLIOTT ISD	1.000000	573,050	15	491	35,519	0	49.07	2.92	2.92	.00	19666
				16	475	34,453	0	49.07	2.92	2.92	.00	19025
				17	461	33,419	0	49.07	2.92	2.92	.00	18465
				18	447	32,416	0	49.07	2.92	2.92	.00	17904
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					11,291	783,385	0					445,330

	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	142827	0	176966	93100	83,866	78,205	37312
	2	135777	0	168311	93100	75,211	60,986	31128
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3	129480	0	160639	93100	67,539	47,622	26061
YRS FLAT: FMVF: 8/8 RES:	4	123828	0	153782	93100	60,682	37,207	21885
	5	118314	0	147154	93100	54,054	28,819	18369
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.42	6	113688	0	141565	93100	48,465	22,469	15502
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42	7	109455	0	136050	93100	42,950	17,316	13069
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8	105573	0	131047	93100	37,947	13,303	11042
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	102002	0	126435	93100	33,335	10,162	9345
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	98694	0	122165	93100	29,065	7,704	7921
	11	95631	0	118261	93100	25,161	5,799	6726
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	92761	0	114590	93100	21,490	4,308	5717
-----	13	89978	0	110966	93100	17,866	3,114	4857
95,000	14	87277	0	107624	93100	14,524	2,201	4131
-----	15	84658	0	104324	93100	11,224	1,479	3513
	16	82117	0	101142	93100	8,042	921	2988
	17	79653	0	98118	93100	5,018	500	2542
	18	77262	0	95166	93100	2,066	179	2163
	=====	=====	=====	=====	=====	=====	=====	=====
		1868975	0	2314305	1675800	638,505	342,294	224271

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.106 De/Dt: 6.1 / 3.0 \$/BBLRESV: 7.15 EQUIP VAL: 6,488
GAS: 168.0 D B: 1.325 De/Dt: 5.1 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 65,866 RI OIL VAL: 43,155
PRD: M B: De/Dt: / WI PAYOUT: 5.2 GAS VAL: 276,428 GAS VAL: 181,116
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 573,050 WI TOTAL: 348,780 RI TOTAL: 224,270
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 473,740
LAST YR RI VAL: 237,950
LAST YR 8/8 VAL: 711,690

LAST YR OIL PROD: 1,075
LAST YR GAS PROD: 66,422

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 6/15/2026 MNRLTSIF

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

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.:	ALT G\$ RRC:	2	1,980	61,836	0	46.40	2.24	2.24	.00	74991		
ALT JOB#:	UNIT.....:	3	1,856	55,342	0	47.07	2.24	2.24	.00	71309		
ALT LSE#:	HCG.....:	4	1,738	49,533	0	47.72	2.24	2.24	.00	67698		
ALT RRC#:	GRAPH.....:	5	1,629	44,334	0	48.40	2.23	2.23	.00	64356		
		6	1,525	39,680	0	49.07	2.23	2.23	.00	61081		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,429	35,516	0	49.07	2.23	2.23	.00	57236
---	-----	-----	-----	8	1,338	31,789	0	49.07	2.23	2.23	.00	53591
01	WHEELER COUNTY APPRA	1.000000	927,420	9	1,254	28,451	0	49.07	2.23	2.23	.00	50227
02	WHEELER COUNTY	1.000000	927,420	10	1,176	25,468	0	49.07	2.23	2.23	.00	47103
03	WHEELER CO RD & BRID	1.000000	927,420	11	1,098	22,795	0	49.07	2.23	2.23	.00	43979
04	WHEELER CO LATERAL R	1.000000	927,420	12	1,031	20,403	0	49.07	2.23	2.23	.00	41295
05	WATER DISTRICT	1.000000	927,420	13	965	18,262	0	49.07	2.23	2.23	.00	38652
10	HOSPITAL DISTRICT #1	1.000000	927,420	14	905	16,347	0	49.07	2.23	2.23	.00	36248
28	FORT ELLIOTT ISD	1.000000	927,420	15	847	14,631	0	49.07	2.23	2.23	.00	33925
				16	793	13,098	0	49.07	2.23	2.23	.00	31762
				17	742	11,723	0	49.07	2.23	2.23	.00	29720
				18	696	10,495	0	49.07	2.23	2.23	.00	27877
				19	652	9,396	0	49.07	2.23	2.23	.00	26115
				20	610	8,409	0	49.07	2.23	2.23	.00	24433
				21	571	7,529	0	49.07	2.23	2.23	.00	22870
				=====	=====	=====						=====
					24,953	594,126	0					983,579

*** 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: 12 DISC: 15.0 YRS MAX: 28				---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	126322	0	205433	34300	171,133	159,582	43314
				2	113061	0	188052	34300	153,752	124,673	34780
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.61				3	101187	0	172496	34300	138,196	97,443	27985
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61				4	90566	0	158264	34300	123,964	76,007	22523
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				5	80698	0	145054	34300	110,754	59,049	18108
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	72227	0	133308	34300	99,008	45,902	14597
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	64648	0	121884	34300	87,584	35,310	11708
				8	57864	0	111455	34300	77,155	27,047	9391
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	51788	0	102015	34300	67,715	20,642	7540
-----				10	46358	0	93461	34300	59,161	15,683	6060
35,000				11	41492	0	85471	34300	51,171	11,794	4861
-----				12	37138	0	78433	34300	44,133	8,846	3913
				13	33241	0	71893	34300	37,593	6,552	3146
				14	29755	0	66003	34300	31,703	4,805	2533
				15	26632	0	60557	34300	26,257	3,461	2039
				16	23841	0	55603	34300	21,303	2,441	1642
				17	21339	0	51059	34300	16,759	1,670	1323
				18	19103	0	46980	34300	12,680	1,099	1068
ALT JAN 1 HYPERBOLIC FORECAST:				19	17103	0	43218	34300	8,918	672	862
OIL: 6.0 D B: .001 De/Dt: 6.3 /				20	15306	0	39739	34300	5,439	357	695
GAS: 200.0 D B: .001 De/Dt: 10.5 /				21	13705	0	36575	34300	2,275	130	561
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1083374	0	2066953	720300	1,346,653	703,165	218649
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000											
SERV WELLS: EQ SCH#: VAL:					\$/BBLRESV: 16.43		EQUIP VAL: 5,605				
INJ WELLS: EQ SCH#: VAL:					\$/BBLPROD: 0		WI OIL VAL: 334,607		RI OIL VAL: 104,046		
COMPRESSRS: HP: VAL:					WI PAYOUT: 5.1		GAS VAL: 368,557		GAS VAL: 114,603		
OTHER EQ VALUE(RCNLD):					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
8/8 VALUE:					927,420		WI TOTAL: 708,770		RI TOTAL: 218,650		

LAST YR WI VAL: 311,400

LAST YR RI VAL: 140,440

LAST YR 8/8 VAL: 451,840

LAST YR OIL PROD: 2,250

LAST YR GAS PROD: 75,478

REMARKS1: TY2026 LOE RENDERED

REMARKS2: TY2025 LOE RENDERED

MC1:

MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/04/2026 MNRLTSIF

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#, 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	PRICE	PRICE	PRICE	REVENUE
1	232	10,502	0	45.80	3.26	3.26	.00	8930
2	203	9,660	0	46.45	3.26	3.26	.00	7924
3	178	8,889	0	47.09	3.26	3.26	.00	7044
4	158	8,176	0	47.77	3.26	3.26	.00	6343
5	139	7,520	0	48.44	3.26	3.26	.00	5659

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI OIL
82	FT ELLIOTT CISD (HEM	1.000000	63,560	35,900

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	28773	0	37703	24500	13,203	12,312	6706
2	26466	0	34390	24500	9,890	8,019	5365
3	24353	0	31397	24500	6,897	4,863	4297
4	22400	0	28743	24500	4,243	2,601	3451
5	20603	0	26262	24500	1,762	940	2766
=====	=====	=====	=====	=====	=====	=====	=====
	122595	0	158495	122500	35,995	28,735	22585

\$/BBLRESV:	8.51	EQUIP VAL:	12,234		
\$/BBLPROD:	0	WI OIL VAL:	6,509	RI OIL VAL:	5,116
WI PAYOUT:	.0	GAS VAL:	22,226	GAS VAL:	17,469
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: 63.46 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
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
25,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .499 De/Dt: 13.0 / 3.0
GAS: 30.0 D B: .001 De/Dt: 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: 303,610
LAST YR RI VAL: 87,810
LAST YR 8/8 VAL: 391,420

LAST YR OIL PROD: 256
LAST YR GAS PROD: 17,595

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLTSIF

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	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	590,690	1	930	91,354	0	45.76	2.42	2.42	.00	33545
02	WHEELER COUNTY	1.000000	590,690	2	842	84,860	0	46.40	2.42	2.42	.00	30796
03	WHEELER CO RD & BRID	1.000000	590,690	3	768	79,130	0	47.07	2.42	2.42	.00	28495
04	WHEELER CO LATERAL R	1.000000	590,690	4	702	74,046	0	47.72	2.42	2.42	.00	26406
05	WATER DISTRICT	1.000000	590,690	5	647	69,509	0	48.40	2.42	2.42	.00	24684
10	HOSPITAL DISTRICT #1	1.000000	590,690	6	598	65,436	0	49.07	2.42	2.42	.00	23130
25	KELTON ISD	1.000000	590,690	7	554	61,764	0	49.07	2.42	2.42	.00	21428
				8	516	58,436	0	49.07	2.42	2.42	.00	19959
				9	481	55,411	0	49.07	2.42	2.42	.00	18605
				10	452	52,647	0	49.07	2.42	2.42	.00	17483
				11	423	50,117	0	49.07	2.42	2.42	.00	16361
					=====	=====	=====					=====
					6,913	742,710	0					260,892

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	174264	0	207809	107800	100,009	93,258	52285
				2	161876	0	192672	107800	84,872	68,820	42523
				3	150946	0	179441	107800	71,641	50,514	34739
				4	141248	0	167654	107800	59,854	36,699	28472
				5	132593	0	157277	107800	49,477	26,379	23429
				6	124823	0	147953	107800	40,153	18,616	19334
				7	117819	0	139247	107800	31,447	12,678	15961
				8	111470	0	131429	107800	23,629	8,284	13215
				9	105700	0	124305	107800	16,505	5,031	10964
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	100428	0	117911	107800	10,111	2,680	9123
YRS FLAT:	FMVF:	8/8 RES:		11	95601	0	111962	107800	4,162	959	7598
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.82				1416768	0	1677660	1185800	491,860	323,918	257643
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								
-----	-----	-----	-----								
110,000											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: .666 De/Dt: 9.7 / 3.0
GAS: 260.0 D B: .750 De/Dt: 7.3 / 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: 647,960
LAST YR RI VAL: 379,090
LAST YR 8/8 VAL: 1,027,050

LAST YR OIL PROD: 962
LAST YR GAS PROD: 102,844

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/06/2026 MNRLTSIF

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)

	8/8 ANNUAL	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 1,656	95,908	0	45.80	2.19	2.19	.00	57854
ALT G\$ RRC:	2 1,553	90,827	0	46.45	2.19	2.19	.00	55026
ALT JOB#:	3 1,456	86,014	0	47.09	2.19	2.19	.00	52300
ALT LSE#:	4 1,365	81,454	0	47.77	2.19	2.19	.00	49739
ALT RRC#:	5 1,281	77,138	0	48.44	2.19	2.19	.00	47333
	6 1,201	73,050	0	49.11	2.18	2.18	.00	44991
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,128	69,178	0	49.11	2.18	2.18	.00	42256
---	8 1,056	65,512	0	49.11	2.18	2.18	.00	39559
82 FT ELLIOTT CISD (HEM 1.000000 922,510	9 991	62,042	0	49.11	2.18	2.18	.00	37124
	10 929	58,756	0	49.11	2.18	2.18	.00	34801
	11 871	55,643	0	49.11	2.18	2.18	.00	32629
	12 816	52,697	0	49.11	2.18	2.18	.00	30568
	13 766	49,905	0	49.11	2.18	2.18	.00	28695
	14 718	47,260	0	49.11	2.18	2.18	.00	26897
	15 673	44,757	0	49.11	2.18	2.18	.00	25211
	16 631	42,387	0	49.11	2.18	2.18	.00	23638
	17 591	40,141	0	49.11	2.18	2.18	.00	22140
	18 555	38,017	0	49.11	2.18	2.18	.00	20791
	=====	=====	=====					=====
	18,237	1,130,686	0					671,552

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	1 160217	0	218071	98000	120,071	111,966	63511
	2 151729	0	206755	93100	113,655	92,159	52821
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	3 143689	0	195989	88445	107,544	75,830	43921
YRS FLAT: FMVF: 8/8 RES:	4 136072	0	185811	84023	101,788	62,410	36527
	5 128861	0	176194	79822	96,372	51,382	30383
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.55	6 121475	0	166466	79822	86,644	40,170	25179
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55	7 115036	0	157292	79822	77,470	31,232	20871
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8 108940	0	148499	79822	68,677	24,075	17283
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9 103170	0	140294	79822	60,472	18,435	14323
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10 97706	0	132507	79822	52,685	13,966	11867
	11 92529	0	125158	79822	45,336	10,450	9832
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12 87630	0	118198	79822	38,376	7,692	8145
-----	13 82987	0	111682	79822	31,860	5,553	6752
100,000	14 78589	0	105486	79822	25,664	3,890	5593
-----	15 74427	0	99638	79822	19,816	2,611	4635
1	16 70486	0	94124	79822	14,302	1,639	3840
5.0 4	17 66751	0	88891	79822	9,069	904	3181
	18 63219	0	84010	79822	4,188	363	2638
	=====	=====	=====	=====	=====	=====	=====
	1883513	0	2555065	1481076	1,073,989	554,727	361302

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 10.48 EQUIP VAL: 6,488
OIL: 4.7 D B: .001 De/Dt: 6.2 / \$/BBLPROD: 0 WI OIL VAL: 145,799 RI OIL VAL: 94,961
GAS: 270.0 D B: .001 De/Dt: 5.3 / WI PAYOUT: 5.3 GAS VAL: 408,927 GAS VAL: 266,340
PRD: M B: De/Dt: / RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 922,510 WI TOTAL: 561,210 RI TOTAL: 361,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 676,330
LAST YR RI VAL: 491,300
LAST YR 8/8 VAL: 1,167,630

LAST YR OIL PROD: 1,768
LAST YR GAS PROD: 101,263

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/08/2026 MNRLEPUT			
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	1,304	99,150	0	45.76	2.56	2.56	.00 46737
ALT FRZ.: ALT G\$ RRC:				2	1,224	93,301	0	46.40	2.56	2.56	.00 44483
ALT JOB#: UNIT.....:				3	1,152	87,796	0	47.07	2.56	2.56	.00 42471
ALT LSE#: HCG.....:				4	1,081	82,614	0	47.72	2.56	2.56	.00 40404
ALT RRC#: GRAPH.....:				5	1,016	77,743	0	48.40	2.56	2.56	.00 38515
				6	955	73,156	0	49.07	2.56	2.56	.00 36704
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	898	68,840	0	49.07	2.56	2.56	.00 34513
---				8	843	64,781	0	49.07	2.56	2.56	.00 32400
01 WHEELER COUNTY APPRA 1.000000 1,358,030				9	792	60,960	0	49.07	2.56	2.56	.00 30439
02 WHEELER COUNTY 1.000000 1,358,030				10	744	57,366	0	49.07	2.56	2.56	.00 28595
03 WHEELER CO RD & BRID 1.000000 1,358,030				11	700	53,980	0	49.07	2.56	2.56	.00 26904
04 WHEELER CO LATERAL R 1.000000 1,358,030				12	656	50,797	0	49.07	2.56	2.56	.00 25213
05 WATER DISTRICT 1.000000 1,358,030				13	617	47,803	0	49.07	2.56	2.56	.00 23714
10 HOSPITAL DISTRICT #1 1.000000 1,358,030				14	579	44,986	0	49.07	2.56	2.56	.00 22253
28 FORT ELLIOTT ISD 1.000000 1,358,030				15	545	42,331	0	49.07	2.56	2.56	.00 20946
				16	512	39,836	0	49.07	2.56	2.56	.00 19678
				17	481	37,487	0	49.07	2.56	2.56	.00 18487
				18	453	35,278	0	49.07	2.56	2.56	.00 17410
				19	424	33,198	0	49.07	2.56	2.56	.00 16296
				20	398	31,241	0	49.07	2.56	2.56	.00 15297
				21	374	29,399	0	49.07	2.56	2.56	.00 14374
				22	352	27,666	0	49.07	2.56	2.56	.00 13529
				23	330	26,036	0	49.07	2.56	2.56	.00 12683
				24	309	24,503	0	49.07	2.56	2.56	.00 11876
*** PARAMETERS ***				25	292	23,057	0	49.07	2.56	2.56	.00 11223
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	272	21,698	0	49.07	2.56	2.56	.00 10454
YRS FLAT: FMVF: 8/8 RES:				27	257	20,421	0	49.07	2.56	2.56	.00 9877
				28	241	19,216	0	49.07	2.56	2.56	.00 9263
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.98					17,801	1,374,640	0				674,738
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98											
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	198806	0	245543	39200	206,343	192,415	63643
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	187078	0	231561	39200	192,361	155,980	52649
-----				3	176040	0	218511	39200	179,311	126,434	43581
40,000				4	165649	0	206053	39200	166,853	102,304	36050
-----				5	155882	0	194397	39200	155,197	82,744	29833
				6	146685	0	183389	39200	144,189	66,849	24687
				7	138031	0	172544	39200	133,344	53,757	20375
				8	129892	0	162292	39200	123,092	43,151	16811
				9	122231	0	152670	39200	113,470	34,590	13872
				10	115025	0	143620	39200	104,420	27,680	11447
				11	108235	0	135139	39200	95,939	22,114	9449
ALT JAN 1 HYPERBOLIC FORECAST:				12	101853	0	127066	39200	87,866	17,612	7793
OIL: 3.7 D B: .001 De/Dt: 6.0 /				13	95850	0	119564	39200	80,364	14,006	6433
GAS: 280.0 D B: .001 De/Dt: 5.9 /				14	90201	0	112454	39200	73,254	11,102	5307
PRD: M B: De/Dt: /				15	84878	0	105824	39200	66,624	8,781	4380
				16	79875	0	99553	39200	60,353	6,917	3615
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	75165	0	93652	39200	54,452	5,426	2983
SERV WELLS: EQ SCH#: VAL:				18	70736	0	88146	39200	48,946	4,241	2462
INJ WELLS: EQ SCH#: VAL:				19	66565	0	82861	39200	43,661	3,290	2030
COMPRESSRS: HP: VAL:				20	62641	0	77938	39200	38,738	2,538	1676
OTHER EQ VALUE(RCNLD):				21	58948	0	73322	39200	34,122	1,944	1383
				22	55473	0	69002	39200	29,802	1,477	1142
				23	52205	0	64888	39200	25,688	1,107	942
LAST YR WI VAL: 1,446,790				24	49131	0	61007	39200	21,807	817	776
LAST YR RI VAL: 549,670				25	46232	0	57455	39200	18,255	595	641
LAST YR 8/8 VAL: 1,996,460				26	43507	0	53961	39200	14,761	418	528
				27	40946	0	50823	39200	11,623	286	437
				28	38530	0	47793	39200	8,593	185	360
LAST YR OIL PROD: 1,427				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 104,493					2756290	0	3431028	1097600	2,333,428	988,760	365285
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 13.95		EQUIP VAL: 3,983				
REMARKS2: HIGH COST TIGHT GAS					\$/BBLPROD: 0		WI OIL VAL: 194,447		RI OIL VAL: 71,836		
MC1: S					WI PAYOUT: 5.6		GAS VAL: 794,312		GAS VAL: 293,449		
MC2: 12B					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,358,030		WI TOTAL: 992,740		RI TOTAL: 365,290		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

LEASE#, NAME..... 401192 - MOORE 62 #5H FULL WI DECIMAL = .774648 #WELLS: 1
RRC#, WELL#..... 265747 - 5SL RRC DIST... 10 FULL RI DECIMAL = .225352 DEPTH: 13433
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	1,206	95,066	0	45.76	2.21	2.21	.00	42750
ALT JOB#:	UNIT.....:	2	1,084	87,857	0	46.40	2.21	2.21	.00	38963
ALT LSE#:	HCG.....:	3	981	81,550	0	47.07	2.21	2.21	.00	35770
ALT RRC#:	GRAPH.....:	4	895	75,999	0	47.72	2.21	2.21	.00	33085
		5	819	71,075	0	48.40	2.21	2.21	.00	30707
		6	754	66,684	0	49.07	2.21	2.21	.00	28661

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	696	62,748	0	49.07	2.21	2.21	.00	26456
---	-----	-----	-----	8	646	59,197	0	49.07	2.21	2.21	.00	24556

01	WHEELER COUNTY APPRA	1.000000	403,190	=====	=====	=====						=====
02	WHEELER COUNTY	1.000000	403,190		7,081	600,176	0					260,948
03	WHEELER CO RD & BRID	1.000000	403,190									

04	WHEELER CO LATERAL R	1.000000	403,190		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	403,190	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
10	HOSPITAL DISTRICT #1	1.000000	403,190	--	-----	-----	-----	-----	-----	-----	-----	-----

25	KELTON ISD	1.000000	403,190	1	162750	0	205500	156800	48,700	45,412	55991	
				2	150409	0	189372	148960	40,412	32,769	45260	
				3	139611	0	175381	141512	33,869	23,881	36768	

				4	130108	0	163193	134436	28,757	17,632	30013	
				5	121678	0	152385	127714	24,671	13,153	24583	
				6	114161	0	142822	121328	21,494	9,966	20210	

				7	107423	0	133879	121328	12,551	5,060	16618	
				8	101344	0	125900	121328	4,572	1,602	13709	
				=====	=====	=====	=====	=====	=====	=====	=====	=====

					1027484	0	1288432	1073406	215,026	149,475	243152	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 5.52	EQUIP VAL: 10,568			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 30,273	RI OIL VAL: 49,246		
			WI PAYOUT: 4.3	GAS VAL: 119,202	GAS VAL: 193,906		
			RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.58						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.58	8/8 VALUE: 403,190	WI TOTAL: 160,040	RI TOTAL: 243,150			
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5						

GRAV 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: 3.5 D B: .653 De/Dt: 10.3 / 3.0
GAS: 271.3 D B: .750 De/Dt: 7.8 / 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:	172,650
LAST YR RI VAL:	210,960
LAST YR 8/8 VAL:	383,610

LAST YR OIL PROD:	1,600
LAST YR GAS PROD:	100,369

REMARKS1: 11H #270162*PREV OP TAPSTONE
REMARKS2: ALL EQPT HERE
MC1:
MC2:

REMARKS1: PREV OP APACHE
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/08/2026 MNRLEPUT			
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											
				8/8 ANNUAL	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	755	66,968	0	45.76	2.69	2.69	.00 26092
ALT JOB#: UNIT.....:				2	682	62,617	0	46.40	2.69	2.69	.00 23898
ALT LSE#: HCG.....:				3	622	58,790	0	47.07	2.69	2.69	.00 22111
ALT RRC#: GRAPH.....:				4	570	55,393	0	47.72	2.69	2.69	.00 20542
				5	526	52,364	0	48.40	2.68	2.68	.00 19226
				6	489	49,640	0	49.07	2.68	2.68	.00 18121
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	455	47,158	0	49.07	2.68	2.68	.00 16861
-----				8	426	44,800	0	49.07	2.68	2.68	.00 15787
01 WHEELER COUNTY APPRA 1.000000 912,370				9	400	42,560	0	49.07	2.68	2.68	.00 14823
02 WHEELER COUNTY 1.000000 912,370				10	378	40,432	0	49.07	2.68	2.68	.00 14008
03 WHEELER CO RD & BRID 1.000000 912,370				11	356	38,410	0	49.07	2.68	2.68	.00 13193
04 WHEELER CO LATERAL R 1.000000 912,370				12	338	36,490	0	49.07	2.68	2.68	.00 12526
05 WATER DISTRICT 1.000000 912,370				13	320	34,666	0	49.07	2.68	2.68	.00 11859
10 HOSPITAL DISTRICT #1 1.000000 912,370				14	304	32,933	0	49.07	2.68	2.68	.00 11266
28 FORT ELLIOTT ISD 1.000000 912,370				15	289	31,286	0	49.07	2.68	2.68	.00 10710
				16	275	29,722	0	49.07	2.68	2.68	.00 10191
				17	261	28,236	0	49.07	2.68	2.68	.00 9672
				18	248	26,824	0	49.07	2.68	2.68	.00 9190
				19	236	25,483	0	49.07	2.68	2.68	.00 8746
				20	224	24,209	0	49.07	2.68	2.68	.00 8301
				21	213	22,999	0	49.07	2.68	2.68	.00 7893
				22	202	21,849	0	49.07	2.68	2.68	.00 7486
				23	192	20,757	0	49.07	2.68	2.68	.00 7115
				24	182	19,719	0	49.07	2.68	2.68	.00 6745
*** PARAMETERS ***				25	173	18,733	0	49.07	2.68	2.68	.00 6411
				26	164	17,796	0	49.07	2.68	2.68	.00 6078
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	156	16,906	0	49.07	2.68	2.68	.00 5781
YRS FLAT: FMVF: 8/8 RES:				28	148	16,061	0	49.07	2.68	2.68	.00 5485
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.13					9,584	983,801	0				350,117
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13											
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	136046	0	162138	29400	132,738	123,778	49223
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	127207	0	151105	29400	121,705	98,687	40240
-----				3	119432	0	141543	29400	112,143	79,073	33064
30,000				4	112531	0	133073	29400	103,673	63,566	27268
-----				5	105983	0	125209	29400	95,809	51,082	22506
				6	100469	0	118590	29400	89,190	41,350	18698
				7	95446	0	112307	29400	82,907	33,424	15533
				8	90673	0	106460	29400	77,060	27,014	12916
				9	86140	0	100963	29400	71,563	21,815	10745
				10	81833	0	95841	29400	66,441	17,612	8947
				11	77740	0	90933	29400	61,533	14,183	7446
ALT JAN 1 HYPERBOLIC FORECAST:				12	73854	0	86380	29400	56,980	11,421	6205
OIL: 2.2 D B: .900 De/Dt: 10.0 / 5.0				13	70163	0	82022	29400	52,622	9,172	5168
GAS: 190.0 D B: .960 De/Dt: 6.7 / 5.0				14	66655	0	77921	29400	48,521	7,353	4307
PRD: M B: De/Dt: /				15	63322	0	74032	29400	44,632	5,882	3589
				16	60156	0	70347	29400	40,947	4,692	2991
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	57148	0	66820	29400	37,420	3,729	2493
SERV WELLS: EQ SCH#: VAL:				18	54291	0	63481	29400	34,081	2,953	2078
INJ WELLS: EQ SCH#: VAL:				19	51577	0	60323	29400	30,923	2,330	1732
COMPRESSRS: HP: VAL:				20	48998	0	57299	29400	27,899	1,828	1443
OTHER EQ VALUE(RCNLD):				21	46549	0	54442	29400	25,042	1,427	1202
				22	44221	0	51707	29400	22,307	1,105	1002
				23	42011	0	49126	29400	19,726	850	835
LAST YR WI VAL: 753,560				24	39910	0	46655	29400	17,255	646	696
LAST YR RI VAL: 393,030				25	37915	0	44326	29400	14,926	486	580
LAST YR 8/8 VAL: 1,146,590				26	36018	0	42096	29400	12,696	359	483
				27	34217	0	39998	29400	10,598	261	402
				28	32507	0	37992	29400	8,592	184	335
LAST YR OIL PROD: 538				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 71,798					1993012	0	2343129	823200	1,519,929	626,262	282127
REMARKS1: PREV OP APACHE					\$/BBLRESV: 12.93		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 93,577		RI OIL VAL: 42,156		
MC1:					WI PAYOUT: 5.7		GAS VAL: 532,684		GAS VAL: 239,971		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 912,370		WI TOTAL: 630,240		RI TOTAL: 282,130		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/15/2026 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				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	2,148		105,503		0	45.76	2.44	2.44	.00	79853	
ALT FRZ.: ALT G\$ RRC:				2	2,080		97,908		0	46.40	2.44	2.44	.00	78406	
ALT JOB#: UNIT.....:				3	2,013		90,860		0	47.07	2.44	2.44	.00	76976	
ALT LSE#: HCG.....:				4	1,948		84,318		0	47.72	2.44	2.44	.00	75520	
ALT RRC#: GRAPH.....:				5	1,887		78,247		0	48.40	2.44	2.44	.00	74197	
				6	1,825		72,616		0	49.07	2.44	2.44	.00	72753	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,766		67,387		0	49.07	2.44	2.44	.00	70401	
---	-----	-----	-----	8	1,710		62,538		0	49.07	2.44	2.44	.00	68168	
01	WHEELER COUNTY APPRA	1.000000	1,378,890	9	1,655		58,038		0	49.07	2.44	2.44	.00	65976	
02	WHEELER COUNTY	1.000000	1,378,890	10	1,603		53,860		0	49.07	2.44	2.44	.00	63903	
03	WHEELER CO RD & BRID	1.000000	1,378,890	11	1,550		49,985		0	49.07	2.44	2.44	.00	61790	
04	WHEELER CO LATERAL R	1.000000	1,378,890	12	1,502		46,389		0	49.07	2.44	2.44	.00	59876	
05	WATER DISTRICT	1.000000	1,378,890	13	1,454		43,051		0	49.07	2.44	2.44	.00	57963	
10	HOSPITAL DISTRICT #1	1.000000	1,378,890	14	1,406		39,954		0	49.07	2.44	2.44	.00	56049	
28	FORT ELLIOTT ISD	1.000000	1,378,890	15	1,361		37,081		0	49.07	2.44	2.44	.00	54256	
				16	1,317		34,412		0	49.07	2.44	2.44	.00	52502	
				17	1,276		31,935		0	49.07	2.44	2.44	.00	50867	
				18	1,234		29,638		0	49.07	2.44	2.44	.00	49193	
				19	1,194		27,508		0	49.07	2.44	2.44	.00	47598	
				20	1,155		25,528		0	49.07	2.44	2.44	.00	46043	
				21	1,119		23,694		0	49.07	2.44	2.44	.00	44608	
				22	1,083		21,989		0	49.07	2.44	2.44	.00	43173	
				23	1,047		20,409		0	49.07	2.44	2.44	.00	41738	
				24	1,014		18,941		0	49.07	2.44	2.44	.00	40423	
*** PARAMETERS ***				25	982		17,579		0	49.07	2.44	2.44	.00	39147	
				26	949		16,317		0	49.07	2.44	2.44	.00	37831	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		=====	=====		=====		=====					=====	
YRS FLAT:	FMVF:	8/8 RES:			38,278		1,255,685		0					1,509,210	
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 2.85			WI GAS		WI PRD		WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.85		YR	REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT)..: P		GAS %TAX ALLOW.: 12.5		--	-----		-----		-----	-----		-----	-----	-----	
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		1	209134		0		288987	68600		220,387	205,511	62502	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		2	194079		0		272485	68600		203,885	165,324	51695	
				3	180108		0		257084	68600		188,484	132,902	42783	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	167140		0		242660	68600		174,060	106,723	35423	
-----	-----	-----	-----	5	155106		0		229303	68600		160,703	85,681	29363	
70,000				6	143944		0		216697	68600		148,097	68,660	24341	
-----	-----	-----	-----	7	133578		0		203979	68600		135,379	54,578	20099	
				8	123966		0		192134	68600		123,534	43,306	16606	
				9	115046		0		181022	68600		112,422	34,271	13725	
				10	106764		0		170667	68600		102,067	27,056	11351	
				11	99083		0		160873	68600		92,273	21,269	9385	
				12	91955		0		151831	68600		83,231	16,683	7770	
				13	85338		0		143301	68600		74,701	13,020	6433	
ALT JAN 1 HYPERBOLIC FORECAST:				14	79199		0		135248	68600		66,648	10,101	5326	
OIL:	6.0 D	B: .001	De/Dt: 3.2 /	15	73504		0		127760	68600		59,160	7,797	4413	
GAS:	300.0 D	B: .001	De/Dt: 7.2 /	16	68213		0		120715	68600		52,115	5,972	3658	
PRD:	M	B:	De/Dt: /	17	63303		0		114170	68600		45,570	4,541	3035	
				18	58750		0		107943	68600		39,343	3,409	2517	
PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000		19	54528		0		102126	68600		33,526	2,526	2088	
SERV WELLS:	EQ SCH#:	VAL:		20	50603		0		96646	68600		28,046	1,837	1734	
INJ WELLS:	EQ SCH#:	VAL:		21	46968		0		91576	68600		22,976	1,309	1441	
COMPRESSRS:	HP:	VAL:		22	43588		0		86761	68600		18,161	899	1198	
OTHER EQ VALUE(RCNLD):				23	40456		0		82194	68600		13,594	586	995	
				24	37546		0		77969	68600		9,369	351	828	
				25	34846		0		73993	68600		5,393	176	690	
LAST YR WI VAL: 970,970				26	32344		0		70175	68600		1,575	44	573	
LAST YR RI VAL: 465,640				=====	=====		=====	=====	=====	=====		=====	=====	=====	
LAST YR 8/8 VAL: 1,436,610					2489089		0		3998299	1783600		2,214,699	1,014,532	359972	
LAST YR OIL PROD: 2,273					\$/BBLRESV: 12.31				EQUIP VAL: 4,391						
LAST YR GAS PROD: 112,768					\$/BBLPROD: 0				WI OIL VAL: 382,948			RI OIL VAL: 135,876			
					WI PAYOUT: 5.5				GAS VAL: 631,583			GAS VAL: 224,096			
					RI PAYOUT: 6.3				PRD VAL: 0			PRD VAL: 0			
									=====			=====			
REMARKS1: MAIN LEASE FOR SL'S *LOE TY26*				8/8 VALUE:	1,378,890				WI TOTAL:	1,018,920			RI TOTAL:	359,970	
REMARKS2: ALL EQPT HERE*INCLUDES 269716*															
MC1:															
MC2:															

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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#, AGENT#: 276959 - 298

OPERATOR NAME.... FORMENTERA OPERATION
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	656	49,872	0	45.76	2.47	2.47	.00	23620
ALT JOB#:	UNIT.....:	2	601	47,028	0	46.40	2.47	2.47	.00	21942
ALT LSE#:	HCG.....:	3	553	44,512	0	47.07	2.47	2.47	.00	20481
ALT RRC#:	GRAPH.....:	4	511	42,274	0	47.72	2.47	2.47	.00	19187
		5	475	40,267	0	48.40	2.47	2.47	.00	18090
		6	443	38,459	0	49.07	2.47	2.47	.00	17104

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	3,239	262,412	0				120,424

01	WHEELER COUNTY APPRA	1.000000	210,180							
02	WHEELER COUNTY	1.000000	210,180							
03	WHEELER CO RD & BRID	1.000000	210,180	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	210,180	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	210,180	1	96926	0	120546	88200	32,346	30,162
10	HOSPITAL DISTRICT #1	1.000000	210,180	2	91399	0	113341	88200	25,141	20,386
25	KELTON ISD	1.000000	210,180	3	86509	0	106990	88200	18,790	13,249
				4	82160	0	101347	88200	13,147	8,061
				5	78259	0	96349	88200	8,149	4,345
				6	74745	0	91849	88200	3,649	1,692
				=====	=====	=====	=====	=====	=====	=====
				509998	0	630422	529200	101,222	77,895	120629

				\$/BBLRESV:	5.84	EQUIP VAL:	11,652			
				\$/BBLPROD:	0	WI OIL VAL:	14,880	RI OIL VAL:	23,043	
				WI PAYOUT:	4.0	GAS VAL:	63,015	GAS VAL:	97,586	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	210,180	WI TOTAL:	89,550	RI TOTAL:	120,630
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
90,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: .772 De/Dt: 8.7 / 3.0
GAS: 140.9 D B: 1.181 De/Dt: 5.9 / 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: 136,310
LAST YR RI VAL: 144,920
LAST YR 8/8 VAL: 281,230

LAST YR OIL PROD: 874
LAST YR GAS PROD: 53,005

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```


JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/14/2026 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	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	68,580	1	75289	0	82185	68600	13,585	12,668	22627
02	WHEELER COUNTY	1.000000	68,580	2	65251	0	71024	68600	2,424	1,965	17153
03	WHEELER CO RD & BRID	1.000000	68,580								
04	WHEELER CO LATERAL R	1.000000	68,580		140540	0	153209	137200	16,009	14,633	39780
05	WATER DISTRICT	1.000000	68,580								
10	HOSPITAL DISTRICT #1	1.000000	68,580								
28	FORT ELLIOTT ISD	1.000000	68,580								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
70,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 16.7 /
GAS: 100.0 D B: .755 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: 118,720
LAST YR RI VAL: 120,360
LAST YR 8/8 VAL: 239,080

LAST YR OIL PROD: 289
LAST YR GAS PROD: 49,296

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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:	1	991	37,599	0	45.76	1.76	1.76	.00	34600
ALT JOB#:	UNIT.....:	2	942	35,593	0	46.40	1.76	1.76	.00	33349
ALT LSE#:	HCG.....:	3	894	33,802	0	47.07	1.76	1.76	.00	32106
ALT RRC#:	GRAPH.....:									
			2,827	106,994	0					100,055

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	91,330	--							
02	WHEELER COUNTY	1.000000	91,330	1	50489	0	85089	75460	9,629	8,979	24757
03	WHEELER CO RD & BRID	1.000000	91,330	2	47796	0	81145	75460	5,685	4,609	20710
04	WHEELER CO LATERAL R	1.000000	91,330	3	45391	0	77497	75460	2,037	1,436	17350
05	WATER DISTRICT	1.000000	91,330								
10	HOSPITAL DISTRICT #1	1.000000	91,330		143676	0	243731	226380	17,351	15,024	62817
28	FORT ELLIOTT ISD	1.000000	91,330								

\$/BBLRESV:	2.86	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	6,168	RI OIL VAL:	25,787
WI PAYOUT:	.0	GAS VAL:	8,856	GAS VAL:	37,030
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	91,330	WI TOTAL:	28,510	RI TOTAL:	62,820

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
77,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.8 D	B: .001	De/Dt: 5.0 /
GAS:	106.0 D	B: 1.148	De/Dt: 5.5 / 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: 53,740
LAST YR RI VAL: 78,460
LAST YR 8/8 VAL: 132,200

LAST YR OIL PROD: 740
LAST YR GAS PROD: 38,831

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 04660500
GAS FIELD NAME... B & B (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,190	64,177	0	45.76	2.35	2.35	.00	43968
ALT JOB#:	UNIT.....:	2	1,105	44,660	0	46.40	2.35	2.35	.00	41398
ALT LSE#:	HCG.....:	3	1,032	34,286	0	47.07	2.34	2.34	.00	39222
ALT RRC#:	GRAPH.....:	4	968	27,832	0	47.72	2.34	2.34	.00	37297
		5	911	23,428	0	48.40	2.34	2.34	.00	35601
		6	858	20,229	0	49.07	2.34	2.34	.00	33994

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	812	17,798	0	49.07	2.34	2.34	.00	32172
---	-----	-----	-----	8	771	15,890	0	49.07	2.34	2.34	.00	30547
01	WHEELER COUNTY APPRA	1.000000	389,070	9	732	14,351	0	49.07	2.34	2.34	.00	29002

02	WHEELER COUNTY	1.000000	389,070	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	389,070		8,379	262,651	0					323,201
04	WHEELER CO LATERAL R	1.000000	389,070									

05	WATER DISTRICT	1.000000	389,070		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
10	HOSPITAL DISTRICT #1	1.000000	389,070	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
22	WHEELER ISD	1.000000	389,070	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	121772	0	165740	53900	111,840	104,291	37024	
				2	84740	0	126138	53900	72,238	58,576	24717	
				3	64779	0	104001	53900	50,101	35,327	17876	
				4	52585	0	89882	53900	35,982	22,062	13553	
				5	44264	0	79865	53900	25,965	13,843	10563	
				6	38220	0	72214	53900	18,314	8,490	8378	
				7	33627	0	65799	53900	11,899	4,797	6696	
				8	30022	0	60569	53900	6,669	2,338	5407	
				9	27114	0	56116	53900	2,216	675	4394	

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====	=====
				497123	0	820324	485100	335,224	250,399		128608	

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 14.58 EQUIP VAL: 10,065

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.73 \$/BBLPROD: 0 WI OIL VAL: 98,655 RI OIL VAL: 50,670

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73 WI PAYOUT: 3.7 GAS VAL: 151,744 GAS VAL: 77,937

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: 389,070 WI TOTAL: 260,460 RI TOTAL: 128,610

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

55,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.4 D B: .872 De/Dt: 7.2 / 3.0

GAS: 220.0 D B: 1.000 De/Dt: 35.1 / 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: 332,610

LAST YR RI VAL: 159,560

LAST YR 8/8 VAL: 492,170

LAST YR OIL PROD: 777

LAST YR GAS PROD: 48,172

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	942	70,239	0	45.76	2.39	2.39	.00 32194
ALT FRZ.: ALT G\$ RRC:				2	876	63,611	0	46.40	2.38	2.38	.00 30357
ALT JOB#: UNIT.....:				3	816	58,242	0	47.07	2.38	2.38	.00 28686
ALT LSE#: HCG.....:				4	763	53,792	0	47.72	2.38	2.38	.00 27194
ALT RRC#: GRAPH.....:				5	714	50,040	0	48.40	2.38	2.38	.00 25810
				6	672	46,829	0	49.07	2.38	2.38	.00 24628
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	632	44,047	0	49.07	2.38	2.38	.00 23162
---				8	597	41,610	0	49.07	2.38	2.38	.00 21879
01 WHEELER COUNTY APPRA 1.000000 928,870				9	563	39,455	0	49.07	2.38	2.38	.00 20633
02 WHEELER COUNTY 1.000000 928,870				10	534	37,536	0	49.07	2.38	2.38	.00 19570
03 WHEELER CO RD & BRID 1.000000 928,870				11	506	35,815	0	49.07	2.38	2.38	.00 18544
04 WHEELER CO LATERAL R 1.000000 928,870				12	480	34,261	0	49.07	2.38	2.38	.00 17591
05 WATER DISTRICT 1.000000 928,870				13	457	32,852	0	49.07	2.38	2.38	.00 16748
10 HOSPITAL DISTRICT #1 1.000000 928,870				14	435	31,565	0	49.07	2.38	2.38	.00 15942
28 FORT ELLIOTT ISD 1.000000 928,870				15	415	30,388	0	49.07	2.38	2.38	.00 15209
				16	396	29,304	0	49.07	2.38	2.38	.00 14513
				17	379	28,303	0	49.07	2.38	2.38	.00 13890
				18	364	27,374	0	49.07	2.38	2.38	.00 13340
				19	348	26,511	0	49.07	2.38	2.38	.00 12754
				20	333	25,708	0	49.07	2.38	2.38	.00 12204
				21	320	24,937	0	49.07	2.38	2.38	.00 11728
				22	308	24,189	0	49.07	2.38	2.38	.00 11288
				23	296	23,463	0	49.07	2.38	2.38	.00 10848
				24	286	22,759	0	49.07	2.38	2.38	.00 10482
*** PARAMETERS ***				25	276	22,076	0	49.07	2.38	2.38	.00 10115
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	264	21,414	0	49.07	2.38	2.38	.00 9675
YRS FLAT: FMVF: 8/8 RES:				27	255	20,772	0	49.07	2.38	2.38	.00 9345
				28	247	20,149	0	49.07	2.38	2.38	.00 9052
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.78					13,474	987,241	0				487,381
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78											
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	125377	0	157571	18522	139,049	129,663	50019
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	113071	0	143428	18522	124,906	101,283	39938
-----				3	103528	0	132214	18522	113,692	80,166	32294
18,900				4	95618	0	122812	18522	104,290	63,944	26314
-----				5	88948	0	114758	18522	96,236	51,309	21568
				6	83241	0	107869	18522	89,347	41,423	17783
				7	78295	0	101457	18522	82,935	33,435	14673
				8	73964	0	95843	18522	77,321	27,105	12158
				9	70133	0	90766	18522	72,244	22,023	10100
				10	66722	0	86292	18522	67,770	17,964	8423
				11	63663	0	82207	18522	63,685	14,680	7039
ALT JAN 1 HYPERBOLIC FORECAST:				12	60900	0	78491	18522	59,969	12,020	5895
OIL: 2.7 D B: .600 De/Dt: 7.2 / 3.0				13	58396	0	75144	18522	56,622	9,869	4952
GAS: 203.0 D B: 1.244 De/Dt: 10.0 / 3.0				14	56108	0	72050	18522	53,528	8,113	4164
PRD: M B: De/Dt: /				15	54016	0	69225	18522	50,703	6,682	3509
				16	52089	0	66602	18522	48,080	5,510	2961
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	50310	0	64200	18522	45,678	4,551	2505
SERV WELLS: EQ SCH#: VAL:				18	48658	0	61998	18522	43,476	3,767	2121
INJ WELLS: EQ SCH#: VAL:				19	47124	0	59878	18522	41,356	3,116	1797
COMPRESSRS: HP: VAL:				20	45697	0	57901	18522	39,379	2,581	1524
OTHER EQ VALUE(RCNLD):				21	44327	0	56055	18522	37,533	2,139	1295
				22	42997	0	54285	18522	35,763	1,771	1100
				23	41707	0	52555	18522	34,033	1,466	934
LAST YR WI VAL: 969,100				24	40455	0	50937	18522	32,415	1,215	794
LAST YR RI VAL: 486,400				25	39241	0	49356	18522	30,834	1,005	675
LAST YR 8/8 VAL: 1,455,500				26	38064	0	47739	18522	29,217	828	573
				27	36923	0	46268	18522	27,746	683	487
				28	35816	0	44868	18522	26,346	565	415
LAST YR OIL PROD: 1,434				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 74,871					1755388	0	2242769	518616	1,724,153	648,876	276010
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 14.01		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 141,009		RI OIL VAL: 59,980		
MC1: S					WI PAYOUT: 5.8		GAS VAL: 507,867		GAS VAL: 216,029		
MC2: 12B					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 928,870		WI TOTAL: 652,860		RI TOTAL: 276,010		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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:		2	1,016	89,239	0	46.45	1.64	1.64	.00	35738
ALT JOB#:		UNIT.....:		3	929	82,100	0	47.09	1.64	1.64	.00	33128
ALT LSE#:		HCG.....:		4	850	75,534	0	47.77	1.64	1.64	.00	30749
ALT RRC#:		GRAPH.....:		5	777	69,491	0	48.44	1.64	1.64	.00	28502
				6	711	63,934	0	49.11	1.64	1.64	.00	26442
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	650	58,822	0	49.11	1.64	1.64	.00	24173
---	-----	-----	-----	8	594	54,118	0	49.11	1.64	1.64	.00	22091
82	FT ELLIOTT CISD (HEM	1.000000	639,560	9	542	49,790	0	49.11	1.64	1.64	.00	20157
				10	497	45,809	0	49.11	1.64	1.64	.00	18483
				11	454	42,148	0	49.11	1.64	1.64	.00	16884
				12	414	38,776	0	49.11	1.64	1.64	.00	15396
				13	379	35,677	0	49.11	1.64	1.64	.00	14095
				14	347	32,825	0	49.11	1.64	1.64	.00	12905
					=====	=====	=====					=====
					9,272	835,264	0					337,310

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	120468	0	159035	51450	107,585	100,323	47743
				2	110828	0	146566	51450	95,116	77,126	38596
				3	101962	0	135090	51450	83,640	58,976	31206
				4	93807	0	124556	51450	73,106	44,825	25239
*** PARAMETERS ***				5	86302	0	114804	51450	63,354	33,778	20406
				6	79401	0	105843	51450	54,393	25,218	16503
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	73052	0	97225	51450	45,775	18,455	13298
YRS FLAT:	FMVF:	8/8 RES:		8	67210	0	89301	51450	37,851	13,269	10713
				9	61835	0	81992	51450	30,542	9,310	8629
OIL WELLHEAD PRICE: 63.46		GAS WI GR PRICE: 1.91		10	56891	0	75374	51450	23,924	6,342	6958
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 1.91		11	52344	0	69228	51450	17,778	4,098	5606
TYPE..(USNPQLHCT)..: P		GAS %TAX ALLOW.: 12.5		12	48157	0	63553	51450	12,103	2,426	4515
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	44308	0	58403	51450	6,953	1,212	3639
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	40766	0	53671	51450	2,221	336	2933
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1037331	0	1374641	720300	654,341	395,694	235984

52,500	\$/BBLRESV: 13.83	EQUIP VAL: 7,886		
	\$/BBLPROD: 0	WI OIL VAL: 97,095	RI OIL VAL: 57,906	
	WI PAYOUT: 4.7	GAS VAL: 298,598	GAS VAL: 178,078	
	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
8/8 VALUE: 639,560	WI TOTAL: 403,580	RI TOTAL: 235,980		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .001 De/Dt: 8.5 /
GAS: 277.0 D B: .001 De/Dt: 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: 753,080
LAST YR RI VAL: 342,360
LAST YR 8/8 VAL: 1,095,440

LAST YR OIL PROD: 1,355
LAST YR GAS PROD: 91,620

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	1	909	44,692	0	45.76	2.20	2.20	.00	32222
ALT JOB#:	UNIT.....:	2	850	42,316	0	46.40	2.20	2.20	.00	30552
ALT LSE#:	HCG.....:	3	798	40,208	0	47.07	2.20	2.20	.00	29097
ALT RRC#:	GRAPH.....:	4	750	38,328	0	47.72	2.20	2.20	.00	27725
		5	709	36,634	0	48.40	2.20	2.20	.00	26582
		6	672	35,104	0	49.07	2.19	2.19	.00	25544

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	4,688	237,282	0				171,722

01	WHEELER COUNTY APPRA	1.000000	188,750							
02	WHEELER COUNTY	1.000000	188,750							
03	WHEELER CO RD & BRID	1.000000	188,750	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	188,750	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	188,750	1	76165	0	108387	83300	25,087	23,394
10	HOSPITAL DISTRICT #1	1.000000	188,750	2	72116	0	102668	83300	19,368	15,705
25	KELTON ISD	1.000000	188,750	3	68524	0	97621	83300	14,321	10,098
				4	65320	0	93045	83300	9,745	5,975
				5	62433	0	89015	83300	5,715	3,047
				6	59553	0	85097	83300	1,797	833
				=====	=====	=====	=====	=====	=====	=====
				404111	0	575833	499800	76,033	59,052	118047

				\$/BBLRESV:	4.85	EQUIP VAL:	11,652			
				\$/BBLPROD:	0	WI OIL VAL:	17,610	RI OIL VAL:	35,203	
				WI PAYOUT:	4.4	GAS VAL:	41,442	GAS VAL:	82,844	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	188,750	WI TOTAL:	70,700	RI TOTAL:	118,050
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
85,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.016 De/Dt: 6.8 / 3.0
GAS: 126.0 D B: 1.279 De/Dt: 5.5 / 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: 106,040
LAST YR RI VAL: 159,370
LAST YR 8/8 VAL: 265,410

LAST YR OIL PROD: 1,247
LAST YR GAS PROD: 47,300

REMARKS1: 270162 *PREV OP TAPSTONE
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	314	28,236	0	45.80	1.37	1.37	.00	10786
ALT JOB#:	UNIT.....:	2	295	26,400	0	46.45	1.37	1.37	.00	10277
ALT LSE#:	HCG.....:	3	279	24,683	0	47.09	1.37	1.37	.00	9854
ALT RRC#:	GRAPH.....:	4	261	23,079	0	47.77	1.37	1.37	.00	9351
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,149	102,398	0					40,268

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
82	FT ELLIOTT CISD (HEM	1.000000	64,480	1	29012	0	39798	32340	7,458	6,954	12425
				2	27126	0	37403	32340	5,063	4,106	10244
				3	25362	0	35216	32340	2,876	2,028	8460
				4	23714	0	33065	32340	725	445	6967
				=====	=====	=====	=====	=====	=====	=====	=====
					105214	0	145482	129360	16,122	13,533	38096

\$/BBLRESV:	4.35	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	3,746
RI OIL VAL:	10,545		
WI PAYOUT:	.0	GAS VAL:	9,787
GAS VAL:	27,551		
RI PAYOUT:	3.1	PRD VAL:	0
PRD VAL:	0		
=====			
8/8 VALUE:	64,480	WI TOTAL:	26,380
		RI TOTAL:	38,100

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
33,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.9 D	B: .001	De/Dt: 5.7 /
GAS:	80.0 D	B: .001	De/Dt: 6.5 /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	27,990
LAST YR RI VAL:	38,750
LAST YR 8/8 VAL:	66,740

LAST YR OIL PROD:	312
LAST YR GAS PROD:	29,701

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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	311	28,181	0	45.76	2.75	2.75	.00	11111
				2	291	25,982	0	46.40	2.75	2.75	.00	10542
				3	271	23,958	0	47.07	2.75	2.75	.00	9959
				4	256	22,092	0	47.72	2.74	2.74	.00	9538
				5	242	20,374	0	48.40	2.74	2.74	.00	9145
				6	228	18,790	0	49.07	2.74	2.74	.00	8735
				7	216	17,329	0	49.07	2.74	2.74	.00	8275
				8	205	15,983	0	49.07	2.74	2.74	.00	7854
01	WHEELER COUNTY APPRA	1.000000	206,380	9	195	14,745	0	49.07	2.74	2.74	.00	7471
02	WHEELER COUNTY	1.000000	206,380	10	188	13,601	0	49.07	2.74	2.74	.00	7203
03	WHEELER CO RD & BRID	1.000000	206,380									
04	WHEELER CO LATERAL R	1.000000	206,380		2,403	201,035	0					89,833
05	WATER DISTRICT	1.000000	206,380									
10	HOSPITAL DISTRICT #1	1.000000	206,380									
28	FORT ELLIOTT ISD	1.000000	206,380									

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

1	60508	0	71619	36260	35,359	32,972	18835
2	55786	0	66328	36260	30,068	24,381	15301
3	51440	0	61399	36260	25,139	17,725	12425
4	47261	0	56799	36260	20,539	12,593	10083
5	43586	0	52731	36260	16,471	8,781	8211
6	40197	0	48932	36260	12,672	5,875	6683
7	37072	0	45347	36260	9,087	3,664	5434
8	34192	0	42046	36260	5,786	2,028	4419
9	31544	0	39015	36260	2,755	840	3597
10	29097	0	36300	36260	40	10	2935

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.20	\$/BBLRESV: 10.01	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.20	\$/BBLPROD: 0	WI OIL VAL: 18,789
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.4	GAS VAL: 90,080
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0
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: .9 D B: .944 De/Dt: 6.8 / 3.0
GAS: 80.4 D B: .010 De/Dt: 7.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 139,920
LAST YR RI VAL: 109,730
LAST YR 8/8 VAL: 249,650

LAST YR OIL PROD: 367
LAST YR GAS PROD: 29,202

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: 6/08/2026 MNRLEPUT

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:	1	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	2	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	3	1,433	32,733	0	45.76	1.96	1.96	.00	51230
ALT RRC#:	GRAPH.....:	4	1,389	30,769	0	46.40	1.95	1.95	.00	50351
		5	1,348	28,923	0	47.07	1.95	1.95	.00	49571
		6	1,306	27,187	0	47.72	1.95	1.95	.00	48689
		7	1,267	25,557	0	48.40	1.95	1.95	.00	47908
		8	1,230	24,024	0	49.07	1.95	1.95	.00	47153

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	7,973	169,193	0				294,902

01	WHEELER COUNTY APPRA	1.000000	173,950							
02	WHEELER COUNTY	1.000000	173,950							
03	WHEELER CO RD & BRID	1.000000	173,950	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	173,950	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	173,950	1	50122	0	101352	80360	20,992	19,575
10	HOSPITAL DISTRICT #1	1.000000	173,950	2	46875	0	97226	80360	16,866	13,676
28	FORT ELLIOTT ISD	1.000000	173,950	3	44062	0	93633	80360	13,273	9,358
				4	41418	0	90107	80360	9,747	5,976
				5	38934	0	86842	80360	6,482	3,456
				6	36599	0	83752	80360	3,392	1,573
					=====	=====	=====	=====	=====	=====
					258010	0	552912	482160	70,752	53,614
										108676

					\$/BBLRESV: 4.59	EQUIP VAL: 11,652				
					\$/BBLPROD: 0	WI OIL VAL: 28,596		RI OIL VAL: 57,964		
					WI PAYOUT: 4.7	GAS VAL: 25,018		GAS VAL: 50,712		
					RI PAYOUT: 4.1	PRD VAL: 0		PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 173,950	WI TOTAL: 65,270	RI TOTAL: 108,680
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.41 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	PROD BBL/D
82,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .001 De/Dt: 3.0 /
GAS: 92.5 D B: .001 De/Dt: 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: 360,780
LAST YR RI VAL: 247,230
LAST YR 8/8 VAL: 608,010

LAST YR OIL PROD: 1,568
LAST YR GAS PROD: 34,182

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26: LOE RENDERED
MC1: S
MC2: 12B

```
REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12B
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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#, AGENT#: 875461 - 574											
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	1,245	59,562	0	45.76	2.51	2.51	.00 46289
ALT FRZ.: ALT G\$ RRC:				2	1,129	56,847	0	46.40	2.51	2.51	.00 42563
ALT JOB#: UNIT.....:				3	1,036	54,414	0	47.07	2.51	2.51	.00 39621
ALT LSE#: HCG.....:				4	954	52,212	0	47.72	2.51	2.51	.00 36989
ALT RRC#: GRAPH.....:				5	885	50,211	0	48.40	2.51	2.51	.00 34803
				6	826	48,388	0	49.07	2.51	2.51	.00 32932
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	774	46,712	0	49.07	2.51	2.51	.00 30859
---				8	726	45,167	0	49.07	2.51	2.51	.00 28945
01 WHEELER COUNTY APPRA 1.000000 902,370				9	686	43,739	0	49.07	2.51	2.51	.00 27350
02 WHEELER COUNTY 1.000000 902,370				10	648	42,417	0	49.07	2.51	2.51	.00 25835
03 WHEELER CO RD & BRID 1.000000 902,370				11	616	41,144	0	49.07	2.51	2.51	.00 24560
04 WHEELER CO LATERAL R 1.000000 902,370				12	585	39,910	0	49.07	2.51	2.51	.00 23324
05 WATER DISTRICT 1.000000 902,370				13	559	38,713	0	49.07	2.51	2.51	.00 22287
10 HOSPITAL DISTRICT #1 1.000000 902,370				14	534	37,552	0	49.07	2.51	2.51	.00 21290
25 KELTON ISD 1.000000 902,370				15	510	36,425	0	49.07	2.51	2.51	.00 20333
				16	489	35,332	0	49.07	2.51	2.51	.00 19496
				17	470	34,272	0	49.07	2.51	2.51	.00 18739
				18	451	33,244	0	49.07	2.51	2.51	.00 17981
				19	436	32,247	0	49.07	2.51	2.51	.00 17383
				20	420	31,280	0	49.07	2.51	2.51	.00 16745
				21	405	30,342	0	49.07	2.51	2.51	.00 16147
				22	392	29,432	0	49.07	2.51	2.51	.00 15629
				23	379	28,549	0	49.07	2.51	2.51	.00 15111
				24	367	27,693	0	49.07	2.51	2.51	.00 14632
*** PARAMETERS ***				25	356	26,862	0	49.07	2.51	2.51	.00 14193
				26	345	26,056	0	49.07	2.51	2.51	.00 13755
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	335	25,274	0	49.07	2.51	2.51	.00 13356
YRS FLAT: FMVF: 8/8 RES:				28	325	24,516	0	49.07	2.51	2.51	.00 12958
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.93					16,883	1,078,512	0				664,105
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93											
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	121469	0	167758	35280	132,478	123,535	36259
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	115932	0	158495	35280	123,215	99,912	30049
-----				3	110971	0	150592	35280	115,312	81,308	25045
36,000				4	106480	0	143469	35280	108,189	66,335	20930
-----				5	102399	0	137202	35280	101,922	54,341	17557
				6	98681	0	131613	35280	96,333	44,662	14774
				7	95263	0	126122	35280	90,842	36,623	12420
				8	92112	0	121057	35280	85,777	30,070	10456
				9	89200	0	116550	35280	81,270	24,774	8831
				10	86504	0	112339	35280	77,059	20,426	7467
				11	83908	0	108468	35280	73,188	16,870	6324
ALT JAN 1 HYPERBOLIC FORECAST:				12	81391	0	104715	35280	69,435	13,917	5356
OIL: 3.6 D B: .969 De/Dt: 9.5 / 3.0				13	78950	0	101237	35280	65,957	11,496	4542
GAS: 167.2 D B: 1.385 De/Dt: 4.7 / 3.0				14	76583	0	97873	35280	62,593	9,487	3852
PRD: M B: De/Dt: /				15	74284	0	94617	35280	59,337	7,820	3266
				16	72055	0	91551	35280	56,271	6,449	2772
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	69893	0	88632	35280	53,352	5,317	2354
SERV WELLS: EQ SCH#: VAL:				18	67797	0	85778	35280	50,498	4,376	1999
INJ WELLS: EQ SCH#: VAL:				19	65764	0	83147	35280	47,867	3,607	1699
COMPRESSRS: HP: VAL:				20	63792	0	80537	35280	45,257	2,965	1444
OTHER EQ VALUE(RCNLD):				21	61879	0	78026	35280	42,746	2,436	1227
				22	60023	0	75652	35280	40,372	2,000	1044
				23	58222	0	73333	35280	38,053	1,639	888
LAST YR WI VAL: 994,440				24	56476	0	71108	35280	35,828	1,342	755
LAST YR RI VAL: 327,060				25	54782	0	68975	35280	33,695	1,098	642
LAST YR 8/8 VAL: 1,321,500				26	53138	0	66893	35280	31,613	896	546
				27	51543	0	64899	35280	29,619	730	465
				28	49997	0	62955	35280	27,675	593	395
LAST YR OIL PROD: 1,580				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 67,878					2199488	0	2863593	987840	1,875,753	675,024	223358
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.41		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 156,547		RI OIL VAL: 51,800		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 518,476		GAS VAL: 171,558		
MC2: 12B					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	902,370	WI TOTAL:	679,010	RI TOTAL:	223,360	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/01/2026 MNRLTSIF

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#, 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	REVENUE
ALT FRZ.:	ALT G\$ RRC:			1	377	35,340	0	45.80	2.25	2.25	13617
ALT JOB#:	UNIT.....:			2	341	33,211	0	46.45	2.25	2.25	12491
ALT LSE#:	HCG.....:			3	309	31,320	0	47.09	2.25	2.25	11475
ALT RRC#:	GRAPH.....:			4	279	29,628	0	47.77	2.25	2.25	10511
				5	252	28,108	0	48.44	2.24	2.24	9627
				6	228	26,734	0	49.11	2.24	2.24	8830
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	207	25,486	0	49.11	2.24	2.24	8017
---	-----	-----	-----	8	186	24,347	0	49.11	2.24	2.24	7204
82	FT ELLIOTT CISD (HEM	1.000000	302,030	9	168	23,303	0	49.11	2.24	2.24	6506
				10	152	22,347	0	49.11	2.24	2.24	5887
				11	137	21,460	0	49.11	2.24	2.24	5306
				12	124	20,644	0	49.11	2.24	2.24	4802
				13	112	19,883	0	49.11	2.24	2.24	4338
				14	101	19,179	0	49.11	2.24	2.24	3912
				15	91	18,520	0	49.11	2.24	2.24	3524
				16	84	17,907	0	49.11	2.24	2.24	3253
				17	72	17,330	0	49.11	2.24	2.24	2788
				18	67	16,787	0	49.11	2.24	2.24	2595
				19	60	16,280	0	49.11	2.24	2.24	2324
				20	53	15,792	0	49.11	2.24	2.24	2053
				=====	=====	=====					=====
					3,400	463,606	0				129,060

*** 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: 12	DISC: 15.0	YRS MAX: 28		1	62707	0	76324	29890	46,434	43,300	19161
YRS FLAT:	FMVF:	8/8 RES:		2	58929	0	71420	29890	41,530	33,675	15728
				3	55574	0	67049	29890	37,159	26,201	12952
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.62			4	52572	0	63083	29890	33,193	20,352	10689
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.62			5	49653	0	59280	29890	29,390	15,669	8811
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	47226	0	56056	29890	26,166	12,131	7308
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	45021	0	53038	29890	23,148	9,332	6066
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	43009	0	50213	29890	20,323	7,124	5038
				9	41165	0	47671	29890	17,781	5,420	4196
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	39476	0	45363	29890	15,473	4,102	3501
-----	-----	-----	-----	11	37909	0	43215	29890	13,325	3,072	2926
30,500				12	36468	0	41270	29890	11,380	2,281	2451
-----	-----	-----	-----	13	35123	0	39461	29890	9,571	1,668	2056
				14	33880	0	37792	29890	7,902	1,198	1727
				15	32716	0	36240	29890	6,350	837	1453
				16	31633	0	34886	29890	4,996	572	1227
				17	30614	0	33402	29890	3,512	350	1031
				18	29654	0	32249	29890	2,359	205	873
				19	28759	0	31083	29890	1,193	90	738
				20	27897	0	29950	29890	60	4	624
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 1.1 D B: .010 De/Dt: 9.4 / 3.0					819985	0	949045	597800	351,245	187,583	108556
GAS: 100.0 D B: .964 De/Dt: 6.2 / 3.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 9.51	EQUIP VAL: 5,885	WI OIL VAL: 25,509	RI OIL VAL: 14,762
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	GAS VAL: 162,074	GAS VAL: 93,793	
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.2			
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 302,030	WI TOTAL: 193,470	RI TOTAL: 108,560	

LAST YR WI VAL: 288,100
LAST YR RI VAL: 153,050
LAST YR 8/8 VAL: 441,150

LAST YR OIL PROD: 456
LAST YR GAS PROD: 38,186

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 12B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/07/2026 MNRLTSIF

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 - 574

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
ALT FRZ.:	1 170	46,886	0	45.80	1.98	1.98	.00	6102
ALT G\$ RRC:	2 157	43,933	0	46.45	1.98	1.98	.00	5716
ALT JOB#:	3 145	41,167	0	47.09	1.98	1.98	.00	5352
ALT LSE#:	4 133	38,570	0	47.77	1.98	1.98	.00	4980
ALT RRC#:	5 123	36,142	0	48.44	1.98	1.98	.00	4670
	6 114	33,867	0	49.11	1.98	1.98	.00	4388
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 107	31,731	0	49.11	1.98	1.98	.00	4119
---	8 96	29,735	0	49.11	1.98	1.98	.00	3695
82 FT ELLIOTT CISD (HEM 1.000000 336,480	9 90	27,862	0	49.11	1.98	1.98	.00	3464
	10 84	26,107	0	49.11	1.98	1.98	.00	3233
	11 75	24,463	0	49.11	1.98	1.98	.00	2887
	12 72	22,922	0	49.11	1.98	1.98	.00	2771
	13 63	21,478	0	49.11	1.98	1.98	.00	2425
	14 60	20,125	0	49.11	1.98	1.98	.00	2309
	15 56	18,859	0	49.11	1.98	1.98	.00	2155
	16 48	17,671	0	49.11	1.98	1.98	.00	1848
	17 48	16,557	0	49.11	1.98	1.98	.00	1848
	18 43	15,515	0	49.11	1.98	1.98	.00	1655
	=====	=====	=====					=====
	1,684	513,590	0					63,617

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	1 72760	0	78862	25480	53,382	49,779	20378
	2 68178	0	73894	25480	48,414	39,257	16750
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	3 63885	0	69237	25480	43,757	30,853	13766
YRS FLAT: FMVF: 8/8 RES:	4 59855	0	64835	25480	39,355	24,130	11308
	5 56087	0	60757	25480	35,277	18,808	9295
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.31	6 52557	0	56945	25480	31,465	14,588	7642
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31	7 49242	0	53361	25480	27,881	11,241	6282
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8 46144	0	49839	25480	24,359	8,539	5146
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9 43238	0	46702	25480	21,222	6,469	4231
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10 40514	0	43747	25480	18,267	4,842	3476
	11 37963	0	40850	25480	15,370	3,542	2847
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12 35572	0	38343	25480	12,863	2,579	2345
-----	13 33331	0	35756	25480	10,276	1,791	1918
26,000	14 31231	0	33540	25480	8,060	1,221	1578
-----	15 29266	0	31421	25480	5,941	783	1297
	16 27423	0	29271	25480	3,791	435	1060
	17 25694	0	27542	25480	2,062	205	875
	18 24077	0	25732	25480	252	22	717
	=====	=====	=====	=====	=====	=====	=====
	797017	0	860634	458640	401,994	219,084	110911

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .001 De/Dt: 7.3 / \$/BBLRESV: 12.27 EQUIP VAL: 6,488
GAS: 132.7 D B: .001 De/Dt: 6.3 / \$/BBLPROD: 0 WI OIL VAL: 16,194 RI OIL VAL: 8,198
PRD: M B: De/Dt: / WI PAYOUT: 5.2 GAS VAL: 202,890 GAS VAL: 102,713
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 336,480 WI TOTAL: 225,570 RI TOTAL: 110,910
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 185,980
LAST YR RI VAL: 105,320
LAST YR 8/8 VAL: 291,300

LAST YR OIL PROD: 197
LAST YR GAS PROD: 61,645

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 6/05/2026 MNRLEPUT

LEASE#, NAME..... 401271 - LEDBETTER #6021H

FULL WI DECIMAL = .792015

#WELLS: 1

RRC#, WELL#..... 266037 - 6021H RRC DIST... 10

FULL RI DECIMAL = .207985

DEPTH: 12142

OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.... MMGL TXPH, LLC

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	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	978		30,738	0	45.76	3.32	3.32	.00	35445
				2	914		28,915	0	46.40	3.32	3.32	.00	33589
				3	854		27,342	0	47.07	3.32	3.32	.00	31837
				4	802		25,965	0	47.72	3.32	3.32	.00	30312
				5	756		24,667	0	48.40	3.32	3.32	.00	28980
				6	715		23,434	0	49.07	3.31	3.31	.00	27788
				7	678		22,262	0	49.07	3.31	3.31	.00	26350
				8	644		21,149	0	49.07	3.31	3.31	.00	25029
01	WHEELER COUNTY APPRA	1.000000	514,640	9	612		20,092	0	49.07	3.31	3.31	.00	23785
02	WHEELER COUNTY	1.000000	514,640	10	581		19,087	0	49.07	3.31	3.31	.00	22580
03	WHEELER CO RD & BRID	1.000000	514,640	11	552		18,133	0	49.07	3.31	3.31	.00	21453
04	WHEELER CO LATERAL R	1.000000	514,640	12	524		17,226	0	49.07	3.31	3.31	.00	20365
05	WATER DISTRICT	1.000000	514,640	13	498		16,365	0	49.07	3.31	3.31	.00	19354
10	HOSPITAL DISTRICT #1	1.000000	514,640	14	473		15,547	0	49.07	3.31	3.31	.00	18383
25	KELTON ISD	1.000000	514,640	15	449		14,770	0	49.07	3.31	3.31	.00	17450
				16	427		14,032	0	49.07	3.31	3.31	.00	16595
				17	406		13,330	0	49.07	3.31	3.31	.00	15779
				18	386		12,664	0	49.07	3.31	3.31	.00	15002
				19	367		12,031	0	49.07	3.31	3.31	.00	14263
				20	349		11,429	0	49.07	3.31	3.31	.00	13564
				21	332		10,858	0	49.07	3.31	3.31	.00	12903
				22	315		10,315	0	49.07	3.31	3.31	.00	12242
					=====		=====	=====					=====
					12,612		410,351	0					483,048

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.87

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.87

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

40,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.8 D B: .932 De/Dt: 7.0 / 5.0

GAS: 87.0 D B: 1.500 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):

\$/BBLRESV: 10.61 EQUIP VAL: 5,338

\$/BBLPROD: 0 WI OIL VAL: 105,944 RI OIL VAL: 51,769

WI PAYOUT: 5.4 GAS VAL: 236,180 GAS VAL: 115,407

RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 675,450

LAST YR RI VAL: 268,380

LAST YR 8/8 VAL: 943,830

LAST YR OIL PROD: 1,140

LAST YR GAS PROD: 34,344

REMARKS1: TY26 LOE RENDERED

REMARKS2: TY25: LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/05/2026 MNRLTSIF

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)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,085	81,995	0	45.80	2.24	2.24	.00	37270
2	1,008	74,940	0	46.45	2.24	2.24	.00	35116
3	936	68,496	0	47.09	2.24	2.24	.00	33057
4	869	62,605	0	47.77	2.24	2.24	.00	31134
5	807	57,224	0	48.44	2.23	2.23	.00	29318
6	749	52,301	0	49.11	2.23	2.23	.00	27588
7	695	47,807	0	49.11	2.23	2.23	.00	25599
8	646	43,698	0	49.11	2.23	2.23	.00	23794
82	599	39,941	0	49.11	2.23	2.23	.00	22063
								=====
								264,939

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	137752	0	175022	137200	37,822	35,269	54640
2	125899	0	161015	122108	38,907	31,549	44094
3	115073	0	148130	108676	39,454	27,820	35584
4	105176	0	136310	96722	39,588	24,273	28724
5	95707	0	125025	86083	38,942	20,763	23110
6	87473	0	115061	86083	28,978	13,435	18656
7	79957	0	105556	86083	19,473	7,850	15013
8	73085	0	96879	86083	10,796	3,785	12086
9	66801	0	88864	86083	2,781	848	9726

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 6.87 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 38,088 RI OIL VAL: 55,578
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.61 WI PAYOUT: 4.5 GAS VAL: 127,504 GAS VAL: 186,055
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61 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: 417,290 WI TOTAL: 175,660 RI TOTAL: 241,630
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
140,000			
1			
11.0	4		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .001 De/Dt: 7.1 /
GAS: 234.9 D B: .001 De/Dt: 8.6 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 432,760
LAST YR RI VAL: 392,990
LAST YR 8/8 VAL: 825,750

LAST YR OIL PROD: 1,272
LAST YR GAS PROD: 88,852

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/20/2026 MNRLTSIF

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	1	2,514	89,975	0	45.76	3.91	3.91	.00 93269
---	-----	-----	-----	2	2,315	81,423	0	46.40	3.91	3.91	.00 87088
01	WHEELER COUNTY APPRA	1.000000	1,290,190	3	2,145	74,138	0	47.07	3.91	3.91	.00 81858
02	WHEELER COUNTY	1.000000	1,290,190	4	1,998	67,874	0	47.72	3.90	3.90	.00 77301
03	WHEELER CO RD & BRID	1.000000	1,290,190	5	1,865	62,440	0	48.40	3.90	3.90	.00 73183
04	WHEELER CO LATERAL R	1.000000	1,290,190	6	1,749	57,691	0	49.07	3.90	3.90	.00 69581
05	WATER DISTRICT	1.000000	1,290,190	7	1,648	53,512	0	49.07	3.90	3.90	.00 65563
10	HOSPITAL DISTRICT #1	1.000000	1,290,190	8	1,554	49,811	0	49.07	3.90	3.90	.00 61824
28	FORT ELLIOTT ISD	1.000000	1,290,190	9	1,472	46,516	0	49.07	3.90	3.90	.00 58561
				10	1,398	43,565	0	49.07	3.90	3.90	.00 55617
				11	1,327	40,913	0	49.07	3.90	3.90	.00 52793
				12	1,265	38,517	0	49.07	3.90	3.90	.00 50326
				13	1,208	36,347	0	49.07	3.90	3.90	.00 48058
				14	1,154	34,370	0	49.07	3.90	3.90	.00 45910
				15	1,106	32,566	0	49.07	3.90	3.90	.00 44001
				16	1,061	30,912	0	49.07	3.90	3.90	.00 42210

===== 25,779 840,570 0 1,007,143

				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	285224	0	378493	138670	239,823	223,635	82748
				2	258114	0	345202	138670	206,532	167,470	66201
				3	235020	0	316878	138670	178,208	125,656	53307
				4	214612	0	291913	138670	153,243	93,959	43076
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				5	197431	0	270614	138670	131,944	70,347	35029
YRS FLAT: FMVF: 8/8 RES:				6	182415	0	251996	138670	113,326	52,540	28613
				7	169201	0	234764	138670	96,094	38,740	23383
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.56				8	157499	0	219323	138670	80,653	28,273	19161
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.56				9	147080	0	205641	138670	66,971	20,415	15760
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				10	137749	0	193366	138670	54,696	14,498	13000
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				11	129364	0	182157	138670	43,487	10,023	10742
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				12	121788	0	172114	138670	33,444	6,703	8903
				13	114926	0	162984	138670	24,314	4,237	7396
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				14	108675	0	154585	138670	15,915	2,412	6153
-----	-----	-----	-----	15	102971	0	146972	138670	8,302	1,095	5131
141,500				16	97741	0	139951	138670	1,281	147	4287
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
					2659810	0	3666953	2218720	1,448,233	860,150	422890

\$/BBLRESV: 11.30 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 236,243 RI OIL VAL: 116,148
WI PAYOUT: 4.7 GAS VAL: 623,906 GAS VAL: 306,742
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.2 D B: .854 De/Dt: 8.1 / 3.0 8/8 VALUE: 1,290,190 WI TOTAL: 867,300 RI TOTAL: 422,890
GAS: 259.6 D B: .656 De/Dt: 9.8 / 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: 881,870
LAST YR RI VAL: 438,440
LAST YR 8/8 VAL: 1,320,310

LAST YR OIL PROD: 2,993
LAST YR GAS PROD: 103,531

REMARKS1: MAIN LEASE FOR SL'S
REMARKS2: INCLUDES R#269000 16-18H
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: RECLASSD FROM RRC 264649
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 87,370

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	30426	0	33418	22050	11,368	10,600	10378
2	28921	0	31084	22050	9,034	7,325	8468
3	27572	0	29093	22050	7,043	4,966	6952
4	26353	0	27429	22050	5,379	3,298	5751
5	25249	0	26013	22050	3,963	2,113	4783
6	24242	0	24685	22050	2,635	1,221	3982
7	23317	0	23723	22050	1,673	675	3357
8	22473	0	22473	22050	423	148	2789
=====							
	208553	0	217918	176400	41,518	30,346	46460

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 27.4 / 3.0
GAS: 50.0 D B: 1.219 De/Dt: 5.1 / 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: 20,160
LAST YR RI VAL: 15,740
LAST YR 8/8 VAL: 35,900

LAST YR OIL PROD: 104
LAST YR GAS PROD: 25,303

REMARKS1: PREV OP APACHE
REMARKS2: TY2026 LOE RENDERED
MC1:
MC2:

```
REMARKS1: PREV OP TECOLOTE
REMARKS2:
      MC1: S
      MC2: 12B
```

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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
ALT FRZ.:	1 166	8,853	0	45.80	2.87	2.87	.00	5702
ALT JOB#:	2 149	8,157	0	46.45	2.87	2.87	.00	5191
ALT LSE#:	3 135	7,540	0	47.09	2.87	2.87	.00	4768
ALT RRC#:	4 121	6,993	0	47.77	2.87	2.87	.00	4335
	5 110	6,502	0	48.44	2.87	2.87	.00	3996
	6 101	6,060	0	49.11	2.87	2.87	.00	3720
	7 94	5,665	0	49.11	2.87	2.87	.00	3462

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
82	FT ELLIOTT CISD (HEM	1.000000	68,780	876	49,770	0		31,174

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	19056	0	24758	14700	10,058	9,379	7729
2	17558	0	22749	14700	8,049	6,527	6230
3	16230	0	20998	14700	6,298	4,441	5044
4	15052	0	19387	14700	4,687	2,874	4085
5	13996	0	17992	14700	3,292	1,756	3326
6	13044	0	16764	14700	2,064	957	2718
7	12194	0	15656	14700	956	385	2227
	107130	0	138304	102900	35,404	26,319	31359

*** PARAMETERS ***	\$/BBLRESV: 9.03	EQUIP VAL: 11,097		
	\$/BBLPROD: 0	WI OIL VAL: 5,932	RI OIL VAL: 7,068	
	WI PAYOUT: .0	GAS VAL: 20,387	GAS VAL: 24,291	
	RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0	
8/8 VALUE:	68,780	WI TOTAL: 37,420	RI TOTAL: 31,360	

OIL WELLHEAD PRICE: 63.46

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
15,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: .612 De/Dt: 10.5 / 3.0

GAS: 25.3 D B: .507 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: 74,550

LAST YR RI VAL: 56,240

LAST YR 8/8 VAL: 130,790

LAST YR OIL PROD: 158

LAST YR GAS PROD: 10,382

REMARKS1:

REMARKS2: PREV OPER WAS VAALCO

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2026 MNRLKLUM

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#: 596921 - 574

OPERATOR NAME..... MUSTANG FUEL CORPORA
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	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	54,960	1	0	6,316	0	45.76	3.15	3.15	.00	0
02	WHEELER COUNTY	1.000000	54,960	2	0	5,991	0	46.40	3.15	3.15	.00	0
03	WHEELER CO RD & BRID	1.000000	54,960	3	0	5,702	0	47.07	3.14	3.14	.00	0
04	WHEELER CO LATERAL R	1.000000	54,960	4	0	5,440	0	47.72	3.14	3.14	.00	0
05	WATER DISTRICT	1.000000	54,960	5	0	5,204	0	48.40	3.14	3.14	.00	0
11	HOSPITAL DISTRICT #2	1.000000	54,960	6	0	4,991	0	49.07	3.14	3.14	.00	0
25	KELTON ISD	1.000000	54,960	7	0	4,797	0	49.07	3.14	3.14	.00	0
60	ESD #1	1.000000	54,960	8	0	4,616	0	49.07	3.14	3.14	.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	15187	0	15187	9800	5,387	5,023	4409
				2	14406	0	14406	9800	4,606	3,735	3669
				3	13667	0	13667	9800	3,867	2,727	3053
				4	13039	0	13039	9800	3,239	1,986	2556
				5	12473	0	12473	9800	2,673	1,425	2144
				6	11963	0	11963	9800	2,163	1,003	1804
				7	11498	0	11498	9800	1,698	685	1521
*** PARAMETERS ***				8	11064	0	11064	9800	1,264	443	1284
				9	10671	0	10671	9800	871	266	1086
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	10	10311	0	10311	9800	511	135	921
YRS FLAT:		FMVF:	8/8 RES:	11	9966	0	9966	9800	166	38	781

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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	8/8 VALUE:	54,960	WI TOTAL:	31,730	RI TOTAL:	23,230
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000									
-----	-----	-----	-----						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 17.8 D B: 1.225 De/Dt: 5.3 / 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: 23,560
LAST YR RI VAL: 16,150
LAST YR 8/8 VAL: 39,710

LAST YR OIL PROD: 14
LAST YR GAS PROD: 6,821

REMARKS1: PREV OP WAS MITO RESOURCES
REMARKS2: RECLASSED FROM RRC #257281
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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: 6/13/2026 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			
OPERATOR#, AGENT#: 875461 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 01812500											
GAS FIELD NAME...: ALLISON-BRITT (12350)											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				---	---	---	---	---	---	---	---
				1	1,674	84,382	0	45.76	2.56	2.56	.00 60494
ALT FRZ.: ALT G\$ RRC:				2	1,544	77,025	0	46.40	2.56	2.56	.00 56576
ALT JOB#: UNIT.....:				3	1,432	70,716	0	47.07	2.56	2.56	.00 53230
ALT LSE#: HCG.....:				4	1,334	65,254	0	47.72	2.56	2.56	.00 50272
ALT RRC#: GRAPH.....:				5	1,249	60,486	0	48.40	2.56	2.56	.00 47739
				6	1,172	56,294	0	49.07	2.56	2.56	.00 45416
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,106	52,582	0	49.07	2.56	2.56	.00 42859
---				8	1,044	49,276	0	49.07	2.56	2.56	.00 40456
01 WHEELER COUNTY APPRA 1.000000 1,244,230				9	991	46,315	0	49.07	2.56	2.56	.00 38403
02 WHEELER COUNTY 1.000000 1,244,230				10	942	43,650	0	49.07	2.56	2.56	.00 36504
03 WHEELER CO RD & BRID 1.000000 1,244,230				11	895	41,242	0	49.07	2.56	2.56	.00 34682
04 WHEELER CO LATERAL R 1.000000 1,244,230				12	855	39,054	0	49.07	2.56	2.56	.00 33132
05 WATER DISTRICT 1.000000 1,244,230				13	816	37,061	0	49.07	2.56	2.56	.00 31621
10 HOSPITAL DISTRICT #1 1.000000 1,244,230				14	782	35,240	0	49.07	2.56	2.56	.00 30303
28 FORT ELLIOTT ISD 1.000000 1,244,230				15	750	33,567	0	49.07	2.56	2.56	.00 29063
				16	721	32,029	0	49.07	2.56	2.56	.00 27940
				17	693	30,610	0	49.07	2.56	2.56	.00 26855
				18	668	29,295	0	49.07	2.56	2.56	.00 25886
				19	644	28,076	0	49.07	2.56	2.56	.00 24956
				20	621	26,943	0	49.07	2.56	2.56	.00 24065
				21	601	25,887	0	49.07	2.56	2.56	.00 23290
				22	581	24,901	0	49.07	2.56	2.56	.00 22514
				23	562	23,978	0	49.07	2.56	2.56	.00 21778
				24	545	23,112	0	49.07	2.56	2.56	.00 21119
*** PARAMETERS ***				25	529	22,302	0	49.07	2.56	2.56	.00 20499
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	513	21,538	0	49.07	2.56	2.56	.00 19879
YRS FLAT: FMVF: 8/8 RES:				27	498	20,818	0	49.07	2.56	2.56	.00 19298
				28	483	20,139	0	49.07	2.56	2.56	.00 18717
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.98					24,245	1,121,772	0				927,546
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98											
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	170592	0	231086	30870	200,216	186,702	57633
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	155719	0	212295	30870	181,425	147,112	46443
-----				3	142964	0	196194	30870	165,324	116,571	37650
31,500				4	131922	0	182194	30870	151,324	92,783	30670
-----				5	122283	0	170022	30870	139,152	74,191	25106
				6	113808	0	159224	30870	128,354	59,508	20624
				7	106303	0	149162	30870	118,292	47,690	16949
				8	99620	0	140076	30870	109,206	38,283	13961
				9	93634	0	132037	30870	101,167	30,839	11544
				10	88246	0	124750	30870	93,880	24,886	9567
				11	83378	0	118060	30870	87,190	20,097	7942
ALT JAN 1 HYPERBOLIC FORECAST:				12	78954	0	112086	30870	81,216	16,278	6614
OIL: 4.8 D B: .900 De/Dt: 8.0 / 3.0				13	74925	0	106546	30870	75,676	13,189	5515
GAS: 242.4 D B: .739 De/Dt: 9.0 / 3.0				14	71244	0	101547	30870	70,677	10,711	4611
PRD: M B: De/Dt: /				15	67861	0	96924	30870	66,054	8,706	3861
				16	64752	0	92692	30870	61,822	7,085	3238
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	61883	0	88738	30870	57,868	5,767	2720
SERV WELLS: EQ SCH#: VAL:				18	59225	0	85111	30870	54,241	4,700	2288
INJ WELLS: EQ SCH#: VAL:				19	56760	0	81716	30870	50,846	3,831	1926
COMPRESSRS: HP: VAL:				20	54470	0	78535	30870	47,665	3,123	1625
OTHER EQ VALUE(RCNLD):				21	52335	0	75625	30870	44,755	2,550	1373
				22	50342	0	72856	30870	41,986	2,080	1159
				23	48476	0	70254	30870	39,384	1,697	981
LAST YR WI VAL: 2,254,310				24	46725	0	67844	30870	36,974	1,385	831
LAST YR RI VAL: 770,530				25	45087	0	65586	30870	34,716	1,131	704
LAST YR 8/8 VAL: 3,024,840				26	43543	0	63422	30870	32,552	922	597
				27	42087	0	61385	30870	30,515	752	508
				28	40714	0	59431	30870	28,561	612	431
LAST YR OIL PROD: 1,645				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 126,468					2267852	0	3195398	864360	2,331,038	923,181	317071
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 14.00		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 267,976		RI OIL VAL: 92,038		
MC1:					WI PAYOUT: 5.7		GAS VAL: 655,204		GAS VAL: 225,033		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,244,230		WI TOTAL: 927,160		RI TOTAL: 317,070		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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: 1 339 20,127 0 45.76 2.59 2.59 .00 11791
ALT JOB#: UNIT.....: 2 304 19,523 0 46.40 2.59 2.59 .00 10721
ALT LSE#: HCG.....: 3 275 18,936 0 47.07 2.59 2.59 .00 9839
ALT RRC#: GRAPH.....: 4 250 18,367 0 47.72 2.59 2.59 .00 9068
5 229 17,818 0 48.40 2.59 2.59 .00 8424
6 209 17,282 0 49.07 2.59 2.59 .00 7795

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	177	16,261	0	49.07	2.59	2.59	.00	6602							
01	WHEELER COUNTY APPRA	1.000000	186,780	9	164	15,772	0	49.07	2.59	2.59	.00	6117							
02	WHEELER COUNTY	1.000000	186,780	10	153	15,300	0	49.07	2.59	2.59	.00	5706							
03	WHEELER CO RD & BRID	1.000000	186,780	11	143	14,842	0	49.07	2.59	2.59	.00	5333							
04	WHEELER CO LATERAL R	1.000000	186,780	12	132	14,394	0	49.07	2.59	2.59	.00	4923							
05	WATER DISTRICT	1.000000	186,780	13	123	13,962	0	49.07	2.59	2.59	.00	4588							
10	HOSPITAL DISTRICT #1	1.000000	186,780	14	118	13,546	0	49.07	2.59	2.59	.00	4401							
28	FORT ELLIOTT ISD	1.000000	186,780	15	108	13,138	0	49.07	2.59	2.59	.00	4028							
				16	104	12,744	0	49.07	2.59	2.59	.00	3879							
				=====	=====	=====													
					3,021	258,777	0					110,413							

	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	39622	0	51413	28910	22,503	20,984	15200
	2	38433	0	49154	28910	20,244	16,415	12747
*** PARAMETERS ***	3	37277	0	47116	28910	18,206	12,837	10718
	4	36157	0	45225	28910	16,315	10,003	9025
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	35076	0	43500	28910	14,590	7,779	7614
YRS FLAT: FMVF: 8/8 RES:	6	34021	0	41816	28910	12,906	5,984	6421
	7	33003	0	40201	28910	11,291	4,552	5414
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.02	8	32011	0	38613	28910	9,703	3,401	4562
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02	9	31049	0	37166	28910	8,256	2,517	3852
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10	30119	0	35825	28910	6,915	1,833	3257
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	29218	0	34551	28910	5,641	1,300	2755
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	28336	0	33259	28910	4,349	872	2326
	13	27485	0	32073	28910	3,163	551	1968
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	26666	0	31067	28910	2,157	327	1672
-----	15	25863	0	29891	28910	981	129	1411
29,500	16	25088	0	28967	28910	57	7	1200
-----	=====	=====	=====	=====	=====	=====	=====	=====
		509424	0	619837	462560	157,277	89,491	90142

\$/BBLRESV: 6.94 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 15,941 RI OIL VAL: 16,057
WI PAYOUT: 5.4 GAS VAL: 73,550 GAS VAL: 74,085
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .571 De/Dt: 10.3 / 3.0 8/8 VALUE: 186,780 WI TOTAL: 96,640 RI TOTAL: 90,140
GAS: 56.0 D B: .001 De/Dt: 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: 93,120
LAST YR RI VAL: 73,990
LAST YR 8/8 VAL: 167,110

LAST YR OIL PROD: 376
LAST YR GAS PROD: 24,834

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: 7/06/2026 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																	
				1	2,824		65,686		0		45.76	4.10	4.10	.00	104996		
ALT FRZ.: ALT G\$ RRC:				2	2,660		62,947		0		46.40	4.09	4.09	.00	100282		
ALT JOB#: UNIT.....:				3	2,517		60,479		0		47.07	4.09	4.09	.00	96261		
ALT LSE#: HCG.....:				4	2,391		58,237		0		47.72	4.09	4.09	.00	92705		
ALT RRC#: GRAPH.....:				5	2,271		56,191		0		48.40	4.09	4.09	.00	89307		
				6	2,157		54,318		0		49.07	4.09	4.09	.00	85998		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,049		52,594		0		49.07	4.09	4.09	.00	81692		
---				8	1,947		50,999		0		49.07	4.09	4.09	.00	77626		
01 WHEELER COUNTY APPRA 1.000000 1,862,660				9	1,850		49,521		0		49.07	4.09	4.09	.00	73758		
02 WHEELER COUNTY 1.000000 1,862,660				10	1,758		48,145		0		49.07	4.09	4.09	.00	70090		
03 WHEELER CO RD & BRID 1.000000 1,862,660				11	1,670		46,862		0		49.07	4.09	4.09	.00	66582		
04 WHEELER CO LATERAL R 1.000000 1,862,660				12	1,587		45,662		0		49.07	4.09	4.09	.00	63273		
05 WATER DISTRICT 1.000000 1,862,660				13	1,508		44,532		0		49.07	4.09	4.09	.00	60123		
10 HOSPITAL DISTRICT #1 1.000000 1,862,660				14	1,433		43,473		0		49.07	4.09	4.09	.00	57133		
25 KELTON ISD 1.000000 1,862,660				15	1,361		42,473		0		49.07	4.09	4.09	.00	54262		
				16	1,293		41,529		0		49.07	4.09	4.09	.00	51551		
				17	1,228		40,634		0		49.07	4.09	4.09	.00	48960		
				18	1,167		39,788		0		49.07	4.09	4.09	.00	46528		
				19	1,109		38,984		0		49.07	4.09	4.09	.00	44215		
				20	1,054		38,220		0		49.07	4.09	4.09	.00	42022		
				21	1,001		37,494		0		49.07	4.09	4.09	.00	39909		
				22	951		36,798		0		49.07	4.09	4.09	.00	37916		
				23	903		36,134		0		49.07	4.09	4.09	.00	36002		
				24	858		35,500		0		49.07	4.09	4.09	.00	34208		
*** PARAMETERS ***				25	815		34,893		0		49.07	4.09	4.09	.00	32494		
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	774		34,310		0		49.07	4.09	4.09	.00	30859		
YRS FLAT: FMVF: 8/8 RES:				27	735		33,754		0		49.07	4.09	4.09	.00	29304		
				28	698		33,218		0		49.07	4.09	4.09	.00	27829		
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====		
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.77					42,569		1,263,375		0						1,675,885		
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				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	218816		0		323812		61740		262,072		244,382		69988
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	209181		0		309463		61740		247,723		200,871		58672
-----				3	200979		0		297240		61740		235,500		166,054		49434
63,000				4	193529		0		286234		61740		224,494		137,646		41757
-----				5	186730		0		276037		61740		214,297		114,255		35323
				6	180506		0		266504		61740		204,764		94,933		29916
				7	174776		0		256468		61740		194,728		78,505		25254
				8	169476		0		247102		61740		185,362		64,980		21343
				9	164564		0		238322		61740		176,582		53,830		18058
				10	159992		0		230082		61740		168,342		44,624		15293
				11	155728		0		222310		61740		160,570		37,012		12961
ALT JAN 1 HYPERBOLIC FORECAST:				12	151741		0		215014		61740		153,274		30,722		10996
OIL: 8.0 D B: 1.332 De/Dt: 6.0 / 5.0				13	147985		0		208108		61740		146,368		25,510		9336
GAS: 184.0 D B: 1.500 De/Dt: 4.3 /				14	144466		0		201599		61740		139,859		21,197		7933
PRD: M B: De/Dt: /				15	141143		0		195405		61740		133,665		17,616		6745
				16	138006		0		189557		61740		127,817		14,648		5740
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	135032		0		183992		61740		122,252		12,182		4887
SERV WELLS: EQ SCH#: VAL:				18	132220		0		178748		61740		117,008		10,139		4164
INJ WELLS: EQ SCH#: VAL:				19	129549		0		173764		61740		112,024		8,441		3552
COMPRESSRS: HP: VAL:				20	127010		0		169032		61740		107,292		7,030		3030
OTHER EQ VALUE(RCNLD):				21	124597		0		164506		61740		102,766		5,855		2588
				22	122284		0		160200		61740		98,460		4,877		2210
				23	120078		0		156080		61740		94,340		4,065		1889
LAST YR WI VAL: 1,209,840				24	117971		0		152179		61740		90,439		3,388		1615
LAST YR RI VAL: 409,420				25	115954		0		148448		61740		86,708		2,825		1383
LAST YR 8/8 VAL: 1,619,260				26	114016		0		144875		61740		83,135		2,356		1183
				27	112169		0		141473		61740		79,733		1,964		1014
				28	110388		0		138217		61740		76,477		1,638		869
LAST YR OIL PROD: 1,966				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 59,854					4198886		0		5874771		1728720		4,146,051		1,411,545		447133
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 11.64		EQUIP VAL: 3,983										
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 402,669						RI OIL VAL: 127,553				
MC1: S					WI PAYOUT: 6.1		GAS VAL: 1,008,875						GAS VAL: 319,580				
MC2: 12C					RI PAYOUT: 6.7		PRD VAL: 0						PRD VAL: 0				
							=====		=====		=====		=====		=====		=====
					8/8 VALUE: 1,862,660		WI TOTAL: 1,415,530						RI TOTAL: 447,130				

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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
--- -----
01 WHEELER COUNTY APPRA 1.000000 263,590
02 WHEELER COUNTY 1.000000 263,590
03 WHEELER CO RD & BRID 1.000000 263,590
04 WHEELER CO LATERAL R 1.000000 263,590
05 WATER DISTRICT 1.000000 263,590
10 HOSPITAL DISTRICT #1 1.000000 263,590
25 KELTON ISD 1.000000 263,590

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 1,436 32,142 0 45.76 2.44 2.44 .00 49011
2 1,129 30,833 0 46.40 2.44 2.44 .00 39072
3 945 29,647 0 47.07 2.44 2.44 .00 33176
4 823 28,571 0 47.72 2.44 2.44 .00 29292
5 733 27,588 0 48.40 2.44 2.44 .00 26461
6 664 26,687 0 49.07 2.44 2.44 .00 24302
7 610 25,850 0 49.07 2.44 2.44 .00 22325
8 565 25,075 0 49.07 2.44 2.44 .00 20678

01 WHEELER COUNTY APPRA 1.000000 263,590
02 WHEELER COUNTY 1.000000 263,590
03 WHEELER CO RD & BRID 1.000000 263,590
04 WHEELER CO LATERAL R 1.000000 263,590
05 WATER DISTRICT 1.000000 263,590
10 HOSPITAL DISTRICT #1 1.000000 263,590
25 KELTON ISD 1.000000 263,590

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 58494 0 107505 63700 43,805 40,848 34309
2 56112 0 95184 63700 31,484 25,530 26646
3 53954 0 87130 63700 23,430 16,521 21397
4 51996 0 81288 63700 17,588 10,784 17511
5 50207 0 76668 63700 12,968 6,914 14487
6 48567 0 72869 63700 9,169 4,251 12078
7 47044 0 69369 63700 5,669 2,285 10086
8 45633 0 66311 63700 2,611 916 8457

412007 0 656324 509600 146,724 108,049 144971

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

65,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.6 D B: 1.500 De/Dt: 25.0 / 3.0
GAS: 90.0 D B: 1.500 De/Dt: 4.2 / 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: 47,450
LAST YR RI VAL: 88,250
LAST YR 8/8 VAL: 135,700

LAST YR OIL PROD: 1,244
LAST YR GAS PROD: 34,948

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:

MC1: S
MC2: 12B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2026 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	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	656	23,119	0	45.76	2.36	2.36	.00	24390
				2	599	21,683	0	46.40	2.35	2.35	.00	22582
				3	550	20,415	0	47.07	2.35	2.35	.00	21034
				4	508	19,288	0	47.72	2.35	2.35	.00	19696
				5	471	18,276	0	48.40	2.35	2.35	.00	18522
				6	438	17,366	0	49.07	2.35	2.35	.00	17463
				7	408	16,543	0	49.07	2.35	2.35	.00	16267
				8	382	15,792	0	49.07	2.35	2.35	.00	15230
01	WHEELER COUNTY APPRA	1.000000	176,930	9	358	15,109	0	49.07	2.35	2.35	.00	14273
02	WHEELER COUNTY	1.000000	176,930	10	337	14,480	0	49.07	2.35	2.35	.00	13436
03	WHEELER CO RD & BRID	1.000000	176,930	11	318	13,901	0	49.07	2.35	2.35	.00	12678
04	WHEELER CO LATERAL R	1.000000	176,930		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	176,930		5,025	195,972	0					195,571
10	HOSPITAL DISTRICT #1	1.000000	176,930									
25	KELTON ISD	1.000000	176,930									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	44331	0	68721	39200	29,521	27,528	14852
				2	41401	0	63983	39200	24,783	20,096	12130
				3	38980	0	60014	39200	20,814	14,676	9980
				4	36828	0	56524	39200	17,324	10,622	8246
				5	34896	0	53418	39200	14,218	7,581	6836
				6	33158	0	50621	39200	11,421	5,295	5682
				7	31587	0	47854	39200	8,654	3,489	4712
				8	30153	0	45383	39200	6,183	2,168	3920
				9	28849	0	43122	39200	3,922	1,196	3268
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	27648	0	41084	39200	1,884	500	2731
YRS FLAT:	FMVF:	8/8 RES:		11	26542	0	39220	39200	20	5	2286
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.75				374373	0	569944	431200	138,744	93,156	74643
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								
-----	-----	-----	-----								
40,000											
-----	-----	-----	-----								

8/8 VALUE: 176,930 WI TOTAL: 102,290 RI TOTAL: 74,640

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: .682 De/Dt: 8.8 / 3.0
GAS: 65.5 D B: .993 De/Dt: 6.4 / 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: 323,450
LAST YR RI VAL: 145,330
LAST YR 8/8 VAL: 468,780

LAST YR OIL PROD: 847
LAST YR GAS PROD: 20,637

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED FIELD AVG
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/22/2026 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				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	2,196		40,928		0	45.76	3.23	3.23	.00	75367	
ALT FRZ.: ALT G\$ RRC:				2	2,083		39,651		0	46.40	3.22	3.22	.00	72488	
ALT JOB#: UNIT.....:				3	1,981		38,461		0	47.07	3.22	3.22	.00	69934	
ALT LSE#: HCG.....:				4	1,891		37,307		0	47.72	3.22	3.22	.00	67679	
ALT RRC#: GRAPH.....:				5	1,809		36,188		0	48.40	3.22	3.22	.00	65667	
				6	1,734		35,102		0	49.07	3.22	3.22	.00	63816	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,666		34,049		0	49.07	3.22	3.22	.00	61313	
---	-----	-----	-----	8	1,604		33,028		0	49.07	3.22	3.22	.00	59031	
01	WHEELER COUNTY APPRA	1.000000	1,034,580	9	1,548		32,037		0	49.07	3.22	3.22	.00	56970	
02	WHEELER COUNTY	1.000000	1,034,580	10	1,494		31,076		0	49.07	3.22	3.22	.00	54983	
03	WHEELER CO RD & BRID	1.000000	1,034,580	11	1,446		30,144		0	49.07	3.22	3.22	.00	53216	
04	WHEELER CO LATERAL R	1.000000	1,034,580	12	1,399		29,240		0	49.07	3.22	3.22	.00	51487	
05	WATER DISTRICT	1.000000	1,034,580	13	1,357		28,363		0	49.07	3.22	3.22	.00	49941	
10	HOSPITAL DISTRICT #1	1.000000	1,034,580	14	1,316		27,512		0	49.07	3.22	3.22	.00	48432	
22	WHEELER ISD	1.000000	1,034,580	15	1,277		26,687		0	49.07	3.22	3.22	.00	46997	
				16	1,239		25,886		0	49.07	3.22	3.22	.00	45598	
				17	1,202		25,109		0	49.07	3.22	3.22	.00	44237	
				18	1,166		24,356		0	49.07	3.22	3.22	.00	42912	
				19	1,131		23,625		0	49.07	3.22	3.22	.00	41624	
				20	1,097		22,916		0	49.07	3.22	3.22	.00	40372	
				21	1,064		22,229		0	49.07	3.22	3.22	.00	39158	
				22	1,032		21,562		0	49.07	3.22	3.22	.00	37980	
				23	1,001		20,915		0	49.07	3.22	3.22	.00	36839	
				24	971		20,288		0	49.07	3.22	3.22	.00	35735	
*** PARAMETERS ***				25	942		19,679		0	49.07	3.22	3.22	.00	34668	
				26	914		19,089		0	49.07	3.22	3.22	.00	33637	
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	887		18,516		0	49.07	3.22	3.22	.00	32644	
YRS FLAT:	FMVF:	8/8 RES:		28	860		17,961		0	49.07	3.22	3.22	.00	31650	
				=====	=====		=====		=====					=====	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.76					38,307		781,904		0					1,394,375	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76															
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	99148		0		174515	49490	125,025	116,586	54482		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	95757		0		168245	49490	118,755	96,295	46076		
-----				3	92883		0		162817	49490	113,327	79,908	39113		
50,500				4	90096		0		157775	49490	108,285	66,394	33247		
-----				5	87394		0		153061	49490	103,571	55,220	28292		
				6	84771		0		148587	49490	99,097	45,943	24092		
				7	82228		0		143541	49490	94,051	37,917	20416		
				8	79763		0		138794	49490	89,304	31,306	17317		
				9	77369		0		134339	49490	84,849	25,865	14703		
				10	75049		0		130032	49490	80,542	21,350	12484		
				11	72798		0		126014	49490	76,524	17,638	10613		
ALT JAN 1 HYPERBOLIC FORECAST:				12	70615		0		122102	49490	72,612	14,554	9019		
OIL: 6.2 D B: 1.228 De/Dt: 5.3 / 3.0				13	68497		0		118438	49490	68,948	12,017	7675		
GAS: 114.0 D B: 1.500 De/Dt: 3.2 / 3.0				14	66441		0		114873	49490	65,383	9,909	6530		
PRD: M B: De/Dt: /				15	64449		0		111446	49490	61,956	8,165	5556		
				16	62515		0		108113	49490	58,623	6,718	4728		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	60638		0		104875	49490	55,385	5,519	4024		
SERV WELLS: EQ SCH#: VAL:				18	58820		0		101732	49490	52,242	4,527	3424		
INJ WELLS: EQ SCH#: VAL:				19	57054		0		98678	49490	49,188	3,707	2913		
COMPRESSRS: HP: VAL:				20	55342		0		95714	49490	46,224	3,029	2478		
OTHER EQ VALUE(RCNLD):				21	53683		0		92841	49490	43,351	2,470	2109		
				22	52072		0		90052	49490	40,562	2,010	1795		
				23	50510		0		87349	49490	37,859	1,631	1527		
LAST YR WI VAL: 912,880				24	48996		0		84731	49490	35,241	1,320	1299		
LAST YR RI VAL: 448,690				25	47525		0		82193	49490	32,703	1,065	1105		
LAST YR 8/8 VAL: 1,361,570				26	46100		0		79737	49490	30,247	857	941		
				27	44716		0		77360	49490	27,870	687	801		
				28	43376		0		75026	49490	25,536	547	681		
LAST YR OIL PROD: 2,465				=====	=====		=====	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD: 41,720					1888605		0		3282980	1385720	1,897,260	673,154	357440		
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 9.95				EQUIP VAL: 3,983						
REMARKS2: INCLUDES 268256					\$/BBLPROD: 0				WI OIL VAL: 285,907		RI OIL VAL: 151,815				
MC1: S					WI PAYOUT: 6.1				GAS VAL: 387,246		GAS VAL: 205,625				
MC2: 12C					RI PAYOUT: 6.7				PRD VAL: 0		PRD VAL: 0				
									=====		=====				
					8/8 VALUE: 1,034,580				WI TOTAL: 677,140		RI TOTAL: 357,440				

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	REVENUE
				1	388	14,743		0	45.76	2.36	13744
				2	368	13,684		0	46.40	2.35	13218
				3	351	12,759		0	47.07	2.35	12789
				4	335	11,944		0	47.72	2.35	12375
				5	320	11,221		0	48.40	2.35	11989
				6	305	10,573		0	49.07	2.35	11585
				7	291	9,993		0	49.07	2.35	11054
				8	278	9,469		0	49.07	2.35	10560
01	WHEELER COUNTY APPRA	1.000000	158,870	9	265	8,996		0	49.07	2.35	10066
02	WHEELER COUNTY	1.000000	158,870	10	253	8,546		0	49.07	2.35	9610
03	WHEELER CO RD & BRID	1.000000	158,870	11	241	8,119		0	49.07	2.35	9154
04	WHEELER CO LATERAL R	1.000000	158,870	12	230	7,713		0	49.07	2.35	8736
05	WATER DISTRICT	1.000000	158,870	13	219	7,327		0	49.07	2.35	8319
10	HOSPITAL DISTRICT #1	1.000000	158,870	14	209	6,961		0	49.07	2.35	7939
28	FORT ELLIOTT ISD	1.000000	158,870	15	199	6,613		0	49.07	2.35	7559
				16	190	6,282		0	49.07	2.35	7217
				17	228	5,968		0	49.07	2.35	8660
				18	218	5,670		0	49.07	2.35	8281
				=====			=====			=====	
				4,888			166,581			0	
										182,855	

				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	26933	0	40677	18130	22,547	21,025	11119
				2	24893	0	38111	18130	19,981	16,202	9138
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	23210	0	35999	18130	17,869	12,599	7572
YRS FLAT:	FMVF:	8/8 RES:		4	21727	0	34102	18130	15,972	9,793	6292
				5	20412	0	32401	18130	14,271	7,609	5243
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.75			6	19233	0	30818	18130	12,688	5,883	4375
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.75			7	18178	0	29232	18130	11,102	4,476	3641
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			8	17225	0	27785	18130	9,655	3,385	3036
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	16365	0	26431	18130	8,301	2,531	2533
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	15546	0	25156	18130	7,026	1,863	2115
				11	14769	0	23923	18130	5,793	1,335	1764
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	14031	0	22767	18130	4,637	930	1472
-----	-----	-----	-----	13	13329	0	21648	18130	3,518	614	1228
18,500				14	12663	0	20602	18130	2,472	374	1025
-----	-----	-----	-----	15	12030	0	19589	18130	1,459	192	855
				16	11428	0	18645	18130	515	59	714
				17	10856	0	19516	18130	1,386	138	656
				18	10314	0	18595	18130	465	40	548
				=====			=====			=====	
				303142			0			485997	
										326340	
										159,657	
										89,048	
										63326	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.500 De/Dt: 4.6 / 4.6 \$/BBLRESV: 8.85 EQUIP VAL: 6,488
GAS: 42.0 D B: .860 De/Dt: 7.4 / 5.0 \$/BBLPROD: 0 WI OIL VAL: 33,504 RI OIL VAL: 23,826
PRD: M B: De/Dt: / WI PAYOUT: 5.4 GAS VAL: 55,544 GAS VAL: 39,500
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 158,870 WI TOTAL: 95,540 RI TOTAL: 63,330
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,360
LAST YR RI VAL: 73,870
LAST YR 8/8 VAL: 200,230

LAST YR OIL PROD: 391
LAST YR GAS PROD: 15,297

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

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: 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: 5/19/2026 MNRLEPUT

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 - 574

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	844	46,206	0	45.76	2.52	2.52	.00	30549
				2	733	28,956	0	46.40	2.52	2.52	.00	26902
				3	643	21,362	0	47.07	2.52	2.52	.00	23940
				4	565	17,027	0	47.72	2.52	2.52	.00	21326
				5	502	14,206	0	48.40	2.52	2.52	.00	19218
				6	446	12,217	0	49.07	2.52	2.52	.00	17311
				7	399	10,736	0	49.07	2.52	2.52	.00	15487
				8	357	9,588	0	49.07	2.52	2.52	.00	13856
01	WHEELER COUNTY APPRA	1.000000	375,370	9	323	8,673	0	49.07	2.52	2.52	.00	12537
02	WHEELER COUNTY	1.000000	375,370	10	291	7,922	0	49.07	2.52	2.52	.00	11295
03	WHEELER CO RD & BRID	1.000000	375,370	11	264	7,296	0	49.07	2.52	2.52	.00	10247
04	WHEELER CO LATERAL R	1.000000	375,370	12	241	6,765	0	49.07	2.52	2.52	.00	9354
05	WATER DISTRICT	1.000000	375,370	13	220	6,308	0	49.07	2.52	2.52	.00	8539
10	HOSPITAL DISTRICT #1	1.000000	375,370	14	200	5,912	0	49.07	2.52	2.52	.00	7763
25	KELTON ISD	1.000000	375,370	15	185	5,566	0	49.07	2.52	2.52	.00	7180

6,213 208,740 0 235,504

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

1 92101 0 122650 17150 105,500 98,379 30356
2 57717 0 84619 17150 67,469 54,709 18372
3 42580 0 66520 17150 49,370 34,811 12668

*** PARAMETERS ***

4 33939 0 55265 17150 38,115 23,370 9233
5 28316 0 47534 17150 30,384 16,199 6966
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 6 24352 0 41663 17150 24,513 11,365 5355
YRS FLAT: FMVF: 8/8 RES: 7 21400 0 36887 17150 19,737 7,957 4159

8 19111 0 32967 17150 15,817 5,545 3261
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.94 9 17288 0 29825 17150 12,675 3,864 2588
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94 10 15791 0 27086 17150 9,936 2,633 2062
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 11 14543 0 24790 17150 7,640 1,761 1655
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 12 13484 0 22838 17150 5,688 1,141 1338
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 13 12574 0 21113 17150 3,963 691 1085
14 11784 0 19547 17150 2,397 364 881
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 11095 0 18275 17150 1,125 148 723

17,500 416075 0 651579 257250 394,329 262,937 100702

\$/BBLRESV: 19.34 EQUIP VAL: 11,736
\$/BBLPROD: 0 WI OIL VAL: 95,035 RI OIL VAL: 36,397
WI PAYOUT: 4.5 GAS VAL: 167,902 GAS VAL: 64,305
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 375,370 WI TOTAL: 274,670 RI TOTAL: 100,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .359 De/Dt: 13.2 / 3.0
GAS: 174.0 D B: 1.100 De/Dt: 45.1 / 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: 333,280
LAST YR RI VAL: 153,640
LAST YR 8/8 VAL: 486,920

LAST YR OIL PROD: 852
LAST YR GAS PROD: 34,706

REMARKS1: G\$ IS OPER AVG GROSS -1 TY26
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/20/2026 MNRLTSIF								
LEASE#, NAME.....: 900700 - BLACK, ONA #2SL				FULL WI DECIMAL = .750000				#WELLS: 1								
RRC#, WELL#.....: 266521 - 2SL RRC DIST...: 10				FULL RI DECIMAL = .250000				DEPTH: 13000								
OPERATOR#, AGENT#: 875461 - 574																
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	2,761		131,174			0	45.76	1.90	1.90	.00	94758	
ALT FRZ.: ALT G\$ RRC:				2	2,612		125,296			0	46.40	1.90	1.90	.00	90898	
ALT JOB#: UNIT.....: X				3	2,483		119,964			0	47.07	1.89	1.89	.00	87656	
ALT LSE#: HCG.....:				4	2,365		115,099			0	47.72	1.89	1.89	.00	84643	
ALT RRC#: GRAPH.....:				5	2,258		110,647			0	48.40	1.89	1.89	.00	81965	
				6	2,163		106,554			0	49.07	1.89	1.89	.00	79604	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	2,075		102,775			0	49.07	1.89	1.89	.00	76365
---	-----		-----	-----	8	1,994		99,277			0	49.07	1.89	1.89	.00	73384
01	WHEELER COUNTY APPRA		1.000006	1,791,130	9	1,920		96,029			0	49.07	1.89	1.89	.00	70661
02	WHEELER COUNTY		1.000006	1,791,130	10	1,852		93,002			0	49.07	1.89	1.89	.00	68158
03	WHEELER CO RD & BRID		1.000006	1,791,130	11	1,789		90,178			0	49.07	1.89	1.89	.00	65840
04	WHEELER CO LATERAL R		1.000006	1,791,130	12	1,730		87,473			0	49.07	1.89	1.89	.00	63668
05	WATER DISTRICT		1.000006	1,791,130	13	1,676		84,849			0	49.07	1.89	1.89	.00	61681
10	HOSPITAL DISTRICT #1		1.000006	1,791,130	14	1,626		82,304			0	49.07	1.89	1.89	.00	59841
25	KELTON ISD		1.000006	1,791,130	15	1,577		79,835			0	49.07	1.89	1.89	.00	58038
				16	1,530		77,440			0	49.07	1.89	1.89	.00	56308	
				17	1,484		75,117			0	49.07	1.89	1.89	.00	54615	
				18	1,439		72,863			0	49.07	1.89	1.89	.00	52959	
				19	1,396		70,677			0	49.07	1.89	1.89	.00	51376	
				20	1,354		68,557			0	49.07	1.89	1.89	.00	49831	
				21	1,313		66,500			0	49.07	1.89	1.89	.00	48322	
				22	1,274		64,505			0	49.07	1.89	1.89	.00	46886	
				23	1,236		62,570			0	49.07	1.89	1.89	.00	45488	
				24	1,199		60,693			0	49.07	1.89	1.89	.00	44126	
*** PARAMETERS ***				25	1,163		58,872			0	49.07	1.89	1.89	.00	42801	
				26	1,128		57,106			0	49.07	1.89	1.89	.00	41513	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	1,094		55,393			0	49.07	1.89	1.89	.00	40262	
YRS FLAT:	FMVF:	8/8 RES:		28	1,061		53,731			0	49.07	1.89	1.89	.00	39047	
				=====												
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 2.21			47,552		2,368,480			0						1,730,694
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		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	186923		0		281681		53508		228,173		212,772	
				2	178547		0		269445		53508		215,937		175,097	
				3	170049		0		257705		53508		204,197		143,981	
54,600				4	163153		0		247796		53508		194,288		119,126	
				5	156842		0		238807		53508		185,299		98,794	
				6	151040		0		230644		53508		177,136		82,123	
				7	145684		0		222049		53508		168,541		67,947	
				8	140725		0		214109		53508		160,601		56,301	
				9	136121		0		206782		53508		153,274		46,724	
				10	131830		0		199988		53508		146,480		38,829	
				11	127827		0		193667		53508		140,159		32,307	
ALT JAN 1 HYPERBOLIC FORECAST:				12	123993		0		187661		53508		134,153		26,890	
OIL: 7.8 D B: 1.187 De/Dt: 5.5 / 3.0				13	120273		0		181954		53508		128,446		22,387	
GAS: 368.0 D B: 1.177 De/Dt: 4.6 / 3.0				14	116666		0		176507		53508		122,999		18,641	
PRD: M B: De/Dt: /				15	113166		0		171204		53508		117,696		15,511	
				16	109771		0		166079		53508		112,571		12,900	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	106478		0		161093		53508		107,585		10,721	
SERV WELLS: EQ SCH#: VAL:				18	103283		0		156242		53508		102,734		8,902	
INJ WELLS: EQ SCH#: VAL:				19	100185		0		151561		53508		98,053		7,388	
COMPRESSRS: HP: VAL:				20	97180		0		147011		53508		93,503		6,126	
OTHER EQ VALUE(RCNLD):				21	94264		0		142586		53508		89,078		5,076	
				22	91436		0		138322		53508		84,814		4,202	
				23	88693		0		134181		53508		80,673		3,475	
LAST YR WI VAL: 1,917,790				24	86032		0		130158		53508		76,650		2,871	
LAST YR RI VAL: 876,120				25	83451		0		126252		53508		72,744		2,370	
LAST YR 8/8 VAL: 2,793,910				26	80948		0		122461		53508		68,953		1,953	
				27	78520		0		118782		53508		65,274		1,608	
				28	76164		0		115211		53508		61,703		1,322	
LAST YR OIL PROD: 2,838				=====												
LAST YR GAS PROD: 142,017					3359244		0		5089938		1498224		3,591,714		1,226,344	
				\$/BBLRESV: 11.69				EQUIP VAL: 3,983								
REMARKS1: #12H RRC 275684 6H RRC 266524				\$/BBLPROD: 0				WI OIL VAL: 416,984				RI OIL VAL: 190,680				
REMARKS2:				WI PAYOUT: 6.2				GAS VAL: 809,359				GAS VAL: 370,106				
MC1:				RI PAYOUT: 6.7				PRD VAL: 0				PRD VAL: 0				
MC2:				=====												
				8/8 VALUE: 1,791,120				WI TOTAL: 1,230,330				RI TOTAL: 560,790				

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 MNRLTSIF

LEASE#, NAME..... 401423 - DOBSON RANCH 40 #1SL FULL WI DECIMAL = .781380 #WELLS: 1
RRC#, WELL#..... 266527 - 1SL RRC DIST.: 10 FULL RI DECIMAL = .218620 DEPTH: 16559
OPERATOR#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	685	88,900	0	45.76	2.28	2.28	.00	24493
ALT JOB#:	UNIT.....:	2	618	57,704	0	46.40	2.28	2.28	.00	22406
ALT LSE#:	HCG.....:	3	555	44,667	0	47.07	2.28	2.28	.00	20413
ALT RRC#:	GRAPH.....:	4	499	37,167	0	47.72	2.27	2.27	.00	18606
		5	450	32,194	0	48.40	2.27	2.27	.00	17018
		6	403	28,610	0	49.07	2.27	2.27	.00	15452

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	362	25,749	0	49.07	2.27	2.27	.00	13880
---	-----	-----	-----	8	324	23,174	0	49.07	2.27	2.27	.00	12423

01	WHEELER COUNTY APPRA	1.000000	433,130	=====	=====	=====					=====	
02	WHEELER COUNTY	1.000000	433,130		3,896	338,165	0					144,691
03	WHEELER CO RD & BRID	1.000000	433,130									

04	WHEELER CO LATERAL R	1.000000	433,130		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	433,130	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
10	HOSPITAL DISTRICT #1	1.000000	433,130	--	-----	-----	-----	-----	-----	-----	-----
28	FORT ELLIOTT ISD	1.000000	433,130	1	158379	0	182872	49000	133,872	124,836	47921

				2	102802	0	125208	49000	76,208	61,795	28781
				3	79576	0	99989	49000	50,989	35,953	20161
				4	65924	0	84530	49000	35,530	21,784	14951
				5	57104	0	74122	49000	25,122	13,394	11501
				6	50746	0	66198	49000	17,198	7,974	9009
				7	45672	0	59552	49000	10,552	4,254	7109
				8	41104	0	53527	49000	4,527	1,587	5606
				=====	=====	=====	=====	=====	=====	=====	=====
					601307	0	745998	392000	353,998	271,577	145039

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 17.30	EQUIP VAL: 16,513
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 52,674
			WI PAYOUT: 3.8	GAS VAL: 218,903
			RI PAYOUT: 4.3	PRD VAL: 0

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.65	8/8 VALUE: 433,130	WI TOTAL: 288,090	RI TOTAL: 145,040
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
-----	-----	-----	-----
50,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .001 De/Dt: 10.0 /
GAS: 338.4 D B: 1.500 De/Dt: 45.0 / 10.0
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:	332,290
LAST YR RI VAL:	183,460
LAST YR 8/8 VAL:	515,750

LAST YR OIL PROD:	755
LAST YR GAS PROD:	148,791

REMARKS1: DUMMY FOR R#S 264708 & 266529
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 13A

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: 7/06/2026 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																							
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRICE	WI OIL	REVENUE					
				1	1,930		79,157		0		45.76	2.36	2.36	.00				71757					
ALT FRZ.: ALT G\$ RRC:				2	1,805		75,674		0		46.40	2.35	2.35	.00				68049					
ALT JOB#: UNIT.....:				3	1,697		72,345		0		47.07	2.35	2.35	.00				64901					
ALT LSE#: HCG.....:				4	1,602		69,161		0		47.72	2.35	2.35	.00				62114					
ALT RRC#: GRAPH.....:				5	1,519		66,119		0		48.40	2.35	2.35	.00				59735					
				6	1,443		63,212		0		49.07	2.35	2.35	.00				57532					
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,371		60,430		0		49.07	2.35	2.35	.00				54661					
---	-----	-----	-----	8	1,302		57,771		0		49.07	2.35	2.35	.00				51910					
01	WHEELER COUNTY APPRA	1.000000	1,131,800	9	1,237		55,228		0		49.07	2.35	2.35	.00				49318					
02	WHEELER COUNTY	1.000000	1,131,800	10	1,175		52,799		0		49.07	2.35	2.35	.00				46847					
03	WHEELER CO RD & BRID	1.000000	1,131,800	11	1,116		50,479		0		49.07	2.35	2.35	.00				44494					
04	WHEELER CO LATERAL R	1.000000	1,131,800	12	1,060		48,259		0		49.07	2.35	2.35	.00				42262					
05	WATER DISTRICT	1.000000	1,131,800	13	1,007		46,134		0		49.07	2.35	2.35	.00				40148					
10	HOSPITAL DISTRICT #1	1.000000	1,131,800	14	957		44,107		0		49.07	2.35	2.35	.00				38155					
28	FORT ELLIOTT ISD	1.000000	1,131,800	15	909		42,167		0		49.07	2.35	2.35	.00				36241					
				16	864		40,311		0		49.07	2.35	2.35	.00				34447					
				17	821		38,538		0		49.07	2.35	2.35	.00				32733					
				18	780		36,843		0		49.07	2.35	2.35	.00				31098					
				19	741		35,226		0		49.07	2.35	2.35	.00				29543					
				20	704		33,674		0		49.07	2.35	2.35	.00				28068					
				21	669		32,196		0		49.07	2.35	2.35	.00				26673					
				22	636		30,778		0		49.07	2.35	2.35	.00				25357					
				23	604		29,426		0		49.07	2.35	2.35	.00				24081					
				24	574		28,132		0		49.07	2.35	2.35	.00				22885					
*** PARAMETERS ***				25	545		26,895		0		49.07	2.35	2.35	.00				21729					
				26	518		25,716		0		49.07	2.35	2.35	.00				20652					
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	492		24,583		0		49.07	2.35	2.35	.00				19616					
YRS FLAT:	FMVF:	8/8 RES:		28	467		23,502		0		49.07	2.35	2.35	.00				18619					
				=====				=====				=====				=====							
OIL WELLHEAD PRICE: 63.41				GAS WI GR PRICE: 2.75				28,545				1,288,862				0				1,123,625			
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				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	151784		0				223541	55370	168,171	156,819				48315					
OP EXP \$/YR				2	144490		0				212539	55370	157,169	127,444				40296					
OIL BOPD				3	138134		0				203035	55370	147,665	104,120				33766					
GAS MCF/D				4	132054		0				194168	55370	138,798	85,103				28327					
PROD BBL/D				5	126246		0				185981	55370	130,611	69,637				23800					
				6	120695		0				178227	55370	122,857	56,959				20007					
				7	115384		0				170045	55370	114,675	46,231				16744					
				8	110307		0				162217	55370	106,847	37,456				14012					
				9	105451		0				154769	55370	99,399	30,301				11727					
				10	100813		0				147660	55370	92,290	24,464				9815					
				11	96383		0				140877	55370	85,507	19,710				8213					
ALT JAN 1 HYPERBOLIC FORECAST:				12	92145		0				134407	55370	79,037	15,842				6873					
OIL: 5.5 D B: 1.318 De/Dt: 6.8 / 5.0				13	88087		0				128235	55370	72,865	12,700				5753					
GAS: 221.8 D B: .001 De/Dt: 4.4 /				14	84217		0				122372	55370	67,002	10,155				4815					
PRD: M B: De/Dt: /				15	80513		0				116754	55370	61,384	8,090				4030					
				16	76969		0				111416	55370	56,046	6,423				3374					
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	73583		0				106316	55370	50,946	5,076				2824					
SERV WELLS: EQ SCH#: VAL:				18	70347		0				101445	55370	46,075	3,993				2363					
INJ WELLS: EQ SCH#: VAL:				19	67260		0				96803	55370	41,433	3,122				1979					
COMPRESSRS: HP: VAL:				20	64296		0				92364	55370	36,994	2,424				1656					
OTHER EQ VALUE(RCNLD):				21	61474		0				88147	55370	32,777	1,868				1386					
				22	58767		0				84124	55370	28,754	1,425				1161					
				23	56185		0				80266	55370	24,896	1,073				971					
LAST YR WI VAL: 1,180,300				24	53715		0				76600	55370	21,230	795				813					
LAST YR RI VAL: 387,210				25	51353		0				73082	55370	17,712	577				680					
LAST YR 8/8 VAL: 1,567,510				26	49101		0				69753	55370	14,383	408				570					
				27	46938		0				66554	55370	11,184	276				477					
				28	44874		0				63493	55370	8,123	174				399					
LAST YR OIL PROD: 2,010				=====				=====				=====				=====							
LAST YR GAS PROD: 82,278				2461565				0				3585190				1550360 2,034,830				832,665 295146			
REMARKS1: PREV OP WAS TEMPLAR								\$/BBLRESV: 11.25				EQUIP VAL: 3,983											
REMARKS2: TY26 LOE RENDERED								\$/BBLPROD: 0				WI OIL VAL: 260,963				RI OIL VAL: 92,501							
MC1: S								WI PAYOUT: 5.8				GAS VAL: 571,701				GAS VAL: 202,645							
MC2: 12C								RI PAYOUT: 6.5				PRD VAL: 0				PRD VAL: 0							
								=====				=====				=====							
				8/8 VALUE: 1,131,800				WI TOTAL: 836,650				RI TOTAL: 295,150											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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 NAME....	MMGL TXPH, LLC		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	864	28,699	0	46.40	2.28	2.28	.00	30593
ALT JOB#:	UNIT.....:	3	798	27,264	0	47.07	2.28	2.28	.00	28664
ALT LSE#:	HCG.....:	4	742	25,901	0	47.72	2.28	2.28	.00	27021
ALT RRC#:	GRAPH.....:	5	693	24,606	0	48.40	2.28	2.28	.00	25596

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	9	0	1	2	3	4
---	-----	-----	-----	8	575	21,097	0	49.07	2.28	2.28	.00
01	WHEELER COUNTY APPRA	1.000000	371,200	9	543	20,042	0	49.07	2.28	2.28	.00
02	WHEELER COUNTY	1.000000	371,200	10	515	19,040	0	49.07	2.28	2.28	.00
03	WHEELER CO RD & BRID	1.000000	371,200	11	489	18,088	0	49.07	2.28	2.28	.00
04	WHEELER CO LATERAL R	1.000000	371,200	12	465	17,184	0	49.07	2.28	2.28	.00
05	WATER DISTRICT	1.000000	371,200	13	442	16,325	0	49.07	2.28	2.28	.00
11	HOSPITAL DISTRICT #2	1.000000	371,200	14	420	15,509	0	49.07	2.28	2.28	.00
25	KELTON ISD	1.000000	371,200	15	399	14,734	0	49.07	2.28	2.28	.00
60	ESD #1	1.000000	371,200	16	379	13,997	0	49.07	2.28	2.28	.00
				17	360	13,297	0	49.07	2.28	2.28	.00
				18	342	12,632	0	49.07	2.28	2.28	.00
				19	325	12,000	0	49.07	2.28	2.28	.00
					=====	=====	=====				=====
					10,547	376,207	0				388,482

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 6/15/2026 MNRLTSIF

LEASE#, NAME..... 401302 - STILES 24 #1224H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#..... 266662 - 1224H RRC DIST... 10 FULL RI DECIMAL = .183750 DEPTH: 12955
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 2,127 78,242 0 45.76 2.36 2.36 .00 79447
ALT JOB#: UNIT.....: 2 2,016 70,653 0 46.40 2.35 2.35 .00 76354
ALT LSE#: HCG.....: 3 1,910 63,802 0 47.07 2.35 2.35 .00 73384
ALT RRC#: GRAPH.....: 4 1,812 57,612 0 47.72 2.35 2.35 .00 70580
5 1,717 52,024 0 48.40 2.35 2.35 .00 67833
6 1,626 46,981 0 49.07 2.35 2.35 .00 65127

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 1,542 42,425 0 49.07 2.35 2.35 .00 61762
8 1,462 38,314 0 49.07 2.35 2.35 .00 58558
01 WHEELER COUNTY APPRA 1.000000 828,090 9 1,386 34,597 0 49.07 2.35 2.35 .00 55514
02 WHEELER COUNTY 1.000000 828,090 10 1,314 31,244 0 49.07 2.35 2.35 .00 52630
03 WHEELER CO RD & BRID 1.000000 828,090 11 1,244 28,214 0 49.07 2.35 2.35 .00 49826
04 WHEELER CO LATERAL R 1.000000 828,090 12 1,179 25,481 0 49.07 2.35 2.35 .00 47223
05 WATER DISTRICT 1.000000 828,090 13 1,118 23,010 0 49.07 2.35 2.35 .00 44780
10 HOSPITAL DISTRICT #1 1.000000 828,090 14 1,059 20,780 0 49.07 2.35 2.35 .00 42417
28 FORT ELLIOTT ISD 1.000000 828,090 15 1,004 18,766 0 49.07 2.35 2.35 .00 40214

22,516 632,145 0 885,649

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

1 150721 0 230168 75460 154,708 144,265 48529
2 135526 0 211880 75460 136,420 110,618 39186
3 122384 0 195768 75460 120,308 84,830 31760

*** PARAMETERS ***

4 110511 0 181091 75460 105,631 64,767 25772
5 99792 0 167625 75460 92,165 49,139 20926
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 6 90118 0 155245 75460 79,785 36,990 17000
YRS FLAT: FMVF: 8/8 RES: 7 81379 0 143141 75460 67,681 27,286 13750
8 73493 0 132051 75460 56,591 19,838 11126

9 66364 0 121878 75460 46,418 14,150 9008
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75 10 59932 0 112562 75460 37,102 9,835 7298
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 11 54120 0 103946 75460 28,486 6,566 5912
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 12 48877 0 96100 75460 20,640 4,137 4794
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 13 44137 0 88917 75460 13,457 2,345 3892
14 39860 0 82277 75460 6,817 1,033 3158

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 35997 0 76211 75460 751 99 2566

77,000 1213211 0 2098860 1131900 966,960 575,898 244677

\$/BBLRESV: 13.22 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 243,009 RI OIL VAL: 103,245
WI PAYOUT: 4.7 GAS VAL: 332,888 GAS VAL: 141,431
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 828,090 WI TOTAL: 583,410 RI TOTAL: 244,680

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: .001 De/Dt: 5.2 /
GAS: 225.5 D B: .001 De/Dt: 9.7 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 866,810
LAST YR RI VAL: 332,650
LAST YR 8/8 VAL: 1,199,460

LAST YR OIL PROD: 2,413
LAST YR GAS PROD: 88,296

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/13/2026 MNRLTSIF

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#, AGENT#: 875461 - 574

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	REVENUE
GAS FIELD NAME... WHEELER N.E. (GRANITE WASH)											
ALT FRZ.:				1	1,572	51,283	0	45.76	2.93	2.93	56649
ALT G\$ RRC:				2	1,516	44,871	0	46.40	2.93	2.93	55395
ALT JOB#:				3	1,465	39,262	0	47.07	2.93	2.93	54304
ALT LSE#:				4	1,414	34,354	0	47.72	2.93	2.93	53137
ALT RRC#:				5	1,370	30,062	0	48.40	2.92	2.92	52218
JUR				6	1,325	26,304	0	49.07	2.92	2.92	51202
JURISDICTION NAME				7	1,282	23,018	0	49.07	2.92	2.92	49540
PERCENT				8	1,242	20,143	0	49.07	2.92	2.92	47994
8/8 VALUE				9	1,203	17,627	0	49.07	2.92	2.92	46487
01	WHEELER COUNTY APPRA	1.000000	750,490	10	1,167	15,423	0	49.07	2.92	2.92	45096
02	WHEELER COUNTY	1.000000	750,490	11	1,132	13,498	0	49.07	2.92	2.92	43743
03	WHEELER CO RD & BRID	1.000000	750,490	12	1,098	11,812	0	49.07	2.92	2.92	42430
04	WHEELER CO LATERAL R	1.000000	750,490	13	1,065	10,338	0	49.07	2.92	2.92	41154
05	WATER DISTRICT	1.000000	750,490	14	1,033	9,049	0	49.07	2.92	2.92	39918
10	HOSPITAL DISTRICT #1	1.000000	750,490	15	1,002	7,916	0	49.07	2.92	2.92	38720
28	FORT ELLIOTT ISD	1.000000	750,490	16	972	6,929	0	49.07	2.92	2.92	37561
				17	943	6,064	0	49.07	2.92	2.92	36440
				18	915	5,306	0	49.07	2.92	2.92	35358
				19	888	4,644	0	49.07	2.92	2.92	34315
				20	861	4,064	0	49.07	2.92	2.92	33271
				=====	=====	=====					=====
					23,465	381,967	0				894,932

*** 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: 12				1	118329	0	174978	40670	134,308	125,243	44222
DISC: 15.0				2	103534	0	158929	40670	118,259	95,893	35234
YRS FLAT:				3	90592	0	144896	40670	104,226	73,490	28178
FMVF:				4	79268	0	132405	40670	91,735	56,246	22587
YRS MAX: 28				5	69128	0	121346	40670	80,676	43,014	18157
OIL WELLHEAD PRICE: 63.41				6	60486	0	111688	40670	71,018	32,925	14661
GAS WI GR PRICE: 3.42				7	52930	0	102470	40670	61,800	24,915	11799
OIL %TAX ALLOWABLE: 9.6				8	46319	0	94313	40670	53,643	18,805	9525
GAS RI GR PRICE: 3.42				9	40533	0	87020	40670	46,350	14,130	7710
TYPE..(USNPQLHCT).. P				10	35465	0	80561	40670	39,891	10,575	6261
GRAV SCHED#/DEGREE: /				11	31039	0	74782	40670	34,112	7,863	5098
PRD WELLHEAD PRICE:				12	27162	0	69592	40670	28,922	5,797	4161
ADDL GAS PRICES? N				13	23772	0	64926	40670	24,256	4,228	3406
OP EXP \$/YR				14	20808	0	60726	40670	20,056	3,039	2794
OIL BOPD				15	18203	0	56923	40670	16,253	2,142	2298
GAS MCF/D				16	15933	0	53494	40670	12,824	1,470	1894
PROD BBL/D				17	13944	0	50384	40670	9,714	968	1565
41,500				18	12201	0	47559	40670	6,889	597	1295
				19	10679	0	44994	40670	4,324	325	1075
				20	9345	0	42616	40670	1,946	128	894
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 4.4 D B: .540 De/Dt: 3.5 / 3.0					879670	0	1774602	813400	961,202	521,793	222814
GAS: 150.1 D B: .001 De/Dt: 12.5 /											
PRD: M B: De/Dt: /											

\$/BBLRESV: 14.24				EQUIP VAL: 5,885			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				WI OIL VAL: 263,140			
SERV WELLS: EQ SCH#: VAL:				RI OIL VAL: 112,365			
INJ WELLS: EQ SCH#: VAL:				GAS VAL: 258,652			
COMPRESSRS: HP: VAL:				GAS VAL: 110,449			
OTHER EQ VALUE(RCNLD):				PRD VAL: 0			
				=====			
8/8 VALUE: 750,490				WI TOTAL: 527,680			
				RI TOTAL: 222,810			

LAST YR WI VAL: 712,360

LAST YR RI VAL: 272,770

LAST YR 8/8 VAL: 985,130

LAST YR OIL PROD: 1,633

LAST YR GAS PROD: 56,076

REMARKS1: INCLUDES 272305

REMARKS2: PREV OP WAS 4P ENERGY

MC1: S

MC2: 11E

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,											
GAS FIELD#.....: 01812500											
GAS FIELD NAME...: ALLISON-BRITT (12350)											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	522	144,805	0	45.76	1.78	1.78	.00 19098
ALT FRZ.: ALT G\$ RRC:				2	486	136,070	0	46.40	1.78	1.78	.00 18030
ALT JOB#: UNIT.....:				3	454	128,513	0	47.07	1.78	1.78	.00 17086
ALT LSE#: HCG.....:				4	425	121,902	0	47.72	1.78	1.78	.00 16216
ALT RRC#: GRAPH.....:				5	400	116,063	0	48.40	1.78	1.78	.00 15479
				6	377	110,862	0	49.07	1.77	1.77	.00 14791
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	355	106,194	0	49.07	1.77	1.77	.00 13928
---	-----	-----	-----	8	338	101,978	0	49.07	1.77	1.77	.00 13261
01	WHEELER COUNTY APPRA	1.000000	1,164,040	9	319	98,146	0	49.07	1.77	1.77	.00 12516
02	WHEELER COUNTY	1.000000	1,164,040	10	305	94,649	0	49.07	1.77	1.77	.00 11966
03	WHEELER CO RD & BRID	1.000000	1,164,040	11	290	91,439	0	49.07	1.77	1.77	.00 11378
04	WHEELER CO LATERAL R	1.000000	1,164,040	12	277	88,479	0	49.07	1.77	1.77	.00 10868
05	WATER DISTRICT	1.000000	1,164,040	13	264	85,746	0	49.07	1.77	1.77	.00 10358
10	HOSPITAL DISTRICT #1	1.000000	1,164,040	14	252	83,174	0	49.07	1.77	1.77	.00 9887
28	FORT ELLIOTT ISD	1.000000	1,164,040	15	242	80,679	0	49.07	1.77	1.77	.00 9495
				16	232	78,259	0	49.07	1.77	1.77	.00 9102
				17	224	75,911	0	49.07	1.77	1.77	.00 8788
				18	216	73,634	0	49.07	1.77	1.77	.00 8474
				19	205	71,425	0	49.07	1.77	1.77	.00 8043
				20	199	69,282	0	49.07	1.77	1.77	.00 7807
				21	192	67,204	0	49.07	1.77	1.77	.00 7533
				22	185	65,188	0	49.07	1.77	1.77	.00 7258
				23	179	63,232	0	49.07	1.77	1.77	.00 7023
				24	172	61,335	0	49.07	1.77	1.77	.00 6748
*** PARAMETERS ***				25	167	59,495	0	49.07	1.77	1.77	.00 6552
				26	162	57,710	0	49.07	1.77	1.77	.00 6356
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	156	55,979	0	49.07	1.77	1.77	.00 6120
YRS FLAT:	FMVF:	8/8 RES:		28	151	54,300	0	49.07	1.77	1.77	.00 5924
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 2.07			7,746	2,441,653	0				300,085
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		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		---	-----	-----	-----	-----	-----	-----	-----
				1	206085	0	225183	53900	171,283	159,722	52876
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	193653	0	211683	53900	157,783	127,942	43601
-----				3	182898	0	199984	53900	146,084	103,005	36133
55,000				4	173490	0	189706	53900	135,806	83,269	30067
-----				5	165180	0	180659	53900	126,759	67,582	25117
				6	156891	0	171682	53900	117,782	54,606	20938
				7	150285	0	164213	53900	110,313	44,473	17567
				8	144319	0	157580	53900	103,680	36,346	14788
				9	138896	0	151412	53900	97,512	29,726	12463
				10	133947	0	145913	53900	92,013	24,390	10536
				11	129404	0	140782	53900	86,882	20,026	8917
ALT JAN 1 HYPERBOLIC FORECAST:				12	125215	0	136083	53900	82,183	16,473	7561
OIL:	1.5 D	B: .755	De/Dt: 7.0 / 3.0	13	121347	0	131705	53900	77,805	13,560	6419
GAS:	410.0 D	B: 1.434	De/Dt: 6.3 / 3.0	14	117707	0	127594	53900	73,694	11,169	5455
PRD:	M	B:	De/Dt: /	15	114176	0	123671	53900	69,771	9,195	4638
				16	110752	0	119854	53900	65,954	7,559	3942
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	107429	0	116217	53900	62,317	6,210	3354
SERV WELLS:		EQ SCH#:	VAL:	18	104206	0	112680	53900	58,780	5,093	2853
INJ WELLS:		EQ SCH#:	VAL:	19	101080	0	109123	53900	55,223	4,161	2423
COMPRESSRS:	HP:		VAL:	20	98047	0	105854	53900	51,954	3,404	2062
OTHER EQ VALUE(RCNLD):				21	95107	0	102640	53900	48,740	2,777	1754
				22	92254	0	99512	53900	45,612	2,260	1492
				23	89485	0	96508	53900	42,608	1,836	1268
LAST YR WI VAL:	768,120			24	86801	0	93549	53900	39,649	1,485	1079
LAST YR RI VAL:	291,900			25	84197	0	90749	53900	36,849	1,201	918
LAST YR 8/8 VAL:	1,060,020			26	81671	0	88027	53900	34,127	967	781
				27	79221	0	85341	53900	31,441	774	665
				28	76845	0	82769	53900	28,869	619	565
LAST YR OIL PROD: 673				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 152,512					3460588	0	3760673	1509200	2,251,473	839,830	320232
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.82		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 67,014		RI OIL VAL: 25,553		
MC1:					WI PAYOUT: 5.9		GAS VAL: 772,815		GAS VAL: 294,679		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,164,040		WI TOTAL: 843,810		RI TOTAL: 320,230		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/17/2026 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				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	2,027	54,635	0	45.76	3.11	3.11	.00 66784
ALT FRZ.: ALT G\$ RRC:				2	1,878	51,062	0	46.40	3.11	3.11	.00 62740
ALT JOB#: UNIT.....:				3	1,741	47,880	0	47.07	3.10	3.10	.00 59003
ALT LSE#: HCG.....:				4	1,624	45,029	0	47.72	3.10	3.10	.00 55798
ALT RRC#: GRAPH.....:				5	1,520	42,461	0	48.40	3.10	3.10	.00 52969
				6	1,427	40,139	0	49.07	3.10	3.10	.00 50416
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,342	38,032	0	49.07	3.10	3.10	.00 47413
---	-----	-----	-----	8	1,266	36,111	0	49.07	3.10	3.10	.00 44728
01	WHEELER COUNTY APPRA	1.000000	948,060	9	1,198	34,353	0	49.07	3.10	3.10	.00 42326
02	WHEELER COUNTY	1.000000	948,060	10	1,136	32,739	0	49.07	3.10	3.10	.00 40135
03	WHEELER CO RD & BRID	1.000000	948,060	11	1,080	31,252	0	49.07	3.10	3.10	.00 38157
04	WHEELER CO LATERAL R	1.000000	948,060	12	1,027	29,881	0	49.07	3.10	3.10	.00 36284
05	WATER DISTRICT	1.000000	948,060	13	979	28,612	0	49.07	3.10	3.10	.00 34588
10	HOSPITAL DISTRICT #1	1.000000	948,060	14	936	27,435	0	49.07	3.10	3.10	.00 33069
25	KELTON ISD	1.000000	948,060	15	895	26,339	0	49.07	3.10	3.10	.00 31621
				16	858	25,318	0	49.07	3.10	3.10	.00 30313
				17	822	24,364	0	49.07	3.10	3.10	.00 29042
				18	790	23,472	0	49.07	3.10	3.10	.00 27911
				19	759	22,633	0	49.07	3.10	3.10	.00 26816
				20	731	21,848	0	49.07	3.10	3.10	.00 25827
				21	704	21,106	0	49.07	3.10	3.10	.00 24873
				22	678	20,410	0	49.07	3.10	3.10	.00 23954
				23	655	19,754	0	49.07	3.10	3.10	.00 23141
				24	633	19,132	0	49.07	3.10	3.10	.00 22364
*** PARAMETERS ***				25	613	18,541	0	49.07	3.10	3.10	.00 21658
				=====	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28			27,319	782,538	0				951,930
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	122339	0	189123	62720	126,403	117,870	68884
OIL %TAX ALLOWABLE: 9.6 GAS WI GR PRICE: 3.62				2	114338	0	177078	62720	114,358	92,729	56576
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				3	106868	0	165871	62720	103,151	72,733	46487
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	100505	0	156303	62720	93,583	57,379	38425
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	94773	0	147742	62720	85,022	45,330	31861
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	89590	0	140006	62720	77,286	35,832	26485
-----	-----	-----	-----	7	84887	0	132300	62720	69,580	28,051	21954
64,000				8	80600	0	125328	62720	62,608	21,947	18242
-----	-----	-----	-----	9	76676	0	119002	62720	56,282	17,157	15194
				10	73073	0	113208	62720	50,488	13,384	12679
				11	69754	0	107911	62720	45,191	10,416	10602
				12	66694	0	102978	62720	40,258	8,070	8875
				13	63862	0	98450	62720	35,730	6,227	7443
				14	61235	0	94304	62720	31,584	4,786	6254
ALT JAN 1 HYPERBOLIC FORECAST:				15	58789	0	90410	62720	27,690	3,649	5259
OIL: 5.8 D B: .750 De/Dt: 7.7 / 3.0				16	56510	0	86823	62720	24,103	2,762	4430
GAS: 155.0 D B: .750 De/Dt: 6.7 / 3.0				17	54380	0	83422	62720	20,702	2,063	3734
PRD: M B: De/Dt: /				18	52390	0	80301	62720	17,581	1,523	3153
				19	50517	0	77333	62720	14,613	1,101	2664
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				20	48765	0	74592	62720	11,872	778	2253
SERV WELLS: EQ SCH#: VAL:				21	47109	0	71982	62720	9,262	528	1908
INJ WELLS: EQ SCH#: VAL:				22	45555	0	69509	62720	6,789	337	1616
COMPRESSRS: HP: VAL:				23	44091	0	67232	62720	4,512	194	1371
OTHER EQ VALUE(RCNLD):				24	42703	0	65067	62720	2,347	88	1164
				25	41384	0	63042	62720	322	11	989
				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL: 738,680					1747387	0	2699317	1568000	1,131,317	544,945	398502
LAST YR RI VAL: 473,240											
LAST YR 8/8 VAL: 1,211,920											
					\$/BBLRESV: 9.77		EQUIP VAL: 4,611				
					\$/BBLPROD: 0		WI OIL VAL: 192,178		RI OIL VAL: 140,534		
					WI PAYOUT: 5.3		GAS VAL: 352,767		GAS VAL: 257,968		
LAST YR OIL PROD: 2,287					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD: 60,566							=====		=====		
					8/8 VALUE: 948,060		WI TOTAL: 549,560		RI TOTAL: 398,500		
REMARKS1: TY26: LOE RENDERED											
REMARKS2: TY25: LOE RENDERED											
MC1: S											
MC2: 12C											

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	1,123	12,406	0	45.76	2.15	2.15	.00	40716
01	WHEELER COUNTY APPRA	1.000000	184,970	2	1,054	10,635	0	46.40	2.15	2.15	.00	38749
02	WHEELER COUNTY	1.000000	184,970	3	994	9,263	0	47.07	2.15	2.15	.00	37070
03	WHEELER CO RD & BRID	1.000000	184,970	4	939	8,169	0	47.72	2.15	2.15	.00	35503
04	WHEELER CO LATERAL R	1.000000	184,970	5	891	7,281	0	48.40	2.15	2.15	.00	34168
05	WATER DISTRICT	1.000000	184,970	6	848	6,549	0	49.07	2.15	2.15	.00	32969
10	HOSPITAL DISTRICT #1	1.000000	184,970	7	808	5,934	0	49.07	2.15	2.15	.00	31414
25	KELTON ISD	1.000000	184,970	8	772	5,413	0	49.07	2.15	2.15	.00	30014
				9	740	4,966	0	49.07	2.15	2.15	.00	28770
				10	709	4,581	0	49.07	2.15	2.15	.00	27565
				11	682	4,244	0	49.07	2.15	2.15	.00	26515
				12	656	3,948	0	49.07	2.15	2.15	.00	25504
					=====	=====	=====					=====
					10,216	83,389	0					388,957

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	21133	0	61849	31360	30,489	28,431	15185
	2	18116	0	56865	31360	25,505	20,681	12247
	3	15779	0	52849	31360	21,489	15,152	9984
	4	13916	0	49419	31360	18,059	11,073	8189
	5	12403	0	46571	31360	15,211	8,110	6769
	6	11156	0	44125	31360	12,765	5,918	5626
	7	10108	0	41522	31360	10,162	4,097	4644
	8	9221	0	39235	31360	7,875	2,761	3850
	9	8459	0	37229	31360	5,869	1,790	3204
	10	7804	0	35369	31360	4,009	1,063	2670
	11	7230	0	33745	31360	2,385	550	2235
	12	6725	0	32229	31360	869	174	1872
		=====	=====	=====	=====	=====	=====	=====
		142050	0	531007	376320	154,687	99,800	76475

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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	WI PAYOUT: 4.9	GAS VAL: 26,697	GAS VAL: 20,458
32,000				RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0
					=====	=====
				8/8 VALUE: 184,970	WI TOTAL: 108,490	RI TOTAL: 76,480

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: 1.047 De/Dt: 6.3 / 3.0
GAS: 36.9 D B: .731 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: 139,820
LAST YR RI VAL: 96,670
LAST YR 8/8 VAL: 236,490

LAST YR OIL PROD: 1,187
LAST YR GAS PROD: 14,798

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,078	30,233	0	49.07	2.46	2.46	.00	41911
---	-----	-----	-----	8	1,031	29,046	0	49.07	2.46	2.46	.00 <td>40084</td>	40084
01	WHEELER COUNTY APPRA	1.000000	537,670	9	989	27,957	0	49.07	2.46	2.46	.00 <td>38451</td>	38451
02	WHEELER COUNTY	1.000000	537,670	10	951	26,954	0	49.07	2.46	2.46	.00 <td>36974</td>	36974
03	WHEELER CO RD & BRID	1.000000	537,670	11	915	26,024	0	49.07	2.46	2.46	.00 <td>35574</td>	35574
04	WHEELER CO LATERAL R	1.000000	537,670	12	882	25,162	0	49.07	2.46	2.46	.00 <td>34291</td>	34291
05	WATER DISTRICT	1.000000	537,670	13	851	24,361	0	49.07	2.46	2.46	.00 <td>33086</td>	33086
10	HOSPITAL DISTRICT #1	1.000000	537,670	14	823	23,611	0	49.07	2.46	2.46	.00 <td>31997</td>	31997
25	KELTON ISD	1.000000	537,670	15	796	22,903	0	49.07	2.46	2.46	.00 <td>30948</td>	30948
				16	772	22,216	0	49.07	2.46	2.46	.00 <td>30014</td>	30014
				17	748	21,550	0	49.07	2.46	2.46	.00 <td>29081</td>	29081
				18	726	20,904	0	49.07	2.46	2.46	.00 <td>28226</td>	28226
				19	704	20,277	0	49.07	2.46	2.46	.00 <td>27371</td>	27371
				20	683	19,669	0	49.07	2.46	2.46	.00 <td>26554</td>	26554
				21	663	19,079	0	49.07	2.46	2.46	.00 <td>25777</td>	25777
				22	643	18,507	0	49.07	2.46	2.46	.00 <td>24999</td>	24999
				23	624	17,952	0	49.07	2.46	2.46	.00 <td>24260</td>	24260
				24	605	17,413	0	49.07	2.46	2.46	.00 <td>23522</td>	23522

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

58,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.2 D B: 1.099 De/Dt: 6.1 / 3.0

GAS: 114.0 D B: 1.176 De/Dt: 5.6 / 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: 499,200

LAST YR RI VAL: 238,350

LAST YR 8/8 VAL: 737,550

LAST YR OIL PROD: 1,709

LAST YR GAS PROD: 42,454

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2: TY2025 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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			
-----	-----	-----	-----

ALT JAN 1 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:

REMARKS1: TY26 LOE RENDERED
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	456	16,479	0	45.76	2.88	2.88	.00	16368
ALT JOB#:	UNIT.....:	2	435	14,385	0	46.40	2.88	2.88	.00	15833
ALT LSE#:	HCG.....:	3	415	12,561	0	47.07	2.88	2.88	.00	15323
ALT RRC#:	GRAPH.....:	4	400	10,970	0	47.72	2.88	2.88	.00	14973
		=====	=====	=====	=====					=====
			1,706	54,395	0					62,497

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	77,460	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	77,460	1	37229	0	53597	39200	14,397	13,425	13795
03	WHEELER CO RD & BRID	1.000000	77,460	2	32498	0	48331	39200	9,131	7,404	10912
04	WHEELER CO LATERAL R	1.000000	77,460	3	28378	0	43701	39200	4,501	3,174	8655
05	WATER DISTRICT	1.000000	77,460	4	24783	0	39756	39200	556	341	6906
10	HOSPITAL DISTRICT #1	1.000000	77,460	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	77,460		122888	0	185385	156800	28,585	24,344	40268

\$/BBLRESV:	6.13	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	8,207	RI OIL VAL:	13,575
WI PAYOUT:	.0	GAS VAL:	16,137	GAS VAL:	26,693
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	77,460	WI TOTAL:	37,190	RI TOTAL:	40,270

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
40,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.3 D	B: 1.500	De/Dt: 4.8 / 3.0
GAS:	48.3 D	B: .010	De/Dt: 12.7 / 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:	39,470
LAST YR RI VAL:	56,240
LAST YR 8/8 VAL:	95,710

LAST YR OIL PROD:	454
LAST YR GAS PROD:	15,013

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLTSIF

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#, 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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	1,018		46,633		0	45.76	2.95	2.95	.00	38024
				2	958		44,197		0	46.40	2.95	2.95	.00	36283
				3	903		42,040		0	47.07	2.95	2.95	.00	34694
				4	855		40,111		0	47.72	2.95	2.95	.00	33304
				5	812		38,376		0	48.40	2.94	2.94	.00	32079
				6	774		36,802		0	49.07	2.94	2.94	.00	31001
				7	739		35,371		0	49.07	2.94	2.94	.00	29599
				8	707		34,063		0	49.07	2.94	2.94	.00	28318
01	WHEELER COUNTY APPRA	1.000000	548,340	9	679		32,862		0	49.07	2.94	2.94	.00	27196
02	WHEELER COUNTY	1.000000	548,340	10	652		31,755		0	49.07	2.94	2.94	.00	26115
03	WHEELER CO RD & BRID	1.000000	548,340	11	628		30,730		0	49.07	2.94	2.94	.00	25154
04	WHEELER CO LATERAL R	1.000000	548,340	12	606		29,777		0	49.07	2.94	2.94	.00	24272
05	WATER DISTRICT	1.000000	548,340	13	583		28,884		0	49.07	2.94	2.94	.00	23351
10	HOSPITAL DISTRICT #1	1.000000	548,340	14	565		28,017		0	49.07	2.94	2.94	.00	22630
28	FORT ELLIOTT ISD	1.000000	548,340	15	546		27,176		0	49.07	2.94	2.94	.00	21869
				16	530		26,361		0	49.07	2.94	2.94	.00	21228
				17	513		25,570		0	49.07	2.94	2.94	.00	20547
				18	498		24,803		0	49.07	2.94	2.94	.00	19947
				19	483		24,059		0	49.07	2.94	2.94	.00	19346
				20	469		23,337		0	49.07	2.94	2.94	.00	18785
				21	455		22,637		0	49.07	2.94	2.94	.00	18224
				22	441		21,958		0	49.07	2.94	2.94	.00	17664
					=====		=====		=====					=====
					14,414		695,519		0					569,630

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

71,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: 1.141 De/Dt: 6.2 / 3.0
GAS: 131.4 D B: 1.313 De/Dt: 5.4 / 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):
\$/BBLRESV: 7.54 EQUIP VAL: 5,338
\$/BBLPROD: 0 WI OIL VAL: 88,721 RI OIL VAL: 49,356
WI PAYOUT: 5.4 GAS VAL: 260,184 GAS VAL: 144,742
RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 353,510
LAST YR RI VAL: 166,480
LAST YR 8/8 VAL: 519,990

LAST YR OIL PROD: 1,223
LAST YR GAS PROD: 50,982

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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: 1 196 55,563 0 45.76 1.37 1.37 .00 7011
ALT JOB#: UNIT.....: 2 168 52,230 0 46.40 1.37 1.37 .00 6094
ALT LSE#: HCG.....: 3 146 49,094 0 47.07 1.37 1.37 .00 5372
ALT RRC#: GRAPH.....: 4 127 46,149 0 47.72 1.37 1.37 .00 4738
5 113 43,380 0 48.40 1.36 1.36 .00 4275
6 101 40,778 0 49.07 1.36 1.36 .00 3874

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		84		49.07	1.36	1.36	.00	3222
01	WHEELER COUNTY APPRA	1.000000	262,720	9		74		49.07	1.36	1.36	.00	2839
02	WHEELER COUNTY	1.000000	262,720	10		72		49.07	1.36	1.36	.00	2762
03	WHEELER CO RD & BRID	1.000000	262,720	11		61		49.07	1.36	1.36	.00	2340
04	WHEELER CO LATERAL R	1.000000	262,720	12		59		49.07	1.36	1.36	.00	2263
05	WATER DISTRICT	1.000000	262,720	13		56		49.07	1.36	1.36	.00	2148
10	HOSPITAL DISTRICT #1	1.000000	262,720	14		48		49.07	1.36	1.36	.00	1841
28	FORT ELLIOTT ISD	1.000000	262,720	15		47		49.07	1.36	1.36	.00	1803
				16		46		49.07	1.36	1.36	.00	1765
						=====	=====	=====				=====
						1,490	581,981	0				55,876

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	59505	0	66516	24500	42,016	39,180	17396
				2	55936	0	62030	24500	37,530	30,432	14230
*** PARAMETERS ***				3	52577	0	57949	24500	33,449	23,585	11661
				4	49424	0	54162	24500	29,662	18,187	9561
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		5	46119	0	50394	24500	25,894	13,806	7803
YRS FLAT:	FMVF:	8/8 RES:		6	43353	0	47227	24500	22,727	10,537	6414
				7	40754	0	44283	24500	19,783	7,976	5276
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.59			8	38309	0	41531	24500	17,031	5,971	4341
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.59			9	36008	0	38847	24500	14,347	4,373	3561
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			10	33848	0	36610	24500	12,110	3,210	2944
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	31819	0	34159	24500	9,659	2,227	2410
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	29910	0	32173	24500	7,673	1,538	1991
				13	28117	0	30265	24500	5,765	1,005	1643
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	26432	0	28273	24500	3,773	572	1347
-----	-----	-----	-----	15	24846	0	26649	24500	2,149	283	1113
25,000				16	23356	0	25121	24500	621	71	921
-----	-----	-----	-----		=====	=====	=====	=====	=====	=====	=====
					620313	0	676189	392000	284,189	162,953	92612

\$/BBLRESV: 11.56 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 13,465 RI OIL VAL: 7,653
WI PAYOUT: 5.1 GAS VAL: 149,488 GAS VAL: 84,959
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .731 De/Dt: 14.9 / 3.0 8/8 VALUE: 262,720 WI TOTAL: 170,110 RI TOTAL: 92,610
GAS: 157.0 D B: .001 De/Dt: 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: 264,860
LAST YR RI VAL: 159,840
LAST YR 8/8 VAL: 424,700

LAST YR OIL PROD: 489
LAST YR GAS PROD: 57,290

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/14/2026 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	YR	OIL	8/8 ANNUAL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
				1	3,867	50,655		0	45.76	2.71	2.71	.00	135315
				2	3,608	44,813		0	46.40	2.71	2.71	.00	128018
				3	3,384	40,029		0	47.07	2.71	2.71	.00	121803
				4	3,182	36,057		0	47.72	2.70	2.70	.00	116114
				5	3,004	32,708		0	48.40	2.70	2.70	.00	111181
				6	2,850	29,856		0	49.07	2.70	2.70	.00	106941
				7	2,706	27,403		0	49.07	2.70	2.70	.00	101538
				8	2,571	25,273		0	49.07	2.70	2.70	.00	96472
01	WHEELER COUNTY APPRA	1.000000	1,011,290	9	2,442	23,412		0	49.07	2.70	2.70	.00	91632
02	WHEELER COUNTY	1.000000	1,011,290	10	2,320	21,772		0	49.07	2.70	2.70	.00	87054
03	WHEELER CO RD & BRID	1.000000	1,011,290	11	2,204	20,317		0	49.07	2.70	2.70	.00	82701
04	WHEELER CO LATERAL R	1.000000	1,011,290	12	2,094	19,021		0	49.07	2.70	2.70	.00	78574
05	WATER DISTRICT	1.000000	1,011,290	13	1,989	17,858		0	49.07	2.70	2.70	.00	74634
10	HOSPITAL DISTRICT #1	1.000000	1,011,290	14	1,890	16,811		0	49.07	2.70	2.70	.00	70919
22	WHEELER ISD	1.000000	1,011,290	15	1,796	15,865		0	49.07	2.70	2.70	.00	67392
				16	1,706	15,006		0	49.07	2.70	2.70	.00	64015
				17	1,621	14,222		0	49.07	2.70	2.70	.00	60825
				18	1,540	13,507		0	49.07	2.70	2.70	.00	57786
				19	1,463	12,832		0	49.07	2.70	2.70	.00	54897
					=====	=====		=====					=====
					46,237	477,417		0					1,707,811

	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	104973	0	240288	80360	159,928	149,132	69253
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	92866	0	220884	80360	140,524	113,946	55843
YRS FLAT: FMVF: 8/8 RES:	3	82952	0	204755	80360	124,395	87,712	45407
	4	74445	0	190559	80360	110,199	67,568	37070
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.16	5	67531	0	178712	80360	98,352	52,438	30496
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16	6	61642	0	168583	80360	88,223	40,902	25234
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	7	56578	0	158116	80360	77,756	31,347	20761
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	52180	0	148652	80360	68,292	23,940	17122
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	48338	0	139970	80360	59,610	18,172	14142
	10	44952	0	132006	80360	51,646	13,690	11699
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	41948	0	124649	80360	44,289	10,209	9690
-----	12	39272	0	117846	80360	37,486	7,514	8036
82,000	13	36871	0	111505	80360	31,145	5,428	6671
-----	14	34709	0	105628	80360	25,268	3,829	5542
	15	32756	0	100148	80360	19,788	2,608	4610
	16	30982	0	94997	80360	14,637	1,677	3836
	17	29364	0	90189	80360	9,829	980	3194
	18	27887	0	85673	80360	5,313	460	2661
	19	26494	0	81391	80360	1,031	77	2218
		=====	=====	=====	=====	=====	=====	=====
		986740	0	2694551	1526840	1,167,711	631,629	373485

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.0 D B: .991 De/Dt: 6.9 / 5.0
GAS: 148.0 D B: .700 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: 969,900
LAST YR RI VAL: 501,060
LAST YR 8/8 VAL: 1,470,960

LAST YR OIL PROD: 4,178
LAST YR GAS PROD: 58,110

REMARKS1: MAIN LEASE FOR SL'S
REMARKS2: INCLUDES R#266589
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 5/19/2026 MNRLEPUT

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 - 574

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 160,720
02 WHEELER COUNTY 1.000000 160,720
03 WHEELER CO RD & BRID 1.000000 160,720
04 WHEELER CO LATERAL R 1.000000 160,720
05 WATER DISTRICT 1.000000 160,720
10 HOSPITAL DISTRICT #1 1.000000 160,720
22 WHEELER ISD 1.000000 160,720

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 1,707 3,399 0 45.76 2.06 2.06 .00 61047
2 1,509 2,975 0 46.40 2.06 2.06 .00 54720
3 1,341 2,641 0 47.07 2.06 2.06 .00 49330
4 1,201 2,364 0 47.72 2.06 2.06 .00 44790
5 1,084 2,137 0 48.40 2.06 2.06 .00 41003
6 980 1,946 0 49.07 2.06 2.06 .00 37582
7 890 1,782 0 49.07 2.06 2.06 .00 34131

01 WHEELER COUNTY APPRA 1.000000 160,720
02 WHEELER COUNTY 1.000000 160,720
03 WHEELER CO RD & BRID 1.000000 160,720
04 WHEELER CO LATERAL R 1.000000 160,720
05 WATER DISTRICT 1.000000 160,720
10 HOSPITAL DISTRICT #1 1.000000 160,720
22 WHEELER ISD 1.000000 160,720

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 5472 0 66519 34300 32,219 30,044 17417
2 4790 0 59510 34300 25,210 20,442 13668
3 4252 0 53582 34300 19,282 13,595 10795
4 3806 0 48596 34300 14,296 8,765 8588
5 3440 0 44443 34300 10,143 5,408 6890
6 3133 0 40715 34300 6,415 2,974 5536
7 2869 0 37000 34300 2,700 1,088 4413

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: .485 De/Dt: 11.9 / 3.0
GAS: 10.0 D B: .785 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: 824,840
LAST YR RI VAL: 323,850
LAST YR 8/8 VAL: 1,148,690

LAST YR OIL PROD: 1,818
LAST YR GAS PROD: 6,081

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

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.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	21730	0	30504	27440	3,064	2,857	6594			
01	WHEELER COUNTY APPRA	1.000000	24,320		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	24,320		21730	0	30504	27440	3,064	2,857	6594			
03	WHEELER CO RD & BRID	1.000000	24,320											
04	WHEELER CO LATERAL R	1.000000	24,320		\$/BBLRESV: 4.29		EQUIP VAL:	14,871						
05	WATER DISTRICT	1.000000	24,320		\$/BBLPROD: 0		WI OIL VAL:	822		RI OIL VAL:	1,897			
10	HOSPITAL DISTRICT #1	1.000000	24,320		WI PAYOUT: .0		GAS VAL:	2,035		GAS VAL:	4,697			
28	FORT ELLIOTT ISD	1.000000	24,320		RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0			
								=====			=====			
					8/8 VALUE:	24,320	WI TOTAL:	17,730		RI TOTAL:	6,590			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

28,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .560 De/Dt: 10.6 / 3.0
GAS: 45.0 D B: .010 De/Dt: 19.3 / 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: 108,560
LAST YR RI VAL: 78,340
LAST YR 8/8 VAL: 186,900

LAST YR OIL PROD: 313
LAST YR GAS PROD: 10,913

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1:
MC2:

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 6/07/2026 MNRLTSIF

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 - 574

OPERATOR NAME....: UNBRIDLED RESOURCES,

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:		2	258	40,328	0	46.45	2.28	2.28	.00	8977
ALT JOB#:		UNIT.....:		3	241	37,745	0	47.09	2.28	2.28	.00	8501
ALT LSE#:		HCG.....:		4	224	35,438	0	47.77	2.28	2.28	.00	8015
ALT RRC#:		GRAPH.....:		5	210	33,365	0	48.44	2.28	2.28	.00	7620
				6	196	31,499	0	49.11	2.28	2.28	.00	7210
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	183	29,804	0	49.11	2.28	2.28	.00	6732
---	-----	-----	-----	8	170	28,266	0	49.11	2.28	2.28	.00	6253
82	FT ELLIOTT CISD (HEM	1.000000	409,480	9	158	26,853	0	49.11	2.28	2.28	.00	5812
				10	148	25,510	0	49.11	2.28	2.28	.00	5444
				11	138	24,235	0	49.11	2.28	2.28	.00	5076
				12	130	23,023	0	49.11	2.28	2.28	.00	4782
				13	120	21,872	0	49.11	2.28	2.28	.00	4414
				14	111	20,778	0	49.11	2.28	2.28	.00	4083
				15	105	19,739	0	49.11	2.28	2.28	.00	3862
				16	96	18,752	0	49.11	2.28	2.28	.00	3531
				17	90	17,814	0	49.11	2.28	2.28	.00	3311
				18	84	16,923	0	49.11	2.28	2.28	.00	3090
				19	78	16,077	0	49.11	2.28	2.28	.00	2869
				20	72	15,273	0	49.11	2.28	2.28	.00	2649
				21	70	14,509	0	49.11	2.28	2.28	.00	2575
				22	60	13,784	0	49.11	2.28	2.28	.00	2207
				23	60	13,095	0	49.11	2.28	2.28	.00	2207

*** PARAMETERS ***

3,278 567,919 0 118,688

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: 63.46		GAS WI GR PRICE: 2.66		1	73840	0	83308	24500	58,808	54,838	26142
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 2.66		2	68872	0	77849	24500	53,349	43,260	21430
TYPE..(USNPQLHCT):: P		GAS %TAX ALLOW.: 12.5		3	64461	0	72962	24500	48,462	34,171	17617
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		4	60521	0	68536	24500	44,036	27,000	14516
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		5	56981	0	64601	24500	40,101	21,380	12003
				6	53794	0	61004	24500	36,504	16,924	9942
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	50899	0	57631	24500	33,131	13,356	8239
				8	48273	0	54526	24500	30,026	10,526	6838
25,000				9	45860	0	51672	24500	27,172	8,283	5684
				10	43566	0	49010	24500	24,510	6,497	4729
				11	41389	0	46465	24500	21,965	5,062	3933
				12	39319	0	44101	24500	19,601	3,929	3274
				13	37353	0	41767	24500	17,267	3,010	2721
				14	35485	0	39568	24500	15,068	2,283	2260
				15	33710	0	37572	24500	13,072	1,722	1884
				16	32025	0	35556	24500	11,056	1,267	1563
ALT JAN 1 HYPERBOLIC FORECAST:				17	30423	0	33734	24500	9,234	920	1301
OIL:	.8 D	B: .001	De/Dt: 6.5 /	18	28901	0	31991	24500	7,491	649	1082
GAS:	122.8 D	B: .750	De/Dt: 6.9 / 5.0	19	27456	0	30325	24500	5,825	439	900
PRD:	M	B:	De/Dt: /	20	26083	0	28732	24500	4,232	277	748
				21	24778	0	27353	24500	2,853	162	625
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	22	23540	0	25747	24500	1,247	62	515
SERV WELLS:		EQ SCH#:	VAL:	23	22364	0	24571	24500	71	3	432

\$/BBLRESV: 11.37

EQUIP VAL: 5,084

WI OIL VAL: 27,914

RI OIL VAL: 16,178

WI PAYOUT: 5.4

GAS VAL: 132,200

RI PAYOUT: 6.3

PRD VAL: 0

8/8 VALUE: 409,480

WI TOTAL: 261,100

RI TOTAL: 148,380

LAST YR OIL PROD: 193

LAST YR GAS PROD: 46,377

REMARKS1: PREV OP 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,987	24,192	0	45.76	2.30	2.30	.00 72427
ALT JOB#: UNIT.....:				2	1,830	22,713	0	46.40	2.30	2.30	.00 67637
ALT LSE#: HCG.....:				3	1,692	21,396	0	47.07	2.30	2.30	.00 63439
ALT RRC#: GRAPH.....:				4	1,573	20,221	0	47.72	2.29	2.29	.00 59792
				5	1,469	19,167	0	48.40	2.29	2.29	.00 56635
				6	1,377	18,214	0	49.07	2.29	2.29	.00 53823
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,296	17,350	0	49.07	2.29	2.29	.00 50657
---	-----	-----	-----	8	1,221	16,560	0	49.07	2.29	2.29	.00 47725
01	WHEELER COUNTY APPRA	1.000000	503,600	9	1,155	15,837	0	49.07	2.29	2.29	.00 45145
02	WHEELER COUNTY	1.000000	503,600	10	1,094	15,172	0	49.07	2.29	2.29	.00 42761
03	WHEELER CO RD & BRID	1.000000	503,600	11	1,041	14,560	0	49.07	2.29	2.29	.00 40689
04	WHEELER CO LATERAL R	1.000000	503,600	12	990	13,996	0	49.07	2.29	2.29	.00 38696
05	WATER DISTRICT	1.000000	503,600	13	945	13,472	0	49.07	2.29	2.29	.00 36937
10	HOSPITAL DISTRICT #1	1.000000	503,600	14	904	12,985	0	49.07	2.29	2.29	.00 35335
28	FORT ELLIOTT ISD	1.000000	503,600	15	865	12,534	0	49.07	2.29	2.29	.00 33810
				16	829	12,107	0	49.07	2.29	2.29	.00 32403
				17	796	11,709	0	49.07	2.29	2.29	.00 31113
				18	766	11,335	0	49.07	2.29	2.29	.00 29941
				19	737	10,987	0	49.07	2.29	2.29	.00 28807
				20	710	10,656	0	49.07	2.29	2.29	.00 27752
				21	686	10,336	0	49.07	2.29	2.29	.00 26814
				22	662	10,026	0	49.07	2.29	2.29	.00 25876
				23	641	9,725	0	49.07	2.29	2.29	.00 25055
				24	619	9,433	0	49.07	2.29	2.29	.00 24195
*** PARAMETERS ***				25	600	9,150	0	49.07	2.29	2.29	.00 23452
				=====	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		26,485	363,833	0					1,020,916
YRS FLAT:	FMVF:	8/8 RES:									
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.68				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: 2.68				--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				1	44322	0	116749	39102	77,647	72,405	27927
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				2	41612	0	109249	39102	70,147	56,880	22925
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				3	39199	0	102638	39102	63,536	44,799	18892
				4	36885	0	96677	39102	57,575	35,301	15610
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	34963	0	91598	39102	52,496	27,989	12973
-----	-----	-----	-----	6	33224	0	87047	39102	47,945	22,228	10815
39,900				7	31648	0	82305	39102	43,203	17,418	8970
-----	-----	-----	-----	8	30207	0	77932	39102	38,830	13,612	7450
				9	28888	0	74033	39102	34,931	10,648	6208
				10	27675	0	70436	39102	31,334	8,306	5182
				11	26559	0	67248	39102	28,146	6,488	4339
				12	25530	0	64226	39102	25,124	5,036	3635
				13	24574	0	61511	39102	22,409	3,906	3054
				14	23686	0	59021	39102	19,919	3,019	2571
ALT JAN 1 HYPERBOLIC FORECAST:				15	22863	0	56673	39102	17,571	2,315	2165
OIL:	5.7 D	B: .844	De/Dt: 8.2 / 3.0	16	22084	0	54487	39102	15,385	1,763	1826
GAS:	68.5 D	B: .943	De/Dt: 6.3 / 3.0	17	21358	0	52471	39102	13,369	1,332	1543
PRD:	M	B:	De/Dt: /	18	20676	0	50617	39102	11,515	998	1305
				19	20041	0	48848	39102	9,746	734	1105
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	20	19438	0	47190	39102	8,088	530	937
SERV WELLS:		EQ SCH#:	VAL:	21	18854	0	45668	39102	6,566	374	795
INJ WELLS:		EQ SCH#:	VAL:	22	18289	0	44165	39102	5,063	251	674
COMPRESSRS:	HP:		VAL:	23	17739	0	42794	39102	3,692	159	574
OTHER EQ VALUE(RCNLD):				24	17207	0	41402	39102	2,300	86	486
				25	16691	0	40143	39102	1,041	34	414
				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL:	505,340				664212	0	1685128	977550	707,578	336,611	162375
LAST YR RI VAL:	211,220										
LAST YR 8/8 VAL:	716,560										
					\$/BBLRESV: 9.67		EQUIP VAL: 4,611				
					\$/BBLPROD: 0		WI OIL VAL: 203,932		RI OIL VAL: 98,373		
					WI PAYOUT: 5.4		GAS VAL: 132,679		GAS VAL: 64,002		
LAST YR OIL PROD: 2,072					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD: 25,660							=====		=====		
				8/8 VALUE:	503,600		WI TOTAL:	341,220		RI TOTAL:	162,380
REMARKS1: PREV OP WAS 4P ENERGY											
REMARKS2:											
MC1:											
MC2:											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574																	
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		840		44,539		0	45.76	2.41	2.41	.00	30355		
ALT FRZ.: ALT G\$ RRC:				2		786		42,081		0	46.40	2.41	2.41	.00	28801		
ALT JOB#: UNIT.....:				3		739		39,905		0	47.07	2.41	2.41	.00	27470		
ALT LSE#: HCG.....:				4		697		37,961		0	47.72	2.41	2.41	.00	26267		
ALT RRC#: GRAPH.....:				5		660		36,216		0	48.40	2.41	2.41	.00	25227		
				6		626		34,638		0	49.07	2.41	2.41	.00	24258		
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		597		33,202		0	49.07	2.41	2.41	.00	23134	
---	-----		-----	-----	8		568		31,891		0	49.07	2.41	2.41	.00	22011	
01	WHEELER COUNTY APPRA		1.000000	606,440	9		544		30,690		0	49.07	2.41	2.41	.00	21081	
02	WHEELER COUNTY		1.000000	606,440	10		521		29,584		0	49.07	2.41	2.41	.00	20189	
03	WHEELER CO RD & BRID		1.000000	606,440	11		499		28,562		0	49.07	2.41	2.41	.00	19337	
04	WHEELER CO LATERAL R		1.000000	606,440	12		480		27,616		0	49.07	2.41	2.41	.00	18601	
05	WATER DISTRICT		1.000000	606,440	13		462		26,737		0	49.07	2.41	2.41	.00	17903	
10	HOSPITAL DISTRICT #1		1.000000	606,440	14		447		25,914		0	49.07	2.41	2.41	.00	17322	
28	FORT ELLIOTT ISD		1.000000	606,440	15		430		25,137		0	49.07	2.41	2.41	.00	16663	
				16		416		24,383		0	49.07	2.41	2.41	.00	16121		
				17		403		23,652		0	49.07	2.41	2.41	.00	15617		
				18		390		22,942		0	49.07	2.41	2.41	.00	15113		
				19		378		22,254		0	49.07	2.41	2.41	.00	14648		
				20		367		21,586		0	49.07	2.41	2.41	.00	14222		
				21		356		20,938		0	49.07	2.41	2.41	.00	13795		
				22		345		20,310		0	49.07	2.41	2.41	.00	13369		
				23		336		19,701		0	49.07	2.41	2.41	.00	13020		
*** PARAMETERS ***				24		326		19,110		0	49.07	2.41	2.41	.00	12633		
				25		316		18,537		0	49.07	2.41	2.41	.00	12245		
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26		307		17,981		0	49.07	2.41	2.41	.00	11897		
YRS FLAT: FMVF: 8/8 RES:				27		298		17,442		0	49.07	2.41	2.41	.00	11548		
				28		289		16,919		0	49.07	2.41	2.41	.00	11199		
				=====													
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.81						13,423	760,428				0					514,046	
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				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	84767		0		115122		29400		85,722		79,935		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	80089		0		108890		29400		79,490		64,456		
-----				3	75948		0		103418		29400		74,018		52,191		
30,000				4	72248		0		98515		29400		69,115		42,377		
-----				5	68927		0		94154		29400		64,754		34,524		
				6	65923		0		90181		29400		60,781		28,179		
				7	63190		0		86324		29400		56,924		22,949		
				8	60695		0		82706		29400		53,306		18,687		
				9	58410		0		79491		29400		50,091		15,269		
				10	56305		0		76494		29400		47,094		12,483		
				11	54360		0		73697		29400		44,297		10,211		
ALT JAN 1 HYPERBOLIC FORECAST:				12	52559		0		71160		29400		41,760		8,370		
OIL: 2.4 D B: 1.049 De/Dt: 6.6 / 3.0				13	50886		0		68789		29400		39,389		6,865		
GAS: 125.7 D B: 1.202 De/Dt: 5.7 / 3.0				14	49320		0		66642		29400		37,242		5,645		
PRD: M B: De/Dt: /				15	47841		0		64504		29400		35,104		4,626		
				16	46406		0		62527		29400		33,127		3,796		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	45015		0		60632		29400		31,232		3,112		
SERV WELLS: EQ SCH#: VAL:				18	43663		0		58776		29400		29,376		2,546		
INJ WELLS: EQ SCH#: VAL:				19	42354		0		57002		29400		27,602		2,079		
COMPRESSRS: HP: VAL:				20	41083		0		55305		29400		25,905		1,698		
OTHER EQ VALUE(RCNLD):				21	39849		0		53644		29400		24,244		1,382		
				22	38654		0		52023		29400		22,623		1,121		
				23	37495		0		50515		29400		21,115		910		
LAST YR WI VAL: 1,132,990				24	36370		0		49003		29400		19,603		734		
LAST YR RI VAL: 402,350				25	35280		0		47525		29400		18,125		591		
LAST YR 8/8 VAL: 1,535,340				26	34222		0		46119		29400		16,719		473		
				27	33196		0		44744		29400		15,344		378		
				28	32200		0		43399		29400		13,999		299		
LAST YR OIL PROD: 789				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 44,781						1447255		0		1961301		823200		1,138,101		425,886	
REMARKS1: PREV OP WAS 4P ENERGY						\$/BBLRESV: 10.53				EQUIP VAL: 3,983							
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 111,622				RI OIL VAL: 46,279			
MC1:						WI PAYOUT: 5.9				GAS VAL: 314,263				GAS VAL: 130,295			
MC2:						RI PAYOUT: 6.6				PRD VAL: 0				PRD VAL: 0			
						=====				=====				=====			
						8/8 VALUE:		606,440		WI TOTAL:		429,870		RI TOTAL:		176,570	

REMARKS1: DUMMY FOR R#269365
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.06
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: 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: NOT ELIGIBLE FOR ALLOWABLE
MC1: 1
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 MNRLTSIF								
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#, AGENT#: 875461 - 574																
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		1,595		47,914		0	45.76	2.61	2.61	.00	58306	
ALT FRZ.: ALT G\$ RRC:				2		1,518		46,027		0	46.40	2.61	2.61	.00	56268	
ALT JOB#: UNIT.....:				3		1,446		44,263		0	47.07	2.61	2.61	.00	54373	
ALT LSE#: HCG.....:				4		1,382		42,620		0	47.72	2.61	2.61	.00	52684	
ALT RRC#: GRAPH.....:				5		1,322		41,076		0	48.40	2.61	2.61	.00	51115	
				6		1,268		39,629		0	49.07	2.61	2.61	.00	49706	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		1,218		38,269		0	49.07	2.61	2.61	.00	47746
---	-----		-----	-----	8		1,172		36,989		0	49.07	2.61	2.61	.00	45942
01	WHEELER COUNTY APPRA		1.000000	691,780	9		1,130		35,785		0	49.07	2.61	2.61	.00	44296
02	WHEELER COUNTY		1.000000	691,780	10		1,089		34,645		0	49.07	2.61	2.61	.00	42689
03	WHEELER CO RD & BRID		1.000000	691,780	11		1,053		33,568		0	49.07	2.61	2.61	.00	41278
04	WHEELER CO LATERAL R		1.000000	691,780	12		1,018		32,549		0	49.07	2.61	2.61	.00	39906
05	WATER DISTRICT		1.000000	691,780	13		985		31,573		0	49.07	2.61	2.61	.00	38612
10	HOSPITAL DISTRICT #1		1.000000	691,780	14		954		30,626		0	49.07	2.61	2.61	.00	37397
22	WHEELER ISD		1.000000	691,780	15		925		29,707		0	49.07	2.61	2.61	.00	36260
				16		897		28,816		0	49.07	2.61	2.61	.00	35162	
				17		870		27,952		0	49.07	2.61	2.61	.00	34104	
				18		844		27,113		0	49.07	2.61	2.61	.00	33085	
				19		819		26,300		0	49.07	2.61	2.61	.00	32105	
				20		794		25,511		0	49.07	2.61	2.61	.00	31125	
				21		770		24,746		0	49.07	2.61	2.61	.00	30184	
				22		747		24,004		0	49.07	2.61	2.61	.00	29282	
				23		725		23,284		0	49.07	2.61	2.61	.00	28420	
				24		703		22,585		0	49.07	2.61	2.61	.00	27558	
*** PARAMETERS ***				25		682		21,907		0	49.07	2.61	2.61	.00	26734	
				26		662		21,250		0	49.07	2.61	2.61	.00	25950	
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27		642		20,613		0	49.07	2.61	2.61	.00	25166	
YRS FLAT:	FMVF:	8/8 RES:		28		623		19,995		0	49.07	2.61	2.61	.00	24422	
				=====												
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.04				27,853		879,316		0						1,079,875
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		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		99902		0		158208	73500	84,708	78,991	37309		
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D	2		95967		0	152235	70928	81,307	65,929	31491		
-----				3		92289		0		146662	68446	78,216	55,151	26612		
75,000					4		88864		0	141548	66050	75,498	46,290	22531		
-----				5		85644		0		136759	63738	73,021	38,932	19095		
1					6		82627		0	132333	63738	68,595	31,802	16208		
3.5 4					7		79792		0	127538	63738	63,800	25,721	13702		
				8		77123		0		123065	63738	59,327	20,798	11598		
				9		74612		0		118908	63738	55,170	16,818	9830		
				10		72235		0		114924	63738	51,186	13,569	8334		
				11		69990		0		111268	63738	47,530	10,956	7078		
ALT JAN 1 HYPERBOLIC FORECAST:				12		67865		0		107771	63738	44,033	8,826	6014		
OIL: 4.5 D		B: 1.000	De/Dt: 5.0 / 3.0	13		65830		0		104442	63738	40,704	7,094	5112		
GAS: 134.0 D		B: .756	De/Dt: 4.0 / 3.0	14		63856		0		101253	63738	37,515	5,685	4348		
PRD:		M	B: De/Dt: /	15		61940		0		98200	63738	34,462	4,542	3699		
				16		60082		0		95244	63738	31,506	3,610	3147		
PROD WELLS: 1		EQ SCH#: 31	VAL: 16,000	17		58280		0		92384	63738	28,646	2,855	2677		
SERV WELLS:		EQ SCH#:	VAL:	18		56531		0		89616	63738	25,878	2,242	2278		
INJ WELLS:		EQ SCH#:	VAL:	19		54836		0		86941	63738	23,203	1,748	1939		
COMPRESSRS:		HP:	VAL:	20		53191		0		84316	63738	20,578	1,348	1650		
OTHER EQ VALUE(RCNLD):				21		51596		0		81780	63738	18,042	1,028	1403		
				22		50049		0		79331	63738	15,593	772	1194		
				23		48548		0		76968	63738	13,230	570	1016		
LAST YR WI VAL:		758,020		24		47090		0		74648	63738	10,910	408	864		
LAST YR RI VAL:		309,870		25		45677		0		72411	63738	8,673	283	736		
LAST YR 8/8 VAL:		1,067,890		26		44307		0		70257	63738	6,519	185	626		
				27		42979		0		68145	63738	4,407	109	533		
				28		41690		0		66112	63738	2,374	51	453		
LAST YR OIL PROD: 1,707				=====												
LAST YR GAS PROD: 48,776						1833392		0		2913267	1808636	1,104,631	446,313	241477		
REMARKS1: PREV OP WAS 4P ENERGY						\$/BBLRESV: 7.44			EQUIP VAL: 3,983							
REMARKS2: TY2025 LOE RENDERED						\$/BBLPROD: 0			WI OIL VAL: 165,437		RI OIL VAL: 89,509					
MC1: S						WI PAYOUT: 5.8			GAS VAL: 280,876		GAS VAL: 151,968					
MC2: 13A						RI PAYOUT: 6.7			PRD VAL: 0		PRD VAL: 0					
				=====												
						8/8 VALUE: 691,780			WI TOTAL: 450,300		RI TOTAL: 241,480					

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	449	29,312	0	45.76	2.62	2.62	.00 16169
ALT FRZ.: ALT G\$ RRC:				2	413	27,527	0	46.40	2.62	2.62	.00 15081
ALT JOB#: UNIT.....:				3	382	25,953	0	47.07	2.62	2.62	.00 14151
ALT LSE#: HCG.....:				4	353	24,553	0	47.72	2.62	2.62	.00 13257
ALT RRC#: GRAPH.....:				5	328	23,304	0	48.40	2.62	2.62	.00 12493
				6	306	22,180	0	49.07	2.62	2.62	.00 11817
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	285	21,164	0	49.07	2.62	2.62	.00 11006
---				8	268	20,238	0	49.07	2.62	2.62	.00 10349
01 WHEELER COUNTY APPRA 1.000000 387,110				9	249	19,397	0	49.07	2.62	2.62	.00 9616
02 WHEELER COUNTY 1.000000 387,110				10	235	18,623	0	49.07	2.62	2.62	.00 9075
03 WHEELER CO RD & BRID 1.000000 387,110				11	221	17,911	0	49.07	2.62	2.62	.00 8534
04 WHEELER CO LATERAL R 1.000000 387,110				12	208	17,253	0	49.07	2.62	2.62	.00 8032
05 WATER DISTRICT 1.000000 387,110				13	197	16,645	0	49.07	2.62	2.62	.00 7608
10 HOSPITAL DISTRICT #1 1.000000 387,110				14	186	16,078	0	49.07	2.62	2.62	.00 7183
28 FORT ELLIOTT ISD 1.000000 387,110				15	177	15,552	0	49.07	2.62	2.62	.00 6835
				16	168	15,058	0	49.07	2.62	2.62	.00 6488
				17	157	14,599	0	49.07	2.62	2.62	.00 6063
				18	151	14,161	0	49.07	2.62	2.62	.00 5831
				19	144	13,736	0	49.07	2.62	2.62	.00 5561
				20	136	13,324	0	49.07	2.62	2.62	.00 5252
				21	132	12,924	0	49.07	2.62	2.62	.00 5097
				22	123	12,536	0	49.07	2.62	2.62	.00 4750
				23	119	12,160	0	49.07	2.62	2.62	.00 4595
*** PARAMETERS ***				24	113	11,795	0	49.07	2.62	2.62	.00 4364
				25	108	11,441	0	49.07	2.62	2.62	.00 4171
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	105	11,098	0	49.07	2.62	2.62	.00 4055
YRS FLAT: FMVF: 8/8 RES:				27	96	10,765	0	49.07	2.62	2.62	.00 3707
				28	93	10,442	0	49.07	2.62	2.62	.00 3591
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.05					5,902	479,729	0				224,731
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	60438	0	76607	19600	57,007	53,159	19421
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	56758	0	71839	19600	52,239	42,359	15976
-----				3	53512	0	67663	19600	48,063	33,890	13199
20,000				4	50626	0	63883	19600	44,283	27,152	10931
-----				5	48050	0	60543	19600	40,943	21,829	9087
				6	45733	0	57550	19600	37,950	17,595	7578
				7	43638	0	54644	19600	35,044	14,128	6311
				8	41729	0	52078	19600	32,478	11,386	5276
				9	39994	0	49610	19600	30,010	9,148	4410
				10	38399	0	47474	19600	27,874	7,389	3701
				11	36931	0	45465	19600	25,865	5,962	3109
ALT JAN 1 HYPERBOLIC FORECAST:				12	35574	0	43606	19600	24,006	4,812	2616
OIL: 1.3 D B: .515 De/Dt: 8.0 / 3.0				13	34320	0	41928	19600	22,328	3,892	2206
GAS: 83.0 D B: 1.084 De/Dt: 6.3 / 3.0				14	33151	0	40334	19600	20,734	3,143	1861
PRD: M B: De/Dt: /				15	32067	0	38902	19600	19,302	2,544	1575
				16	31048	0	37536	19600	17,936	2,056	1333
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	30102	0	36165	19600	16,565	1,651	1127
SERV WELLS: EQ SCH#: VAL:				18	29198	0	35029	19600	15,429	1,337	957
INJ WELLS: EQ SCH#: VAL:				19	28322	0	33883	19600	14,283	1,076	812
COMPRESSRS: HP: VAL:				20	27473	0	32725	19600	13,125	860	688
OTHER EQ VALUE(RCNLD):				21	26648	0	31745	19600	12,145	692	586
				22	25848	0	30598	19600	10,998	545	495
				23	25073	0	29668	19600	10,068	434	421
LAST YR WI VAL: 373,900				24	24320	0	28684	19600	9,084	340	357
LAST YR RI VAL: 172,710				25	23590	0	27761	19600	8,161	266	304
LAST YR 8/8 VAL: 546,610				26	22883	0	26938	19600	7,338	208	258
				27	22196	0	25903	19600	6,303	155	218
				28	21530	0	25121	19600	5,521	118	185
LAST YR OIL PROD: 440				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 30,992					989151	0	1213882	548800	665,082	268,126	114998
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.69		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 49,639		RI OIL VAL: 21,290		
MC1: S					WI PAYOUT: 5.8		GAS VAL: 218,486		GAS VAL: 93,708		
MC2: 13A					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 387,110		WI TOTAL: 272,110		RI TOTAL: 115,000		

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

RRC CO#: 483 WHEELER

LAST UPDATE: 7/08/2026 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)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	283	22,427	0	49.07	2.46	2.46	.00	10555
---	-----	-----	-----	8	266	20,476	0	49.07	2.46	2.46	.00	9921
01	WHEELER COUNTY APPRA	1.000000	404,370	9	248	18,696	0	49.07	2.46	2.46	.00	9250
02	WHEELER COUNTY	1.000000	404,370	10	233	17,069	0	49.07	2.46	2.46	.00	8690
03	WHEELER CO RD & BRID	1.000000	404,370	11	218	15,584	0	49.07	2.46	2.46	.00	8131
04	WHEELER CO LATERAL R	1.000000	404,370	12	204	14,230	0	49.07	2.46	2.46	.00	7608
05	WATER DISTRICT	1.000000	404,370	13	191	12,991	0	49.07	2.46	2.46	.00	7124
10	HOSPITAL DISTRICT #1	1.000000	404,370	14	179	11,864	0	49.07	2.46	2.46	.00	6676
28	FORT ELLIOTT ISD	1.000000	404,370	15	168	10,834	0	49.07	2.46	2.46	.00	6266
				16	156	9,889	0	49.07	2.46	2.46	.00	5818
				17	146	9,031	0	49.07	2.46	2.46	.00	5445
				18	137	8,245	0	49.07	2.46	2.46	.00	5110
					=====	=====	=====					=====
					4,578	358,620	0					167,818

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	72398	0	86971	19600	67,371	62,824	25713
				2	66100	0	79925	19600	60,325	48,916	20728
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		3	60345	0	73511	19600	53,911	38,014	16723
YRS FLAT:	FMVF:	8/8 RES:		4	55099	0	67576	19600	47,976	29,416	13485
				5	50308	0	62190	19600	42,590	22,707	10886
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.87			6	45929	0	57230	19600	37,630	17,446	8787
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.87			7	41933	0	52488	19600	32,888	13,259	7070
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			8	38286	0	48207	19600	28,607	10,028	5695
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	34957	0	44207	19600	24,607	7,501	4582
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	31915	0	40605	19600	21,005	5,568	3692
				11	29139	0	37270	19600	17,670	4,073	2973
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	26607	0	34215	19600	14,615	2,930	2393
-----	-----	-----	-----	13	24290	0	31414	19600	11,814	2,059	1928
20,000				14	22183	0	28859	19600	9,259	1,404	1553
-----	-----	-----	-----	15	20257	0	26523	19600	6,923	912	1253
				16	18490	0	24308	19600	4,708	540	1007
				17	16886	0	22331	19600	2,731	272	811
				18	15416	0	20526	19600	926	80	654
				=====	=====	=====	=====	=====	=====	=====	=====
					670538	0	838356	352800	485,556	267,949	129933

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.2 D B: .001 De/Dt: 6.2 /

GAS: 111.0 D B: .001 De/Dt: 8.7 /

PRD: M B: De/Dt: /

\$/BBLRESV: 15.41

EQUIP VAL: 6,488

WI OIL VAL: 53,637

RI OIL VAL: 26,009

WI PAYOUT: 5.1

GAS VAL: 214,312

GAS VAL: 103,924

RI PAYOUT: 5.7

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):

8/8 VALUE: 404,370

WI TOTAL: 274,440

RI TOTAL: 129,930

LAST YR WI VAL: 384,730

LAST YR RI VAL: 205,000

LAST YR 8/8 VAL: 589,730

LAST YR OIL PROD: 771

LAST YR GAS PROD: 41,248

REMARKS1: PREV OP TECOLOTE

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/29/2026 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	3,514	179,850	0	45.76	3.26	3.26	.00 122220
ALT JOB#: UNIT.....:				2	3,277	170,857	0	46.40	3.26	3.26	.00 115571
ALT LSE#: HCG.....:				3	3,068	162,317	0	47.07	3.26	3.26	.00 109762
ALT RRC#: GRAPH.....:				4	2,885	154,200	0	47.72	3.26	3.26	.00 104641
				5	2,723	146,491	0	48.40	3.26	3.26	.00 100172
				6	2,579	139,169	0	49.07	3.26	3.26	.00 96188
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,450	132,211	0	49.07	3.26	3.26	.00 91377
---	-----	-----	-----	8	2,333	125,602	0	49.07	3.26	3.26	.00 87013
01	WHEELER COUNTY APPRA	1.000000	3,788,070	9	2,226	119,324	0	49.07	3.26	3.26	.00 83022
02	WHEELER COUNTY	1.000000	3,788,070	10	2,129	113,360	0	49.07	3.26	3.26	.00 79405
03	WHEELER CO RD & BRID	1.000000	3,788,070	11	2,041	107,694	0	49.07	3.26	3.26	.00 76123
04	WHEELER CO LATERAL R	1.000000	3,788,070	12	1,959	102,315	0	49.07	3.26	3.26	.00 73064
05	WATER DISTRICT	1.000000	3,788,070	13	1,884	97,199	0	49.07	3.26	3.26	.00 70267
10	HOSPITAL DISTRICT #1	1.000000	3,788,070	14	1,814	92,343	0	49.07	3.26	3.26	.00 67656
28	FORT ELLIOTT ISD	1.000000	3,788,070	15	1,749	87,728	0	49.07	3.26	3.26	.00 65232
				16	1,690	83,344	0	49.07	3.26	3.26	.00 63031
				17	1,633	79,181	0	49.07	3.26	3.26	.00 60905
				18	1,582	75,224	0	49.07	3.26	3.26	.00 59003
				19	1,533	71,468	0	49.07	3.26	3.26	.00 57176
				20	1,486	67,895	0	49.07	3.26	3.26	.00 55423
				21	1,441	64,503	0	49.07	3.26	3.26	.00 53745
				22	1,398	61,282	0	49.07	3.26	3.26	.00 52141
				23	1,356	58,220	0	49.07	3.26	3.26	.00 50574
				24	1,315	55,312	0	49.07	3.26	3.26	.00 49045
*** PARAMETERS ***				25	1,276	52,551	0	49.07	3.26	3.26	.00 47591
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	1,238	49,926	0	49.07	3.26	3.26	.00 46173
YRS FLAT: FMVF: 8/8 RES:				27	1,201	47,434	0	49.07	3.26	3.26	.00 44793
				28	1,165	45,063	0	49.07	3.26	3.26	.00 43451
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.81					54,945	2,742,063	0				2,024,764
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.81											
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	445638	0	567858	37852	530,006	494,230	167888
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	423355	0	538926	37853	501,073	406,305	139767
-----				3	402194	0	511956	37853	474,103	334,295	116466
38,625				4	382082	0	486723	37853	448,870	275,221	97128
-----				5	362980	0	463152	37853	425,299	226,752	81074
				6	344837	0	441025	37853	403,172	186,919	67719
				7	327597	0	418974	37853	381,121	153,649	56433
				8	311221	0	398234	37853	360,381	126,335	47052
				9	295665	0	378687	37853	340,834	103,899	39248
				10	280887	0	360292	37853	322,439	85,472	32756
				11	266848	0	342971	37853	305,118	70,329	27352
ALT JAN 1 HYPERBOLIC FORECAST:				12	253519	0	326583	37853	288,730	57,873	22846
OIL: 10.0 D B: 1.030 De/Dt: 7.0 / 3.0				13	240843	0	311110	37853	273,257	47,626	19091
GAS: 505.5 D B: .001 De/Dt: 5.0 /				14	228810	0	296466	37853	258,613	39,195	15958
PRD: M B: De/Dt: /				15	217375	0	282607	37853	244,754	32,257	13344
				16	206512	0	269543	37853	231,690	26,551	11164
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	196197	0	257102	37853	219,249	21,848	9341
SERV WELLS: EQ SCH#: VAL:				18	186392	0	245395	37853	207,542	17,983	7820
INJ WELLS: EQ SCH#: VAL:				19	177086	0	234262	37853	196,409	14,799	6549
COMPRESSRS: HP: VAL:				20	168232	0	223655	37853	185,802	12,174	5485
OTHER EQ VALUE(RCNLD):				21	159828	0	213573	37853	175,720	10,013	4594
				22	151846	0	203987	37853	166,134	8,230	3849
				23	144259	0	194833	37853	156,980	6,763	3225
LAST YR WI VAL: 3,527,820				24	137054	0	186099	37853	148,246	5,553	2702
LAST YR RI VAL: 1,281,210				25	130213	0	177804	37853	139,951	4,560	2265
LAST YR 8/8 VAL: 4,809,030				26	123708	0	169881	37853	132,028	3,740	1898
				27	117533	0	162326	37853	124,473	3,066	1591
				28	111659	0	155110	37853	117,257	2,512	1333
LAST YR OIL PROD: 3,732				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 194,510					6794370	0	8819134	1059883	7,759,251	2,778,149	1005938
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 15.27		EQUIP VAL: 3,983				
REMARKS2: INCLUDES R#276285					\$/BBLPROD: 0		WI OIL VAL: 637,827		RI OIL VAL: 230,950		
MC1:					WI PAYOUT: 6.0		GAS VAL: 2,140,319		GAS VAL: 774,987		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 3,788,070		WI TOTAL: 2,782,130		RI TOTAL: 1,005,940		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/05/2026 MNRLEPUT				
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)												
				1	841	59,405	0	45.76	2.65	2.65	.00	28890
ALT FRZ.: ALT G\$ RRC:				2	790	55,892	0	46.40	2.65	2.65	.00	27517
ALT JOB#: UNIT.....:				3	743	52,780	0	47.07	2.65	2.65	.00	26254
ALT LSE#: HCG.....:				4	701	50,003	0	47.72	2.65	2.65	.00	25112
ALT RRC#: GRAPH.....:				5	664	47,503	0	48.40	2.65	2.65	.00	24125
				6	631	45,128	0	49.07	2.64	2.64	.00	23244
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	599	42,872	0	49.07	2.64	2.64	.00	22065
---	-----	-----	-----	8	569	40,728	0	49.07	2.64	2.64	.00	20960
01	WHEELER COUNTY APPRA	1.000000	888,220	9	541	38,692	0	49.07	2.64	2.64	.00	19929
02	WHEELER COUNTY	1.000000	888,220	10	514	36,757	0	49.07	2.64	2.64	.00	18934
03	WHEELER CO RD & BRID	1.000000	888,220	11	488	34,919	0	49.07	2.64	2.64	.00	17976
04	WHEELER CO LATERAL R	1.000000	888,220	12	464	33,173	0	49.07	2.64	2.64	.00	17092
05	WATER DISTRICT	1.000000	888,220	13	441	31,514	0	49.07	2.64	2.64	.00	16245
10	HOSPITAL DISTRICT #1	1.000000	888,220	14	419	29,938	0	49.07	2.64	2.64	.00	15434
28	FORT ELLIOTT ISD	1.000000	888,220	15	398	28,441	0	49.07	2.64	2.64	.00	14661
				16	378	27,019	0	49.07	2.64	2.64	.00	13924
				17	359	25,668	0	49.07	2.64	2.64	.00	13224
				18	341	24,385	0	49.07	2.64	2.64	.00	12561
				19	324	23,166	0	49.07	2.64	2.64	.00	11935
				20	308	22,008	0	49.07	2.64	2.64	.00	11346
				21	293	20,908	0	49.07	2.64	2.64	.00	10793
				22	278	19,863	0	49.07	2.64	2.64	.00	10241
				23	264	18,870	0	49.07	2.64	2.64	.00	9725
				24	251	17,927	0	49.07	2.64	2.64	.00	9246
*** PARAMETERS ***				25	238	17,031	0	49.07	2.64	2.64	.00	8767
				26	226	16,179	0	49.07	2.64	2.64	.00	8325
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	215	15,370	0	49.07	2.64	2.64	.00	7920
YRS FLAT:	FMVF:	8/8 RES:		28	204	14,602	0	49.07	2.64	2.64	.00	7515
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.09				12,482	890,741	0						453,960
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				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	118176	0	147066	23520	123,546	115,206	45744	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	111188	0	138705	23520	115,185	93,401	37845	
	-----	-----	-----	3	104997	0	131251	23520	107,731	75,962	31414	
24,000				4	99473	0	124585	23520	101,065	61,967	26156	
	-----	-----	-----	5	94499	0	118624	23520	95,104	50,706	21846	
				6	89436	0	112680	23520	89,160	41,336	18203	
				7	84965	0	107030	23520	83,510	33,667	15167	
				8	80716	0	101676	23520	78,156	27,398	12638	
				9	76681	0	96610	23520	73,090	22,281	10534	
				10	72846	0	91780	23520	68,260	18,095	8779	
				11	69203	0	87179	23520	63,659	14,674	7314	
ALT JAN 1 HYPERBOLIC FORECAST:				12	65743	0	82835	23520	59,315	11,889	6097	
OIL:	2.4 D	B: 1.020	De/Dt: 6.4 / 5.0	13	62455	0	78700	23520	55,180	9,617	5081	
GAS:	168.0 D	B: 1.050	De/Dt: 6.1 / 5.0	14	59332	0	74766	23520	51,246	7,767	4234	
PRD:	M	B:	De/Dt: /	15	56365	0	71026	23520	47,506	6,261	3528	
				16	53547	0	67471	23520	43,951	5,036	2940	
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	50870	0	64094	23520	40,574	4,043	2450	
SERV WELLS:		EQ SCH#:	VAL:	18	48327	0	60888	23520	37,368	3,238	2041	
INJ WELLS:		EQ SCH#:	VAL:	19	45911	0	57846	23520	34,326	2,586	1701	
COMPRESSRS:	HP:		VAL:	20	43616	0	54962	23520	31,442	2,060	1418	
OTHER EQ VALUE(RCNLD):				21	41436	0	52229	23520	28,709	1,636	1182	
				22	39365	0	49606	23520	26,086	1,292	985	
				23	37397	0	47122	23520	23,602	1,017	820	
LAST YR WI VAL:	684,030			24	35528	0	44774	23520	21,254	796	684	
LAST YR RI VAL:	287,260			25	33752	0	42519	23520	18,999	619	569	
LAST YR 8/8 VAL:	971,290			26	32064	0	40389	23520	16,869	478	475	
				27	30461	0	38381	23520	14,861	366	396	
				28	28939	0	36454	23520	12,934	277	330	
LAST YR OIL PROD: 863				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 64,108				1767288	0	2221248	658560	1,562,688	613,671	270571		
REMARKS1: TY26: LOE RENDERED				\$/BBLRESV: 13.38		EQUIP VAL: 3,983						
REMARKS2: TY25: LOE RENDERED				\$/BBLPROD: 0		WI OIL VAL: 125,417		RI OIL VAL: 55,297				
MC1:				WI PAYOUT: 5.8		GAS VAL: 488,254		GAS VAL: 215,274				
MC2:				RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0				
						=====		=====		=====		
				8/8 VALUE:	888,220	WI TOTAL:	617,650	RI TOTAL:	270,570			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/10/2026 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																
				1		1,545		39,019			0	45.76	2.36	2.36	.00 57443	
ALT FRZ.: ALT G\$ RRC:				2		1,444		37,205			0	46.40	2.35	2.35	.00 54439	
ALT JOB#: UNIT.....:				3		1,355		35,573			0	47.07	2.35	2.35	.00 51821	
ALT LSE#: HCG.....:				4		1,278		34,101			0	47.72	2.35	2.35	.00 49551	
ALT RRC#: GRAPH.....:				5		1,206		32,764			0	48.40	2.35	2.35	.00 47426	
				6		1,143		31,543			0	49.07	2.35	2.35	.00 45571	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		1,085		30,424			0	49.07	2.35	2.35	.00 43258	
---				8		1,034		29,396			0	49.07	2.35	2.35	.00 41225	
01 WHEELER COUNTY APPRA 1.000000 656,990				9		986		28,440			0	49.07	2.35	2.35	.00 39311	
02 WHEELER COUNTY 1.000000 656,990				10		943		27,556			0	49.07	2.35	2.35	.00 37597	
03 WHEELER CO RD & BRID 1.000000 656,990				11		903		26,729			0	49.07	2.35	2.35	.00 36002	
04 WHEELER CO LATERAL R 1.000000 656,990				12		867		25,927			0	49.07	2.35	2.35	.00 34567	
05 WATER DISTRICT 1.000000 656,990				13		832		25,149			0	49.07	2.35	2.35	.00 33171	
10 HOSPITAL DISTRICT #1 1.000000 656,990				14		801		24,395			0	49.07	2.35	2.35	.00 31935	
25 KELTON ISD 1.000000 656,990				15		771		23,663			0	49.07	2.35	2.35	.00 30739	
				16		744		22,953			0	49.07	2.35	2.35	.00 29663	
				17		719		22,264			0	49.07	2.35	2.35	.00 28666	
				18		695		21,596			0	49.07	2.35	2.35	.00 27709	
				19		673		20,948			0	49.07	2.35	2.35	.00 26832	
				20		653		20,320			0	49.07	2.35	2.35	.00 26035	
				21		631		19,710			0	49.07	2.35	2.35	.00 25158	
				22		612		19,119			0	49.07	2.35	2.35	.00 24400	
				23		595		18,545			0	49.07	2.35	2.35	.00 23722	
				24		577		17,989			0	49.07	2.35	2.35	.00 23005	
*** PARAMETERS ***				25		560		17,449			0	49.07	2.35	2.35	.00 22327	
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26		543		16,926			0	49.07	2.35	2.35	.00 21649	
YRS FLAT: FMVF: 8/8 RES:				27		527		16,418			0	49.07	2.35	2.35	.00 21011	
				28		511		15,925			0	49.07	2.35	2.35	.00 20373	
				=====												
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.75						24,233	702,046				0					954,606
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				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	74819		0		132262		37240	95,022		88,608	28586	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	71038		0		125477		37240	88,237		71,549	23789	
-----				3	67922		0		119743		37240	82,503		58,174	19914	
38,000				4	65112		0		114663		37240	77,423		47,471	16728	
-----				5	62559		0		109985		37240	72,745		38,785	14075	
				6	60227		0		105798		37240	68,558		31,785	11876	
				7	58091		0		101349		37240	64,109		25,846	9980	
				8	56128		0		97353		37240	60,113		21,074	8409	
				9	54303		0		93614		37240	56,374		17,185	7093	
				10	52615		0		90212		37240	52,972		14,042	5996	
				11	51036		0		87038		37240	49,798		11,479	5074	
ALT JAN 1 HYPERBOLIC FORECAST:				12	49504		0		84071		37240	46,831		9,387	4300	
OIL: 4.4 D B: .939 De/Dt: 6.7 / 3.0				13	48019		0		81190		37240	43,950		7,660	3642	
GAS: 109.6 D B: 1.338 De/Dt: 4.8 / 3.0				14	46579		0		78514		37240	41,274		6,256	3090	
PRD: M B: De/Dt: /				15	45182		0		75921		37240	38,681		5,097	2621	
				16	43826		0		73489		37240	36,249		4,154	2225	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	42510		0		71176		37240	33,936		3,382	1890	
SERV WELLS: EQ SCH#: VAL:				18	41235		0		68944		37240	31,704		2,747	1607	
INJ WELLS: EQ SCH#: VAL:				19	39998		0		66830		37240	29,590		2,230	1365	
COMPRESSRS: HP: VAL:				20	38799		0		64834		37240	27,594		1,808	1163	
OTHER EQ VALUE(RCNLD):				21	37634		0		62792		37240	25,552		1,456	988	
				22	36505		0		60905		37240	23,665		1,172	841	
				23	35409		0		59131		37240	21,891		943	715	
LAST YR WI VAL: 701,580				24	34348		0		57353		37240	20,113		753	609	
LAST YR RI VAL: 255,280				25	33317		0		55644		37240	18,404		600	518	
LAST YR 8/8 VAL: 956,860				26	32318		0		53967		37240	16,727		474	441	
				27	31348		0		52359		37240	15,119		373	376	
				28	30407		0		50780		37240	13,540		291	319	
LAST YR OIL PROD: 1,594				=====		=====		=====		=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 44,202						1340788	0		2295394	1042720	1,252,674	474,781		178230		
REMARKS1: PREV OP WAS TEMPLAR						\$/BBLRESV: 10.03		EQUIP VAL: 3,983								
REMARKS2: TY26: LOE RENDERED FIELD AVG						\$/BBLPROD: 0		WI OIL VAL: 197,451		RI OIL VAL: 74,122						
MC1:						WI PAYOUT: 5.9		GAS VAL: 277,330		GAS VAL: 104,108						
MC2:						RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0						
						=====		=====								
				8/8 VALUE:		656,990		WI TOTAL:		478,760		RI TOTAL:		178,230		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/04/2026 MNRLTSIF			
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)											
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	WI OIL
											REVENUE
ALT FRZ.: ALT G\$ RRC:				1	1,874		117,594		0	45.80	64372
ALT JOB#: UNIT.....:				2	1,768		112,066		0	46.45	61593
ALT LSE#: HCG.....:				3	1,668		106,799		0	47.09	58910
ALT RRC#: GRAPH.....:				4	1,575		101,780		0	47.77	56428
				5	1,487		96,996		0	48.44	54023
				6	1,403		92,438		0	49.11	51676
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,324		88,092		0	49.11	48766
---				8	1,248		83,956		0	49.11	45967
82 FT ELLIOTT CISD (HEM 1.000000 1,534,840				9	1,180		80,009		0	49.11	43462
				10	1,113		76,249		0	49.11	40995
				11	1,050		72,669		0	49.11	38674
				12	991		69,253		0	49.11	36501
				13	936		66,002		0	49.11	34475
				14	883		62,901		0	49.11	32523
				15	834		59,945		0	49.11	30718
				16	786		57,130		0	49.11	28950
				17	741		54,447		0	49.11	27293
				18	700		51,888		0	49.11	25783
				19	661		49,451		0	49.11	24346
				20	624		47,131		0	49.11	22983
				21	588		44,915		0	49.11	21658
				22	554		42,805		0	49.11	20405
				23	524		40,796		0	49.11	19300
				24	493		38,880		0	49.11	18158
*** PARAMETERS ***				25	466		37,054		0	49.11	17164
				=====				=====			
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				25,471 1,751,246				0 925,123			
YRS FLAT: FMVF: 8/8 RES:											
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.03					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03				---	-----	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				1	229308	0	293680	87220	206,460	192,524	91685
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				2	218529	0	280122	87220	192,902	156,419	76714
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				3	208258	0	267168	87220	179,948	126,883	64180
				4	198471	0	254899	87220	167,679	102,811	53712
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				5	189142	0	243165	87220	155,945	83,143	44947
-----				6	180254	0	231930	87220	144,710	67,091	37606
89,000				7	171779	0	220545	87220	133,325	53,750	31369
-----				8	163714	0	209681	87220	122,461	42,930	26160
				9	156018	0	199480	87220	112,260	34,222	21832
				10	148686	0	189681	87220	102,461	27,160	18210
				11	141705	0	180379	87220	93,159	21,473	15190
				12	135043	0	171544	87220	84,324	16,902	12672
				13	128704	0	163179	87220	75,959	13,239	10574
				14	122657	0	155180	87220	67,960	10,300	8821
ALT JAN 1 HYPERBOLIC FORECAST:				15	116893	0	147611	87220	60,391	7,959	7360
OIL: 5.3 D B: .001 De/Dt: 5.6 /				16	111404	0	140354	87220	53,134	6,090	6138
GAS: 330.0 D B: .001 De/Dt: 4.7 /				17	106172	0	133465	87220	46,245	4,609	5121
PRD: M B: De/Dt: /				18	101182	0	126965	87220	39,745	3,444	4273
				19	96429	0	120775	87220	33,555	2,528	3566
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				20	91905	0	114888	87220	27,668	1,813	2975
SERV WELLS: EQ SCH#: VAL:				21	87584	0	109242	87220	22,022	1,255	2482
INJ WELLS: EQ SCH#: VAL:				22	83470	0	103875	87220	16,655	825	2070
COMPRESSRS: HP: VAL:				23	79552	0	98852	87220	11,632	501	1728
OTHER EQ VALUE(RCNLD):				24	75816	0	93974	87220	6,754	253	1441
				25	72255	0	89419	87220	2,199	72	1203
				=====				=====			
LAST YR WI VAL: 1,764,750				3414930				0 4340053			
LAST YR RI VAL: 860,190								2180500 2,159,553			
LAST YR 8/8 VAL: 2,624,940								978,196 552029			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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
GAS 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 234,550
02 WHEELER COUNTY 1.000000 234,550
03 WHEELER CO RD & BRID 1.000000 234,550
04 WHEELER CO LATERAL R 1.000000 234,550
05 WATER DISTRICT 1.000000 234,550
10 HOSPITAL DISTRICT #1 1.000000 234,550
25 KELTON ISD 1.000000 234,550

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 1,376 34,550 0 45.76 2.36 2.36 .00 47602
2 1,247 32,995 0 46.40 2.35 2.35 .00 43743
3 1,137 31,510 0 47.07 2.35 2.35 .00 40460
4 1,045 30,092 0 47.72 2.35 2.35 .00 37700
5 966 28,738 0 48.40 2.35 2.35 .00 35347
6 899 27,445 0 49.07 2.35 2.35 .00 33350
7 840 26,210 0 49.07 2.35 2.35 .00 31162

01 WHEELER COUNTY APPRA 1.000000 234,550 7,510 211,540 0 269,364
02 WHEELER COUNTY 1.000000 234,550
03 WHEELER CO RD & BRID 1.000000 234,550
04 WHEELER CO LATERAL R 1.000000 234,550 YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
05 WATER DISTRICT 1.000000 234,550 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
10 HOSPITAL DISTRICT #1 1.000000 234,550 1 61643 0 109245 76440 32,805 30,591 33022
25 KELTON ISD 1.000000 234,550 2 58619 0 102362 76440 25,922 21,019 27142
3 55981 0 96441 76440 20,001 14,103 22431
4 53462 0 91162 76440 14,722 9,027 18599
5 51056 0 86403 76440 9,963 5,312 15464
6 48759 0 82109 76440 5,669 2,628 12891
7 46565 0 77727 76440 1,287 518 10704
376085 0 645449 535080 110,369 83,198 140253

*** PARAMETERS ***
M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
78,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .972 De/Dt: 10.0 / 5.0
GAS: 96.9 D B: 1.500 De/Dt: 4.5 / 4.5
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 301,260
LAST YR RI VAL: 250,030
LAST YR 8/8 VAL: 551,290

LAST YR OIL PROD: 1,557
LAST YR GAS PROD: 51,005

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 4/15/2026 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:
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	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----	-----	
1				1	94764	0	110139	98000	12,139	11,319	34385		
01	WHEELER COUNTY APPRA	1.000000	60,580		=====	=====	=====	=====	=====	=====	=====		
02	WHEELER COUNTY	1.000000	60,580		94764	0	110139	98000	12,139	11,319	34385		
03	WHEELER CO RD & BRID	1.000000	60,580										
04	WHEELER CO LATERAL R	1.000000	60,580										
05	WATER DISTRICT	1.000000	60,580										
10	HOSPITAL DISTRICT #1	1.000000	60,580										
28	FORT ELLIOTT ISD	1.000000	60,580										
				8/8 VALUE:	60,580	WI TOTAL:	26,190	RI TOTAL:	34,390				

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

100,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .790 De/Dt: 8.0 / 3.0
GAS: 150.0 D B: 3.000 De/Dt: 23.1 / 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: 31,020
LAST YR RI VAL: 49,610
LAST YR 8/8 VAL: 80,630

LAST YR OIL PROD: 433
LAST YR GAS PROD: 49,398

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	1,260	115,871	0	45.80	2.66	2.66	.00	43344
ALT JOB#:	UNIT.....:	2	1,110	101,975	0	46.45	2.66	2.66	.00	38726
ALT LSE#:	HCG.....:	3	975	89,760	0	47.09	2.66	2.66	.00	34485
ALT RRC#:	GRAPH.....:	4	858	79,019	0	47.77	2.66	2.66	.00	30785
		5	756	69,576	0	48.44	2.66	2.66	.00	27506
		6	664	61,268	0	49.11	2.65	2.65	.00	24492
		7	584	53,964	0	49.11	2.65	2.65	.00	21542

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6,207	571,433	0	220,880
82	FT ELLIOTT CISD (HEM	1.000000	637,820				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	231500	0	274844	152390	122,454	114,188	85305
2	203737	0	242463	145380	97,083	78,721	66013
3	179332	0	213817	138693	75,124	52,971	51065
4	157873	0	188658	132313	56,345	34,547	39523
5	139007	0	166513	126227	40,286	21,479	30600
6	121948	0	146440	126227	20,213	9,371	23606
7	107410	0	128952	126227	2,725	1,098	18234
	1140807	0	1361687	947457	414,230	312,375	314346

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	WI PAYOUT: 3.5	EQUIP VAL: 11,097	WI OIL VAL: 50,670	RI OIL VAL: 50,990
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.2	GAS VAL: 261,704	GAS VAL: 263,356	
				PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 637,820	WI TOTAL: 323,470	RI TOTAL: 314,350	

OIL WELLHEAD PRICE: 63.46 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
155,500			
1			
4.6	4		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .010 De/Dt: 12.0 / 3.0
GAS: 338.2 D B: .010 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: 522,190
LAST YR RI VAL: 374,040
LAST YR 8/8 VAL: 896,230

LAST YR OIL PROD: 1,337
LAST YR GAS PROD: 115,362

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED (HIGH OPEX)
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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: 5/19/2026 MNRLEPUT

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#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 61691235
GAS FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	727	12,244	0	45.76	2.41	2.41	.00	26358
ALT JOB#:	UNIT.....:	2	667	11,039	0	46.40	2.41	2.41	.00	24521
ALT LSE#:	HCG.....:	3	614	10,007	0	47.07	2.41	2.41	.00	22899
ALT RRC#:	GRAPH.....:	4	570	9,118	0	47.72	2.41	2.41	.00	21551
		5	531	8,343	0	48.40	2.41	2.41	.00	20363
		6	495	7,665	0	49.07	2.41	2.41	.00	19245

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	3,604	58,416	0				134,937

01	WHEELER COUNTY APPRA	1.000000	100,340							
02	WHEELER COUNTY	1.000000	100,340							
03	WHEELER CO RD & BRID	1.000000	100,340	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	100,340	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	100,340	1	23380	0	49738	31850	17,888	16,681
10	HOSPITAL DISTRICT #1	1.000000	100,340	2	21079	0	45600	31850	13,750	11,150
25	KELTON ISD	1.000000	100,340	3	19108	0	42007	31850	10,157	7,162
				4	17411	0	38962	31850	7,112	4,361
				5	15931	0	36294	31850	4,444	2,369
				6	14636	0	33881	31850	2,031	942
				=====	=====	=====	=====	=====	=====	=====
				111545	0	246482	191100	55,382	42,665	46017

				\$/BBLRESV:	8.18	EQUIP VAL:	11,652			
				\$/BBLPROD:	0	WI OIL VAL:	23,357	RI OIL VAL:	25,192	
				WI PAYOUT:	5.5	GAS VAL:	19,308	GAS VAL:	20,825	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	100,340	WI TOTAL:	54,320	RI TOTAL:	46,020
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
32,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .787 De/Dt: 8.5 / 3.0
GAS: 35.4 D B: .540 De/Dt: 10.1 / 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: 119,840
LAST YR RI VAL: 79,190
LAST YR 8/8 VAL: 199,030

LAST YR OIL PROD: 804
LAST YR GAS PROD: 13,010

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/07/2026 MNRLTSIF

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	819	53,147	0	46.45	2.22	2.22	.00	28532	
ALT JOB#:		UNIT.....:	3	745	50,330	0	47.09	2.22	2.22	.00	26312	
ALT LSE#:		HCG.....:	4	679	47,664	0	47.77	2.22	2.22	.00	24327	
ALT RRC#:		GRAPH.....:	5	619	45,138	0	48.44	2.22	2.22	.00	22488	
			6	563	42,748	0	49.11	2.21	2.21	.00	20737	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	513	40,481	0	49.11	2.21	2.21	.00	18895
----	-----	-----	-----	8	466	38,335	0	49.11	2.21	2.21	.00	17164
82	FT ELLIOTT CISD (HEM	1.000000	549,540	9	424	36,302	0	49.11	2.21	2.21	.00	15617
				10	387	34,380	0	49.11	2.21	2.21	.00	14254
				11	351	32,558	0	49.11	2.21	2.21	.00	12928
				12	319	30,833	0	49.11	2.21	2.21	.00	11750
				13	290	29,203	0	49.11	2.21	2.21	.00	10681
				14	264	27,653	0	49.11	2.21	2.21	.00	9724
				15	240	26,188	0	49.11	2.21	2.21	.00	8840
				16	219	24,803	0	49.11	2.21	2.21	.00	8066
				17	198	23,486	0	49.11	2.21	2.21	.00	7293
				=====		=====	=====		=====			
				7,996		639,374	0		288,523			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
45,000
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: .001 De/Dt: 8.9 /
GAS: 158.0 D B: .001 De/Dt: 5.3 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 451,740
LAST YR RI VAL: 298,100
LAST YR 8/8 VAL: 749,840

LAST YR OIL PROD: 818
LAST YR GAS PROD: 57,001

REMARKS1: PREV OP APACHE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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	865	0	865	5292	-4,427	-4,128		212
01	WHEELER COUNTY APPRA	1.000000	15,080	---	-----	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	15,080	---	865	0	865	5292	4,427-	4,128-		212
03	WHEELER CO RD & BRID	1.000000	15,080	---	---	---	---	---	---	---	---	---
04	WHEELER CO LATERAL R	1.000000	15,080	---	\$/BBLRESV:	.00	EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	15,080	---	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
10	HOSPITAL DISTRICT #1	1.000000	15,080	---	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			212
22	WHEELER ISD	1.000000	15,080	---	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:			0
---	---	---	---	---	---	---	---	-----	-----	-----	-----	-----
---	---	---	---	---	8/8 VALUE:	15,080	WI TOTAL:	14,870	RI TOTAL:			210

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.4 D B: .001 De/Dt: 25.9 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 870
LAST YR 8/8 VAL: 15,740

LAST YR OIL PROD:
LAST YR GAS PROD: 796

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
11	HOSPITAL DISTRICT #2	1.000000	24,400								
25	KELTON ISD	1.000000	24,400								
60	ESD #1	1.000000	24,400								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.7 D B: .758 De/Dt: 18.9 / 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: 24,400
LAST YR RI VAL:
LAST YR 8/8 VAL: 24,400

LAST YR OIL PROD:
LAST YR GAS PROD: 1,538

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/05/2026 MNRLEPUT								
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				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		345		24,744		0	45.76	3.44	3.44	.00	11840	
ALT FRZ.: ALT G\$ RRC:				2		315		22,818		0	46.40	3.44	3.44	.00	10962	
ALT JOB#: UNIT.....:				3		290		21,143		0	47.07	3.44	3.44	.00	10238	
ALT LSE#: HCG.....:				4		266		19,671		0	47.72	3.43	3.43	.00	9520	
ALT RRC#: GRAPH.....:				5		244		18,370		0	48.40	3.43	3.43	.00	8857	
				6		223		17,212		0	49.07	3.43	3.43	.00	8207	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		205		16,177		0	49.07	3.43	3.43	.00	7545	
---	-----	-----	-----	8		187		15,245		0	49.07	3.43	3.43	.00	6882	
01	WHEELER COUNTY APPRA	1.000000	415,870	9		172		14,402		0	49.07	3.43	3.43	.00	6330	
02	WHEELER COUNTY	1.000000	415,870	10		158		13,640		0	49.07	3.43	3.43	.00	5815	
03	WHEELER CO RD & BRID	1.000000	415,870	11		145		12,945		0	49.07	3.43	3.43	.00	5336	
04	WHEELER CO LATERAL R	1.000000	415,870	12		132		12,298		0	49.07	3.43	3.43	.00	4858	
05	WATER DISTRICT	1.000000	415,870	13		120		11,683		0	49.07	3.43	3.43	.00	4416	
11	HOSPITAL DISTRICT #2	1.000000	415,870	14		110		11,099		0	49.07	3.43	3.43	.00	4048	
25	KELTON ISD	1.000000	415,870	15		101		10,544		0	49.07	3.43	3.43	.00	3717	
60	ESD #1	1.000000	415,870	16		94		10,017		0	49.07	3.43	3.43	.00	3459	
				17		84		9,516		0	49.07	3.43	3.43	.00	3091	
				18		77		9,040		0	49.07	3.43	3.43	.00	2834	
				19		72		8,588		0	49.07	3.43	3.43	.00	2650	
				20		63		8,159		0	49.07	3.43	3.43	.00	2319	
				21		60		7,751		0	49.07	3.43	3.43	.00	2208	
				22		53		7,363		0	49.07	3.43	3.43	.00	1951	
				23		48		6,995		0	49.07	3.43	3.43	.00	1767	
				24		48		6,645		0	49.07	3.43	3.43	.00	1767	
*** PARAMETERS ***				25		36		6,313		0	49.07	3.43	3.43	.00	1325	
				26		36		5,997		0	49.07	3.43	3.43	.00	1325	
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27		36		5,697		0	49.07	3.43	3.43	.00	1325	
YRS FLAT:	FMVF:	8/8 RES:		28		29		5,412		0	49.07	3.43	3.43	.00	1067	
				=====												
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.01						3,749	339,484				0					135,659
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01																
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	63840		0		75680		13230	62,450		58,234	23628	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	58870		0		69832		13230	56,602		45,896	19124	
				3	54549		0		64787		13230	51,557		36,353	15564	
13,500				4	50604		0		60124		13230	46,894		28,752	12669	
				5	47257		0		56114		13230	42,884		22,864	10372	
				6	44278		0		52485		13230	39,255		18,199	8510	
				7	41615		0		49160		13230	35,930		14,485	6992	
				8	39218		0		46100		13230	32,870		11,523	5752	
				9	37049		0		43379		13230	30,149		9,191	4748	
				10	35089		0		40904		13230	27,674		7,335	3927	
				11	33301		0		38637		13230	25,407		5,856	3253	
ALT JAN 1 HYPERBOLIC FORECAST:				12	31637		0		36495		13230	23,265		4,663	2696	
OIL:	1.0 D	B: .001	De/Dt: 8.1 /	13	30055		0		34471		13230	21,241		3,703	2233	
GAS:	70.7 D	B: .751	De/Dt: 8.0 / 5.0	14	28552		0		32600		13230	19,370		2,936	1853	
PRD:	M	B:	De/Dt: /	15	27124		0		30841		13230	17,611		2,321	1537	
				16	25769		0		29228		13230	15,998		1,833	1278	
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	17	24480		0		27571		13230	14,341		1,429	1058	
SERV WELLS:		EQ SCH#:	VAL:	18	23255		0		26089		13230	12,859		1,115	878	
INJ WELLS:		EQ SCH#:	VAL:	19	22093		0		24743		13230	11,513		867	730	
COMPRESSRS:	HP:		VAL:	20	20989		0		23308		13230	10,078		660	604	
OTHER EQ VALUE(RCNLD):				21	19939		0		22147		13230	8,917		508	503	
				22	18941		0		20892		13230	7,662		380	416	
				23	17995		0		19762		13230	6,532		281	346	
LAST YR WI VAL:	346,790			24	17094		0		18861		13230	5,631		211	289	
LAST YR RI VAL:	155,130			25	16240		0		17565		13230	4,335		141	236	
LAST YR 8/8 VAL:	501,920			26	15427		0		16752		13230	3,522		100	198	
				27	14656		0		15981		13230	2,751		68	166	
				28	13922		0		14989		13230	1,759		38	136	
LAST YR OIL PROD: 107				=====		=====	=====		=====	=====	=====	=====		=====	=====	
LAST YR GAS PROD: 26,595						873838	0		1009497		370440	639,057		279,942	129696	
REMARKS1:				\$/BBLRESV: 13.38				EQUIP VAL: 6,224								
REMARKS2: RECLASS OF RRC 215352				\$/BBLPROD: 0				WI OIL VAL: 37,619		RI OIL VAL: 17,429						
MC1:				WI PAYOUT: 5.7				GAS VAL: 242,323		GAS VAL: 112,267						
MC2:				RI PAYOUT: 6.2				PRD VAL: 0		PRD VAL: 0						
				=====												
				8/8 VALUE:		415,870		WI TOTAL:		286,170		RI TOTAL:		129,700		

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

RRC C0#: 483 WHEELER

LAST UPDATE: 7/06/2026 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

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:		2	2,370	64,430	0	46.40	3.23	3.23	.00	89349
ALT JOB#:		UNIT.....:		3	2,240	59,276	0	47.07	3.23	3.23	.00	85667
ALT LSE#:		HCG.....:		4	2,112	54,535	0	47.72	3.23	3.23	.00	81888
ALT RRC#:		GRAPH.....:		5	1,995	50,173	0	48.40	3.23	3.23	.00	78453
				6	1,881	46,159	0	49.07	3.23	3.23	.00	74994
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,777	42,467	0	49.07	3.23	3.23	.00	70848
---	-----	-----	-----	8	1,676	39,071	0	49.07	3.23	3.23	.00	66821
01	WHEELER COUNTY APPRA	1.000000	1,221,570	9	1,582	35,947	0	49.07	3.23	3.23	.00	63073
02	WHEELER COUNTY	1.000000	1,221,570	10	1,494	33,075	0	49.07	3.23	3.23	.00	59565
03	WHEELER CO RD & BRID	1.000000	1,221,570	11	1,409	30,428	0	49.07	3.23	3.23	.00	56176
04	WHEELER CO LATERAL R	1.000000	1,221,570	12	1,331	27,995	0	49.07	3.23	3.23	.00	53066
05	WATER DISTRICT	1.000000	1,221,570	13	1,254	25,757	0	49.07	3.23	3.23	.00	49996
10	HOSPITAL DISTRICT #1	1.000000	1,221,570	14	1,185	23,699	0	49.07	3.23	3.23	.00	47245
25	KELTON ISD	1.000000	1,221,570	15	1,119	21,804	0	49.07	3.23	3.23	.00	44614
				16	1,055	20,062	0	49.07	3.23	3.23	.00	42062
				17	996	18,459	0	49.07	3.23	3.23	.00	39710
				18	940	16,985	0	49.07	3.23	3.23	.00	37477
				19	887	15,625	0	49.07	3.23	3.23	.00	35364
				20	838	14,377	0	49.07	3.23	3.23	.00	33411
					=====	=====	=====					=====
					30,655	710,359	0					1,203,250

*** 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	184367	0	277838	67130	210,708	196,486	60050
YRS FLAT:	FMVF:	8/8 RES:		2	169088	0	258437	67130	191,307	155,125	48998
				3	155562	0	241229	67130	174,099	122,759	40118
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.77			4	143120	0	225008	67130	157,878	96,802	32825
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.77			5	131673	0	210126	67130	142,996	76,240	26890
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	121139	0	196133	67130	129,003	59,809	22016
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	111449	0	182297	67130	115,167	46,430	17951
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	102537	0	169358	67130	102,228	35,837	14628
				9	94338	0	157411	67130	90,281	27,521	11927
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	86801	0	146366	67130	79,236	21,004	9728
-----	-----	-----	-----	11	79854	0	136030	67130	68,900	15,881	7931
68,500				12	73469	0	126535	67130	59,405	11,907	6471
-----	-----	-----	-----	13	67596	0	117592	67130	50,462	8,795	5275
				14	62195	0	109440	67130	42,310	6,412	4306
				15	57222	0	101836	67130	34,706	4,574	3515
				16	52650	0	94712	67130	27,582	3,161	2868
				17	48443	0	88153	67130	21,023	2,095	2342
				18	44575	0	82052	67130	14,922	1,293	1912
				19	41006	0	76370	67130	9,240	697	1561
				20	37731	0	71142	67130	4,012	263	1275
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 7.1 D B: .001 De/Dt: 5.6 /					1864815	0	3068065	1342600	1,725,465	893,091	322587
GAS: 200.0 D B: .001 De/Dt: 8.0 /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 14.06	EQUIP VAL: 5,885	WI OIL VAL: 350,257	RI OIL VAL: 126,514
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.2	GAS VAL: 542,833	GAS VAL: 196,073	
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: 1,221,570	WI TOTAL: 898,980	RI TOTAL: 322,590	

LAST YR WI VAL: 1,114,690

LAST YR RI VAL: 395,490

LAST YR 8/8 VAL: 1,510,180

LAST YR OIL PROD: 2,764

LAST YR GAS PROD: 67,086

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	PRICE	PRICE	PRICE	REVENUE
1	170	20,205	0	45.80	2.06	2.06	.00	6131
2	156	19,301	0	46.45	2.06	2.06	.00	5706
3	144	18,491	0	47.09	2.06	2.06	.00	5340
4	132	17,757	0	47.77	2.06	2.06	.00	4966
5	121	17,085	0	48.44	2.06	2.06	.00	4616
6	112	16,470	0	49.11	2.06	2.06	.00	4332
7	104	15,909	0	49.11	2.06	2.06	.00	4022
8	96	15,389	0	49.11	2.06	2.06	.00	3713
9	86	14,908	0	49.11	2.06	2.06	.00	3326
10	82	14,458	0	49.11	2.06	2.06	.00	3171
11	72	14,024	0	49.11	2.06	2.06	.00	2785
12	70	13,603	0	49.11	2.06	2.06	.00	2707
13	60	13,195	0	49.11	2.06	2.06	.00	2320
14	58	12,799	0	49.11	2.06	2.06	.00	2243
15	50	12,415	0	49.11	2.06	2.06	.00	1934
16	48	12,043	0	49.11	2.06	2.06	.00	1856
17	47	11,682	0	49.11	2.06	2.06	.00	1818
18	36	11,332	0	49.11	2.06	2.06	.00	1392
=====								
	1,644	271,066	0					62,378

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	32778	0	38909	19600	19,309	18,005	9834
2	31311	0	37017	19600	17,417	14,123	8206
3	29997	0	35337	19600	15,737	11,096	6871
4	28806	0	33772	19600	14,172	8,689	5761
5	27716	0	32332	19600	12,732	6,788	4838
6	26718	0	31050	19600	11,450	5,308	4076
7	25808	0	29830	19600	10,230	4,124	3435
8	24965	0	28678	19600	9,078	3,182	2897
9	24185	0	27511	19600	7,911	2,412	2438
10	23454	0	26625	19600	7,025	1,862	2070
11	22750	0	25535	19600	5,935	1,369	1741
12	22067	0	24774	19600	5,174	1,037	1482
13	21406	0	23726	19600	4,126	720	1245
14	20763	0	23006	19600	3,406	516	1058
15	20140	0	22074	19600	2,474	326	891
16	19537	0	21393	19600	1,793	205	758
17	18951	0	20769	19600	1,169	116	646
18	18383	0	19775	19600	175	15	539
=====							
	439735	0	502113	352800	149,313	79,893	58786

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .010 De/Dt: 7.6 / 3.0 \$/BBLRESV: 7.67 EQUIP VAL: 6,488
GAS: 56.7 D B: 1.366 De/Dt: 4.6 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 9,925 RI OIL VAL: 7,303
PRD: M B: De/Dt: / WI PAYOUT: 5.6 GAS VAL: 69,968 GAS VAL: 51,483
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 145,170 WI TOTAL: 86,380 RI TOTAL: 58,790
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,770
LAST YR RI VAL: 55,950
LAST YR 8/8 VAL: 124,720

LAST YR OIL PROD: 218
LAST YR GAS PROD: 21,076

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/24/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 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 TEMPLAR
REMARKS2: NOT ELIGIBLE FOR ALLOWABLE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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	2,370	56,902	0	45.76	4.09	4.09	.00 80629
ALT FRZ.: ALT G\$ RRC:				2	2,119	52,633	0	46.40	4.08	4.08	.00 73098
ALT JOB#: UNIT.....:				3	1,903	48,887	0	47.07	4.08	4.08	.00 66595
ALT LSE#: HCG.....:				4	1,719	45,573	0	47.72	4.08	4.08	.00 60987
ALT RRC#: GRAPH.....:				5	1,558	42,630	0	48.40	4.08	4.08	.00 56062
				6	1,422	39,996	0	49.07	4.08	4.08	.00 51877
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,300	37,627	0	49.07	4.08	4.08	.00 47426
---	-----	-----	-----	8	1,193	35,492	0	49.07	4.08	4.08	.00 43523
01	WHEELER COUNTY APPRA	1.000000	1,346,630	9	1,098	33,555	0	49.07	4.08	4.08	.00 40057
02	WHEELER COUNTY	1.000000	1,346,630	10	1,016	31,793	0	49.07	4.08	4.08	.00 37065
03	WHEELER CO RD & BRID	1.000000	1,346,630	11	942	30,183	0	49.07	4.08	4.08	.00 34366
04	WHEELER CO LATERAL R	1.000000	1,346,630	12	873	28,709	0	49.07	4.08	4.08	.00 31848
05	WATER DISTRICT	1.000000	1,346,630	13	814	27,355	0	49.07	4.08	4.08	.00 29696
10	HOSPITAL DISTRICT #1	1.000000	1,346,630	14	758	26,102	0	49.07	4.08	4.08	.00 27653
25	KELTON ISD	1.000000	1,346,630	15	710	24,948	0	49.07	4.08	4.08	.00 25902
				16	665	23,879	0	49.07	4.08	4.08	.00 24260
				17	625	22,884	0	49.07	4.08	4.08	.00 22801
				18	588	21,958	0	49.07	4.08	4.08	.00 21451
				19	553	21,095	0	49.07	4.08	4.08	.00 20174
				20	522	20,290	0	49.07	4.08	4.08	.00 19043
				21	493	19,534	0	49.07	4.08	4.08	.00 17985
				22	467	18,827	0	49.07	4.08	4.08	.00 17037
				23	442	18,162	0	49.07	4.08	4.08	.00 16125
				24	420	17,536	0	49.07	4.08	4.08	.00 15322
*** PARAMETERS ***				25	399	16,944	0	49.07	4.08	4.08	.00 14556
				26	379	16,390	0	49.07	4.08	4.08	.00 13827
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	362	15,864	0	49.07	4.08	4.08	.00 13206
YRS FLAT:	FMVF:	8/8 RES:		28	344	15,365	0	49.07	4.08	4.08	.00 12550
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.76					26,054	811,113	0				935,121
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76											
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	173025	0	253654	48510	205,144	191,297	81976
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	159653	0	232751	48510	184,241	149,396	65982
-----				3	148290	0	214885	48510	166,375	117,312	53436
49,500				4	138237	0	199224	48510	150,714	92,409	43458
-----				5	129310	0	185372	48510	136,862	72,969	35470
				6	121321	0	173198	48510	124,688	57,808	29071
				7	114135	0	161561	48510	113,051	45,576	23788
				8	107658	0	151181	48510	102,671	35,993	19525
				9	101783	0	141840	48510	93,330	28,451	16069
				10	96438	0	133503	48510	84,993	22,530	13268
				11	91555	0	125921	48510	77,411	17,843	10977
ALT JAN 1 HYPERBOLIC FORECAST:				12	87083	0	118931	48510	70,421	14,115	9094
OIL: 6.9 D B: .473 De/Dt: 10.9 / 3.0				13	82976	0	112672	48510	64,162	11,183	7558
GAS: 162.3 D B: .713 De/Dt: 7.7 / 3.0				14	79176	0	106829	48510	58,319	8,839	6286
PRD: M B: De/Dt: /				15	75675	0	101577	48510	53,067	6,993	5243
				16	72433	0	96693	48510	48,183	5,522	4377
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	69414	0	92215	48510	43,705	4,355	3663
SERV WELLS: EQ SCH#: VAL:				18	66606	0	88057	48510	39,547	3,427	3067
INJ WELLS: EQ SCH#: VAL:				19	63988	0	84162	48510	35,652	2,687	2571
COMPRESSRS: HP: VAL:				20	61546	0	80589	48510	32,079	2,102	2161
OTHER EQ VALUE(RCNLD):				21	59253	0	77238	48510	28,728	1,637	1816
				22	57108	0	74145	48510	25,635	1,270	1529
				23	55091	0	71216	48510	22,706	978	1289
LAST YR WI VAL: 982,430				24	53192	0	68514	48510	20,004	749	1087
LAST YR RI VAL: 491,570				25	51397	0	65953	48510	17,443	568	919
LAST YR 8/8 VAL: 1,474,000				26	49716	0	63543	48510	15,033	426	776
				27	48121	0	61327	48510	12,817	315	657
				28	46607	0	59157	48510	10,647	229	556
LAST YR OIL PROD: 2,521				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 58,201					2460787	0	3395908	1358280	2,037,628	896,979	445669
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 12.75		EQUIP VAL: 3,983				
REMARKS2: INCLUDES 267285					\$/BBLPROD: 0		WI OIL VAL: 246,998		RI OIL VAL: 122,723		
MC1:					WI PAYOUT: 5.5		GAS VAL: 649,980		GAS VAL: 322,946		
MC2:					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,346,630		WI TOTAL: 900,960		RI TOTAL: 445,670		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29
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: 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 TEMPLAR
REMARKS2: REPORTING WELLBORE 267277
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/08/2026 MNRLTSIF											
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				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	2,700		121,903		0	45.76	2.80	2.80	.00	100386					
ALT FRZ.: ALT G\$ RRC:				2	2,436		110,922		0	46.40	2.79	2.79	.00	91837					
ALT JOB#: UNIT.....:				3	2,212		101,348		0	47.07	2.79	2.79	.00	84597					
ALT LSE#: HCG.....:				4	2,018		92,948		0	47.72	2.79	2.79	.00	78243					
ALT RRC#: GRAPH.....:				5	1,848		85,535		0	48.40	2.79	2.79	.00	72673					
				6	1,699		78,968		0	49.07	2.79	2.79	.00	67738					
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,571		73,119		0	49.07	2.79	2.79	.00	62635					
---				8	1,455		67,891		0	49.07	2.79	2.79	.00	58010					
01 WHEELER COUNTY APPRA 1.000000 1,896,170				9	1,352		63,196		0	49.07	2.79	2.79	.00	53903					
02 WHEELER COUNTY 1.000000 1,896,170				10	1,259		58,967		0	49.07	2.79	2.79	.00	50196					
03 WHEELER CO RD & BRID 1.000000 1,896,170				11	1,176		55,143		0	49.07	2.79	2.79	.00	46886					
04 WHEELER CO LATERAL R 1.000000 1,896,170				12	1,098		51,676		0	49.07	2.79	2.79	.00	43777					
05 WATER DISTRICT 1.000000 1,896,170				13	1,033		48,521		0	49.07	2.79	2.79	.00	41185					
10 HOSPITAL DISTRICT #1 1.000000 1,896,170				14	971		45,642		0	49.07	2.79	2.79	.00	38713					
28 FORT ELLIOTT ISD 1.000000 1,896,170				15	915		43,012		0	49.07	2.79	2.79	.00	36481					
				16	862		40,599		0	49.07	2.79	2.79	.00	34367					
				17	816		38,379		0	49.07	2.79	2.79	.00	32533					
				18	773		36,337		0	49.07	2.79	2.79	.00	30819					
				19	733		34,450		0	49.07	2.79	2.79	.00	29224					
				20	696		32,704		0	49.07	2.79	2.79	.00	27749					
				21	661		31,069		0	49.07	2.79	2.79	.00	26354					
				22	628		29,516		0	49.07	2.79	2.79	.00	25038					
				23	597		28,040		0	49.07	2.79	2.79	.00	23802					
				24	567		26,638		0	49.07	2.79	2.79	.00	22606					
*** PARAMETERS ***				25	539		25,306		0	49.07	2.79	2.79	.00	21490					
				26	512		24,041		0	49.07	2.79	2.79	.00	20413					
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	486		22,839		0	49.07	2.79	2.79	.00	19377					
YRS FLAT: FMVF: 8/8 RES:				28	462		21,697		0	49.07	2.79	2.79	.00	18420					
				=====															
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.26				32,075		1,490,406		0		1,259,452									
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				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	277329		0		377715		44100		333,615		311,096		81638		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	251446		0		343283		44100		299,183		242,598		65084		
-----				3	229743		0		314340		44100		270,240		190,549		52277		
45,000				4	210701		0		288944		44100		244,844		150,123		42152		
-----				5	193897		0		266570		44100		222,470		118,612		34112		
				6	179011		0		246749		44100		202,649		93,952		27698		
				7	165752		0		228387		44100		184,287		74,295		22489		
				8	153900		0		211910		44100		167,810		58,827		18304		
				9	143257		0		197160		44100		153,060		46,659		14938		
				10	133671		0		183867		44100		139,767		37,050		12220		
				11	125002		0		171888		44100		127,788		29,455		10022		
ALT JAN 1 HYPERBOLIC FORECAST:				12	117143		0		160920		44100		116,820		23,415		8230		
OIL: 7.8 D B: .539 De/Dt: 9.9 / 5.0				13	109991		0		151176		44100		107,076		18,662		6782		
GAS: 350.5 D B: .480 De/Dt: 9.2 / 5.0				14	103465		0		142178		44100		98,078		14,864		5594		
PRD: M B: De/Dt: /				15	97503		0		133984		44100		89,884		11,846		4625		
				16	92033		0		126400		44100		82,300		9,432		3828		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	87000		0		119533		44100		75,433		7,517		3175		
SERV WELLS: EQ SCH#: VAL:				18	82371		0		113190		44100		69,090		5,987		2637		
INJ WELLS: EQ SCH#: VAL:				19	78094		0		107318		44100		63,218		4,763		2193		
COMPRESSRS: HP: VAL:				20	74136		0		101885		44100		57,785		3,786		1827		
OTHER EQ VALUE(RCNLD):				21	70430		0		96784		44100		52,684		3,002		1522		
				22	66909		0		91947		44100		47,847		2,370		1268		
				23	63563		0		87365		44100		43,265		1,864		1057		
LAST YR WI VAL: 1,833,660				24	60385		0		82991		44100		38,891		1,456		881		
LAST YR RI VAL: 517,510				25	57366		0		78856		44100		34,756		1,132		734		
LAST YR 8/8 VAL: 2,351,170				26	54498		0		74911		44100		30,811		872		612		
				27	51773		0		71150		44100		27,050		666		510		
				28	49184		0		67604		44100		23,504		504		425		
LAST YR OIL PROD: 2,831				=====		=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 125,481				3379553		0		4639005		1234800		3,404,205		1,465,354		426834			
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 15.27				EQUIP VAL: 3,983											
REMARKS2: DUMMY=R#267260,267298,267270				\$/BBLPROD: 0				WI OIL VAL: 397,830				RI OIL VAL: 115,882							
MC1:				WI PAYOUT: 5.5				GAS VAL: 1,067,522				GAS VAL: 310,952							
MC2:				RI PAYOUT: 6.1				PRD VAL: 0				PRD VAL: 0							
				=====											=====				
				8/8 VALUE: 1,896,170				WI TOTAL: 1,469,340				RI TOTAL: 426,830							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
OPERATOR NAME.....: UNBRIDLED RESOURCES,				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 61691235				YR OIL	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS				---	---	---	---	---	---	---	---
				1	1,230	45,119	0	45.76	2.67	2.67	.00 43289
ALT FRZ.: ALT G\$ RRC:				2	1,089	38,319	0	46.40	2.67	2.67	.00 38863
ALT JOB#: UNIT.....:				3	972	33,174	0	47.07	2.67	2.67	.00 35188
ALT LSE#: HCG.....:				4	873	29,159	0	47.72	2.67	2.67	.00 32041
ALT RRC#: GRAPH.....:				5	790	25,945	0	48.40	2.66	2.66	.00 29408
				6	717	23,321	0	49.07	2.66	2.66	.00 27060
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	655	21,142	0	49.07	2.66	2.66	.00 24720
---				8	602	19,307	0	49.07	2.66	2.66	.00 22720
01 WHEELER COUNTY APPRA 1.000000 606,310				9	554	17,739	0	49.07	2.66	2.66	.00 20908
02 WHEELER COUNTY 1.000000 606,310				10	511	16,388	0	49.07	2.66	2.66	.00 19285
03 WHEELER CO RD & BRID 1.000000 606,310				11	474	15,212	0	49.07	2.66	2.66	.00 17889
04 WHEELER CO LATERAL R 1.000000 606,310				12	441	14,181	0	49.07	2.66	2.66	.00 16643
05 WATER DISTRICT 1.000000 606,310				13	411	13,273	0	49.07	2.66	2.66	.00 15511
10 HOSPITAL DISTRICT #1 1.000000 606,310				14	384	12,462	0	49.07	2.66	2.66	.00 14492
28 FORT ELLIOTT ISD 1.000000 606,310				15	360	11,737	0	49.07	2.66	2.66	.00 13587
				16	339	11,085	0	49.07	2.66	2.66	.00 12794
				17	318	10,493	0	49.07	2.66	2.66	.00 12001
				18	300	9,961	0	49.07	2.66	2.66	.00 11322
				19	283	9,472	0	49.07	2.66	2.66	.00 10680
				20	268	9,030	0	49.07	2.66	2.66	.00 10114
				21	254	8,618	0	49.07	2.66	2.66	.00 9586
				22	241	8,241	0	49.07	2.66	2.66	.00 9095
				23	229	7,894	0	49.07	2.66	2.66	.00 8643
				24	217	7,571	0	49.07	2.66	2.66	.00 8190
*** PARAMETERS ***				25	207	7,272	0	49.07	2.66	2.66	.00 7812
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	198	6,993	0	49.07	2.66	2.66	.00 7473
YRS FLAT: FMVF: 8/8 RES:				27	190	6,733	0	49.07	2.66	2.66	.00 7171
				28	180	6,491	0	49.07	2.66	2.66	.00 6793
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.11					13,287	446,332	0				493,278
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	92653	0	135942	24696	111,246	103,737	38223
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	78689	0	117552	23461	94,091	76,296	28993
-----				3	68124	0	103312	22288	81,024	57,130	22351
25,200				4	59879	0	91920	21174	70,746	43,378	17445
-----				5	53079	0	82487	20115	62,372	33,255	13731
1				6	47711	0	74771	19109	55,662	25,806	10918
5.0 5				7	43253	0	67973	19109	48,864	19,700	8708
				8	39499	0	62219	19109	43,110	15,113	6991
				9	36291	0	57199	19109	38,090	11,612	5638
				10	33527	0	52812	19109	33,703	8,934	4566
				11	31121	0	49010	19109	29,901	6,892	3717
ALT JAN 1 HYPERBOLIC FORECAST:				12	29012	0	45655	19109	26,546	5,321	3037
OIL: 3.6 D B: .560 De/Dt: 11.7 / 3.0				13	27154	0	42665	19109	23,556	4,105	2490
GAS: 135.0 D B: .812 De/Dt: 16.0 / 3.0				14	25495	0	39987	19109	20,878	3,164	2047
PRD: M B: De/Dt: /				15	24012	0	37599	19109	18,490	2,436	1688
				16	22678	0	35472	19109	16,363	1,876	1397
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	21467	0	33468	19109	14,359	1,431	1157
SERV WELLS: EQ SCH#: VAL:				18	20379	0	31701	19109	12,592	1,091	961
INJ WELLS: EQ SCH#: VAL:				19	19378	0	30058	19109	10,949	825	799
COMPRESSRS: HP: VAL:				20	18474	0	28588	19109	9,479	621	667
OTHER EQ VALUE(RCNLD):				21	17631	0	27217	19109	8,108	462	557
				22	16860	0	25955	19109	6,846	339	466
				23	16150	0	24793	19109	5,684	245	390
LAST YR WI VAL: 1,084,770				24	15489	0	23679	19109	4,570	171	327
LAST YR RI VAL: 445,340				25	14877	0	22689	19109	3,580	116	275
LAST YR 8/8 VAL: 1,530,110				26	14307	0	21780	19109	2,671	76	231
				27	13775	0	20946	19109	1,837	46	195
				28	13280	0	20073	19109	964	20	165
LAST YR OIL PROD: 984				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 53,019					914244	0	1407522	551241	856,281	424,198	178130
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 14.55		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 148,664		RI OIL VAL: 62,427		
MC1: S					WI PAYOUT: 5.2		GAS VAL: 275,534		GAS VAL: 115,703		
MC2: 13A					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 606,310		WI TOTAL: 428,180		RI TOTAL: 178,130		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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: 1 858 35,456 0 45.76 2.93 2.93 .00 28269
ALT JOB#: UNIT.....: 2 775 33,508 0 46.40 2.93 2.93 .00 25891
ALT LSE#: HCG.....: 3 705 31,742 0 47.07 2.93 2.93 .00 23893
ALT RRC#: GRAPH.....: 4 646 30,135 0 47.72 2.93 2.93 .00 22196
5 594 28,662 0 48.40 2.92 2.92 .00 20700
6 548 27,310 0 49.07 2.92 2.92 .00 19361

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	453,040	7	510	26,067	0	49.07	2.92	2.92	2.92	.00	18019
02	WHEELER COUNTY	1.000000	453,040	8	475	24,920	0	49.07	2.92	2.92	2.92	.00	16782
03	WHEELER CO RD & BRID	1.000000	453,040	9	443	23,859	0	49.07	2.92	2.92	2.92	.00	15651
04	WHEELER CO LATERAL R	1.000000	453,040	10	417	22,875	0	49.07	2.92	2.92	2.92	.00	14733
05	WATER DISTRICT	1.000000	453,040	11	392	21,957	0	49.07	2.92	2.92	2.92	.00	13850
11	HOSPITAL DISTRICT #2	1.000000	453,040	12	369	21,105	0	49.07	2.92	2.92	2.92	.00	13037
25	KELTON ISD	1.000000	453,040	13	350	20,307	0	49.07	2.92	2.92	2.92	.00	12366
60	ESD #1	1.000000	453,040	14	331	19,561	0	49.07	2.92	2.92	2.92	.00	11694
				15	315	18,861	0	49.07	2.92	2.92	2.92	.00	11129
				16	298	18,206	0	49.07	2.92	2.92	2.92	.00	10528
				17	284	17,587	0	49.07	2.92	2.92	2.92	.00	10034
				18	272	17,006	0	49.07	2.92	2.92	2.92	.00	9610
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					8,582	439,124	0						297,743

	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	74798	0	103067	44100	58,967	54,987	37540
	2	70688	0	96579	44100	52,479	42,554	30857
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	3	66963	0	90856	44100	46,756	32,968	25463
YRS FLAT: FMVF: 8/8 RES:	4	63573	0	85769	44100	41,669	25,549	21086
	5	60259	0	80959	44100	36,859	19,651	17459
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.42	6	57417	0	76778	44100	32,678	15,150	14523
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42	7	54803	0	72822	44100	28,722	11,579	12084
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8	52392	0	69174	44100	25,074	8,790	10069
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	50161	0	65812	44100	21,712	6,619	8404
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	48092	0	62825	44100	18,725	4,963	7037
	11	46162	0	60012	44100	15,912	3,667	5896
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	44371	0	57408	44100	13,308	2,668	4948
	13	42693	0	55059	44100	10,959	1,910	4163
45,000	14	41125	0	52819	44100	8,719	1,321	3503
	15	39653	0	50782	44100	6,682	881	2954
	16	38276	0	48804	44100	4,704	539	2490
	17	36975	0	47009	44100	2,909	290	2104
	18	35753	0	45363	44100	1,263	110	1781
	=====	=====	=====	=====	=====	=====	=====	=====
		924154	0	1221897	793800	428,097	234,196	212361

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 9.24 EQUIP VAL: 6,488
OIL: 2.5 D B: .750 De/Dt: 10.0 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 57,067 RI OIL VAL: 51,746
GAS: 100.0 D B: .750 De/Dt: 5.6 / 3.0 WI PAYOUT: 5.1 GAS VAL: 177,129 GAS VAL: 160,614
PRD: M B: De/Dt: / RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 453,040 WI TOTAL: 240,680 RI TOTAL: 212,360
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 477,500
LAST YR RI VAL: 340,990
LAST YR 8/8 VAL: 818,490

LAST YR OIL PROD: 777
LAST YR GAS PROD: 33,719

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

LEASE#, NAME..... 401361 - ATHERTON 69 #26H FULL WI DECIMAL = .772780 #WELLS: 1
RRC#, WELL#..... 267326 - 26H RRC DIST...: 10 FULL RI DECIMAL = .227220 DEPTH: 10778
OPERATOR#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 61691235
GAS FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	512	10,543	0	45.76	1.84	1.84	.00	18106
ALT JOB#:	UNIT.....:	2	462	9,561	0	46.40	1.84	1.84	.00	16566
ALT LSE#:	HCG.....:	3	416	8,717	0	47.07	1.84	1.84	.00	15132
ALT RRC#:	GRAPH.....:	4	379	7,990	0	47.72	1.84	1.84	.00	13976
		=====	=====	=====						=====
			1,769	36,811	0					63,780

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	55,040	--							
02	WHEELER COUNTY	1.000000	55,040	--							
03	WHEELER CO RD & BRID	1.000000	55,040	1	14991	0	33097	24500	8,597	8,017	9114
04	WHEELER CO LATERAL R	1.000000	55,040	2	13595	0	30161	24500	5,661	4,590	7286
05	WATER DISTRICT	1.000000	55,040	3	12395	0	27527	24500	3,027	2,134	5832
10	HOSPITAL DISTRICT #1	1.000000	55,040	4	11361	0	25337	24500	837	513	4709
28	FORT ELLIOTT ISD	1.000000	55,040		=====	=====	=====	=====	=====	=====	=====
					52342	0	116122	98000	18,122	15,254	26941

\$/BBLRESV:	6.13	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	8,378	RI OIL VAL:	14,797
WI PAYOUT:	.0	GAS VAL:	6,876	GAS VAL:	12,144
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	55,040	WI TOTAL:	28,100	RI TOTAL:	26,940

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
25,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.5 D	B: .644	De/Dt: 10.3 / 3.0
GAS:	30.4 D	B: .635	De/Dt: 9.6 / 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: 60,890
LAST YR RI VAL: 50,580
LAST YR 8/8 VAL: 111,470

LAST YR OIL PROD: 633
LAST YR GAS PROD: 13,273

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:
REMARKS2:
MC1: S
MC2: 13A

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... MILLS RANCH (GRANITE WASH CONS				---	-----	-----	-----	-----	-----	-----	-----
ALT FRZ.:				1	619	21,227	0	45.76	2.07	2.07	21816
ALT G\$ RRC:				2	561	20,262	0	46.40	2.07	2.07	20049
ALT JOB#:				3	511	19,400	0	47.07	2.07	2.07	18525
ALT LSE#:				4	469	18,624	0	47.72	2.07	2.07	17238
ALT RRC#:				5	432	17,922	0	48.40	2.07	2.07	16104
JUR JURISDICTION NAME PERCENT 8/8 VALUE				6	400	17,281	0	49.07	2.07	2.07	15117
---				7	371	16,696	0	49.07	2.07	2.07	14021
01 WHEELER COUNTY APPRA 1.000000 228,750				8	346	16,157	0	49.07	2.07	2.07	13077
02 WHEELER COUNTY 1.000000 228,750				9	324	15,660	0	49.07	2.07	2.07	12245
03 WHEELER CO RD & BRID 1.000000 228,750				10	305	15,190	0	49.07	2.07	2.07	11527
04 WHEELER CO LATERAL R 1.000000 228,750				11	285	14,734	0	49.07	2.07	2.07	10771
05 WATER DISTRICT 1.000000 228,750				12	269	14,292	0	49.07	2.07	2.07	10166
10 HOSPITAL DISTRICT #1 1.000000 228,750				13	255	13,863	0	49.07	2.07	2.07	9637
28 FORT ELLIOTT ISD 1.000000 228,750				14	241	13,447	0	49.07	2.07	2.07	9108
				15	229	13,044	0	49.07	2.07	2.07	8655
				16	217	12,653	0	49.07	2.07	2.07	8201
				17	206	12,273	0	49.07	2.07	2.07	7785
				18	197	11,905	0	49.07	2.07	2.07	7445
				19	189	11,548	0	49.07	2.07	2.07	7143
				20	180	11,202	0	49.07	2.07	2.07	6803
				=====	=====	=====					=====
					6,606	307,380	0				245,433

*** 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	33842	0	55658	24010	31,648	29,512	15554
YRS FLAT: FMVF: 8/8 RES:				2	32304	0	52353	24010	28,343	22,983	12833
				3	30930	0	49455	24010	25,445	17,942	10633
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.42				4	29692	0	46930	24010	22,920	14,054	8851
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42				5	28573	0	44677	24010	20,667	11,019	7392
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				6	27551	0	42668	24010	18,658	8,650	6192
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				7	26619	0	40640	24010	16,630	6,704	5174
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				8	25759	0	38836	24010	14,826	5,198	4337
				9	24967	0	37212	24010	13,202	4,025	3646
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				10	24218	0	35745	24010	11,735	3,111	3071
-----				11	23491	0	34262	24010	10,252	2,363	2583
24,500				12	22786	0	32952	24010	8,942	1,793	2179
-----				13	22102	0	31739	24010	7,729	1,347	1841
				14	21439	0	30547	24010	6,537	991	1554
				15	20796	0	29451	24010	5,441	717	1314
				16	20173	0	28374	24010	4,364	500	1111
				17	19567	0	27352	24010	3,342	333	939
				18	18980	0	26425	24010	2,415	209	796
				19	18411	0	25554	24010	1,544	117	675
ALT JAN 1 HYPERBOLIC FORECAST:				20	17859	0	24662	24010	652	43	572
OIL: 1.8 D B: .706 De/Dt: 9.6 / 3.0				=====	=====	=====	=====	=====	=====	=====	=====
GAS: 59.6 D B: 1.499 De/Dt: 4.7 / 3.0					490059	0	735492	480200	255,292	131,611	91247
PRD: M B: De/Dt: /											

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				\$/BBLRESV: 8.63	EQUIP VAL: 5,885		
SERV WELLS: EQ SCH#: VAL:				\$/BBLPROD: 0	WI OIL VAL: 43,918	RI OIL VAL: 30,449	
INJ WELLS: EQ SCH#: VAL:				WI PAYOUT: 5.5	GAS VAL: 87,692	GAS VAL: 60,798	
COMPRESSRS: HP: VAL:				RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0	
OTHER EQ VALUE(RCNLD):				8/8 VALUE: 228,750	WI TOTAL: 137,500	RI TOTAL: 91,250	

LAST YR WI VAL: 243,620

LAST YR RI VAL: 116,070

LAST YR 8/8 VAL: 359,690

LAST YR OIL PROD: 769

LAST YR GAS PROD: 21,440

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 MNRLTSIF

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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	986,020	1	1,602	102,212	0	45.76	3.08	3.08	.00	54521
02	WHEELER COUNTY	1.000000	986,020	2	1,468	88,924	0	46.40	3.08	3.08	.00	50659
03	WHEELER CO RD & BRID	1.000000	986,020	3	1,347	77,366	0	47.07	3.08	3.08	.00	47155
04	WHEELER CO LATERAL R	1.000000	986,020	4	1,234	67,310	0	47.72	3.07	3.07	.00	43796
05	WATER DISTRICT	1.000000	986,020	5	1,132	58,563	0	48.40	3.07	3.07	.00	40748
10	HOSPITAL DISTRICT #1	1.000000	986,020	6	1,037	50,954	0	49.07	3.07	3.07	.00	37845
25	KELTON ISD	1.000000	986,020	7	950	44,333	0	49.07	3.07	3.07	.00	34670
				8	871	38,574	0	49.07	3.07	3.07	.00	31787
				9	798	33,565	0	49.07	3.07	3.07	.00	29123
				10	732	29,204	0	49.07	3.07	3.07	.00	26714
					=====	=====	=====					=====
					11,171	591,005	0					397,018
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	234136	0	288657	84280	204,377	189,760	92750	
				2	203697	0	254356	84280	170,076	136,131	71069	
				3	177221	0	224376	84280	140,096	96,668	54515	
				4	153685	0	197481	84280	113,201	67,336	41722	
				5	133714	0	174462	84280	90,182	46,244	32051	
				6	116341	0	154186	84280	69,906	30,903	24632	
				7	101223	0	135893	84280	51,613	19,669	18877	
				8	88074	0	119861	84280	35,581	11,689	14479	
				9	76637	0	105760	84280	21,480	6,083	11109	
				10	66680	0	93394	84280	9,114	2,225	8530	
					=====	=====	=====	=====	=====	=====	=====	=====
					1351408	0	1748426	842800	905,626	606,708	369734	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.59 \$/BBLRESV: 16.58 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59 \$/BBLPROD: 0 WI OIL VAL: 137,766 RI OIL VAL: 83,956
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 468,942 GAS VAL: 285,778
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: 986,020 WI TOTAL: 616,290 RI TOTAL: 369,730

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

86,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.6 D B: .001 De/Dt: 8.3 /
GAS: 300.0 D B: .001 De/Dt: 13.0 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 780,780
LAST YR RI VAL: 431,120
LAST YR 8/8 VAL: 1,211,900

LAST YR OIL PROD: 1,911
LAST YR GAS PROD: 70,080

REMARKS1: INCLUDES R#267057
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 13A

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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
OPERATOR#, AGENT#: 875461 - 574

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 123,780

02 WHEELER COUNTY 1.000000 123,780

03 WHEELER CO RD & BRID 1.000000 123,780

04 WHEELER CO LATERAL R 1.000000 123,780

05 WATER DISTRICT 1.000000 123,780

10 HOSPITAL DISTRICT #1 1.000000 123,780

25 KELTON ISD 1.000000 123,780

01 2 501 12,259 0 45.76 2.81 2.81 .00 17127

02 3 431 9,968 0 46.40 2.80 2.80 .00 14940

03 4 375 8,107 0 47.07 2.80 2.80 .00 13187

04 5 329 6,597 0 47.72 2.80 2.80 .00 11729

05 6 290 5,371 0 48.40 2.80 2.80 .00 10486

06 7 257 4,375 0 49.07 2.80 2.80 .00 9421

07 7 229 3,563 0 49.07 2.80 2.80 .00 8395

01 2,412 50,240 0 85,285

02 3 16958 0 30145 14700 15,445 10,891 7356

03 4 13799 0 25528 14700 10,828 6,639 5463

04 5 11235 0 21721 14700 7,021 3,743 4078

05 6 9152 0 18573 14700 3,873 1,795 3059

06 7 7453 0 15848 14700 1,148 463 2290

105183 0 190468 102900 87,568 66,894 45794

\$/BBLRESV: 16.62 EQUIP VAL: 11,097

\$/BBLPROD: 0 WI OIL VAL: 29,953 RI OIL VAL: 20,505

WI PAYOUT: 4.4 GAS VAL: 36,941 GAS VAL: 25,289

RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 123,780 WI TOTAL: 77,990 RI TOTAL: 45,790

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

15,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.5 D B: .437 De/Dt: 14.1 / 3.0

GAS: 37.2 D B: .010 De/Dt: 18.7 / 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: 83,500

LAST YR RI VAL: 74,680

LAST YR 8/8 VAL: 158,180

LAST YR OIL PROD: 602

LAST YR GAS PROD: 15,427

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	810	2,814	0	49.07	2.63	2.63	.00	31499
---	-----	-----	-----	8	752	2,466	0	49.07	2.63	2.63	.00	29244
01	WHEELER COUNTY APPRA	1.000000	195,580	9	702	2,169	0	49.07	2.63	2.63	.00	27299
02	WHEELER COUNTY	1.000000	195,580	10	655	1,919	0	49.07	2.63	2.63	.00	25472
03	WHEELER CO RD & BRID	1.000000	195,580	11	615	1,706	0	49.07	2.63	2.63	.00	23916
04	WHEELER CO LATERAL R	1.000000	195,580		=====	=====	=====					=====
05	WATER DISTRICT	1.000000	195,580		10,145	40,657	0					384,871
10	HOSPITAL DISTRICT #1	1.000000	195,580									
28	FORT ELLIOTT ISD	1.000000	195,580		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

28	FORT ELLIOTT ISD		1.000000	195,580	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
					YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					--	-----	-----	-----	-----	-----	-----	-----	
					1	14999	0	64899	27440	37,459	34,931	15915	
					2	12585	0	58403	27440	30,963	25,107	12563	
					3	10649	0	52839	27440	25,399	17,909	9970	
					4	9086	0	48152	27440	20,712	12,699	7970	
					5	7816	0	44217	27440	16,777	8,945	6420	
					6	6732	0	40798	27440	13,358	6,193	5196	
					7	5865	0	37364	27440	9,924	4,001	4174	
		***	PARAMETERS	***	8	5140	0	34384	27440	6,944	2,435	3370	
					9	4521	0	31820	27440	4,380	1,335	2736	
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28	10	4000	0	29472	27440	2,032	539	2223
YRS FLAT:		FMVF:		8/8 RES:		11	3556	0	27472	27440	32	8	1817

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.08			84949	0	469820	301840	167,980	114,102	72354
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.08									
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5			\$/BBLRESV: 11.63		EQUIP VAL:	9,129			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			\$/BBLPROD: 0		WI OIL VAL:	93,471	RI OIL VAL:	59,272	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			WI PAYOUT: 4.5		GAS VAL:	20,631	GAS VAL:	13,082	
				RI PAYOUT: 5.2		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----	8/8 VALUE:	195,580	WI TOTAL:	123,230	RI TOTAL:	72,350	
28,000										
-----	-----	-----	-----							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .652 De/Dt: 10.0 / 3.0
GAS: 21.5 D B: .310 De/Dt: 16.5 / 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: 158,320
LAST YR RI VAL: 114,930
LAST YR 8/8 VAL: 273,250

LAST YR OIL PROD: 1,502
LAST YR GAS PROD: 8,485

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/20/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,

GAS FIELD#..... 61691235

GAS FIELD NAME... MILLS RANCH (GRANITE WASH CONS

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.....

1 469 11,719 0 45.76 3.02 3.02 .00 16551

2 406 9,903 0 46.40 3.02 3.02 .00 14528

3 350 8,365 0 47.07 3.02 3.02 .00 12705

4 302 7,069 0 47.72 3.01 3.01 .00 11114

5 261 5,974 0 48.40 3.01 3.01 .00 9742

6 225 5,046 0 49.07 3.01 3.01 .00 8515

7 193 4,264 0 49.07 3.01 3.01 .00 7304

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 127,720

02 WHEELER COUNTY 1.000000 127,720

03 WHEELER CO RD & BRID 1.000000 127,720

04 WHEELER CO LATERAL R 1.000000 127,720

05 WATER DISTRICT 1.000000 127,720

10 HOSPITAL DISTRICT #1 1.000000 127,720

25 KELTON ISD 1.000000 127,720

01 WHEELER COUNTY APPRA 1.000000 127,720

02 WHEELER COUNTY 1.000000 127,720

03 WHEELER CO RD & BRID 1.000000 127,720

04 WHEELER CO LATERAL R 1.000000 127,720

05 WATER DISTRICT 1.000000 127,720

10 HOSPITAL DISTRICT #1 1.000000 127,720

25 KELTON ISD 1.000000 127,720

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

1 27293 0 43844 14700 29,144 27,177 12185

2 23064 0 37592 14700 22,892 18,562 9163

3 19482 0 32187 14700 17,487 12,330 6882

4 16409 0 27523 14700 12,823 7,862 5162

5 13867 0 23609 14700 8,909 4,750 3884

6 11713 0 20228 14700 5,528 2,563 2919

7 9898 0 17202 14700 2,502 1,009 2178

121726 0 202185 102900 99,285 74,253 42373

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 17.37 EQUIP VAL: 11,097

\$/BBLPROD: 0 WI OIL VAL: 29,549 RI OIL VAL: 16,862

WI PAYOUT: 4.3 GAS VAL: 44,704 GAS VAL: 25,511

RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 127,720 WI TOTAL: 85,350 RI TOTAL: 42,370

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.52

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

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: 1.4 D B: .001 De/Dt: 13.5 /

GAS: 34.9 D B: .001 De/Dt: 15.5 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,660

LAST YR RI VAL: 78,370

LAST YR 8/8 VAL: 166,030

LAST YR OIL PROD: 515

LAST YR GAS PROD: 14,208

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 13A

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

RRC CO#: 483 WHEELER

LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 180,880

02 WHEELER COUNTY 1.000000 180,880

03 WHEELER CO RD & BRID 1.000000 180,880

04 WHEELER CO LATERAL R 1.000000 180,880

05 WATER DISTRICT 1.000000 180,880

10 HOSPITAL DISTRICT #1 1.000000 180,880

28 FORT ELLIOTT ISD 1.000000 180,880

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

47,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.9 D B: .613 De/Dt: 10.6 / 3.0

GAS: 63.3 D B: .451 De/Dt: 10.3 / 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: 122,800

LAST YR RI VAL: 96,650

LAST YR 8/8 VAL: 219,450

LAST YR OIL PROD: 1,051

LAST YR GAS PROD: 25,825

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2: TY2025 LOE RENDERED *TY26 47K*

MC1: S

MC2: 13A

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

RRC C0#: 483 WHEELER

LAST UPDATE: 7/08/2026 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

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.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 1,850,500

02 WHEELER COUNTY 1.000000 1,850,500

03 WHEELER CO RD & BRID 1.000000 1,850,500

04 WHEELER CO LATERAL R 1.000000 1,850,500

05 WATER DISTRICT 1.000000 1,850,500

10 HOSPITAL DISTRICT #1 1.000000 1,850,500

28 FORT ELLIOTT ISD 1.000000 1,850,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

26 1,621 18,429

27 1,540 17,508

28 1,463 16,633

OIL WELLHEAD PRICE: 63.41 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

77,625

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 18.0 D B: 1.367 De/Dt: 8.0 / 5.0

GAS: 190.0 D B: 1.403 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: 1,778,920

LAST YR RI VAL: 604,230

LAST YR 8/8 VAL: 2,383,150

LAST YR OIL PROD: 6,225

LAST YR GAS PROD: 73,829

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2:

MC1: S

MC2: 13A

\$/BBLRESV: 12.23

\$/BBLPROD: 0

WI PAYOUT: 5.7

RI PAYOUT: 6.4

8/8 VALUE: 1,850,500

EQUIP VAL: 3,983

WI OIL VAL: 894,621

GAS VAL: 488,966

PRD VAL: 0

WI TOTAL: 1,387,570

RI OIL VAL: 299,330

GAS VAL: 163,602

PRD VAL: 0

RI TOTAL: 462,930

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/08/2026 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													
				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.: ALT G\$ RRC:				1	3,092		50,076	0	45.76	3.43	3.43	.00	114961
ALT JOB#: UNIT.....:				2	2,879		47,458	0	46.40	3.43	3.43	.00	108538
ALT LSE#: HCG.....:				3	2,686		45,037	0	47.07	3.43	3.43	.00	102724
ALT RRC#: GRAPH.....:				4	2,513		42,785	0	47.72	3.43	3.43	.00	97435
				5	2,358		40,646	0	48.40	3.42	3.42	.00	92728
				6	2,214		38,614	0	49.07	3.42	3.42	.00	88271
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,084		36,683	0	49.07	3.42	3.42	.00	83088
-----				8	1,963		34,849	0	49.07	3.42	3.42	.00	78264
01	WHEELER COUNTY APPRA	1.000000	1,063,750	9	1,855		33,107	0	49.07	3.42	3.42	.00	73958
02	WHEELER COUNTY	1.000000	1,063,750	10	1,755		31,452	0	49.07	3.42	3.42	.00	69971
03	WHEELER CO RD & BRID	1.000000	1,063,750	11	1,662		29,879	0	49.07	3.42	3.42	.00	66263
04	WHEELER CO LATERAL R	1.000000	1,063,750	12	1,576		28,385	0	49.07	3.42	3.42	.00	62834
05	WATER DISTRICT	1.000000	1,063,750	13	1,497		26,966	0	49.07	3.42	3.42	.00	59684
10	HOSPITAL DISTRICT #1	1.000000	1,063,750	14	1,422		25,618	0	49.07	3.42	3.42	.00	56694
28	FORT ELLIOTT ISD	1.000000	1,063,750	15	1,351		24,337	0	49.07	3.42	3.42	.00	53864
				16	1,283		23,120	0	49.07	3.42	3.42	.00	51152
				17	1,219		21,964	0	49.07	3.42	3.42	.00	48601
				18	1,158		20,866	0	49.07	3.42	3.42	.00	46169
				19	1,100		19,823	0	49.07	3.42	3.42	.00	43856
				20	1,045		18,832	0	49.07	3.42	3.42	.00	41664
				21	993		17,890	0	49.07	3.42	3.42	.00	39590
				=====		=====		=====		=====		=====	
				37,705		658,387		0				1,480,309	
*** 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	139556	0	254517	87220	167,297	156,005	55010		
YRS FLAT: FMVF: 8/8 RES:				2	132260	0	240798	87220	153,578	124,532	45653		
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.00				3	125512	0	228236	87220	141,016	99,432	37957		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00				4	119236	0	216671	87220	129,451	79,371	31609		
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				5	112945	0	205673	87220	118,453	63,154	26319		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	107299	0	195570	87220	108,350	50,233	21953		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	101933	0	185021	87220	97,801	39,429	18219		
				8	96837	0	175101	87220	87,881	30,808	15124		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	91996	0	165954	87220	78,734	24,001	12574		
-----	-----	-----	-----	10	87397	0	157368	87220	70,148	18,594	10459		
89,000				11	83026	0	149289	87220	62,069	14,307	8704		
-----	-----	-----	-----	12	78875	0	141709	87220	54,489	10,922	7247		
				13	74932	0	134616	87220	47,396	8,261	6039		
				14	71186	0	127880	87220	40,660	6,162	5032		
				15	67626	0	121490	87220	34,270	4,517	4193		
				16	64245	0	115397	87220	28,177	3,229	3494		
				17	61032	0	109633	87220	22,413	2,234	2912		
				18	57981	0	104150	87220	16,930	1,467	2427		
ALT JAN 1 HYPERBOLIC FORECAST:				19	55083	0	98939	87220	11,719	883	2022		
OIL: 8.8 D B: .500 De/Dt: 7.0 / 5.0				20	52329	0	93993	87220	6,773	444	1685		
GAS: 141.0 D B: .500 De/Dt: 5.3 / 5.0				21	49712	0	89302	87220	2,082	118	1405		
PRD: M B: De/Dt: /				=====		=====		=====		=====		=====	
				1830998		0		3311307		1831620		738,103	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000								EQUIP VAL: 5,605					
SERV WELLS: EQ SCH#: VAL:				\$/BBLRESV: 10.77				WI OIL VAL: 329,966				RI OIL VAL: 143,071	
INJ WELLS: EQ SCH#: VAL:				\$/BBLPROD: 0				GAS VAL: 408,136				GAS VAL: 176,965	
COMPRESSRS: HP: VAL:				WI PAYOUT: 5.3				PRD VAL: 0				PRD VAL: 0	
OTHER EQ VALUE(RCNLD):				RI PAYOUT: 6.2									
				8/8 VALUE:		1,063,750		WI TOTAL:		743,710		RI TOTAL: 320,040	
LAST YR WI VAL: 1,116,430													
LAST YR RI VAL: 424,370													
LAST YR 8/8 VAL: 1,540,800													
LAST YR OIL PROD: 3,480													
LAST YR GAS PROD: 63,439													
REMARKS1: PREV OP WAS TEMPLAR													
REMARKS2: COUNTY AVG													
MC1: S													
MC2: 13A													

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 6/05/2026 MNRLTSIF

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

GAS FIELD#.....: 13147285

GAS FIELD NAME...: BUFFALO WALLOW (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:	2	586	62,485	0	46.45	1.81	1.81	.00	19431
ALT JOB#:				UNIT.....:	3	569	60,611	0	47.09	1.81	1.81	.00	19128
ALT LSE#:				HCG.....:	4	552	58,790	0	47.77	1.81	1.81	.00	18824
ALT RRC#:				GRAPH.....:	5	535	57,026	0	48.44	1.80	1.80	.00	18500
					6	520	55,316	0	49.11	1.80	1.80	.00	18230
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	503	53,657	0	49.11	1.80	1.80	.00	17634	
----	-----	-----	-----	8	487	52,050	0	49.11	1.80	1.80	.00	17073	
82	FT ELLIOTT CISD (HEM	1.000000	529,800	9	473	50,486	0	49.11	1.80	1.80	.00	16583	
					10	459	48,971	0	49.11	1.80	1.80	.00	16092
					11	445	47,502	0	49.11	1.80	1.80	.00	15601
					12	431	46,078	0	49.11	1.80	1.80	.00	15110
					13	418	44,696	0	49.11	1.80	1.80	.00	14654
					14	405	43,356	0	49.11	1.80	1.80	.00	14199
					15	393	42,056	0	49.11	1.80	1.80	.00	13778
					16	381	40,793	0	49.11	1.80	1.80	.00	13357
					17	370	39,571	0	49.11	1.80	1.80	.00	12972
					18	358	38,382	0	49.11	1.80	1.80	.00	12551
					19	348	37,232	0	49.11	1.80	1.80	.00	12200
					20	336	36,116	0	49.11	1.80	1.80	.00	11780
					21	326	35,032	0	49.11	1.80	1.80	.00	11429
					22	316	33,984	0	49.11	1.80	1.80	.00	11078
					23	307	32,961	0	49.11	1.80	1.80	.00	10763
					24	298	31,975	0	49.11	1.80	1.80	.00	10447
*** PARAMETERS ***					25	288	31,016	0	49.11	1.80	1.80	.00	10097

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

10,709 1,144,557 0 371,292

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.11	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: 2.11	--	-----	-----	-----	-----	-----	-----	-----
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	1	83232	0	103013	49000	54,013	50,367	38670
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	2	80738	0	100169	49000	51,169	41,492	32984
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	3	78316	0	97444	49000	48,444	34,158	28147
		4	75963	0	94787	49000	45,787	28,074	24018
OP EXP \$/YR	OIL BOPD	5	73277	0	91777	49000	42,777	22,807	20399
-----	-----	6	71080	0	89310	49000	40,310	18,688	17412
50,000	-----	7	68948	0	86582	49000	37,582	15,151	14808
-----	-----	8	66883	0	83956	49000	34,956	12,254	12595
		9	64873	0	81456	49000	32,456	9,894	10719
		10	62927	0	79019	49000	30,019	7,958	9122
		11	61039	0	76640	49000	27,640	6,371	7761
		12	59209	0	74319	49000	25,319	5,075	6601
		13	57433	0	72087	49000	23,087	4,023	5617
		14	55711	0	69910	49000	20,910	3,169	4778
ALT JAN 1 HYPERBOLIC FORECAST:		15	54041	0	67819	49000	18,819	2,480	4066
OIL: 1.7 D B: .001 De/Dt: 3.0 /		16	52418	0	65775	49000	16,775	1,923	3459
GAS: 179.2 D B: .001 De/Dt: 3.0 /		17	50848	0	63820	49000	14,820	1,476	2944
PRD: M B: De/Dt: /		18	49320	0	61871	49000	12,871	1,116	2504
		19	47842	0	60042	49000	11,042	832	2131
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000		20	46408	0	58188	49000	9,188	602	1812
SERV WELLS: EQ SCH#: VAL:		21	45015	0	56444	49000	7,444	424	1542
INJ WELLS: EQ SCH#: VAL:		22	43669	0	54747	49000	5,747	284	1311
COMPRESSRS: HP: VAL:		23	42354	0	53117	49000	4,117	177	1116
OTHER EQ VALUE(RCNLD):		24	41087	0	51534	49000	2,534	95	951
		25	39855	0	49952	49000	952	31	808

LAST YR WI VAL: 610,880

LAST YR RI VAL: 393,060

LAST YR 8/8 VAL: 1,003,940

\$/BBLRESV: 7.08

EQUIP VAL: 4,611

\$/BBLPROD: 0

WI OIL VAL: 54,154

RI OIL VAL: 51,607

WI PAYOUT: 5.8

GAS VAL: 204,667

RI PAYOUT: 6.7

PRD VAL: 0

LAST YR OIL PROD: 676

LAST YR GAS PROD: 67,568

8/8 VALUE: 529,800

WI TOTAL: 273,530

RI TOTAL: 256,270

REMARKS1: PREV OP APACHE

REMARKS2: TY26 LOE RENDERED

MC1: S

MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
GAS 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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: 26,040
LAST YR RI VAL: 28,200
LAST YR 8/8 VAL: 54,240

LAST YR OIL PROD:
LAST YR GAS PROD: 370

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 7/06/2026 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													
				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	2,385		31,681	0	45.76	4.09	4.09	.00	84204
ALT FRZ.: ALT G\$ RRC:				2	2,281		29,461	0	46.40	4.08	4.08	.00	81659
ALT JOB#: UNIT.....:				3	2,180		27,402	0	47.07	4.08	4.08	.00	79170
ALT LSE#: HCG.....:				4	2,084		25,482	0	47.72	4.08	4.08	.00	76729
ALT RRC#: GRAPH.....:				5	1,992		23,697	0	48.40	4.08	4.08	.00	74387
				6	1,904		22,040	0	49.07	4.08	4.08	.00	72085
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,820		20,497	0	49.07	4.08	4.08	.00	68904
---	-----	-----	-----	8	1,739		19,062	0	49.07	4.08	4.08	.00	65838
01	WHEELER COUNTY APPRA	1.000000	855,120	9	1,662		17,729	0	49.07	4.08	4.08	.00	62923
02	WHEELER COUNTY	1.000000	855,120	10	1,590		16,489	0	49.07	4.08	4.08	.00	60197
03	WHEELER CO RD & BRID	1.000000	855,120	11	1,518		15,334	0	49.07	4.08	4.08	.00	57471
04	WHEELER CO LATERAL R	1.000000	855,120	12	1,453		14,260	0	49.07	4.08	4.08	.00	55010
05	WATER DISTRICT	1.000000	855,120	13	1,388		13,262	0	49.07	4.08	4.08	.00	52549
10	HOSPITAL DISTRICT #1	1.000000	855,120	14	1,326		12,334	0	49.07	4.08	4.08	.00	50202
28	FORT ELLIOTT ISD	1.000000	855,120	15	1,267		11,471	0	49.07	4.08	4.08	.00	47968
				16	1,212		10,669	0	49.07	4.08	4.08	.00	45886
				17	1,159		9,922	0	49.07	4.08	4.08	.00	43879
				18	1,106		9,229	0	49.07	4.08	4.08	.00	41873
				19	1,058		8,583	0	49.07	4.08	4.08	.00	40055
				20	1,011		7,981	0	49.07	4.08	4.08	.00	38276
				21	966		7,424	0	49.07	4.08	4.08	.00	36572
				=====		=====		=====		=====		=====	
				33,101		354,009		0				1,235,837	
*** 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	99973	0	184177	59290	124,887	116,457	51078		
YRS FLAT: FMVF: 8/8 RES:				2	92740	0	174399	59290	115,109	93,338	42427		
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.76				3	86259	0	165429	59290	106,139	74,839	35302		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76				4	80215	0	156944	59290	97,654	59,876	29378		
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				5	74596	0	148983	59290	89,693	47,820	24462		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	69380	0	141465	59290	82,175	38,098	20376		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	64522	0	133426	59290	74,136	29,888	16858		
				8	60005	0	125843	59290	66,553	23,331	13947		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	55809	0	118732	59290	59,442	18,120	11543		
-----	-----	-----	-----	10	51906	0	112103	59290	52,813	13,999	9561		
60,500				11	48270	0	105741	59290	46,451	10,707	7910		
-----	-----	-----	-----	12	44889	0	99899	59290	40,609	8,140	6556		
				13	41747	0	94296	59290	35,006	6,101	5428		
				14	38826	0	89028	59290	29,738	4,508	4495		
				15	36109	0	84077	59290	24,787	3,267	3724		
				16	33585	0	79471	59290	20,181	2,313	3088		
				17	31233	0	75112	59290	15,822	1,577	2559		
				18	29052	0	70925	59290	11,635	1,008	2120		
ALT JAN 1 HYPERBOLIC FORECAST:				19	27018	0	67073	59290	7,783	586	1758		
OIL:	6.7 D	B: .001	De/Dt: 4.4 /	20	25123	0	63399	59290	4,109	269	1459		
GAS:	90.0 D	B: .001	De/Dt: 7.0 /	21	23370	0	59942	59290	652	37	1210		
PRD:	M	B:	De/Dt: /	=====		=====		=====		=====		=====	
				1114627		0		2350464		1245090		554,279	
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000										
SERV WELLS:		EQ SCH#:	VAL:	\$/BBLRESV: 11.41		EQUIP VAL: 5,605							
INJ WELLS:		EQ SCH#:	VAL:	\$/BBLPROD: 0		WI OIL VAL: 291,431		RI OIL VAL: 155,232					
COMPRESSRS:	HP:		VAL:	WI PAYOUT: 5.3		GAS VAL: 262,847		GAS VAL: 140,007					
OTHER EQ VALUE(RCNLD):				RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0					
								=====		=====			
				8/8 VALUE:		855,120		WI TOTAL: 559,880		RI TOTAL: 295,240			
LAST YR WI VAL: 1,390,610													
LAST YR RI VAL: 577,210													
LAST YR 8/8 VAL: 1,967,820													

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/20/2026 MNRLTSIF

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#, AGENT#: 875461 - 574

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	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	101,200	1	434	14,730	0	45.76	3.31	3.31	.00	15097
02	WHEELER COUNTY	1.000000	101,200	2	372	12,375	0	46.40	3.31	3.31	.00	13121
03	WHEELER CO RD & BRID	1.000000	101,200	3	319	10,392	0	47.07	3.31	3.31	.00	11414
04	WHEELER CO LATERAL R	1.000000	101,200	4	274	8,732	0	47.72	3.31	3.31	.00	9939
05	WATER DISTRICT	1.000000	101,200									
10	HOSPITAL DISTRICT #1	1.000000	101,200									
25	KELTON ISD	1.000000	101,200									
					1,399	46,229	0					49,571

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	37063	0	52160	27440	24,720	23,051	15413
02	31137	0	44258	27440	16,818	13,637	11472
03	26148	0	37562	27440	10,122	7,137	8541
04	21971	0	31910	27440	4,470	2,741	6364
	116319	0	165890	109760	56,130	46,566	41790

\$/BBLRESV: 13.08 EQUIP VAL: 12,846
\$/BBLPROD: 0 WI OIL VAL: 13,915 RI OIL VAL: 12,488
WI PAYOUT: .0 GAS VAL: 32,651 GAS VAL: 29,302
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 101,200 WI TOTAL: 59,410 RI TOTAL: 41,790

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.86
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
28,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .001 De/Dt: 14.0 /
GAS: 44.0 D B: .001 De/Dt: 16.0 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,540
LAST YR RI VAL: 94,880
LAST YR 8/8 VAL: 200,420

LAST YR OIL PROD: 513
LAST YR GAS PROD: 18,256

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				---	---	---	---	---	---	---	---
				1	2,196	69,286	0	45.76	5.11	5.11	.00 76789
ALT FRZ.: ALT G\$ RRC:				2	2,017	62,590	0	46.40	5.11	5.11	.00 71516
ALT JOB#: UNIT.....:				3	1,866	56,820	0	47.07	5.11	5.11	.00 67118
ALT LSE#: HCG.....:				4	1,727	51,811	0	47.72	5.10	5.10	.00 62976
ALT RRC#: GRAPH.....:				5	1,609	47,438	0	48.40	5.10	5.10	.00 59509
				6	1,501	43,598	0	49.07	5.10	5.10	.00 56283
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,408	40,206	0	49.07	5.10	5.10	.00 52796
---				8	1,322	37,196	0	49.07	5.10	5.10	.00 49571
01 WHEELER COUNTY APPRA 1.000000 1,791,200				9	1,248	34,513	0	49.07	5.10	5.10	.00 46796
02 WHEELER COUNTY 1.000000 1,791,200				10	1,177	32,108	0	49.07	5.10	5.10	.00 44134
03 WHEELER CO RD & BRID 1.000000 1,791,200				11	1,113	29,947	0	49.07	5.10	5.10	.00 41734
04 WHEELER CO LATERAL R 1.000000 1,791,200				12	1,056	27,998	0	49.07	5.10	5.10	.00 39597
05 WATER DISTRICT 1.000000 1,791,200				13	1,003	26,233	0	49.07	5.10	5.10	.00 37610
10 HOSPITAL DISTRICT #1 1.000000 1,791,200				14	954	24,631	0	49.07	5.10	5.10	.00 35772
28 FORT ELLIOTT ISD 1.000000 1,791,200				15	909	23,171	0	49.07	5.10	5.10	.00 34085
				16	869	21,838	0	49.07	5.10	5.10	.00 32585
				17	831	20,614	0	49.07	5.10	5.10	.00 31160
				18	795	19,493	0	49.07	5.10	5.10	.00 29810
				19	763	18,459	0	49.07	5.10	5.10	.00 28610
				20	731	17,506	0	49.07	5.10	5.10	.00 27410
				21	703	16,625	0	49.07	5.10	5.10	.00 26360
				22	676	15,811	0	49.07	5.10	5.10	.00 25348
				23	652	15,055	0	49.07	5.10	5.10	.00 24448
				24	628	14,349	0	49.07	5.10	5.10	.00 23548
*** PARAMETERS ***				25	606	13,693	0	49.07	5.10	5.10	.00 22723
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	583	13,082	0	49.07	5.10	5.10	.00 21861
YRS FLAT: FMVF: 8/8 RES:				27	565	12,510	0	49.07	5.10	5.10	.00 21186
				28	546	11,974	0	49.07	5.10	5.10	.00 20473
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 5.96					30,054	818,555	0				1,111,808
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				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	270550	0	347339	52920	294,419	274,546	100403
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	244403	0	315919	52920	262,999	213,258	80106
-----				3	221873	0	288991	52920	236,071	166,456	64279
54,000				4	201917	0	264893	52920	211,973	129,969	51683
-----				5	184875	0	244384	52920	191,464	102,081	41826
				6	169910	0	226193	52920	173,273	80,333	33958
				7	156690	0	209486	52920	156,566	63,119	27588
				8	144960	0	194531	52920	141,611	49,643	22472
				9	134504	0	181300	52920	128,380	39,135	18372
				10	125131	0	169265	52920	116,345	30,841	15046
				11	116709	0	158443	52920	105,523	24,323	12354
ALT JAN 1 HYPERBOLIC FORECAST:				12	109114	0	148711	52920	95,791	19,200	10171
OIL: 6.3 D B: .704 De/Dt: 8.3 / 3.0				13	102235	0	139845	52920	86,925	15,150	8391
GAS: 200.0 D B: .502 De/Dt: 9.9 / 3.0				14	95992	0	131764	52920	78,844	11,950	6935
PRD: M B: De/Dt: /				15	90302	0	124387	52920	71,467	9,419	5743
				16	85107	0	117692	52920	64,772	7,423	4766
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	80337	0	111497	52920	58,577	5,837	3961
SERV WELLS: EQ SCH#: VAL:				18	75968	0	105778	52920	52,858	4,580	3296
INJ WELLS: EQ SCH#: VAL:				19	71938	0	100548	52920	47,628	3,588	2748
COMPRESSRS: HP: VAL:				20	68224	0	95634	52920	42,714	2,799	2293
OTHER EQ VALUE(RCNLD):				21	64791	0	91151	52920	38,231	2,179	1917
				22	61618	0	86966	52920	34,046	1,687	1605
				23	58672	0	83120	52920	30,200	1,301	1346
LAST YR WI VAL: 688,190				24	55921	0	79469	52920	26,549	994	1128
LAST YR RI VAL: 322,030				25	53364	0	76087	52920	23,167	755	948
LAST YR 8/8 VAL: 1,010,220				26	50983	0	72844	52920	19,924	565	796
				27	48754	0	69940	52920	17,020	419	670
				28	46665	0	67138	52920	14,218	305	564
LAST YR OIL PROD: 2,314				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 61,791					3191507	0	4303315	1481760	2,821,555	1,261,855	525365
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 14.20		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 326,013		RI OIL VAL: 135,733		
MC1:					WI PAYOUT: 5.4		GAS VAL: 935,841		GAS VAL: 389,631		
MC2:					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,791,200		WI TOTAL: 1,265,840		RI TOTAL: 525,360		

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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	190	10,585	0	49.07	2.62	2.62	.00	6967
01	WHEELER COUNTY APPRA	1.000000	203,250	9	175	10,101	0	49.07	2.62	2.62	.00	6417
02	WHEELER COUNTY	1.000000	203,250	10	161	9,658	0	49.07	2.62	2.62	.00	5904
03	WHEELER CO RD & BRID	1.000000	203,250	11	148	9,254	0	49.07	2.62	2.62	.00	5427
04	WHEELER CO LATERAL R	1.000000	203,250	12	137	8,881	0	49.07	2.62	2.62	.00	5024
05	WATER DISTRICT	1.000000	203,250	13	128	8,536	0	49.07	2.62	2.62	.00	4694
10	HOSPITAL DISTRICT #1	1.000000	203,250	14	120	8,216	0	49.07	2.62	2.62	.00	4400
25	KELTON ISD	1.000000	203,250	15	109	7,920	0	49.07	2.62	2.62	.00	3997
				16	104	7,643	0	49.07	2.62	2.62	.00	3814
				17	96	7,386	0	49.07	2.62	2.62	.00	3520
				18	92	7,143	0	49.07	2.62	2.62	.00	3374
				19	84	6,918	0	49.07	2.62	2.62	.00	3080
				20	81	6,704	0	49.07	2.62	2.62	.00	2970
				21	72	6,503	0	49.07	2.62	2.62	.00	2640
				22	70	6,308	0	49.07	2.62	2.62	.00	2567
					=====	=====	=====					=====
					3,819	214,536	0					137,448

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

15,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.2 D B: .542 De/Dt: 12.1 / 3.0
GAS: 45.0 D B: .963 De/Dt: 6.8 / 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: 252,460
LAST YR RI VAL: 143,030
LAST YR 8/8 VAL: 395,490

LAST YR OIL PROD: 438
LAST YR GAS PROD: 18,173

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT							
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 - 574															
OPERATOR NAME.....: UNBRIDLED RESOURCES,				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	3,900		24,982		0	45.76	2.02	2.02	.00	145002	
ALT FRZ.: ALT G\$ RRC:				2	3,636		23,275		0	46.40	2.02	2.02	.00	137077	
ALT JOB#: UNIT.....:				3	3,402		21,756		0	47.07	2.02	2.02	.00	130107	
ALT LSE#: HCG.....:				4	3,198		20,398		0	47.72	2.02	2.02	.00	123994	
ALT RRC#: GRAPH.....:				5	3,016		19,179		0	48.40	2.02	2.02	.00	118604	
				6	2,852		18,076		0	49.07	2.02	2.02	.00	113707	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,706		17,079		0	49.07	2.02	2.02	.00	107887	
---	-----	-----	-----	8	2,574		16,169		0	49.07	2.02	2.02	.00	102624	
01	WHEELER COUNTY APPRA	1.000000	897,580	9	2,453		15,342		0	49.07	2.02	2.02	.00	97800	
02	WHEELER COUNTY	1.000000	897,580	10	2,342		14,583		0	49.07	2.02	2.02	.00	93374	
03	WHEELER CO RD & BRID	1.000000	897,580	11	2,241		13,885		0	49.07	2.02	2.02	.00	89347	
04	WHEELER CO LATERAL R	1.000000	897,580	12	2,148		13,240		0	49.07	2.02	2.02	.00	85639	
05	WATER DISTRICT	1.000000	897,580	13	2,062		12,648		0	49.07	2.02	2.02	.00	82211	
10	HOSPITAL DISTRICT #1	1.000000	897,580	14	1,983		12,099		0	49.07	2.02	2.02	.00	79061	
22	WHEELER ISD	1.000000	897,580	15	1,908		11,588		0	49.07	2.02	2.02	.00	76071	
				16	1,842		11,112		0	49.07	2.02	2.02	.00	73439	
				17	1,777		10,671		0	49.07	2.02	2.02	.00	70848	
				18	1,718		10,255		0	49.07	2.02	2.02	.00	68496	
				19	1,662		9,868		0	49.07	2.02	2.02	.00	66263	
				20	1,610		9,506		0	49.07	2.02	2.02	.00	64190	
				21	1,558		9,163		0	49.07	2.02	2.02	.00	62116	
				22	1,511		8,844		0	49.07	2.02	2.02	.00	60243	
				23	1,466		8,544		0	49.07	2.02	2.02	.00	58449	
				24	1,422		8,257		0	49.07	2.02	2.02	.00	56694	
*** PARAMETERS ***				25	1,379		7,987		0	49.07	2.02	2.02	.00	54980	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	1,338		7,732		0	49.07	2.02	2.02	.00	53345	
YRS FLAT: FMVF: 8/8 RES:				27	1,298		7,491		0	49.07	2.02	2.02	.00	51750	
				28	1,259		7,262		0	49.07	2.02	2.02	.00	50196	
				=====	=====		=====		=====	=====	=====	=====	=====	=====	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.36					60,261		370,991		0					2,373,514	
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				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	41002		0	186004	49000	137,004	127,756	40202			
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	38200		0	175277	49000	126,277	102,395	33231			
				3	35707		0	165814	49000	116,814	82,367	27576			
50,000				4	33478		0	157472	49000	108,472	66,508	22973			
				5	31478		0	150082	49000	101,082	53,893	19205			
				6	29667		0	143374	49000	94,374	43,754	16094			
				7	28031		0	135918	49000	86,918	35,041	13384			
				8	26537		0	129161	49000	80,161	28,101	11156			
				9	25180		0	122980	49000	73,980	22,552	9318			
				10	23934		0	117308	49000	68,308	18,107	7797			
				11	22789		0	112136	49000	63,136	14,553	6538			
ALT JAN 1 HYPERBOLIC FORECAST:				12	21730		0	107369	49000	58,369	11,700	5491			
OIL: 11.1 D B: .944 De/Dt: 7.0 / 3.0				13	20759		0	102970	49000	53,970	9,406	4619			
GAS: 71.0 D B: .698 De/Dt: 7.0 / 3.0				14	19857		0	98918	49000	49,918	7,566	3892			
PRD: M B: De/Dt: /				15	19019		0	95090	49000	46,090	6,074	3283			
				16	18238		0	91677	49000	42,677	4,891	2776			
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	17514		0	88362	49000	39,362	3,922	2347			
SERV WELLS: EQ SCH#: VAL:				18	16831		0	85327	49000	36,327	3,148	1988			
INJ WELLS: EQ SCH#: VAL:				19	16196		0	82459	49000	33,459	2,521	1685			
COMPRESSRS: HP: VAL:				20	15602		0	79792	49000	30,792	2,018	1431			
OTHER EQ VALUE(RCNLD):				21	15039		0	77155	49000	28,155	1,604	1213			
				22	14515		0	74758	49000	25,758	1,276	1031			
				23	14023		0	72472	49000	23,472	1,011	877			
LAST YR WI VAL: 842,610				24	13552		0	70246	49000	21,246	795	746			
LAST YR RI VAL: 316,690				25	13109		0	68089	49000	19,089	622	634			
LAST YR 8/8 VAL: 1,159,300				26	12690		0	66035	49000	17,035	483	540			
				27	12295		0	64045	49000	15,045	370	459			
				28	11919		0	62115	49000	13,115	281	390			
LAST YR OIL PROD: 3,959				=====	=====		=====	=====	=====	=====	=====	=====	=====	=====	
LAST YR GAS PROD: 25,849					608891		0	2982405	1372000	1,610,405	652,715	240876			
REMARKS1: PREV OP WAS 4P ENERGY															
REMARKS2:															
MC1: S															
MC2: 13A															

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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									
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 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

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
28,500			
-----	-----	-----	-----

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: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/20/2026 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 - 574

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	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	255,340	1	719	20,675	0	45.76	3.11	3.11	.00	25011
02	WHEELER COUNTY	1.000000	255,340	2	642	18,423	0	46.40	3.11	3.11	.00	22644
03	WHEELER CO RD & BRID	1.000000	255,340	3	572	16,416	0	47.07	3.10	3.10	.00	20467
04	WHEELER CO LATERAL R	1.000000	255,340	4	511	14,626	0	47.72	3.10	3.10	.00	18537
05	WATER DISTRICT	1.000000	255,340	5	455	13,030	0	48.40	3.10	3.10	.00	16740
10	HOSPITAL DISTRICT #1	1.000000	255,340	6	406	11,611	0	49.07	3.10	3.10	.00	15144
25	KELTON ISD	1.000000	255,340	7	362	10,344	0	49.07	3.10	3.10	.00	13503
				8	322	9,216	0	49.07	3.10	3.10	.00	12011
				9	288	8,212	0	49.07	3.10	3.10	.00	10743
				10	255	7,317	0	49.07	3.10	3.10	.00	9512
					=====	=====	=====					=====
					4,532	129,870	0					164,312
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	48878	0	73889	24500	49,389	46,056	21834	
				2	43554	0	66198	24500	41,698	33,812	17158	
				3	38684	0	59151	24500	34,651	24,432	13449	
				4	34466	0	53003	24500	28,503	17,476	10571	
				5	30705	0	47445	24500	22,945	12,233	8301	
				6	27361	0	42505	24500	18,005	8,347	6523	
				7	24376	0	37879	24500	13,379	5,393	5100	
				8	21718	0	33729	24500	9,229	3,235	3984	
				9	19352	0	30095	24500	5,595	1,706	3118	
				10	17243	0	26755	24500	2,255	597	2431	
					=====	=====	=====	=====	=====	=====	=====	=====
					306337	0	470649	245000	225,649	153,287	92469	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.62 \$/BBLRESV: 15.53 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62 \$/BBLPROD: 0 WI OIL VAL: 53,515 RI OIL VAL: 32,282
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.4 GAS VAL: 99,772 GAS VAL: 60,186
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: 255,340 WI TOTAL: 162,870 RI TOTAL: 92,470

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

25,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .001 De/Dt: 10.7 /
GAS: 60.0 D B: .001 De/Dt: 10.9 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 220,180
LAST YR RI VAL: 158,990
LAST YR 8/8 VAL: 379,170

LAST YR OIL PROD: 789
LAST YR GAS PROD: 21,229

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/22/2026 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				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	518		71,359		0	45.76	2.55	2.55	.00	17784	
ALT FRZ.:		ALT G\$ RRC:		2	475		68,318		0	46.40	2.55	2.55	.00	16536	
ALT JOB#:		UNIT.....:		3	439		65,579		0	47.07	2.55	2.55	.00	15503	
ALT LSE#:		HCG.....:		4	407		63,101		0	47.72	2.55	2.55	.00	14571	
ALT RRC#:		GRAPH.....:		5	379		60,845		0	48.40	2.55	2.55	.00	13762	
				6	354		58,781		0	49.07	2.55	2.55	.00	13032	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	331		56,882		0	49.07	2.55	2.55	.00	12186	
---	-----	-----	-----	8	312		55,130		0	49.07	2.55	2.55	.00	11486	
01	WHEELER COUNTY APPRA	1.000000	960,890	9	294		53,476		0	49.07	2.55	2.55	.00	10824	
02	WHEELER COUNTY	1.000000	960,890	10	279		51,872		0	49.07	2.55	2.55	.00	10271	
03	WHEELER CO RD & BRID	1.000000	960,890	11	262		50,316		0	49.07	2.55	2.55	.00	9645	
04	WHEELER CO LATERAL R	1.000000	960,890	12	250		48,807		0	49.07	2.55	2.55	.00	9204	
05	WATER DISTRICT	1.000000	960,890	13	238		47,343		0	49.07	2.55	2.55	.00	8762	
10	HOSPITAL DISTRICT #1	1.000000	960,890	14	227		45,923		0	49.07	2.55	2.55	.00	8357	
28	FORT ELLIOTT ISD	1.000000	960,890	15	216		44,545		0	49.07	2.55	2.55	.00	7952	
				16	205		43,209		0	49.07	2.55	2.55	.00	7547	
				17	197		41,913		0	49.07	2.55	2.55	.00	7252	
				18	190		40,656		0	49.07	2.55	2.55	.00	6995	
				19	180		39,436		0	49.07	2.55	2.55	.00	6627	
				20	174		38,253		0	49.07	2.55	2.55	.00	6406	
				21	168		37,105		0	49.07	2.55	2.55	.00	6185	
				22	160		35,992		0	49.07	2.55	2.55	.00	5890	
				23	155		34,912		0	49.07	2.55	2.55	.00	5706	
				24	149		33,865		0	49.07	2.55	2.55	.00	5485	
*** PARAMETERS ***				25	144		32,849		0	49.07	2.55	2.55	.00	5301	
				26	140		31,864		0	49.07	2.55	2.55	.00	5154	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	132		30,908		0	49.07	2.55	2.55	.00	4860	
YRS FLAT:	FMVF:	8/8 RES:		28	128		29,981		0	49.07	2.55	2.55	.00	4712	
				=====											
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 2.97			7,103		1,313,220		0						257,995
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	136520		0		154304		31850	122,454		114,188	48109
OP EXP \$/YR		OIL BOPD	GAS MCF/D	2	130702		0		147238		31850	115,388		93,565	40268
-----				3	125462		0		140965		31850	109,115		76,938	33818
32,500		-----	-----	4	120721		0		135292		31850	103,442		63,424	28472
-----				5	116405		0		130167		31850	98,317		52,418	24028
				6	112456		0		125488		31850	93,638		43,412	20320
				7	108823		0		121009		31850	89,159		35,945	17189
				8	105471		0		116957		31850	85,107		29,835	14572
				9	102307		0		113131		31850	81,281		24,778	12365
				10	99238		0		109509		31850	77,659		20,586	10499
				11	96262		0		105907		31850	74,057		17,070	8907
ALT JAN 1 HYPERBOLIC FORECAST:				12	93375		0		102579		31850	70,729		14,177	7567
OIL: 1.5 D B: .760		De/Dt: 8.3 / 3.0		13	90574		0		99336		31850	67,486		11,763	6428
GAS: 200.0 D B: 1.500		De/Dt: 4.4 / 3.0		14	87857		0		96214		31850	64,364		9,755	5461
PRD: M B:		De/Dt: /		15	85221		0		93173		31850	61,323		8,082	4639
				16	82665		0		90212		31850	58,362		6,688	3941
PROD WELLS: 1		EQ SCH#: 31	VAL: 16,000	17	80185		0		87437		31850	55,587		5,539	3350
SERV WELLS:		EQ SCH#:	VAL:	18	77781		0		84776		31850	52,926		4,586	2849
INJ WELLS:		EQ SCH#:	VAL:	19	75447		0		82074		31850	50,224		3,784	2419
COMPRESSRS:		HP:	VAL:	20	73183		0		79589		31850	47,739		3,128	2059
OTHER EQ VALUE(RCNLD):				21	70987		0		77172		31850	45,322		2,582	1750
				22	68858		0		74748		31850	42,898		2,125	1487
				23	66792		0		72498		31850	40,648		1,751	1266
LAST YR WI VAL:		715,910		24	64788		0		70273		31850	38,423		1,439	1076
LAST YR RI VAL:		334,110		25	62845		0		68146		31850	36,296		1,183	915
LAST YR 8/8 VAL:		1,050,020		26	60960		0		66114		31850	34,264		971	779
				27	59131		0		63991		31850	32,141		792	661
				28	57358		0		62070		31850	30,220		647	563
LAST YR OIL PROD: 592				=====											
LAST YR GAS PROD: 78,512				2512374		0		2770369		891800	1,878,569		651,151	305757	
REMARKS1: PREV OP TECOLOTE				\$/BBLRESV: 11.38				EQUIP VAL: 3,983							
REMARKS2: TY25: LOE RENDERED				\$/BBLPROD: 0				WI OIL VAL: 60,639		RI		OIL VAL: 28,474			
MC1: S				WI PAYOUT: 6.1				GAS VAL: 590,511				GAS VAL: 277,283			
MC2: 12D				RI PAYOUT: 6.7				PRD VAL: 0				PRD VAL: 0			
				=====											
				8/8 VALUE:		960,890		WI TOTAL:		655,130		RI TOTAL:		305,760	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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.....

				8/8 ANNUAL	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	413	21,986	0	45.76	2.60	2.60	.00 14682
01	WHEELER COUNTY APPRA	1.000000	220,180	2	377	20,179	0	46.40	2.60	2.60	.00 13590
02	WHEELER COUNTY	1.000000	220,180	3	344	18,629	0	47.07	2.60	2.60	.00 12580
03	WHEELER CO RD & BRID	1.000000	220,180	4	313	17,284	0	47.72	2.60	2.60	.00 11604
04	WHEELER CO LATERAL R	1.000000	220,180	5	287	16,109	0	48.40	2.60	2.60	.00 10792
05	WATER DISTRICT	1.000000	220,180	6	262	15,074	0	49.07	2.60	2.60	.00 9988
10	HOSPITAL DISTRICT #1	1.000000	220,180	7	238	14,153	0	49.07	2.60	2.60	.00 9073
28	FORT ELLIOTT ISD	1.000000	220,180	8	217	13,332	0	49.07	2.60	2.60	.00 8273

3,518 212,527 0 131,258

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

1 44410 0 59092 22834 36,258 33,810 15893
2 40760 0 54350 22834 31,516 25,556 12823
3 37629 0 50209 22834 27,375 19,302 10392

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
4 34912 0 46516 22834 23,682 14,521 8444
5 32539 0 43331 22834 20,497 10,928 6900

6 30448 0 40436 22834 17,602 8,161 5648
7 28588 0 37661 22834 14,827 5,977 4615
8 26930 0 35203 22834 12,369 4,336 3784

9 25445 0 32993 22834 10,159 3,097 3111
10 24098 0 30998 22834 8,164 2,164 2564
11 22882 0 29134 22834 6,300 1,452 2113

12 21738 0 27456 22834 4,622 926 1748
13 20652 0 25875 22834 3,041 530 1445
14 19620 0 24347 22834 1,513 229 1193
15 18638 0 22946 22834 112 15 986

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
23,300 429289 0 560547 342510 218,037 131,004 81659
\$/BBLRESV: 11.22 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 30,676 RI OIL VAL: 19,121
WI PAYOUT: 5.0 GAS VAL: 100,328 GAS VAL: 62,538
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 220,180 WI TOTAL: 138,520 RI TOTAL: 81,660

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 8.6 /
GAS: 63.0 D B: .844 De/Dt: 8.5 / 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: 198,780
LAST YR RI VAL: 126,190
LAST YR 8/8 VAL: 324,970

LAST YR OIL PROD: 455
LAST YR GAS PROD: 24,546

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:2026 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/04/2026 MNRLEPUT				
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)												
				1	963	71,511	0	45.76	2.77	2.77	.00	33414
ALT FRZ.: ALT G\$ RRC:				2	872	66,815	0	46.40	2.77	2.77	.00	30680
ALT JOB#: UNIT.....:				3	798	62,713	0	47.07	2.76	2.76	.00	28482
ALT LSE#: HCG.....:				4	734	59,104	0	47.72	2.76	2.76	.00	26559
ALT RRC#: GRAPH.....:				5	682	55,899	0	48.40	2.76	2.76	.00	25029
				6	636	53,032	0	49.07	2.76	2.76	.00	23664
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	597	50,454	0	49.07	2.76	2.76	.00	22213
---	-----	-----	-----	8	562	48,126	0	49.07	2.76	2.76	.00	20911
01	WHEELER COUNTY APPRA	1.000000	1,041,410	9	531	46,007	0	49.07	2.76	2.76	.00	19757
02	WHEELER COUNTY	1.000000	1,041,410	10	504	44,074	0	49.07	2.76	2.76	.00	18753
03	WHEELER CO RD & BRID	1.000000	1,041,410	11	480	42,299	0	49.07	2.76	2.76	.00	17860
04	WHEELER CO LATERAL R	1.000000	1,041,410	12	459	40,668	0	49.07	2.76	2.76	.00	17079
05	WATER DISTRICT	1.000000	1,041,410	13	438	39,162	0	49.07	2.76	2.76	.00	16297
10	HOSPITAL DISTRICT #1	1.000000	1,041,410	14	420	37,769	0	49.07	2.76	2.76	.00	15627
28	FORT ELLIOTT ISD	1.000000	1,041,410	15	403	36,472	0	49.07	2.76	2.76	.00	14995
				16	388	35,263	0	49.07	2.76	2.76	.00	14437
				17	374	34,137	0	49.07	2.76	2.76	.00	13916
				18	361	33,081	0	49.07	2.76	2.76	.00	13432
				19	348	32,091	0	49.07	2.76	2.76	.00	12948
				20	337	31,162	0	49.07	2.76	2.76	.00	12539
				21	326	30,285	0	49.07	2.76	2.76	.00	12130
				22	316	29,457	0	49.07	2.76	2.76	.00	11758
				23	308	28,677	0	49.07	2.76	2.76	.00	11460
				24	300	27,938	0	49.07	2.76	2.76	.00	11162
*** PARAMETERS ***				25	288	27,235	0	49.07	2.76	2.76	.00	10716
				26	283	26,570	0	49.07	2.76	2.76	.00	10530
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	276	25,936	0	49.07	2.76	2.76	.00	10269
YRS FLAT:	FMVF:	8/8 RES:		28	267	25,335	0	49.07	2.76	2.76	.00	9935
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.22					13,251	1,141,272	0					486,552
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				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	150201	0	183615	34300	149,315	139,236	54825	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	140338	0	171018	34300	136,718	110,861	44793	
-----				3	131246	0	159728	34300	125,428	88,441	36698	
35,000				4	123694	0	150253	34300	115,953	71,095	30282	
-----				5	116986	0	142015	34300	107,715	57,429	25106	
				6	110986	0	134650	34300	100,350	46,524	20881	
				7	105591	0	127804	34300	93,504	37,696	17386	
				8	100719	0	121630	34300	87,330	30,614	14513	
				9	96284	0	116041	34300	81,741	24,918	12146	
				10	92239	0	110992	34300	76,692	20,329	10191	
				11	88524	0	106384	34300	72,084	16,615	8569	
ALT JAN 1 HYPERBOLIC FORECAST:				12	85110	0	102189	34300	67,889	13,607	7220	
OIL: 2.8 D B: 1.150 De/Dt: 10.0 /				13	81959	0	98256	34300	63,956	11,147	6089	
GAS: 203.0 D B: 1.070 De/Dt: 6.8 /				14	79043	0	94670	34300	60,370	9,150	5147	
PRD: M B: De/Dt: /				15	76329	0	91324	34300	57,024	7,515	4355	
				16	73799	0	88236	34300	53,936	6,181	3691	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	71442	0	85358	34300	51,058	5,088	3133	
SERV WELLS: EQ SCH#: VAL:				18	69232	0	82664	34300	48,364	4,190	2660	
INJ WELLS: EQ SCH#: VAL:				19	67160	0	80108	34300	45,808	3,452	2262	
COMPRESSRS: HP: VAL:				20	65216	0	77755	34300	43,455	2,847	1926	
OTHER EQ VALUE(RCNLD):				21	63381	0	75511	34300	41,211	2,349	1641	
				22	61648	0	73406	34300	39,106	1,938	1399	
				23	60016	0	71476	34300	37,176	1,601	1195	
LAST YR WI VAL: 779,470				24	58469	0	69631	34300	35,331	1,324	1021	
LAST YR RI VAL: 382,960				25	56998	0	67714	34300	33,414	1,089	871	
LAST YR 8/8 VAL: 1,162,430				26	55606	0	66136	34300	31,836	902	746	
				27	54279	0	64548	34300	30,248	745	639	
				28	53021	0	62956	34300	28,656	614	546	
LAST YR OIL PROD: 1,073				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 76,496					2389516	0	2876068	960400	1,915,668	717,497	319931	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 12.08		EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 121,380		RI OIL VAL: 54,123			
MC1: S					WI PAYOUT: 5.9		GAS VAL: 596,116		GAS VAL: 265,807			
MC2: 12D					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 1,041,410		WI TOTAL: 721,480		RI TOTAL: 319,930			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/20/2026 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 - 574

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	753	4,896	0	49.07	2.64	2.64	.00	26327
---	-----	-----	-----	8	695	4,395	0	49.07	2.64	2.64	.00	24299
01	WHEELER COUNTY APPRA	1.000000	209,240	9	641	3,945	0	49.07	2.64	2.64	.00	22411
02	WHEELER COUNTY	1.000000	209,240	10	590	3,545	0	49.07	2.64	2.64	.00	20628
03	WHEELER CO RD & BRID	1.000000	209,240		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	209,240		8,735	60,317	0					297,538
05	WATER DISTRICT	1.000000	209,240									
10	HOSPITAL DISTRICT #1	1.000000	209,240		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
22	WHEELER ISD	1.000000	209,240	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: 63.41 GAS WI GR PRICE: 3.09 \$/BBLRESV: 11.54 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09 \$/BBLPROD: 0 WI OIL VAL: 71,804 RI OIL VAL: 72,637
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.6 GAS VAL: 27,446 GAS VAL: 27,764
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: 209,240 WI TOTAL: 108,840 RI TOTAL: 100,400

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

27,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: .001 De/Dt: 7.7 /
GAS: 27.0 D B: .001 De/Dt: 10.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,470
LAST YR RI VAL: 128,860
LAST YR 8/8 VAL: 215,330

LAST YR OIL PROD: 1,445
LAST YR GAS PROD: 10,136

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	17725	0	23599	19600	3,999	3,730	7367
82	FT ELLIOTT CISD (HEM	1.000000	25,970		=====	=====	=====	=====	=====	=====	=====
					17725	0	23599	19600	3,999	3,730	7367

JUR JURISDICTION NAME PERCENT 8/8 VALUE
82 FT ELLIOTT CISD (HEM 1.000000 25,970
\$ / BBL RESV: 7.24 EQUIP VAL: 14,871
\$ / BBL PROD: 0 WI OIL VAL: 928 RI OIL VAL: 1,834
WI PAYOUT: .0 GAS VAL: 2,802 GAS VAL: 5,533
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 25,970 WI TOTAL: 18,600 RI TOTAL: 7,370

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: .001 De/Dt: 5.4 /
GAS: 36.0 D B: .734 De/Dt: 24.9 / 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: 89,370
LAST YR RI VAL: 112,350
LAST YR 8/8 VAL: 201,720

LAST YR OIL PROD: 181
LAST YR GAS PROD: 20,015

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/16/2026 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				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	2,235	90,840	0	45.76	2.96	2.96	.00 81020
ALT FRZ.: ALT G\$ RRC:				2	2,059	86,709	0	46.40	2.96	2.96	.00 75684
ALT JOB#: UNIT.....:				3	1,902	83,005	0	47.07	2.96	2.96	.00 70923
ALT LSE#: HCG.....:				4	1,764	79,666	0	47.72	2.96	2.96	.00 66685
ALT RRC#: GRAPH.....:				5	1,640	76,635	0	48.40	2.95	2.95	.00 62881
				6	1,528	73,872	0	49.07	2.95	2.95	.00 59398
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,428	71,341	0	49.07	2.95	2.95	.00 55510
---	-----	-----	-----	8	1,336	69,008	0	49.07	2.95	2.95	.00 51934
01	WHEELER COUNTY APPRA	1.000000	1,452,010	9	1,255	66,857	0	49.07	2.95	2.95	.00 48785
02	WHEELER COUNTY	1.000000	1,452,010	10	1,177	64,851	0	49.07	2.95	2.95	.00 45753
03	WHEELER CO RD & BRID	1.000000	1,452,010	11	1,110	62,905	0	49.07	2.95	2.95	.00 43149
04	WHEELER CO LATERAL R	1.000000	1,452,010	12	1,047	61,018	0	49.07	2.95	2.95	.00 40700
05	WATER DISTRICT	1.000000	1,452,010	13	989	59,187	0	49.07	2.95	2.95	.00 38445
10	HOSPITAL DISTRICT #1	1.000000	1,452,010	14	936	57,411	0	49.07	2.95	2.95	.00 36385
28	FORT ELLIOTT ISD	1.000000	1,452,010	15	886	55,689	0	49.07	2.95	2.95	.00 34441
				16	843	54,018	0	49.07	2.95	2.95	.00 32770
				17	800	52,397	0	49.07	2.95	2.95	.00 31098
				18	762	50,825	0	49.07	2.95	2.95	.00 29621
				19	726	49,300	0	49.07	2.95	2.95	.00 28222
				20	692	47,821	0	49.07	2.95	2.95	.00 26900
				21	660	46,386	0	49.07	2.95	2.95	.00 25656
				22	631	44,994	0	49.07	2.95	2.95	.00 24529
				23	603	43,644	0	49.07	2.95	2.95	.00 23440
				24	578	42,335	0	49.07	2.95	2.95	.00 22468
*** PARAMETERS ***				25	554	41,065	0	49.07	2.95	2.95	.00 21536
				26	531	39,833	0	49.07	2.95	2.95	.00 20641
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	510	38,638	0	49.07	2.95	2.95	.00 19825
YRS FLAT:	FMVF:	8/8 RES:		28	489	37,479	0	49.07	2.95	2.95	.00 19009
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.45					29,671	1,647,729	0				1,137,408
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45											
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	213009	0	294029	88200	205,829	191,935	72239
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	203323	0	279007	88200	190,807	154,719	60130
	-----	-----	-----	3	194637	0	265560	88200	177,360	125,059	50204
90,000				4	186808	0	253493	88200	165,293	101,347	42038
	-----	-----	-----	5	179093	0	241974	88200	153,774	81,986	35199
				6	172636	0	232034	88200	143,834	66,684	29607
				7	166721	0	222231	88200	134,031	54,034	24876
				8	161269	0	213203	88200	125,003	43,821	20933
				9	156242	0	205027	88200	116,827	35,614	17659
				10	151554	0	197307	88200	109,107	28,922	14907
				11	147007	0	190156	88200	101,956	23,501	12603
ALT JAN 1 HYPERBOLIC FORECAST:				12	142597	0	183297	88200	95,097	19,061	10656
OIL:	6.4 D	B: .500	De/Dt: 8.0 / 3.0	13	138318	0	176763	88200	88,563	15,436	9015
GAS:	255.0 D	B: 1.438	De/Dt: 4.7 / 3.0	14	134167	0	170552	88200	82,352	12,481	7629
PRD:	M	B:	De/Dt: /	15	130143	0	164584	88200	76,384	10,067	6458
				16	126238	0	159008	88200	70,808	8,114	5473
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	122450	0	153548	88200	65,348	6,512	4636
SERV WELLS:		EQ SCH#:	VAL:	18	118776	0	148397	88200	60,197	5,216	3930
INJ WELLS:		EQ SCH#:	VAL:	19	115212	0	143434	88200	55,234	4,162	3333
COMPRESSRS:	HP:		VAL:	20	111756	0	138656	88200	50,456	3,305	2826
OTHER EQ VALUE(RCNLD):				21	108402	0	134058	88200	45,858	2,613	2397
				22	105149	0	129678	88200	41,478	2,054	2034
				23	101994	0	125434	88200	37,234	1,604	1725
LAST YR WI VAL:	706,750			24	98935	0	121403	88200	33,203	1,243	1465
LAST YR RI VAL:	332,750			25	95967	0	117503	88200	29,303	955	1244
LAST YR 8/8 VAL:	1,039,500			26	93088	0	113729	88200	25,529	723	1056
				27	90296	0	110121	88200	21,921	540	896
				28	87587	0	106596	88200	18,396	394	762
LAST YR OIL PROD: 2,343				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 84,415					3853374	0	4990782	2469600	2,521,182	1,002,102	445930
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 9.72		EQUIP VAL: 3,983				
REMARKS2: TY25: LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 228,380		RI OIL VAL: 101,628		
MC1: S					WI PAYOUT: 5.8		GAS VAL: 773,721		GAS VAL: 344,302		
MC2: 13A					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,452,010		WI TOTAL: 1,006,080		RI TOTAL: 445,930		

REMARKS1: TY26: LOE RENDERED	8/8 VALUE:	1,579,010	WI TOTAL:	898,490	RI TOTAL:	680,520
REMARKS2: TY25: LOE RENDERED						
MC1: S						
MC2: 12D						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	1,538	56,459	0	45.76	2.19	2.19	.00 55383
ALT FRZ.: ALT G\$ RRC:				2	1,426	52,850	0	46.40	2.19	2.19	.00 52068
ALT JOB#: UNIT.....:				3	1,328	49,679	0	47.07	2.19	2.19	.00 49190
ALT LSE#: HCG.....:				4	1,243	46,866	0	47.72	2.19	2.19	.00 46677
ALT RRC#: GRAPH.....:				5	1,165	44,359	0	48.40	2.19	2.19	.00 44372
				6	1,099	42,110	0	49.07	2.18	2.18	.00 42437
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,039	40,076	0	49.07	2.18	2.18	.00 40120
---	-----	-----	-----	8	984	38,231	0	49.07	2.18	2.18	.00 37997
01	WHEELER COUNTY APPRA	1.000000	697,690	9	934	36,551	0	49.07	2.18	2.18	.00 36066
02	WHEELER COUNTY	1.000000	697,690	10	890	35,012	0	49.07	2.18	2.18	.00 34367
03	WHEELER CO RD & BRID	1.000000	697,690	11	848	33,599	0	49.07	2.18	2.18	.00 32745
04	WHEELER CO LATERAL R	1.000000	697,690	12	810	32,296	0	49.07	2.18	2.18	.00 31278
05	WATER DISTRICT	1.000000	697,690	13	776	31,093	0	49.07	2.18	2.18	.00 29965
10	HOSPITAL DISTRICT #1	1.000000	697,690	14	744	29,973	0	49.07	2.18	2.18	.00 28729
25	KELTON ISD	1.000000	697,690	15	714	28,933	0	49.07	2.18	2.18	.00 27571
				16	687	27,963	0	49.07	2.18	2.18	.00 26528
				17	662	27,061	0	49.07	2.18	2.18	.00 25563
				18	638	26,208	0	49.07	2.18	2.18	.00 24636
				19	617	25,411	0	49.07	2.18	2.18	.00 23825
				20	595	24,649	0	49.07	2.18	2.18	.00 22976
				21	575	23,910	0	49.07	2.18	2.18	.00 22203
				22	557	23,193	0	49.07	2.18	2.18	.00 21508
				23	540	22,497	0	49.07	2.18	2.18	.00 20852
				24	523	21,822	0	49.07	2.18	2.18	.00 20195
*** PARAMETERS ***				25	507	21,167	0	49.07	2.18	2.18	.00 19578
				26	492	20,532	0	49.07	2.18	2.18	.00 18998
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	479	19,916	0	49.07	2.18	2.18	.00 18496
YRS FLAT:	FMVF:	8/8 RES:		28	465	19,319	0	49.07	2.18	2.18	.00 17956
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.55					22,875	901,735	0				872,279
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55											
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	97300	0	152683	49000	103,683	96,684	38719
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	91080	0	143148	49000	94,148	76,342	31843
-----				3	85615	0	134805	49000	85,805	60,501	26306
50,000				4	80767	0	127444	49000	78,444	48,097	21815
-----				5	76447	0	120819	49000	71,819	38,291	18140
				6	72240	0	114677	49000	65,677	30,449	15105
				7	68750	0	108870	49000	59,870	24,137	12578
				8	65585	0	103582	49000	54,582	19,134	10498
				9	62703	0	98769	49000	49,769	15,171	8780
				10	60063	0	94430	49000	45,430	12,043	7364
				11	57639	0	90384	49000	41,384	9,539	6183
ALT JAN 1 HYPERBOLIC FORECAST:				12	55404	0	86682	49000	37,682	7,553	5201
OIL: 4.4 D B: .894 De/Dt: 7.5 / 3.0				13	53340	0	83305	49000	34,305	5,979	4385
GAS: 160.1 D B: 1.014 De/Dt: 6.6 / 3.0				14	51419	0	80148	49000	31,148	4,721	3700
PRD: M B: De/Dt: /				15	49635	0	77206	49000	28,206	3,717	3127
				16	47971	0	74499	49000	25,499	2,922	2646
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	46423	0	71986	49000	22,986	2,291	2244
SERV WELLS: EQ SCH#: VAL:				18	44960	0	69596	49000	20,596	1,785	1903
INJ WELLS: EQ SCH#: VAL:				19	43593	0	67418	49000	18,418	1,388	1616
COMPRESSRS: HP: VAL:				20	42285	0	65261	49000	16,261	1,065	1372
OTHER EQ VALUE(RCNLD):				21	41018	0	63221	49000	14,221	810	1167
				22	39788	0	61296	49000	12,296	609	992
				23	38594	0	59446	49000	10,446	450	844
LAST YR WI VAL: 1,046,220				24	37436	0	57631	49000	8,631	323	718
LAST YR RI VAL: 425,900				25	36312	0	55890	49000	6,890	224	611
LAST YR 8/8 VAL: 1,472,120				26	35223	0	54221	49000	5,221	148	520
				27	34166	0	52662	49000	3,662	90	442
				28	33142	0	51098	49000	2,098	45	376
LAST YR OIL PROD: 1,779				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 57,354					1548898	0	2421177	1372000	1,049,177	464,508	229195
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 9.30		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 167,348		RI OIL VAL: 82,572		
MC1: S					WI PAYOUT: 5.5		GAS VAL: 297,159		GAS VAL: 146,623		
MC2: 13A					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 697,690		WI TOTAL: 468,490		RI TOTAL: 229,200		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/20/2026 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 - 574

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	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	1,315	24,952	0	45.76	2.57	2.57	.00	46406
				2	1,189	22,807	0	46.40	2.57	2.57	.00	42546
				3	1,075	20,845	0	47.07	2.57	2.57	.00	39022
				4	972	19,051	0	47.72	2.57	2.57	.00	35771
				5	880	17,413	0	48.40	2.57	2.57	.00	32847
				6	795	15,916	0	49.07	2.57	2.57	.00	30085
				7	720	14,546	0	49.07	2.57	2.57	.00	27246
				8	651	13,297	0	49.07	2.57	2.57	.00	24635
01	WHEELER COUNTY APPRA	1.000000	408,100	9	588	12,154	0	49.07	2.57	2.57	.00	22251
02	WHEELER COUNTY	1.000000	408,100	10	531	11,108	0	49.07	2.57	2.57	.00	20094
03	WHEELER CO RD & BRID	1.000000	408,100	11	482	10,153	0	49.07	2.57	2.57	.00	18240
04	WHEELER CO LATERAL R	1.000000	408,100	12	435	9,281	0	49.07	2.57	2.57	.00	16461
05	WATER DISTRICT	1.000000	408,100	13	392	8,482	0	49.07	2.57	2.57	.00	14834
10	HOSPITAL DISTRICT #1	1.000000	408,100	14	354	7,752	0	49.07	2.57	2.57	.00	13396
25	KELTON ISD	1.000000	408,100	15	321	7,088	0	49.07	2.57	2.57	.00	12147

10,700 214,845 0 395,981

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

1 49454 0 95860 24010 71,850 67,000 26638
2 45203 0 87749 24010 63,739 51,684 21389
3 41314 0 80336 24010 56,326 39,716 17178

*** PARAMETERS ***

4 37758 0 73529 24010 49,519 30,362 13791
5 34512 0 67359 24010 43,349 23,112 11082
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 6 31545 0 61630 24010 37,620 17,442 8894
YRS FLAT: FMVF: 8/8 RES: 7 28830 0 56076 24010 32,066 12,927 7099
8 26354 0 50989 24010 26,979 9,458 5663

9 24089 0 46340 24010 22,330 6,807 4515
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.00 10 22016 0 42110 24010 18,100 4,798 3598
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00 11 20123 0 38363 24010 14,353 3,309 2875
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 12 18395 0 34856 24010 10,846 2,174 2292
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 13 16811 0 31645 24010 7,635 1,331 1826
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 14 15364 0 28760 24010 4,750 720 1455
15 14048 0 26195 24010 2,185 288 1162

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

24,500 425816 0 821797 360150 461,647 271,128 129457

\$/BBLRESV: 15.83 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 130,642 RI OIL VAL: 62,378
WI PAYOUT: 4.9 GAS VAL: 140,486 GAS VAL: 67,078
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 408,100 WI TOTAL: 278,640 RI TOTAL: 129,460

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: .001 De/Dt: 9.5 /
GAS: 71.5 D B: .001 De/Dt: 8.6 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 302,620
LAST YR RI VAL: 124,470
LAST YR 8/8 VAL: 427,090

LAST YR OIL PROD: 1,452
LAST YR GAS PROD: 25,242

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

ALT JAN 1 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 C0#: 483 WHEELER

LAST UPDATE: 6/05/2026 MNRLEPUT

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	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	840,580	9	551	38,170	0	49.07	2.52	2.52	.00	.00	20714
02	WHEELER COUNTY	1.000000	840,580	10	523	36,262	0	49.07	2.52	2.52	.00	.00	19662
03	WHEELER CO RD & BRID	1.000000	840,580	11	497	34,449	0	49.07	2.52	2.52	.00	.00	18684
04	WHEELER CO LATERAL R	1.000000	840,580	12	472	32,727	0	49.07	2.52	2.52	.00	.00	17744
05	WATER DISTRICT	1.000000	840,580	13	448	31,091	0	49.07	2.52	2.52	.00	.00	16842
10	HOSPITAL DISTRICT #1	1.000000	840,580	14	426	29,536	0	49.07	2.52	2.52	.00	.00	16015
28	FORT ELLIOTT ISD	1.000000	840,580	15	405	28,059	0	49.07	2.52	2.52	.00	.00	15226

				16	385	26,656	0	49.07	2.52	2.52	.00	.00	14474
				17	366	25,323	0	49.07	2.52	2.52	.00	.00	13759
				18	348	24,057	0	49.07	2.52	2.52	.00	.00	13083
				19	331	22,854	0	49.07	2.52	2.52	.00	.00	12444
				20	314	21,711	0	49.07	2.52	2.52	.00	.00	11804
				21	298	20,625	0	49.07	2.52	2.52	.00	.00	11203
				22	283	19,594	0	49.07	2.52	2.52	.00	.00	10639
				23	269	18,614	0	49.07	2.52	2.52	.00	.00	10113
				24	256	17,683	0	49.07	2.52	2.52	.00	.00	9624
				25	243	16,799	0	49.07	2.52	2.52	.00	.00	9135
				26	231	15,959	0	49.07	2.52	2.52	.00	.00	8684
				27	219	15,161	0	49.07	2.52	2.52	.00	.00	8233
				28	208	14,403	0	49.07	2.52	2.52	.00	.00	7820

OIL WELLHEAD PRICE: 63.41

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	111118	0	141759	23275	118,484	110,487	40530

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	105525	0	134532	23275	111,257	90,215	33740
-----	-----	-----	-----	3	100249	0	127872	23275	104,597	73,752	28131
23,750				4	95237	0	121560	23275	98,285	60,263	23457
-----	-----	-----	-----	5	90476	0	115691	23275	92,416	49,272	19584

				6	85952	0	110162	23275	86,887	40,282	16358
				7	81655	0	104625	23275	81,350	32,796	13628
				8	77571	0	99375	23275	76,100	26,678	11354
				9	73693	0	94407	23275	71,132	21,684	9462
				10	70009	0	89671	23275	66,396	17,600	7884
				11	66509	0	85193	23275	61,918	14,272	6570
				12	63184	0	80928	23275	57,653	11,556	5474
				13	60026	0	76868	23275	53,593	9,341	4561
				14	57023	0	73038	23275	49,763	7,542	3802
				15	54172	0	69398	23275	46,123	6,079	3169
				16	51463	0	65937	23275	42,662	4,889	2641

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.5 D B: .951 De/Dt: 6.8 / 5.0

GAS: 162.0 D B: 1.293 De/Dt: 5.2 / 5.0

PRD: M B: De/Dt: /

				17	48890	0	62649	23275	39,374	3,924	2201
				18	46445	0	59528	23275	36,253	3,141	1834
				19	44123	0	56567	23275	33,292	2,509	1529
				20	41916	0	53720	23275	30,445	1,995	1274
				21	39820	0	51023	23275	27,748	1,582	1061
				22	37829	0	48468	23275	25,193	1,248	884
				23	35937	0	46050	23275	22,775	981	737
				24	34140	0	43764	23275	20,489	768	614
				25	32433	0	41568	23275	18,293	596	513
				26	30811	0	39495	23275	16,220	460	427
				27	29270	0	37503	23275	14,228	351	355
				28	27807	0	35627	23275	12,352	264	296

LAST YR WI VAL: 657,970

LAST YR RI VAL: 253,060

LAST YR 8/8 VAL: 911,030

LAST YR OIL PROD:	923	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
LAST YR GAS PROD:	59,410	1693283	0	2166978	651700	1,515,278	594,527	242070			

REMARKS1: TY26: LOE RENDERED

REMARKS2: TY25: LOE RENDERED

MC1: S

MC2: 12D

8/8 VALUE: 840,580

WI TOTAL: 598,510

RI TOTAL: 242,070

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/04/2026 MNRLTSIF							
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				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		705		89,768		0	45.80	1.88	1.88	.00	24217
ALT FRZ.: ALT G\$ RRC:				2		671		86,804		0	46.45	1.88	1.88	.00	23376
ALT JOB#: UNIT.....:				3		637		83,939		0	47.09	1.88	1.88	.00	22497
ALT LSE#: HCG.....:				4		606		81,169		0	47.77	1.87	1.87	.00	21711
ALT RRC#: GRAPH.....:				5		576		78,492		0	48.44	1.87	1.87	.00	20926
				6		548		75,901		0	49.11	1.87	1.87	.00	20184
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		520		73,400		0	49.11	1.87	1.87	.00	19153
---	-----	-----	-----	8		494		70,975		0	49.11	1.87	1.87	.00	18195
82	FT ELLIOTT CISD (HEM	1.000000	731,830	9		470		68,632		0	49.11	1.87	1.87	.00	17311
				10		447		66,368		0	49.11	1.87	1.87	.00	16464
				11		425		64,180		0	49.11	1.87	1.87	.00	15654
				12		403		62,062		0	49.11	1.87	1.87	.00	14843
				13		383		60,013		0	49.11	1.87	1.87	.00	14107
				14		365		58,035		0	49.11	1.87	1.87	.00	13444
				15		346		56,120		0	49.11	1.87	1.87	.00	12744
				16		329		54,269		0	49.11	1.87	1.87	.00	12118
				17		313		52,478		0	49.11	1.87	1.87	.00	11529
				18		296		50,747		0	49.11	1.87	1.87	.00	10902
				19		282		49,073		0	49.11	1.87	1.87	.00	10387
				20		268		47,455		0	49.11	1.87	1.87	.00	9871
				21		255		45,890		0	49.11	1.87	1.87	.00	9392
				22		242		44,376		0	49.11	1.87	1.87	.00	8913
				23		230		42,912		0	49.11	1.87	1.87	.00	8471
				24		218		41,497		0	49.11	1.87	1.87	.00	8029
*** PARAMETERS ***				25		207		40,129		0	49.11	1.87	1.87	.00	7624
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		197		38,804		0	49.11	1.87	1.87	.00	7256
YRS FLAT: FMVF: 8/8 RES:				27		187		37,526		0	49.11	1.87	1.87	.00	6888
				28		179		36,289		0	49.11	1.87	1.87	.00	6593
				=====											
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.19						10,799		1,657,303		0					392,799
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19															
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		126573		0		150790	78400	72,390	67,504	47076	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		122394		0		145770	72598	73,172	59,333	39920	
-----				3		118354		0		140851	67226	73,625	51,914	33835	
80,000				4		113840		0		135551	62251	73,300	44,943	28564	
-----				5		110085		0		131011	57644	73,367	39,117	24216	
1				6		106451		0		126635	57644	68,991	31,985	20533	
7.4 4				7		102944		0		122097	57644	64,453	25,984	17366	
				8		99542		0		117737	57644	60,093	21,066	14689	
				9		96256		0		113567	57644	55,923	17,047	12428	
				10		93081		0		109545	57644	51,901	13,758	10517	
				11		90012		0		105666	57644	48,022	11,069	8898	
ALT JAN 1 HYPERBOLIC FORECAST:				12		87042		0		101885	57644	44,241	8,867	7527	
OIL: 2.0 D B: .001 De/Dt: 4.9 /				13		84168		0		98275	57644	40,631	7,082	6368	
GAS: 250.1 D B: .001 De/Dt: 3.3 /				14		81394		0		94838	57644	37,194	5,637	5390	
PRD: M B: De/Dt: /				15		78708		0		91452	57644	33,808	4,456	4559	
				16		76112		0		88230	57644	30,586	3,505	3859	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		73600		0		85129	57644	27,485	2,738	3266	
SERV WELLS: EQ SCH#: VAL:				18		71173		0		82075	57644	24,431	2,117	2762	
INJ WELLS: EQ SCH#: VAL:				19		68825		0		79212	57644	21,568	1,625	2339	
COMPRESSRS: HP: VAL:				20		66556		0		76427	57644	18,783	1,231	1980	
OTHER EQ VALUE(RCNLD):				21		64361		0		73753	57644	16,109	918	1675	
				22		62237		0		71150	57644	13,506	669	1418	
				23		60184		0		68655	57644	11,011	474	1200	
LAST YR WI VAL: 921,770				24		58200		0		66229	57644	8,585	321	1015	
LAST YR RI VAL: 503,390				25		56281		0		63905	57644	6,261	204	860	
LAST YR 8/8 VAL: 1,425,160				26		54423		0		61679	57644	4,035	114	728	
				27		52630		0		59518	57644	1,874	46	616	
				28		50895		0		57488	57644	-156	-4	522	
LAST YR OIL PROD: 736				=====											
LAST YR GAS PROD: 93,073						2326321		0		2719120	1663931	1,055,189	423,720	304126	
REMARKS1: PREV OP APACHE						\$/BBLRESV: 7.56				EQUIP VAL: 3,983					
REMARKS2: TY26 LOE RENDERED						\$/BBLPROD: 0				WI OIL VAL: 61,210		RI OIL VAL: 43,933			
MC1: S						WI PAYOUT: 5.9				GAS VAL: 362,510		GAS VAL: 260,192			
MC2: 13A						RI PAYOUT: 6.7				PRD VAL: 0		PRD VAL: 0			
				=====											
				8/8 VALUE:		731,830		WI TOTAL:		427,700		RI TOTAL:		304,130	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/09/2026 MNRLEPUT

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		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	1,115	39,332	0	45.76	1.93	1.93	.00	40989
ALT FRZ.:	ALT G\$ RRC:	2	1,032	35,903	0	46.40	1.93	1.93	.00	38468
ALT JOB#:	UNIT.....:	3	960	32,965	0	47.07	1.92	1.92	.00	36301
ALT LSE#:	HCG.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		3,107	108,200	0					115,758

JUR	JURISDICTION NAME	PERCENT	8/8 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	112,470	--						
02	WHEELER COUNTY	1.000000	112,470	1	60982	0	101971	81340	20,631	19,239
03	WHEELER CO RD & BRID	1.000000	112,470	2	55666	0	94134	81340	12,794	10,374
04	WHEELER CO LATERAL R	1.000000	112,470	3	50846	0	87147	81340	5,807	4,095
05	WATER DISTRICT	1.000000	112,470		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	112,470		167494	0	283252	244020	39,232	33,708
28	FORT ELLIOTT ISD	1.000000	112,470							
					\$/BBLRESV:	5.52	EQUIP VAL:	21,076		
					\$/BBLPROD:	0	WI OIL VAL:	13,776	RI OIL VAL:	23,575
					WI PAYOUT:	.0	GAS VAL:	19,932	GAS VAL:	34,111
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
							=====			=====
					8/8 VALUE:	112,470	WI TOTAL:	54,780	RI TOTAL:	57,690

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
83,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	3.2 D	B: .834	De/Dt: 7.7 / 3.0
GAS:	113.0 D	B: .750	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:	157,370
LAST YR RI VAL:	160,940
LAST YR 8/8 VAL:	318,310

LAST YR OIL PROD:	1,089
LAST YR GAS PROD:	44,870

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 13A

REMARKS1: 60K24
REMARKS2:
MC1: S
MC2: 13A

REMARKS1: TY26: LOE RENDEREDR
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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								
25	KELTON ISD	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
56,500			
-----	-----	-----	-----

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: 16,540
LAST YR RI VAL: 20,230
LAST YR 8/8 VAL: 36,770

LAST YR OIL PROD: 114
LAST YR GAS PROD: 24,667

REMARKS1: WELL FIRE JULY 2025 PER LAND
REMARKS2: OWNER.VERIFY FOR TY26- TS
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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	1,379		0	0	45.76	2.71	2.71	.00	50542
				2	1,247		0	0	46.40	2.71	2.71	.00	46343
				3	1,135		0	0	47.07	2.71	2.71	.00	42790
				4	1,037		0	0	47.72	2.70	2.70	.00	39635
				5	955		0	0	48.40	2.70	2.70	.00	37021
				6	882		0	0	49.07	2.70	2.70	.00	34665
				7	817		0	0	49.07	2.70	2.70	.00	32110
				8	760		0	0	49.07	2.70	2.70	.00	29870
01	WHEELER COUNTY APPRA	1.000000	168,660	9	710		0	0	49.07	2.70	2.70	.00	27905
02	WHEELER COUNTY	1.000000	168,660	10	665		0	0	49.07	2.70	2.70	.00	26136
03	WHEELER CO RD & BRID	1.000000	168,660	11	624		0	0	49.07	2.70	2.70	.00	24525
04	WHEELER CO LATERAL R	1.000000	168,660	12	588		0	0	49.07	2.70	2.70	.00	23110
05	WATER DISTRICT	1.000000	168,660	13	554		0	0	49.07	2.70	2.70	.00	21774
10	HOSPITAL DISTRICT #1	1.000000	168,660										
25	KELTON ISD	1.000000	168,660		11,353		0	0					436,426

	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	50542	21070	29,472	27,483	11765
	2	0	0	46343	21070	25,273	20,493	9462
	3	0	0	42790	21070	21,720	15,315	7664
	4	0	0	39635	21070	18,565	11,383	6227
	5	0	0	37021	21070	15,951	8,504	5102
	6	0	0	34665	21070	13,595	6,303	4191
	7	0	0	32110	21070	11,040	4,451	3405
	8	0	0	29870	21070	8,800	3,085	2778
	9	0	0	27905	21070	6,835	2,084	2277
	10	0	0	26136	21070	5,066	1,343	1871
	11	0	0	24525	21070	3,455	796	1540
	12	0	0	23110	21070	2,040	409	1273
	13	0	0	21774	21070	704	123	1052
		0	0	436426	273910	162,516	101,772	58607

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 11.19	EQUIP VAL: 8,281		
				\$/BBLPROD: 0	WI OIL VAL: 101,772	RI OIL VAL: 58,607	
21,500				WI PAYOUT: 4.9	GAS VAL: 0	GAS VAL: 0	
				RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
				8/8 VALUE: 168,660	WI TOTAL: 110,050	RI TOTAL: 58,610	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .679 De/Dt: 9.9 / 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: 431,910
LAST YR RI VAL: 150,840
LAST YR 8/8 VAL: 582,750

LAST YR OIL PROD: 1,304
LAST YR GAS PROD: 19,341

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: GAS PROD DROP 9/25 ->
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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								
03	WHEELER CO RD & BRID	1.000000	7,810								
04	WHEELER CO LATERAL R	1.000000	7,810								
05	WATER DISTRICT	1.000000	7,810								
10	HOSPITAL DISTRICT #1	1.000000	7,810								
28	FORT ELLIOTT ISD	1.000000	7,810								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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: 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: 241
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: 6/13/2026 MNRLTSIF

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 - 574

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	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON				---	-----	-----	-----	-----	-----	-----	-----
ALT FRZ.:				1	750	99,766	0	45.76	2.57	2.57	27421
ALT G\$ RRC:				2	669	89,788	0	46.40	2.57	2.57	24802
ALT JOB#:				3	602	80,811	0	47.07	2.57	2.57	22640
ALT LSE#:				4	542	72,733	0	47.72	2.57	2.57	20665
ALT RRC#:				5	491	65,462	0	48.40	2.57	2.57	18988
JUR JURISDICTION NAME PERCENT 8/8 VALUE				6	449	58,916	0	49.07	2.57	2.57	17604
---				7	411	53,027	0	49.07	2.57	2.57	16114
01 WHEELER COUNTY APPRA 1.000000 849,120				8	378	47,728	0	49.07	2.57	2.57	14820
02 WHEELER COUNTY 1.000000 849,120				9	349	42,960	0	49.07	2.57	2.57	13683
03 WHEELER CO RD & BRID 1.000000 849,120				10	322	38,666	0	49.07	2.57	2.57	12624
04 WHEELER CO LATERAL R 1.000000 849,120				11	299	34,802	0	49.07	2.57	2.57	11723
05 WATER DISTRICT 1.000000 849,120				12	279	31,325	0	49.07	2.57	2.57	10939
10 HOSPITAL DISTRICT #1 1.000000 849,120				13	259	28,198	0	49.07	2.57	2.57	10154
25 KELTON ISD 1.000000 849,120				=====	=====	=====	=====	=====	=====	=====	=====
					5,800	744,182	0				222,177

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	204860	0	232281	61740	170,541	159,030	54732
				2	184371	0	209173	61740	147,433	119,549	43235
				3	165938	0	188578	61740	126,838	89,435	34190
				4	149350	0	170015	61740	108,275	66,388	27040
				5	134420	0	153408	61740	91,668	48,874	21402
*** PARAMETERS ***				6	120979	0	138583	61740	76,843	35,626	16959
				7	108886	0	125000	61740	63,260	25,503	13419
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				8	98005	0	112825	61740	51,085	17,908	10623
YRS FLAT: FMVF: 8/8 RES:				9	88214	0	101897	61740	40,157	12,241	8417
				10	79397	0	92021	61740	30,281	8,027	6668
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.00				11	71463	0	83186	61740	21,446	4,944	5287
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00				12	64323	0	75262	61740	13,522	2,710	4196
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				13	57902	0	68056	61740	6,316	1,100	3329
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					1528108	0	1750285	802620	947,665	591,335	249497

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 16.20	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 75,062	RI OIL VAL: 31,670	
63,000				WI PAYOUT: 4.5	GAS VAL: 516,272	GAS VAL: 217,826	
-----	-----	-----	-----	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0	
				=====	=====	=====	=====
8/8 VALUE:				849,120	WI TOTAL: 599,620	RI TOTAL: 249,500	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: .550 De/Dt: 11.1 / 3.0
GAS: 288.0 D B: .001 De/Dt: 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: 1,261,020
LAST YR RI VAL: 458,020
LAST YR 8/8 VAL: 1,719,040

LAST YR OIL PROD: 1,343
LAST YR GAS PROD: 122,157

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2026 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:	1	576	35,057	0	45.76	1.53	1.53	.00	19286
ALT JOB#:	UNIT.....:	2	513	32,428	0	46.40	1.52	1.52	.00	17417
ALT LSE#:	HCG.....:	3	458	30,123	0	47.07	1.52	1.52	.00	15774
ALT RRC#:	GRAPH.....:	4	412	28,088	0	47.72	1.52	1.52	.00	14386
		5	372	26,280	0	48.40	1.52	1.52	.00	13174
		6	339	24,667	0	49.07	1.52	1.52	.00	12172

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	310	23,214	0	49.07	1.52	1.52	.00	11130
---	-----	-----	-----	8	284	21,902	0	49.07	1.52	1.52	.00	10197

01	WHEELER COUNTY APPRA	1.000000	160,180	=====	=====	=====						=====
02	WHEELER COUNTY	1.000000	160,180		3,264	221,759	0					113,536
03	WHEELER CO RD & BRID	1.000000	160,180									

04	WHEELER CO LATERAL R	1.000000	160,180		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	160,180	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
10	HOSPITAL DISTRICT #1	1.000000	160,180	--	-----	-----	-----	-----	-----	-----	-----	-----
25	KELTON ISD	1.000000	160,180	1	39246	0	58532	34300	24,232	22,596	20102	

				2	36066	0	53483	34300	19,183	15,555	16112	
				3	33502	0	49276	34300	14,976	10,560	13021	
				4	31239	0	45625	34300	11,325	6,944	10577	
				5	29228	0	42402	34300	8,102	4,319	8622	
				6	27434	0	39606	34300	5,306	2,460	7064	
				7	25818	0	36948	34300	2,648	1,068	5781	
				8	24359	0	34556	34300	256	90	4742	
					=====	=====	=====	=====	=====	=====	=====	=====
					246892	0	360428	274400	86,028	63,592	86021	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 8.39	EQUIP VAL: 10,568			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 20,032	RI OIL VAL: 27,097		
			WI PAYOUT: 4.5	GAS VAL: 43,560	GAS VAL: 58,924		
			RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.78						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.78	8/8 VALUE: 160,180	WI TOTAL: 74,160	RI TOTAL: 86,020			
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5						

GRAV 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:	1.7 D	B: .566	De/Dt: 11.5 / 3.0
GAS:	100.0 D	B: .730	De/Dt: 7.7 / 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:	145,520
LAST YR RI VAL:	112,110
LAST YR 8/8 VAL:	257,630

LAST YR OIL PROD:	517
LAST YR GAS PROD:	34,823

REMARKS1: TY25: LOE RENDERED (HIGH)
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	98	2,912	0	45.76	1.81	1.81	.00	3588
ALT JOB#:	UNIT.....:	2	94	2,434	0	46.40	1.81	1.81	.00	3489
ALT LSE#:	HCG.....:	3	84	2,071	0	47.07	1.81	1.81	.00	3163
ALT RRC#:	GRAPH.....:	4	81	1,792	0	47.72	1.81	1.81	.00	3092
		=====	=====	=====						=====
			357	9,209	0					13,332

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	29,950	--							
02	WHEELER COUNTY	1.000000	29,950	1	4217	0	7805	5292	2,513	2,344	1827
03	WHEELER CO RD & BRID	1.000000	29,950	2	3524	0	7013	5292	1,721	1,395	1440
04	WHEELER CO LATERAL R	1.000000	29,950	3	2999	0	6162	5292	870	613	1111
05	WATER DISTRICT	1.000000	29,950	4	2595	0	5687	5292	395	242	899
10	HOSPITAL DISTRICT #1	1.000000	29,950	=====	=====	=====	=====	=====	=====	=====	=====
22	WHEELER ISD	1.000000	29,950		13335	0	26667	21168	5,499	4,594	5277

\$/BBLRESV:	8.04	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	2,297	RI OIL VAL:	2,638
WI PAYOUT:	.0	GAS VAL:	2,297	GAS VAL:	2,639
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	29,950	WI TOTAL:	24,670	RI TOTAL:	5,280

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
5,400		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: .820	De/Dt: 7.0 / 3.0
GAS:	8.8 D	B: .694	De/Dt: 17.4 / 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:	25,090
LAST YR RI VAL:	7,010
LAST YR 8/8 VAL:	32,100

LAST YR OIL PROD:	50
LAST YR GAS PROD:	2,821

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 11E

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/08/2026 MNRLEPUT			
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				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	140,850	0	45.76	1.72	1.72	43.29
ALT FRZ.: ALT G\$ RRC:				2	202	131,384	0	46.40	1.72	1.72	43.47
ALT JOB#: UNIT.....:				3	192	122,999	0	47.07	1.72	1.72	43.65
ALT LSE#: HCG.....:				4	183	115,528	0	47.72	1.72	1.72	43.83
ALT RRC#: GRAPH.....:				5	178	108,828	0	48.40	1.72	1.72	44.01
				6	168	102,796	0	49.07	1.72	1.72	44.20
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	163	97,338	0	49.07	1.72	1.72	44.20
---	-----	-----	-----	8	156	92,374	0	49.07	1.72	1.72	44.20
01	WHEELER COUNTY APPRA	1.000000	857,370	9	149	87,852	0	49.07	1.72	1.72	44.20
02	WHEELER COUNTY	1.000000	857,370	10	144	83,706	0	49.07	1.72	1.72	44.20
03	WHEELER CO RD & BRID	1.000000	857,370	11	136	79,898	0	49.07	1.72	1.72	44.20
04	WHEELER CO LATERAL R	1.000000	857,370	12	132	76,391	0	49.07	1.72	1.72	44.20
05	WATER DISTRICT	1.000000	857,370	13	126	73,151	0	49.07	1.72	1.72	44.20
10	HOSPITAL DISTRICT #1	1.000000	857,370	14	120	70,148	0	49.07	1.72	1.72	44.20
28	FORT ELLIOTT ISD	1.000000	857,370	15	118	67,361	0	49.07	1.72	1.72	44.20
				16	108	64,763	0	49.07	1.72	1.72	44.20
				17	108	62,338	0	49.07	1.72	1.72	44.20
				18	101	60,074	0	49.07	1.72	1.72	44.20
				19	96	57,951	0	49.07	1.72	1.72	44.20
				20	96	55,960	0	49.07	1.72	1.72	44.20
				21	87	54,088	0	49.07	1.72	1.72	44.20
				22	84	52,325	0	49.07	1.72	1.72	44.20
				23	84	50,664	0	49.07	1.72	1.72	44.20
				24	79	49,091	0	49.07	1.72	1.72	44.20
*** PARAMETERS ***				25	72	47,606	0	49.07	1.72	1.72	44.20
				=====	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28			3,291	2,005,464	0				128,348
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
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.01				1	194936	0	202632	67130	135,502	126,356	46075
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01				2	181835	0	189377	67130	122,247	99,126	37773
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				3	170230	0	177502	67130	110,372	77,825	31056
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	159890	0	166917	67130	99,787	61,184	25618
PRD WELLHEAD PRICE: 46.93 ADDL GAS PRICES? N				5	150618	0	157550	67130	90,420	48,208	21210
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	142269	0	148902	67130	81,772	37,911	17584
-----	-----	-----	-----	7	134715	0	141151	67130	74,021	29,842	14623
68,500				8	127845	0	134005	67130	66,875	23,444	12177
-----	-----	-----	-----	9	121587	0	127470	67130	60,340	18,394	10161
				10	115849	0	121535	67130	54,405	14,422	8498
				11	110579	0	115949	67130	48,819	11,253	7111
				12	105725	0	110937	67130	43,807	8,780	5968
				13	101241	0	106216	67130	39,086	6,812	5013
				14	97085	0	101823	67130	34,693	5,258	4215
ALT JAN 1 HYPERBOLIC FORECAST:				15	93227	0	97886	67130	30,756	4,053	3555
OIL:	.6 D B: .001	De/Dt: 4.0 /		16	89632	0	93896	67130	26,766	3,067	2991
GAS:	400.0 D B: .790	De/Dt: 6.9 /		17	86276	0	90540	67130	23,410	2,333	2530
PRD:	M B:	De/Dt: /		18	83142	0	87130	67130	20,000	1,733	2136
				19	80204	0	83994	67130	16,864	1,271	1805
PROD WELLS:	1 EQ SCH#: 31	VAL: 25,000		20	77448	0	81238	67130	14,108	925	1532
SERV WELLS:	EQ SCH#:	VAL:		21	74858	0	78293	67130	11,163	636	1296
INJ WELLS:	EQ SCH#:	VAL:		22	72418	0	75735	67130	8,605	426	1099
COMPRESSRS:	HP:	VAL:		23	70119	0	73436	67130	6,306	272	935
OTHER EQ VALUE(RCNLD):				24	67942	0	71061	67130	3,931	147	794
				25	65887	0	68730	67130	1,600	52	673
				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL: 508,090					2775557	0	2903905	1678250	1,225,655	583,730	266428
LAST YR RI VAL: 252,180											
LAST YR 8/8 VAL: 760,270											
					\$/BBLRESV: 9.74		EQUIP VAL: 7,205				
					\$/BBLPROD: 0		WI OIL VAL: 25,800		RI OIL VAL: 11,776		
					WI PAYOUT: 5.4		GAS VAL: 557,930		GAS VAL: 254,652		
					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
LAST YR OIL PROD: 367							=====		=====		
LAST YR GAS PROD: 152,100					8/8 VALUE:	857,370	WI TOTAL:	590,940	RI TOTAL:	266,430	
REMARKS1: PREV OP WAS TEMPLAR											
REMARKS2:											
MC1: S											
MC2: 13A											

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/20/2026 MNRLTSIF

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 - 574

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	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	1,112		21,995	0	45.76	2.51	2.51	.00	40388
				2	1,022		18,401	0	46.40	2.51	2.51	.00	37638
				3	942		15,521	0	47.07	2.51	2.51	.00	35193
				4	876		13,190	0	47.72	2.51	2.51	.00	33179
				5	816		11,288	0	48.40	2.51	2.51	.00	31347
				6	762		9,721	0	49.07	2.51	2.51	.00	29678
				7	715		8,421	0	49.07	2.51	2.51	.00	27847
				8	673		7,334	0	49.07	2.51	2.51	.00	26211
01	WHEELER COUNTY APPRA	1.000000	316,490	9	633		6,420	0	49.07	2.51	2.51	.00	24654
02	WHEELER COUNTY	1.000000	316,490	10	600		5,647	0	49.07	2.51	2.51	.00	23368
03	WHEELER CO RD & BRID	1.000000	316,490	11	568		4,987	0	49.07	2.51	2.51	.00	22122
04	WHEELER CO LATERAL R	1.000000	316,490	12	539		4,421	0	49.07	2.51	2.51	.00	20993
05	WATER DISTRICT	1.000000	316,490	13	514		3,936	0	49.07	2.51	2.51	.00	20019
10	HOSPITAL DISTRICT #1	1.000000	316,490	14	489		3,517	0	49.07	2.51	2.51	.00	19045
28	FORT ELLIOTT ISD	1.000000	316,490	15	467		3,152	0	49.07	2.51	2.51	.00	18188
				16	447		2,834	0	49.07	2.51	2.51	.00	17409
				=====	=====		=====						=====
					11,175		140,785	0					427,279

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	43818	0	84206	21952	62,254	58,052	20498
	2	36659	0	74297	21952	52,345	42,445	15865
*** PARAMETERS ***	3	30921	0	66114	21952	44,162	31,139	12384
	4	26277	0	59456	21952	37,504	22,995	9770
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	22488	0	53835	21952	31,883	16,998	7759
YRS FLAT: FMVF: 8/8 RES:	6	19366	0	49044	21952	27,092	12,560	6201
	7	16776	0	44623	21952	22,671	9,140	4948
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.93	8	14611	0	40822	21952	18,870	6,615	3972
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93	9	12790	0	37444	21952	15,492	4,722	3195
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10	11250	0	34618	21952	12,666	3,358	2591
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	9935	0	32057	21952	10,105	2,329	2105
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	8808	0	29801	21952	7,849	1,573	1716
	13	7841	0	27860	21952	5,908	1,029	1407
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	7007	0	26052	21952	4,100	621	1155
-----	15	6279	0	24467	21952	2,515	331	951
22,400	16	5646	0	23055	21952	1,103	127	786
-----	=====	=====	=====	=====	=====	=====	=====	=====
		280472	0	707751	351232	356,519	214,034	95303

\$/BBLRESV: 14.57 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 129,215 RI OIL VAL: 57,536
WI PAYOUT: 4.8 GAS VAL: 84,819 GAS VAL: 37,767
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .759 De/Dt: 8.3 / 3.0 8/8 VALUE: 316,490 WI TOTAL: 221,190 RI TOTAL: 95,300
GAS: 66.0 D B: .273 De/Dt: 16.7 / 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: 307,370
LAST YR RI VAL: 136,470
LAST YR 8/8 VAL: 443,840

LAST YR OIL PROD: 1,165
LAST YR GAS PROD: 32,560

REMARKS1: INCLUDES 268075,265739
REMARKS2: 268068 IS DUMMY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME..... UNBRIDLED RESOURCES,
GAS FIELD#..... 61691235
GAS FIELD NAME...: MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	1,035	17,235	0	45.76	2.49	2.49	.00	35361
ALT JOB#:	UNIT.....:	2	937	16,248	0	46.40	2.49	2.49	.00	32461
ALT LSE#:	HCG.....:	3	853	15,373	0	47.07	2.49	2.49	.00	29977
ALT RRC#:	GRAPH.....:	4	782	14,592	0	47.72	2.49	2.49	.00	27862
		5	720	13,890	0	48.40	2.49	2.49	.00	26018
		6	664	13,256	0	49.07	2.49	2.49	.00	24327

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	616	12,678	0	49.07	2.49	2.49	.00	22568
---	-----	-----	-----	8	573	12,152	0	49.07	2.49	2.49	.00	20993
01	WHEELER COUNTY APPRA	1.000000	198,020	9	536	11,669	0	49.07	2.49	2.49	.00	19637
02	WHEELER COUNTY	1.000000	198,020	10	502	11,226	0	49.07	2.49	2.49	.00	18392
03	WHEELER CO RD & BRID	1.000000	198,020									
04	WHEELER CO LATERAL R	1.000000	198,020		7,218	138,319	0					257,596
05	WATER DISTRICT	1.000000	198,020									
10	HOSPITAL DISTRICT #1	1.000000	198,020									
25	KELTON ISD	1.000000	198,020									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	32041	0	67402	39200	28,202	26,298	21423
				2	30206	0	62667	39200	23,467	19,028	17472
				3	28580	0	58557	39200	19,357	13,649	14321
				4	27128	0	54990	39200	15,790	9,682	11797
				5	25823	0	51841	39200	12,641	6,740	9756
				6	24644	0	48971	39200	9,771	4,530	8084
				7	23569	0	46137	39200	6,937	2,796	6681
				8	22592	0	43585	39200	4,385	1,538	5536
				9	21694	0	41331	39200	2,131	650	4605
				10	20870	0	39262	39200	62	16	3838

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:		257147	0	514743	392000	122,743	84,927	103513	

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.91	\$/BBLRESV: 7.89	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.91	\$/BBLPROD: 0	WI OIL VAL: 42,501
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.6	GAS VAL: 42,426
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 198,020	WI TOTAL: 94,510
			RI TOTAL: 103,510

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .659 De/Dt: 9.7 / 3.0
GAS: 48.7 D B: 1.100 De/Dt: 5.9 / 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: 152,340
LAST YR RI VAL: 125,660
LAST YR 8/8 VAL: 278,000

LAST YR OIL PROD: 1,125
LAST YR GAS PROD: 18,957

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12D

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	1,738		13,951		0	45.76	2.41	2.41	.00	64215
				2	1,593		12,667		0	46.40	2.41	2.41	.00	59681
				3	1,469		11,570		0	47.07	2.41	2.41	.00	55830
				4	1,361		10,626		0	47.72	2.41	2.41	.00	52440
				5	1,266		9,808		0	48.40	2.41	2.41	.00	49474
				6	1,184		9,090		0	49.07	2.41	2.41	.00	46910
				7	1,110		8,455		0	49.07	2.41	2.41	.00	43978
				8	1,043		7,895		0	49.07	2.41	2.41	.00	41324
01	WHEELER COUNTY APPRA	1.000000	334,460	9	984		7,394		0	49.07	2.41	2.41	.00	38986
02	WHEELER COUNTY	1.000000	334,460	10	931		6,943		0	49.07	2.41	2.41	.00	36886
03	WHEELER CO RD & BRID	1.000000	334,460	11	882		6,539		0	49.07	2.41	2.41	.00	34945
04	WHEELER CO LATERAL R	1.000000	334,460	12	839		6,173		0	49.07	2.41	2.41	.00	33241
05	WATER DISTRICT	1.000000	334,460	13	798		5,840		0	49.07	2.41	2.41	.00	31617
10	HOSPITAL DISTRICT #1	1.000000	334,460	14	762		5,534		0	49.07	2.41	2.41	.00	30191
22	WHEELER ISD	1.000000	334,460	15	728		5,260		0	49.07	2.41	2.41	.00	28843
				16	697		5,004		0	49.07	2.41	2.41	.00	27615
				17	669		4,771		0	49.07	2.41	2.41	.00	26506
				=====	=====		=====		=====					=====
					18,054		137,520		0					702,682

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	27147	0	91362	34300	57,062	53,210	20409
	2	24649	0	84330	34300	50,030	40,568	16524
	3	22514	0	78344	34300	44,044	31,056	13466
	4	20677	0	73117	34300	38,817	23,800	11025
	5	19085	0	68559	34300	34,259	18,265	9067
	6	17688	0	64598	34300	30,298	14,046	7495
	7	16452	0	60430	34300	26,130	10,534	6150
	8	15363	0	56687	34300	22,387	7,848	5060
	9	14388	0	53374	34300	19,074	5,815	4180
	10	13510	0	50396	34300	16,096	4,267	3462
	11	12724	0	47669	34300	13,369	3,082	2873
	12	12012	0	45253	34300	10,953	2,196	2392
	13	11364	0	42981	34300	8,681	1,513	1993
	14	10769	0	40960	34300	6,660	1,009	1666
	15	10235	0	39078	34300	4,778	630	1394
	16	9737	0	37352	34300	3,052	350	1169
	17	9284	0	35790	34300	1,490	149	983
	=====	=====	=====	=====	=====	=====	=====	=====
		267598	0	970280	583100	387,180	218,338	109308

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: .817 De/Dt: 8.6 / 3.0
GAS: 40.2 D B: .700 De/Dt: 9.5 / 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: 429,810
LAST YR RI VAL: 186,660
LAST YR 8/8 VAL: 616,470

LAST YR OIL PROD: 2,167
LAST YR GAS PROD: 16,767

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/08/2026 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

ALT FRZ.: ALT G\$ RRC: 1 664 33,035 0 45.76 3.07 3.07 .00 22788
ALT JOB#: UNIT.....: 2 620 30,493 0 46.40 3.07 3.07 .00 21576
ALT LSE#: HCG.....: 3 582 28,329 0 47.07 3.07 3.07 .00 20546
ALT RRC#: GRAPH.....: 4 549 26,457 0 47.72 3.06 3.06 .00 19649
5 518 24,823 0 48.40 3.06 3.06 .00 18803
6 492 23,385 0 49.07 3.06 3.06 .00 18107

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 467 22,108 0 49.07 3.06 3.06 .00 17187
8 444 20,968 0 49.07 3.06 3.06 .00 16340
01 WHEELER COUNTY APPRA 1.000000 577,470 9 422 19,920 0 49.07 3.06 3.06 .00 15531
02 WHEELER COUNTY 1.000000 577,470 10 401 18,924 0 49.07 3.06 3.06 .00 14758
03 WHEELER CO RD & BRID 1.000000 577,470 11 381 17,978 0 49.07 3.06 3.06 .00 14022
04 WHEELER CO LATERAL R 1.000000 577,470 12 362 17,079 0 49.07 3.06 3.06 .00 13323
05 WATER DISTRICT 1.000000 577,470 13 344 16,225 0 49.07 3.06 3.06 .00 12660
11 HOSPITAL DISTRICT #2 1.000000 577,470 14 327 15,414 0 49.07 3.06 3.06 .00 12034
25 KELTON ISD 1.000000 577,470 15 311 14,643 0 49.07 3.06 3.06 .00 11446
60 ESD #1 1.000000 577,470 16 295 13,911 0 49.07 3.06 3.06 .00 10857
17 280 13,215 0 49.07 3.06 3.06 .00 10305
18 266 12,554 0 49.07 3.06 3.06 .00 9789
19 253 11,926 0 49.07 3.06 3.06 .00 9311
20 240 11,330 0 49.07 3.06 3.06 .00 8833
21 228 10,764 0 49.07 3.06 3.06 .00 8391
22 217 10,226 0 49.07 3.06 3.06 .00 7986
23 206 9,715 0 49.07 3.06 3.06 .00 7581
24 196 9,229 0 49.07 3.06 3.06 .00 7213
25 186 8,768 0 49.07 3.06 3.06 .00 6845
26 177 8,330 0 49.07 3.06 3.06 .00 6514
27 168 7,914 0 49.07 3.06 3.06 .00 6183
28 160 7,518 0 49.07 3.06 3.06 .00 5888

*** PARAMETERS ***
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.58 9,756 465,181 0 354,466
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 1 76063 0 98851 15680 83,171 77,557 30860
2 70210 0 91786 15680 76,106 61,712 25136
3 65228 0 85774 15680 70,094 49,424 20606
4 60719 0 80368 15680 64,688 39,663 16936
5 56969 0 75772 15680 60,092 32,039 14007
6 53669 0 71776 15680 56,096 26,007 11638
7 50738 0 67925 15680 52,245 21,063 9662
8 48122 0 64462 15680 48,782 17,101 8043
9 45716 0 61247 15680 45,567 13,890 6703
10 43431 0 58189 15680 42,509 11,268 5587
11 41260 0 55282 15680 39,602 9,128 4656
12 39196 0 52519 15680 36,839 7,384 3879
13 37236 0 49896 15680 34,216 5,963 3233
14 35375 0 47409 15680 31,729 4,809 2695
15 33606 0 45052 15680 29,372 3,871 2247
16 31926 0 42783 15680 27,103 3,106 1871
17 30328 0 40633 15680 24,953 2,487 1559
18 28811 0 38600 15680 22,920 1,986 1299
19 27370 0 36681 15680 21,001 1,582 1083
20 26002 0 34835 15680 19,155 1,255 902
21 24703 0 33094 15680 17,414 992 752
22 23469 0 31455 15680 15,775 781 627
23 22296 0 29877 15680 14,197 612 523
24 21181 0 28394 15680 12,714 476 436
25 20123 0 26968 15680 11,288 368 363
26 19117 0 25631 15680 9,951 282 303
27 18163 0 24346 15680 8,666 213 252
28 17254 0 23142 15680 7,462 160 210

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: 1.008 De/Dt: 6.7 / 5.0
GAS: 94.4 D B: 1.061 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: 612,210
LAST YR RI VAL: 255,080
LAST YR 8/8 VAL: 867,290

LAST YR OIL PROD: 749
LAST YR GAS PROD: 37,396

REMARKS1: \$/BBLRESV: 13.46 EQUIP VAL: 6,224
REMARKS2: RECLASSED FROM RRC 214675 \$/BBLPROD: 0 WI OIL VAL: 98,455 RI OIL VAL: 43,866
MC1: WI PAYOUT: 5.8 GAS VAL: 296,723 GAS VAL: 132,202
MC2: RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 577,470 WI TOTAL: 401,400 RI TOTAL: 176,070

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 12D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
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
22 WHEELER ISD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.27
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: 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: 6/05/2026 MNRLEPUT

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:	1	825	28,792	0	45.76	1.65	1.65	.00	27623
ALT JOB#:	UNIT.....:	2	744	27,352	0	46.40	1.65	1.65	.00	25259
ALT LSE#:	HCG.....:	3	675	25,984	0	47.07	1.65	1.65	.00	23248
ALT RRC#:	GRAPH.....:	4	615	24,685	0	47.72	1.65	1.65	.00	21474
		5	566	23,451	0	48.40	1.65	1.65	.00	20044
		6	521	22,278	0	49.07	1.65	1.65	.00	18706

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	3,946	152,542	0				136,354

01	WHEELER COUNTY APPRA	1.000000	138,250							
02	WHEELER COUNTY	1.000000	138,250							
03	WHEELER CO RD & BRID	1.000000	138,250	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	138,250	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	138,250	1	34760	0	62383	44100	18,283	17,049
10	HOSPITAL DISTRICT #1	1.000000	138,250	2	33022	0	58281	44100	14,181	11,499
25	KELTON ISD	1.000000	138,250	3	31370	0	54618	44100	10,518	7,417
				4	29802	0	51276	44100	7,176	4,400
				5	28312	0	48356	44100	4,256	2,269
				6	26896	0	45602	44100	1,502	697
				=====	=====	=====	=====	=====	=====	=====
				184162	0	320516	264600	55,916	43,331	83269

				\$/BBLRESV:	6.38	EQUIP VAL:	11,652			
				\$/BBLPROD:	0	WI OIL VAL:	18,434	RI OIL VAL:	35,424	
				WI PAYOUT:	5.4	GAS VAL:	24,897	GAS VAL:	47,845	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	138,250	WI TOTAL:	54,980	RI TOTAL:	83,270
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
45,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .679 De/Dt: 10.1 / 5.0
GAS: 81.0 D B: 1.415 De/Dt: 5.1 / 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: 101,650
LAST YR RI VAL: 112,730
LAST YR 8/8 VAL: 214,380

LAST YR OIL PROD: 668
LAST YR GAS PROD: 26,880

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED (HIGH)
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	4,043	24,705	0	45.76	2.02	2.02	.00 144588
ALT FRZ.: ALT G\$ RRC:				2	3,711	23,100	0	46.40	2.02	2.02	.00 134571
ALT JOB#: UNIT.....				3	3,423	21,596	0	47.07	2.02	2.02	.00 125919
ALT LSE#: HCG.....				4	3,169	20,193	0	47.72	2.02	2.02	.00 118186
ALT RRC#: GRAPH.....				5	2,948	18,879	0	48.40	2.02	2.02	.00 111510
				6	2,754	17,653	0	49.07	2.02	2.02	.00 105614
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,579	16,505	0	49.07	2.02	2.02	.00 98903
---				8	2,422	15,433	0	49.07	2.02	2.02	.00 92882
01 WHEELER COUNTY APPRA 1.000000 918,880				9	2,285	14,430	0	49.07	2.02	2.02	.00 87628
02 WHEELER COUNTY 1.000000 918,880				10	2,158	13,491	0	49.07	2.02	2.02	.00 82758
03 WHEELER CO RD & BRID 1.000000 918,880				11	2,044	12,615	0	49.07	2.02	2.02	.00 78386
04 WHEELER CO LATERAL R 1.000000 918,880				12	1,939	11,796	0	49.07	2.02	2.02	.00 74359
05 WATER DISTRICT 1.000000 918,880				13	1,844	11,028	0	49.07	2.02	2.02	.00 70716
10 HOSPITAL DISTRICT #1 1.000000 918,880				14	1,756	10,312	0	49.07	2.02	2.02	.00 67341
22 WHEELER ISD 1.000000 918,880				15	1,676	9,642	0	49.07	2.02	2.02	.00 64274
				16	1,602	9,015	0	49.07	2.02	2.02	.00 61436
				17	1,532	8,428	0	49.07	2.02	2.02	.00 58751
				18	1,468	7,882	0	49.07	2.02	2.02	.00 56297
				19	1,409	7,370	0	49.07	2.02	2.02	.00 54034
				20	1,355	6,892	0	49.07	2.02	2.02	.00 51963
				21	1,302	6,441	0	49.07	2.02	2.02	.00 49931
				22	1,254	6,025	0	49.07	2.02	2.02	.00 48090
				23	1,209	5,633	0	49.07	2.02	2.02	.00 46364
				24	1,168	5,269	0	49.07	2.02	2.02	.00 44792
*** PARAMETERS ***				25	1,127	4,924	0	49.07	2.02	2.02	.00 43220
				26	1,089	4,604	0	49.07	2.02	2.02	.00 41762
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	1,054	4,308	0	49.07	2.02	2.02	.00 40420
YRS FLAT: FMVF: 8/8 RES:				28	1,020	4,025	0	49.07	2.02	2.02	.00 39116
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.36					55,340	322,194	0				2,093,811
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36											
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	39001	0	183589	41160	142,429	132,816	48069
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	36467	0	171038	41160	129,878	105,314	39283
-----				3	34093	0	160012	41160	118,852	83,804	32237
42,000				4	31878	0	150064	41160	108,904	66,773	26520
-----				5	29804	0	141314	41160	100,154	53,398	21906
				6	27868	0	133482	41160	92,322	42,802	18152
				7	26056	0	124959	41160	83,799	33,783	14906
				8	24364	0	117246	41160	76,086	26,673	12267
				9	22780	0	110408	41160	69,248	21,110	10134
				10	21298	0	104056	41160	62,896	16,672	8378
				11	19915	0	98301	41160	57,141	13,171	6942
ALT JAN 1 HYPERBOLIC FORECAST:				12	18622	0	92981	41160	51,821	10,387	5761
OIL: 11.6 D B: .750 De/Dt: 8.5 / 3.0				13	17410	0	88126	41160	46,966	8,186	4789
GAS: 70.0 D B: .001 De/Dt: 6.5 / 3.0				14	16279	0	83620	41160	42,460	6,435	3986
PRD: M B: De/Dt: /				15	15222	0	79496	41160	38,336	5,052	3324
				16	14232	0	75668	41160	34,508	3,954	2776
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	13305	0	72056	41160	30,896	3,079	2318
SERV WELLS: EQ SCH#: VAL:				18	12443	0	68740	41160	27,580	2,390	1940
INJ WELLS: EQ SCH#: VAL:				19	11635	0	65669	41160	24,509	1,847	1626
COMPRESSRS: HP: VAL:				20	10880	0	62843	41160	21,683	1,420	1365
OTHER EQ VALUE(RCNLD):				21	10168	0	60099	41160	18,939	1,079	1145
				22	9512	0	57602	41160	16,442	815	963
				23	8893	0	55257	41160	14,097	608	810
LAST YR WI VAL: 918,640				24	8318	0	53110	41160	11,950	448	683
LAST YR RI VAL: 388,800				25	7773	0	50993	41160	9,833	320	576
LAST YR 8/8 VAL: 1,307,440				26	7268	0	49030	41160	7,870	223	485
				27	6801	0	47221	41160	6,061	150	410
				28	6354	0	45470	41160	4,310	93	346
LAST YR OIL PROD: 4,218				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 25,298					508639	0	2602450	1152480	1,449,970	642,802	272097
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.96		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 517,168		RI OIL VAL: 218,916		
MC1: S					WI PAYOUT: 5.5		GAS VAL: 125,633		GAS VAL: 53,180		
MC2: 13A					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 918,880	WI TOTAL: 646,780		RI TOTAL: 272,100			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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			
-----	-----	-----	-----

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:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 5.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.32
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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 11.8 D B: .010 De/Dt: 30.6 / 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: 23,640
LAST YR RI VAL: 3,990
LAST YR 8/8 VAL: 27,630

LAST YR OIL PROD: 123
LAST YR GAS PROD: 22,567

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	383	49,155	0	45.76	2.27	2.27	.00	14172
ALT JOB#:	UNIT.....:	2	357	45,649	0	46.40	2.27	2.27	.00	13394
ALT LSE#:	HCG.....:	3	335	42,617	0	47.07	2.27	2.27	.00	12751
ALT RRC#:	GRAPH.....:	4	316	39,967	0	47.72	2.27	2.27	.00	12193
		5	298	37,634	0	48.40	2.26	2.26	.00	11663
		6	283	35,560	0	49.07	2.26	2.26	.00	11229

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	269	33,708	0	49.07	2.26	2.26	.00	10674
---	-----	-----	-----	8	256	32,043	0	49.07	2.26	2.26	.00	10158
01	WHEELER COUNTY APPRA	1.000000	236,470	9	245	30,536	0	49.07	2.26	2.26	.00	9721
02	WHEELER COUNTY	1.000000	236,470									
03	WHEELER CO RD & BRID	1.000000	236,470		2,742	346,869	0					105,955
04	WHEELER CO LATERAL R	1.000000	236,470									
05	WATER DISTRICT	1.000000	236,470									
10	HOSPITAL DISTRICT #1	1.000000	236,470									
25	KELTON ISD	1.000000	236,470									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	90226	0	104398	63700	40,698	37,951	23142
				2	83791	0	97185	63700	33,485	27,152	18897
				3	78226	0	90977	63700	27,277	19,234	15518
				4	73361	0	85554	63700	21,854	13,400	12801
				5	68775	0	80438	63700	16,738	8,924	10558
				6	64985	0	76214	63700	12,514	5,802	8775
				7	61600	0	72274	63700	8,574	3,456	7299
				8	58557	0	68715	63700	5,015	1,758	6088
				9	55803	0	65524	63700	1,824	556	5092
					635324	0	741279	573300	167,979	118,233	108170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 7.62 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 16,900 RI OIL VAL: 15,461
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.64 WI PAYOUT: 4.3 GAS VAL: 101,333 GAS VAL: 92,709
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64 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: 236,470 WI TOTAL: 128,300 RI TOTAL: 108,170
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: 1.1 D B: 1.068 De/Dt: 6.7 / 3.0
GAS: 140.0 D B: 1.036 De/Dt: 7.4 / 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: 1,064,830
LAST YR RI VAL: 383,190
LAST YR 8/8 VAL: 1,448,020

LAST YR OIL PROD: 416
LAST YR GAS PROD: 85,977

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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
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	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								
11	HOSPITAL DISTRICT #2	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								
60	ESD #1	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

55,000

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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
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#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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#, 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#.....: 61691178		YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: MILLS RANCH (ATOKA GRANITE WAS		-----		-----		-----						-----	
		1		0	2,093		0	45.76	2.75	2.75	.00	0	
ALT FRZ.: ALT G\$ RRC:		2		0	1,937		0	46.40	2.75	2.75	.00	0	
ALT JOB#: UNIT.....		3		0	1,798		0	47.07	2.75	2.75	.00	0	
ALT LSE#: HCG.....		=====		=====		=====						=====	
ALT RRC#: GRAPH.....				0	5,828		0					0	

JUR	JURISDICTION NAME	PERCENT	8/8 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	25,650	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	25,650	1	4317	0	4317	3528	789	736	1348
03	WHEELER CO RD & BRID	1.000000	25,650	2	3995	0	3995	3528	467	379	1094
04	WHEELER CO LATERAL R	1.000000	25,650	3	3708	0	3708	3528	180	127	891
05	WATER DISTRICT	1.000000	25,650		=====	=====	=====	=====	=====	=====	=====
11	HOSPITAL DISTRICT #2	1.000000	25,650		12020	0	12020	10584	1,436	1,242	3333
25	KELTON ISD	1.000000	25,650								
60	ESD #1	1.000000	25,650								
					\$/BBLRESV:	.00	EQUIP VAL:	21,076			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	1,242	GAS VAL:	3,333	
					RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	25,650	WI TOTAL:	22,320	RI TOTAL:	3,330	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
3,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	D B:	De/Dt:	/
GAS:	6.0 D B: 1.192	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:	24,950
LAST YR RI VAL:	10,180
LAST YR 8/8 VAL:	35,130

LAST YR OIL PROD:	
LAST YR GAS PROD:	2,100

REMARKS1:
REMARKS2: RECLASSED FROM RRC 214665
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 MNRLTSIF

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	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
				1		0	6,932		0		45.76	2.62	2.62	.00				0	
				2		0	6,724		0		46.40	2.62	2.62	.00				0	
				3		0	6,522		0		47.07	2.62	2.62	.00				0	
				4		0	6,326		0		47.72	2.62	2.62	.00				0	
				5		0	6,137		0		48.40	2.62	2.62	.00				0	
				6		0	5,952		0		49.07	2.62	2.62	.00				0	
				7		0	5,773		0		49.07	2.62	2.62	.00				0	
				8		0	5,599		0		49.07	2.62	2.62	.00				0	
01	WHEELER COUNTY APPRA	1.000000	51,090	9		0	5,432		0		49.07	2.62	2.62	.00				0	
02	WHEELER COUNTY	1.000000	51,090	10		0	5,268		0		49.07	2.62	2.62	.00				0	
03	WHEELER CO RD & BRID	1.000000	51,090	11		0	5,110		0		49.07	2.62	2.62	.00				0	
04	WHEELER CO LATERAL R	1.000000	51,090	12		0	4,957		0		49.07	2.62	2.62	.00				0	
05	WATER DISTRICT	1.000000	51,090	13		0	4,806		0		49.07	2.62	2.62	.00				0	
10	HOSPITAL DISTRICT #1	1.000000	51,090	14		0	4,662		0		49.07	2.62	2.62	.00				0	
25	KELTON ISD	1.000000	51,090																
							80,200		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	14830	0	14830	9800	5,030	4,690	3121
2	14385	0	14385	9800	4,585	3,718	2655
3	13953	0	13953	9800	4,153	2,928	2259
4	13534	0	13534	9800	3,734	2,289	1922
5	13129	0	13129	9800	3,329	1,775	1635
6	12734	0	12734	9800	2,934	1,360	1392
7	12351	0	12351	9800	2,551	1,028	1184
8	11978	0	11978	9800	2,178	764	1007
9	11621	0	11621	9800	1,821	555	857
10	11270	0	11270	9800	1,470	390	729
11	10932	0	10932	9800	1,132	261	620
12	10605	0	10605	9800	805	161	528
13	10282	0	10282	9800	482	84	449
14	9974	0	9974	9800	174	26	382

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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						
---	---	---	---	---	---	---	---	---	---
171578				171578	137200	34,378	20,029	18740	

10,000	\$/BBLRESV: .00	EQUIP VAL: 12,323			
	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
	WI PAYOUT: 10.5	GAS VAL: 20,029	GAS VAL: 18,740		
	RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0		
	8/8 VALUE: 51,090	WI TOTAL: 32,350	RI TOTAL: 18,740		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.3 D B: .001 De/Dt: 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: 45,540
LAST YR RI VAL: 27,210
LAST YR 8/8 VAL: 72,750

LAST YR OIL PROD: 19
LAST YR GAS PROD: 7,849

REMARKS1: PREV OP APACHE
REMARKS2: RECLASSED FROM RRC 234119
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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	372	9,000	0	45.76	2.51	2.51	.00	13155
01	WHEELER COUNTY APPRA	1.000000	110,850	2	331	7,816	0	46.40	2.51	2.51	.00	11869
02	WHEELER COUNTY	1.000000	110,850	3	297	6,830	0	47.07	2.51	2.51	.00	10803
03	WHEELER CO RD & BRID	1.000000	110,850	4	267	6,003	0	47.72	2.51	2.51	.00	9846
04	WHEELER CO LATERAL R	1.000000	110,850	5	243	5,301	0	48.40	2.51	2.51	.00	9089
05	WATER DISTRICT	1.000000	110,850	6	221	4,703	0	49.07	2.51	2.51	.00	8380
10	HOSPITAL DISTRICT #1	1.000000	110,850	7	202	4,192	0	49.07	2.51	2.51	.00	7660
28	FORT ELLIOTT ISD	1.000000	110,850	8	186	3,753	0	49.07	2.51	2.51	.00	7053
01	WHEELER COUNTY APPRA	1.000000	110,850	9	172	3,369	0	49.07	2.51	2.51	.00	6522
02	WHEELER COUNTY	1.000000	110,850	10	159	3,038	0	49.07	2.51	2.51	.00	6029
03	WHEELER CO RD & BRID	1.000000	110,850	11	148	2,747	0	49.07	2.51	2.51	.00	5612
04	WHEELER CO LATERAL R	1.000000	110,850	12	138	2,491	0	49.07	2.51	2.51	.00	5233
05	WATER DISTRICT	1.000000	110,850	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	110,850		2,736	59,243	0					101,251
28	FORT ELLIOTT ISD	1.000000	110,850									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	17457	0	30612	9800	20,812	19,407	8431
				2	15161	0	27030	9800	17,230	13,972	6530
				3	13248	0	24051	9800	14,251	10,049	5096
				4	11644	0	21490	9800	11,690	7,168	3995
				5	10282	0	19371	9800	9,571	5,102	3158
				6	9122	0	17502	9800	7,702	3,571	2504
				7	8131	0	15791	9800	5,991	2,415	1981
				8	7280	0	14333	9800	4,533	1,589	1577
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	6535	0	13057	9800	3,257	992	1261
YRS FLAT:	FMVF:	8/8 RES:		10	5893	0	11922	9800	2,122	563	1010
				11	5328	0	10940	9800	1,140	263	813
				12	4832	0	10065	9800	265	53	656
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.93			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.93				114913	0	216164	117600	98,564	65,144	37012
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: 14.43		EQUIP VAL: 8,695				
					\$/BBLPROD: 0		WI OIL VAL: 30,513		RI OIL VAL: 17,336		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 5.0		GAS VAL: 34,631		GAS VAL: 19,676		
-----	-----	-----	-----		RI PAYOUT: 5.2		PRD VAL: 0		PRD VAL: 0		
10,000							=====		=====		
-----	-----	-----	-----		8/8 VALUE:	110,850	WI TOTAL:	73,840	RI TOTAL:	37,010	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .615 De/Dt: 11.3 / 3.0
GAS: 26.5 D B: .318 De/Dt: 13.4 / 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: 78,500
LAST YR RI VAL: 60,850
LAST YR 8/8 VAL: 139,350

LAST YR OIL PROD: 368
LAST YR GAS PROD: 9,814

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2026 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	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	822	72,895	0	45.76	2.42	2.42	.00	30558
				2	739	67,111	0	46.40	2.42	2.42	.00	27857
				3	669	62,122	0	47.07	2.42	2.42	.00	25582
				4	610	57,775	0	47.72	2.42	2.42	.00	23648
				5	558	53,962	0	48.40	2.42	2.42	.00	21941
				6	512	50,584	0	49.07	2.42	2.42	.00	20411
				7	474	47,578	0	49.07	2.42	2.42	.00	18896
				8	439	44,883	0	49.07	2.42	2.42	.00	17501
01	WHEELER COUNTY APPRA	1.000000	556,740	9	409	42,462	0	49.07	2.42	2.42	.00	16305
02	WHEELER COUNTY	1.000000	556,740	10	381	40,266	0	49.07	2.42	2.42	.00	15188
03	WHEELER CO RD & BRID	1.000000	556,740	11	356	38,272	0	49.07	2.42	2.42	.00	14192
04	WHEELER CO LATERAL R	1.000000	556,740	12	335	36,455	0	49.07	2.42	2.42	.00	13355
05	WATER DISTRICT	1.000000	556,740	13	316	34,789	0	49.07	2.42	2.42	.00	12597
10	HOSPITAL DISTRICT #1	1.000000	556,740	14	296	33,259	0	49.07	2.42	2.42	.00	11800
28	FORT ELLIOTT ISD	1.000000	556,740	15	281	31,848	0	49.07	2.42	2.42	.00	11202

7,197 714,261 0 281,033

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

1 143312 0 173870 73500 100,370 93,596 37606
2 131941 0 159798 73500 86,298 69,976 30317
3 122132 0 147714 73500 74,214 52,329 24582
4 113586 0 137234 73500 63,734 39,078 20033
5 106090 0 128031 73500 54,531 29,074 16395
6 99449 0 119860 73500 46,360 21,493 13464
7 93539 0 112435 73500 38,935 15,697 11079
8 88240 0 105741 73500 32,241 11,302 9140
9 83481 0 99786 73500 26,286 8,013 7565
10 79163 0 94351 73500 20,851 5,527 6275
11 75243 0 89435 73500 15,935 3,674 5218
12 71671 0 85026 73500 11,526 2,310 4351
13 68395 0 80992 73500 7,492 1,306 3636
14 65387 0 77187 73500 3,687 559 3040
15 62613 0 73815 73500 315 42 2550

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	6	99449	0	119860	73500	46,360	21,493	13464	
YRS FLAT:	FMVF:	8/8 RES:	7	93539	0	112435	73500	38,935	15,697	11079	
			8	88240	0	105741	73500	32,241	11,302	9140	
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.83		9	83481	0	99786	73500	26,286	8,013	7565	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.83		10	79163	0	94351	73500	20,851	5,527	6275	
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5		11	75243	0	89435	73500	15,935	3,674	5218	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		12	71671	0	85026	73500	11,526	2,310	4351	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		13	68395	0	80992	73500	7,492	1,306	3636	
			14	65387	0	77187	73500	3,687	559	3040	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	62613	0	73815	73500	315	42	2550
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	
75,000				1404242	0	1685275	1102500	582,775	353,976	195251	
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	

\$/BBLRESV: 10.10 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 59,028 RI OIL VAL: 32,559
WI PAYOUT: 4.7 GAS VAL: 294,948 GAS VAL: 162,691
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 556,740 WI TOTAL: 361,490 RI TOTAL: 195,250

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .658 De/Dt: 10.4 / 3.0
GAS: 208.5 D B: .844 De/Dt: 8.2 / 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: 433,250
LAST YR RI VAL: 257,720
LAST YR 8/8 VAL: 690,970

LAST YR OIL PROD: 1,037
LAST YR GAS PROD: 81,751

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: 5/20/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	99	35,016	0	45.76	2.25	2.25	.00	3460
ALT JOB#:	UNIT.....:	2	96	32,213	0	46.40	2.25	2.25	.00	3402
ALT LSE#:	HCG.....:	3	91	29,634	0	47.07	2.25	2.25	.00	3272
ALT RRC#:	GRAPH.....:	4	84	27,264	0	47.72	2.25	2.25	.00	3062
		5	84	25,082	0	48.40	2.24	2.24	.00	3105
		6	76	23,076	0	49.07	2.24	2.24	.00	2849

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	72	21,230	0	49.07	2.24	2.24	.00	2699
---	-----	-----	-----	8	72	19,532	0	49.07	2.24	2.24	.00	2699
01	WHEELER COUNTY APPRA	1.000000	202,820	9	66	17,970	0	49.07	2.24	2.24	.00	2474
02	WHEELER COUNTY	1.000000	202,820	10	60	16,534	0	49.07	2.24	2.24	.00	2249
03	WHEELER CO RD & BRID	1.000000	202,820									
04	WHEELER CO LATERAL R	1.000000	202,820		800	247,551	0					29,271
05	WATER DISTRICT	1.000000	202,820									
10	HOSPITAL DISTRICT #1	1.000000	202,820									
25	KELTON ISD	1.000000	202,820									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	60179	0	63639	29400	34,239	31,928	18429
				2	55362	0	58764	29400	29,364	23,811	14927
				3	50930	0	54202	29400	24,802	17,488	12077
				4	46857	0	49919	29400	20,519	12,581	9757
				5	42915	0	46020	29400	16,620	8,861	7890
				6	39483	0	42332	29400	12,932	5,996	6367
				7	36324	0	39023	29400	9,623	3,879	5148
				8	33419	0	36118	29400	6,718	2,355	4180
				9	30746	0	33220	29400	3,820	1,165	3372
				10	28289	0	30538	29400	1,138	301	2719
					=====	=====	=====	=====	=====	=====	=====
					424504	0	453775	294000	159,775	108,365	84866

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.62	\$/BBLRESV: 11.44	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.62	\$/BBLPROD: 0	WI OIL VAL: 6,990 RI OIL VAL: 5,474
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.5	GAS VAL: 101,375 GAS VAL: 79,392
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: 202,820	WI TOTAL: 117,950 RI TOTAL: 84,870

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 4.8 /
GAS: 100.0 D B: .001 De/Dt: 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: 322,490
LAST YR RI VAL: 219,160
LAST YR 8/8 VAL: 541,650

LAST YR OIL PROD: 85
LAST YR GAS PROD: 55,728

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
LEASE#, NAME.....: 401498 - BLACK 50 #1H				FULL WI DECIMAL = .752339				#WELLS: 1			
RRC#, WELL#.....: 268701 - 1H RRC DIST...: 10				FULL RI DECIMAL = .247661				DEPTH: 12116			
OPERATOR#, AGENT#: 875461 - 574											
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	1,512	54,275	0	45.76	2.54	2.54	.00 52054
ALT FRZ.: ALT G\$ RRC:				2	1,420	51,910	0	46.40	2.54	2.54	.00 49570
ALT JOB#: UNIT.....:				3	1,339	49,786	0	47.07	2.54	2.54	.00 47417
ALT LSE#: HCG.....:				4	1,266	47,870	0	47.72	2.54	2.54	.00 45451
ALT RRC#: GRAPH.....:				5	1,203	46,125	0	48.40	2.54	2.54	.00 43805
				6	1,143	44,533	0	49.07	2.54	2.54	.00 42196
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,091	43,070	0	49.07	2.54	2.54	.00 40277
---				8	1,043	41,722	0	49.07	2.54	2.54	.00 38505
01 WHEELER COUNTY APPRA 1.000000 987,030				9	1,000	40,470	0	49.07	2.54	2.54	.00 36917
02 WHEELER COUNTY 1.000000 987,030				10	960	39,256	0	49.07	2.54	2.54	.00 35441
03 WHEELER CO RD & BRID 1.000000 987,030				11	924	38,078	0	49.07	2.54	2.54	.00 34112
04 WHEELER CO LATERAL R 1.000000 987,030				12	889	36,936	0	49.07	2.54	2.54	.00 32819
05 WATER DISTRICT 1.000000 987,030				13	858	35,828	0	49.07	2.54	2.54	.00 31675
10 HOSPITAL DISTRICT #1 1.000000 987,030				14	829	34,753	0	49.07	2.54	2.54	.00 30604
25 KELTON ISD 1.000000 987,030				15	801	33,710	0	49.07	2.54	2.54	.00 29571
				16	776	32,699	0	49.07	2.54	2.54	.00 28648
				17	752	31,718	0	49.07	2.54	2.54	.00 27762
				18	729	30,766	0	49.07	2.54	2.54	.00 26913
				19	707	29,843	0	49.07	2.54	2.54	.00 26101
				20	686	28,948	0	49.07	2.54	2.54	.00 25325
				21	665	28,080	0	49.07	2.54	2.54	.00 24550
				22	645	27,238	0	49.07	2.54	2.54	.00 23812
				23	626	26,421	0	49.07	2.54	2.54	.00 23110
				24	607	25,628	0	49.07	2.54	2.54	.00 22409
*** PARAMETERS ***				25	589	24,859	0	49.07	2.54	2.54	.00 21744
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	571	24,113	0	49.07	2.54	2.54	.00 21080
YRS FLAT: FMVF: 8/8 RES:				27	554	23,390	0	49.07	2.54	2.54	.00 20452
				28	537	22,688	0	49.07	2.54	2.54	.00 19825
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.96					24,722	994,713	0				902,145
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96											
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	103716	0	155770	29498	126,272	117,749	48025
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	99197	0	148767	29498	119,269	96,712	40234
-----				3	95138	0	142555	29498	113,057	79,718	33819
30,100				4	91477	0	136928	29498	107,430	65,869	28496
-----				5	88142	0	131947	29498	102,449	54,622	24086
				6	85100	0	127296	29498	97,798	45,341	20384
				7	82304	0	122581	29498	93,083	37,526	17219
				8	79728	0	118233	29498	88,735	31,107	14568
				9	77336	0	114253	29498	84,755	25,836	12349
				10	75016	0	110457	29498	80,959	21,461	10472
				11	72765	0	106877	29498	77,379	17,836	8888
ALT JAN 1 HYPERBOLIC FORECAST:				12	70583	0	103402	29498	73,904	14,813	7543
OIL: 4.3 D B: 1.091 De/Dt: 6.3 / 3.0				13	68465	0	100140	29498	70,642	12,312	6408
GAS: 152.2 D B: 1.500 De/Dt: 4.5 / 3.0				14	66411	0	97015	29498	67,517	10,233	5446
PRD: M B: De/Dt: /				15	64418	0	93989	29498	64,491	8,500	4628
				16	62486	0	91134	29498	61,636	7,064	3936
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	60611	0	88373	29498	58,875	5,866	3348
SERV WELLS: EQ SCH#: VAL:				18	58792	0	85705	29498	56,207	4,870	2848
INJ WELLS: EQ SCH#: VAL:				19	57028	0	83129	29498	53,631	4,041	2424
COMPRESSRS: HP: VAL:				20	55318	0	80643	29498	51,145	3,351	2063
OTHER EQ VALUE(RCNLD):				21	53659	0	78209	29498	48,711	2,775	1755
				22	52050	0	75862	29498	46,364	2,297	1493
				23	50489	0	73599	29498	44,101	1,900	1271
LAST YR WI VAL: 985,110				24	48974	0	71383	29498	41,885	1,569	1081
LAST YR RI VAL: 484,000				25	47504	0	69248	29498	39,750	1,295	920
LAST YR 8/8 VAL: 1,469,110				26	46079	0	67159	29498	37,661	1,067	783
				27	44697	0	65149	29498	35,651	878	666
				28	43355	0	63180	29498	33,682	721	567
LAST YR OIL PROD: 1,576				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 75,757					1900838	0	2802983	825944	1,977,039	677,329	305720
REMARKS1: RECLASSED FROM RRC 8597					\$/BBLRESV: 11.72		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 217,999		RI OIL VAL: 98,396		
MC1:					WI PAYOUT: 6.2		GAS VAL: 459,329		GAS VAL: 207,323		
MC2:					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 987,030		WI TOTAL: 681,310		RI TOTAL: 305,720		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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#, AGENT#: 875461 - 574											
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	171	96,984	0	45.76	3.37	3.37	.00 6064
ALT FRZ.: ALT G\$ RRC:				2	165	89,667	0	46.40	3.37	3.37	.00 5933
ALT JOB#: UNIT.....:				3	156	83,476	0	47.07	3.37	3.37	.00 5691
ALT LSE#: HCG.....:				4	149	78,164	0	47.72	3.37	3.37	.00 5510
ALT RRC#: GRAPH.....:				5	144	73,552	0	48.40	3.36	3.36	.00 5401
				6	139	69,504	0	49.07	3.36	3.36	.00 5286
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	132	65,925	0	49.07	3.36	3.36	.00 5020
---				8	128	62,730	0	49.07	3.36	3.36	.00 4868
01 WHEELER COUNTY APPRA 1.000000 1,541,510				9	122	59,860	0	49.07	3.36	3.36	.00 4640
02 WHEELER COUNTY 1.000000 1,541,510				10	118	57,267	0	49.07	3.36	3.36	.00 4487
03 WHEELER CO RD & BRID 1.000000 1,541,510				11	114	54,914	0	49.07	3.36	3.36	.00 4335
04 WHEELER CO LATERAL R 1.000000 1,541,510				12	113	52,763	0	49.07	3.36	3.36	.00 4297
05 WATER DISTRICT 1.000000 1,541,510				13	108	50,795	0	49.07	3.36	3.36	.00 4107
10 HOSPITAL DISTRICT #1 1.000000 1,541,510				14	105	48,979	0	49.07	3.36	3.36	.00 3993
25 KELTON ISD 1.000000 1,541,510				15	102	47,305	0	49.07	3.36	3.36	.00 3879
				16	103	45,753	0	49.07	3.36	3.36	.00 3917
				17	96	44,309	0	49.07	3.36	3.36	.00 3651
				18	93	42,966	0	49.07	3.36	3.36	.00 3537
				19	90	41,677	0	49.07	3.36	3.36	.00 3423
				20	87	40,427	0	49.07	3.36	3.36	.00 3309
				21	84	39,214	0	49.07	3.36	3.36	.00 3194
				22	86	38,038	0	49.07	3.36	3.36	.00 3271
				23	83	36,897	0	49.07	3.36	3.36	.00 3156
				24	81	35,790	0	49.07	3.36	3.36	.00 3080
*** PARAMETERS ***				25	79	34,716	0	49.07	3.36	3.36	.00 3004
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	77	33,675	0	49.07	3.36	3.36	.00 2928
YRS FLAT: FMVF: 8/8 RES:				27	75	32,665	0	49.07	3.36	3.36	.00 2852
				28	73	31,685	0	49.07	3.36	3.36	.00 2776
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.93					3,073	1,489,697	0				115,609
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93											
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	253298	0	259362	29400	229,962	214,439	70524
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	234188	0	240121	29400	210,721	170,867	57275
-----				3	218018	0	223709	29400	194,309	137,010	46807
30,000				4	204145	0	209655	29400	180,255	110,522	38478
-----				5	191529	0	196930	29400	167,530	89,320	31705
				6	180988	0	186274	29400	156,874	72,730	26306
				7	171669	0	176689	29400	147,289	59,380	21888
				8	163349	0	168217	29400	138,817	48,664	18279
				9	155875	0	160515	29400	131,115	39,970	15300
				10	149123	0	153610	29400	124,210	32,925	12844
				11	142996	0	147331	29400	117,931	27,183	10806
ALT JAN 1 HYPERBOLIC FORECAST:				12	137395	0	141692	29400	112,292	22,508	9117
OIL: .5 D B: 1.500 De/Dt: 4.8 / 3.0				13	132270	0	136377	29400	106,977	18,645	7697
GAS: 277.0 D B: 1.229 De/Dt: 7.9 / 3.0				14	127541	0	131534	29400	102,134	15,480	6512
PRD: M B: De/Dt: /				15	123182	0	127061	29400	97,661	12,871	5517
				16	119141	0	123058	29400	93,658	10,733	4687
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	115381	0	119032	29400	89,632	8,932	3978
SERV WELLS: EQ SCH#: VAL:				18	111883	0	115420	29400	86,020	7,454	3383
INJ WELLS: EQ SCH#: VAL:				19	108527	0	111950	29400	82,550	6,220	2878
COMPRESSRS: HP: VAL:				20	105272	0	108581	29400	79,181	5,188	2449
OTHER EQ VALUE(RCNLD):				21	102113	0	105307	29400	75,907	4,325	2083
				22	99051	0	102322	29400	72,922	3,612	1776
				23	96080	0	99236	29400	69,836	3,008	1511
LAST YR WI VAL: 985,930				24	93197	0	96277	29400	66,877	2,505	1286
LAST YR RI VAL: 359,290				25	90400	0	93404	29400	64,004	2,085	1094
LAST YR 8/8 VAL: 1,345,220				26	87690	0	90618	29400	61,218	1,734	931
				27	85060	0	87912	29400	58,512	1,441	793
				28	82508	0	85284	29400	55,884	1,197	674
LAST YR OIL PROD: 168				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 100,979					3881869	0	3997478	823200	3,174,278	1,130,948	406578
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 13.73		EQUIP VAL: 3,983				
REMARKS2: INCLUDES 275906					\$/BBLPROD: 0		WI OIL VAL: 32,707		RI OIL VAL: 11,758		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 1,098,240		GAS VAL: 394,819		
MC2: 13A					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,541,510		WI TOTAL: 1,134,930		RI TOTAL: 406,580		

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

RRC C0#: 211 HEMPHILL

LAST UPDATE: 4/03/2026 MASSUPIF

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.....:

	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	207	25,399		0	45.80	2.11	2.11	7703
2	195	24,318		0	46.45	2.11	2.11	7359
3	184	23,343		0	47.09	2.11	2.11	7040
4	175	22,462		0	47.77	2.11	2.11	6792
5	168	21,660		0	48.44	2.11	2.11	6612
6	156	20,926		0	49.11	2.11	2.11	6225
7	151	20,252		0	49.11	2.11	2.11	6025
8	144	19,630		0	49.11	2.11	2.11	5746
9	138	19,041		0	49.11	2.11	2.11	5506
10	132	18,470		0	49.11	2.11	2.11	5267
11	128	17,916		0	49.11	2.11	2.11	5107
12	120	17,379		0	49.11	2.11	2.11	4788
13	116	16,858		0	49.11	2.11	2.11	4629
14	114	16,352		0	49.11	2.11	2.11	4549
15	108	15,861		0	49.11	2.11	2.11	4309
16	105	15,385		0	49.11	2.11	2.11	4190
17	102	14,923		0	49.11	2.11	2.11	4070
	2,443	330,175		0				95,917

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	43543	0	51246	28910	22,336	20,828	11076
2	41690	0	49049	28910	20,139	16,330	9299
3	40019	0	47059	28910	18,149	12,797	7826
4	38508	0	45300	28910	16,390	10,050	6609
5	37133	0	43745	28910	14,835	7,910	5598
6	35875	0	42100	28910	13,190	6,115	4726
7	34720	0	40745	28910	11,835	4,771	4012
8	33653	0	39399	28910	10,489	3,677	3403
9	32643	0	38149	28910	9,239	2,816	2890
10	31665	0	36932	28910	8,022	2,126	2454
11	30715	0	35822	28910	6,912	1,593	2089
12	29794	0	34582	28910	5,672	1,137	1769
13	28901	0	33530	28910	4,620	805	1504
14	28033	0	32582	28910	3,672	557	1282
15	27192	0	31501	28910	2,591	342	1088
16	26376	0	30566	28910	1,656	189	926
17	25584	0	29654	28910	744	74	788
	566044	0	661961	491470	170,491	92,117	67339

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

29,500

\$/BBLRESV: 6.72 EQUIP VAL: 6,812

\$/BBLPROD: 0 WI OIL VAL: 13,348 RI OIL VAL: 9,757

WI PAYOUT: 5.5 GAS VAL: 78,769 GAS VAL: 57,582

RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 166,270 WI TOTAL: 98,930 RI TOTAL: 67,340

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,540

LAST YR RI VAL: 50,690

LAST YR 8/8 VAL: 105,230

LAST YR OIL PROD: 204

LAST YR GAS PROD: 24,376

REMARKS1: PREV OP WAS ENERVEST

REMARKS2:

MC1: S

MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 211 HEMPHILL

LAST UPDATE: 6/06/2026 MNRLTSIF

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.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

82 FT ELLIOTT CISD (HEM 1.000000 296,970

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
1	316		37,976		0	45.80	1.97	1.97	.00	11759
2	302		36,457		0	46.45	1.96	1.96	.00	11398
3	289		34,997		0	47.09	1.96	1.96	.00	11057
4	276		33,600		0	47.77	1.96	1.96	.00	10712
5	264		32,255		0	48.44	1.96	1.96	.00	10390
6	252		30,964		0	49.11	1.96	1.96	.00	10055
7	241		29,726		0	49.11	1.96	1.96	.00	9616
8	230		28,538		0	49.11	1.96	1.96	.00	9177
9	220		27,397		0	49.11	1.96	1.96	.00	8778
10	211		26,300		0	49.11	1.96	1.96	.00	8419
11	202		25,248		0	49.11	1.96	1.96	.00	8060
12	192		24,238		0	49.11	1.96	1.96	.00	7661
13	183		23,271		0	49.11	1.96	1.96	.00	7302
14	177		22,339		0	49.11	1.96	1.96	.00	7063
15	168		21,446		0	49.11	1.96	1.96	.00	6704
16	159		20,587		0	49.11	1.96	1.96	.00	6344
17	156		19,764		0	49.11	1.96	1.96	.00	6225
18	144		18,974		0	49.11	1.96	1.96	.00	5746
19	142		18,216		0	49.11	1.96	1.96	.00	5666
20	132		17,490		0	49.11	1.96	1.96	.00	5267
21	129		16,788		0	49.11	1.96	1.96	.00	5147
22	120		16,117		0	49.11	1.96	1.96	.00	4788
			=====	=====	=====					=====
			4,505	562,688	0					177,334

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

31,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: .001 De/Dt: 4.3 /

GAS: 106.2 D B: .001 De/Dt: 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):

\$/BBLRESV: 8.78 EQUIP VAL: 5,338

\$/BBLPROD: 0 WI OIL VAL: 32,138 RI OIL VAL: 16,027

WI PAYOUT: 5.6 GAS VAL: 162,454 GAS VAL: 81,013

RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 126,090

LAST YR RI VAL: 75,030

LAST YR 8/8 VAL: 201,120

8/8 VALUE: 296,970 WI TOTAL: 199,930 RI TOTAL: 97,040

LAST YR OIL PROD: 311

LAST YR GAS PROD: 40,144

REMARKS1: PREV OP WAS ENERVEST

REMARKS2:

MC1: S

MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	24	8,853	0	45.80	1.86	1.86	.00	893
ALT JOB#:	UNIT.....:	2	24	8,161	0	46.45	1.86	1.86	.00	906
ALT LSE#:	HCG.....:	3	24	7,559	0	47.09	1.86	1.86	.00	918
ALT RRC#:	GRAPH.....:	4	24	7,027	0	47.77	1.85	1.85	.00	932
		5	24	6,552	0	48.44	1.85	1.85	.00	945
		6	24	6,135	0	49.11	1.85	1.85	.00	958
		7	24	5,757	0	49.11	1.85	1.85	.00	958
		8	24	5,419	0	49.11	1.85	1.85	.00	958

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	192	55,463	0	7,468
82	FT ELLIOTT CISD (HEM	1.000000	39,510				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	13379	0	14272	8722	5,550	5,175	3084
2	12333	0	13239	8722	4,517	3,663	2510
3	11424	0	12342	8722	3,620	2,552	2053
4	10562	0	11494	8722	2,772	1,699	1677
5	9848	0	10793	8722	2,071	1,105	1381
6	9222	0	10180	8722	1,458	676	1143
7	8653	0	9611	8722	889	359	946
8	8145	0	9103	8722	381	134	787
	83566	0	91034	69776	21,258	15,363	13581

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 8.08	EQUIP VAL: 10,568
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 1,260
			WI PAYOUT: .0	RI OIL VAL: 1,114
			RI PAYOUT: 4.7	GAS VAL: 14,103
				PRD VAL: 0

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.16	8/8 VALUE: 39,510	WI TOTAL: 25,930	RI TOTAL: 13,580
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
8,900			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 3.0 /
GAS: 25.3 D B: .692 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:	16,770
LAST YR RI VAL:	4,620
LAST YR 8/8 VAL:	21,390

LAST YR OIL PROD:	21
LAST YR GAS PROD:	9,194

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 12C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/06/2026 MNRLTSIF

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)

	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	243	25,230		0	45.80	2.14	2.14	.00 9090
2	226	23,710		0	46.45	2.14	2.14	.00 8574
3	213	22,367		0	47.09	2.14	2.14	.00 8193
4	201	21,163		0	47.77	2.14	2.14	.00 7843
5	191	20,085		0	48.44	2.14	2.14	.00 7557
6	180	19,111		0	49.11	2.14	2.14	.00 7220
7	171	18,226		0	49.11	2.14	2.14	.00 6859
8	165	17,422		0	49.11	2.14	2.14	.00 6619
9	156	16,683		0	49.11	2.14	2.14	.00 6258
10	150	16,005		0	49.11	2.14	2.14	.00 6017
11	144	15,380		0	49.11	2.14	2.14	.00 5776
12	138	14,802		0	49.11	2.14	2.14	.00 5536
=====								
	2,178	230,184		0				85,542

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	44101	0	53191	30380	22,811	21,271	11175
2	41444	0	50018	30380	19,638	15,924	9217
3	39096	0	47289	30380	16,909	11,923	7645
4	36992	0	44835	30380	14,455	8,863	6357
5	35107	0	42664	30380	12,284	6,549	5306
6	33405	0	40625	30380	10,245	4,750	4433
7	31858	0	38717	30380	8,337	3,361	3706
8	30453	0	37072	30380	6,692	2,346	3111
9	29161	0	35419	30380	5,039	1,536	2609
10	27976	0	33993	30380	3,613	958	2196
11	26883	0	32659	30380	2,279	525	1850
12	25873	0	31409	30380	1,029	206	1561
=====							
	402349	0	487891	364560	123,331	78,212	59166

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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

PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		\$/BBLRESV: 7.71		EQUIP VAL: 8,695			
				\$/BBLPROD: 0		WI OIL VAL: 13,713		RI OIL VAL: 10,374	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	5.1	GAS VAL:	64,499	GAS VAL:	48,792
	-----	-----	-----	RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0
31,000				=====					
	-----	-----	-----	8/8 VALUE:	146,080	WI TOTAL:	86,910	RI TOTAL:	59,170

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .999 De/Dt: 6.3 / 3.0
GAS: 71.4 D B: 1.000 De/Dt: 6.2 / 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: 51,470
LAST YR RI VAL: 43,760
LAST YR 8/8 VAL: 95,230

LAST YR OIL PROD: 285
LAST YR GAS PROD: 27,133

REMARKS1: PREV OP WAS ENERVEST
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/06/2026 MNRLTSIF

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)

	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	207	21,564		0	45.80	2.14	2.14	7744
2	195	20,354		0	46.45	2.14	2.14	7398
3	183	19,281		0	47.09	2.14	2.14	7039
4	173	18,323		0	47.77	2.14	2.14	6750
5	165	17,465		0	48.44	2.14	2.14	6528
6	156	16,689		0	49.11	2.14	2.14	6258
7	146	15,981		0	49.11	2.14	2.14	5856
8	141	15,337		0	49.11	2.14	2.14	5656
9	132	14,749		0	49.11	2.14	2.14	5295
10	127	14,204		0	49.11	2.14	2.14	5094
11	120	13,702		0	49.11	2.14	2.14	4814
12	116	13,236		0	49.11	2.14	2.14	4653
13	108	12,805		0	49.11	2.14	2.14	4332
14	105	12,404		0	49.11	2.14	2.14	4212
15	97	12,027		0	49.11	2.14	2.14	3891
16	94	11,666		0	49.11	2.14	2.14	3771
17	91	11,316		0	49.11	2.14	2.14	3650
18	84	10,977		0	49.11	2.14	2.14	3369
=====								
	2,440	272,080		0				96,310

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	37693	0	45437	22540	22,897	21,351	9545
2	35578	0	42976	22540	20,436	16,571	7919
3	33702	0	40741	22540	18,201	12,834	6586
4	32028	0	38778	22540	16,238	9,956	5499
5	30528	0	37056	22540	14,516	7,739	4609
6	29171	0	35429	22540	12,889	5,976	3866
7	27934	0	33790	22540	11,250	4,536	3234
8	26808	0	32464	22540	9,924	3,479	2726
9	25780	0	31075	22540	8,535	2,602	2288
10	24828	0	29922	22540	7,382	1,957	1933
11	23950	0	28764	22540	6,224	1,435	1630
12	23136	0	27789	22540	5,249	1,052	1381
13	22382	0	26714	22540	4,174	728	1165
14	21682	0	25894	22540	3,354	509	990
15	21023	0	24914	22540	2,374	312	836
16	20392	0	24163	22540	1,623	186	711
17	19780	0	23430	22540	890	88	605
18	19187	0	22556	22540	16	1	511
=====							
	475582	0	571892	405720	166,172	91,312	56034

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .505 De/Dt: 5.8 / 3.0 \$/BBLRESV: 7.72 EQUIP VAL: 6,488
GAS: 60.9 D B: 1.168 De/Dt: 5.8 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 15,377 RI OIL VAL: 9,436
PRD: M B: De/Dt: / WI PAYOUT: 5.4 GAS VAL: 75,935 GAS VAL: 46,598
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 153,830 WI TOTAL: 97,800 RI TOTAL: 56,030
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,500
LAST YR RI VAL: 49,940
LAST YR 8/8 VAL: 129,440

LAST YR OIL PROD: 251
LAST YR GAS PROD: 24,960

REMARKS1: PREV OP WAS ENERVEST
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/06/2026 MNRLTSIF

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:	1	136	24,506	0	45.80	2.04	2.04	.00	5061
ALT JOB#:	UNIT.....:	2	132	23,463	0	46.45	2.04	2.04	.00	4982
ALT LSE#:	HCG.....:	3	123	22,529	0	47.09	2.04	2.04	.00	4706
ALT RRC#:	GRAPH.....:	4	119	21,681	0	47.77	2.04	2.04	.00	4619
		5	116	20,912	0	48.44	2.04	2.04	.00	4565
		6	108	20,206	0	49.11	2.04	2.04	.00	4309

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	105	19,561	0	49.11	2.04	2.04	.00	4190
---	-----	-----	-----	8	102	18,962	0	49.11	2.04	2.04	.00	4070
82	FT ELLIOTT CISD (HEM	1.000000	173,290	9	96	18,393	0	49.11	2.04	2.04	.00	3831
				10	93	17,841	0	49.11	2.04	2.04	.00	3711
				11	90	17,306	0	49.11	2.04	2.04	.00	3591
				12	87	16,787	0	49.11	2.04	2.04	.00	3471
				13	84	16,283	0	49.11	2.04	2.04	.00	3352
				14	81	15,795	0	49.11	2.04	2.04	.00	3232
				15	79	15,321	0	49.11	2.04	2.04	.00	3152
				16	77	14,861	0	49.11	2.04	2.04	.00	3072
				17	75	14,415	0	49.11	2.04	2.04	.00	2993
				18	76	13,983	0	49.11	2.04	2.04	.00	3033
				19	72	13,564	0	49.11	2.04	2.04	.00	2873
				20	70	13,157	0	49.11	2.04	2.04	.00	2793
				21	68	12,762	0	49.11	2.04	2.04	.00	2713
				22	66	12,379	0	49.11	2.04	2.04	.00	2634

***** 2,055 384,667 0 ***** 80,953

*** PARAMETERS ***

MO SHIFT: 12	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: 63.46	GAS WI GR PRICE: 2.38	1	40619	0	45680	22540	23,140	21,578	9874
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.38	2	38890	0	43872	22540	21,332	17,297	8319
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	3	37342	0	42048	22540	19,508	13,755	6993
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	35936	0	40555	22540	18,015	11,046	5917
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	34662	0	39227	22540	16,687	8,897	5020
		6	33491	0	37800	22540	15,260	7,074	4244
		7	32422	0	36612	22540	14,072	5,673	3606

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	31430	0	35500	22540	12,960	4,543	3066
-----	-----	-----	-----	9	30486	0	34317	22540	11,777	3,590	2600
23,000				10	29571	0	33282	22540	10,742	2,848	2212
-----	-----	-----	-----	11	28685	0	32276	22540	9,736	2,244	1881
				12	27824	0	31295	22540	8,755	1,755	1601
				13	26989	0	30341	22540	7,801	1,360	1361
				14	26180	0	29412	22540	6,872	1,041	1157
				15	25395	0	28547	22540	6,007	792	986
				16	24632	0	27704	22540	5,164	591	839
				17	23893	0	26886	22540	4,346	433	715

ALT JAN 1 HYPERBOLIC FORECAST:				18	23177	0	26210	22540	3,670	318	611
OIL: .4 D B: 1.500 De/Dt: 4.7 / 3.0				19	22482	0	25355	22540	2,815	213	518
GAS: 68.7 D B: 1.558 De/Dt: 4.4 / 3.0				20	21808	0	24601	22540	2,061	135	441
PRD: M B: De/Dt: /				21	21153	0	23866	22540	1,326	75	376
				22	20518	0	23152	22540	612	30	319

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	637585	0	718538	495880	222,658	105,288	62656		
INJ WELLS: EQ SCH#: VAL:									

COMPRESSRS: HP: VAL:	\$/BBLRESV: 7.10	EQUIP VAL: 5,338							
OTHER EQ VALUE(RCNLD):	\$/BBLPROD: 0	WI OIL VAL: 11,862	RI OIL VAL: 7,059						
	WI PAYOUT: 5.8	GAS VAL: 93,426	GAS VAL: 55,597						
	RI PAYOUT: 6.6	PRD VAL: 0	PRD VAL: 0						

LAST YR WI VAL: 93,250									
LAST YR RI VAL: 49,090	8/8 VALUE: 173,290	WI TOTAL: 110,630	RI TOTAL: 62,660						
LAST YR 8/8 VAL: 142,340									

LAST YR OIL PROD: 147									
LAST YR GAS PROD: 25,168									

REMARKS1: PREV OP WAS ENERVEST
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	139	7,051	0	45.80	1.98	1.98	.00	5173
ALT JOB#:	UNIT.....:	2	132	6,093	0	46.45	1.98	1.98	.00	4982
ALT LSE#:	HCG.....:	3	132	5,281	0	47.09	1.98	1.98	.00	5050
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			403	18,425	0					15,205

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	27,860	1	11343	0	16516	12740	3,776	3,521	3570
				2	9802	0	14784	12740	2,044	1,657	2803
				3	8496	0	13546	12740	806	568	2253
				=====	=====	=====	=====	=====	=====	=====	=====
					29641	0	44846	38220	6,626	5,746	8626

\$/BBLRESV:	5.95	EQUIP VAL:	13,488
\$/BBLPROD:	0	WI OIL VAL:	1,948
RI OIL VAL:	2,925		
WI PAYOUT:	.0	GAS VAL:	3,798
RI PAYOUT:	2.4	PRD VAL:	0
8/8 VALUE:	27,860	WI TOTAL:	19,230
		RI TOTAL:	8,630

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
13,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4 D	B: .001	De/Dt: 3.0 /
GAS:	20.8 D	B: .144	De/Dt: 13.7 / 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:	1,950
LAST YR 8/8 VAL:	16,820

LAST YR OIL PROD:	78
LAST YR GAS PROD:	8,247

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	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								
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 ***

M0 SHIFT: DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL

LAST UPDATE: 6/06/2026 MNRLTSIF

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	378	25,096	0	45.80	2.88	2.88	.00	13634
ALT JOB#:	UNIT.....:	2	347	23,228	0	46.45	2.88	2.88	.00	12693
ALT LSE#:	HCG.....:	3	317	21,613	0	47.09	2.88	2.88	.00	11755
ALT RRC#:	GRAPH.....:	4	292	20,199	0	47.77	2.88	2.88	.00	10985
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,334	90,136	0					49,067

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	98,130	1	56918	0	70552	53900	16,652	15,528	17831
				2	52681	0	65374	53900	11,474	9,303	14493
				3	49018	0	60773	53900	6,873	4,847	11818
				4	45811	0	56796	53900	2,896	1,776	9689
				=====	=====	=====	=====	=====	=====	=====	=====
					204428	0	253495	215600	37,895	31,454	53831

\$/BBLRESV:	5.80	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	6,088	RI OIL VAL:	10,420
WI PAYOUT:	.0	GAS VAL:	25,366	GAS VAL:	43,411
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	98,130	WI TOTAL:	44,300	RI TOTAL:	53,830

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
55,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.1 D B: .506 De/Dt: 8.6 / 3.0

GAS: 71.6 D B: .929 De/Dt: 7.7 / 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: 57,170

LAST YR RI VAL: 45,660

LAST YR 8/8 VAL: 102,830

LAST YR OIL PROD: 399

LAST YR GAS PROD: 28,441

REMARKS1: PREV OP WAS ENERVEST

REMARKS2: TY26 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/05/2026 MNRLEPUT							
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				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		624		24,200		0	45.76	3.82	3.82	.00	24667
ALT FRZ.: ALT G\$ RRC:				2		574		21,819		0	46.40	3.82	3.82	.00	23008
ALT JOB#: UNIT.....:				3		530		19,819		0	47.07	3.82	3.82	.00	21551
ALT LSE#: HCG.....:				4		492		18,121		0	47.72	3.82	3.82	.00	20282
ALT RRC#: GRAPH.....:				5		458		16,663		0	48.40	3.82	3.82	.00	19150
				6		430		15,395		0	49.07	3.82	3.82	.00	18228
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		404		14,291		0	49.07	3.82	3.82	.00	17126
---	-----	-----	-----	8		380		13,314		0	49.07	3.82	3.82	.00	16108
01	WHEELER COUNTY APPRA	1.000000	450,310	9		359		12,450		0	49.07	3.82	3.82	.00	15218
02	WHEELER COUNTY	1.000000	450,310	10		341		11,683		0	49.07	3.82	3.82	.00	14455
03	WHEELER CO RD & BRID	1.000000	450,310	11		323		10,989		0	49.07	3.82	3.82	.00	13692
04	WHEELER CO LATERAL R	1.000000	450,310	12		307		10,370		0	49.07	3.82	3.82	.00	13014
05	WATER DISTRICT	1.000000	450,310	13		292		9,805		0	49.07	3.82	3.82	.00	12378
11	HOSPITAL DISTRICT #2	1.000000	450,310	14		277		9,293		0	49.07	3.82	3.82	.00	11742
25	KELTON ISD	1.000000	450,310	15		263		8,828		0	49.07	3.82	3.82	.00	11149
60	ESD #1	1.000000	450,310	16		250		8,387		0	49.07	3.82	3.82	.00	10598
				17		238		7,968		0	49.07	3.82	3.82	.00	10089
				18		226		7,570		0	49.07	3.82	3.82	.00	9580
				19		215		7,192		0	49.07	3.82	3.82	.00	9114
				20		204		6,832		0	49.07	3.82	3.82	.00	8648
				21		194		6,490		0	49.07	3.82	3.82	.00	8224
				22		184		6,166		0	49.07	3.82	3.82	.00	7800
				23		175		5,858		0	49.07	3.82	3.82	.00	7418
				24		166		5,565		0	49.07	3.82	3.82	.00	7037
*** PARAMETERS ***				25		158		5,287		0	49.07	3.82	3.82	.00	6698
				26		150		5,023		0	49.07	3.82	3.82	.00	6359
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		143		4,772		0	49.07	3.82	3.82	.00	6062
YRS FLAT:	FMVF:	8/8 RES:		28		136		4,533		0	49.07	3.82	3.82	.00	5765
				=====											
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 4.46				8,493		298,683		0					355,160
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 4.46													
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	PV RI NET	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		---		REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1		79860		0		104527	19110	85,417	79,651	15427	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		72002		0		95010	19110	75,900	61,546	12301	
	-----	-----	-----	3		65402		0		86953	19110	67,843	47,837	9874	
19,500				4		59799		0		80081	19110	60,971	37,383	7977	
	-----	-----	-----	5		54988		0		74138	19110	55,028	29,338	6479	
				6		50803		0		69031	19110	49,921	23,144	5291	
				7		47160		0		64286	19110	45,176	18,213	4323	
				8		43936		0		60044	19110	40,934	14,349	3541	
				9		41085		0		56303	19110	37,193	11,338	2913	
				10		38554		0		53009	19110	33,899	8,986	2406	
				11		36264		0		49956	19110	30,846	7,110	1989	
ALT JAN 1 HYPERBOLIC FORECAST:				12		34221		0		47235	19110	28,125	5,637	1650	
OIL:	1.8 D	B: .860	De/Dt: 8.3 / 5.0	13		32356		0		44734	19110	25,624	4,466	1370	
GAS:	70.0 D	B: .750	De/Dt: 10.2 / 5.0	14		30667		0		42409	19110	23,299	3,531	1139	
PRD:	M	B:	De/Dt: /	15		29132		0		40281	19110	21,171	2,790	950	
				16		27677		0		38275	19110	19,165	2,196	791	
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17		26294		0		36383	19110	17,273	1,721	660	
SERV WELLS:		EQ SCH#:	VAL:	18		24981		0		34561	19110	15,451	1,338	549	
INJ WELLS:		EQ SCH#:	VAL:	19		23734		0		32848	19110	13,738	1,035	458	
COMPRESSRS:	HP:		VAL:	20		22546		0		31194	19110	12,084	792	382	
OTHER EQ VALUE(RCNLD):				21		21417		0		29641	19110	10,531	600	318	
				22		20348		0		28148	19110	9,038	448	265	
				23		19331		0		26749	19110	7,639	330	221	
LAST YR WI VAL:	641,970			24		18364		0		25401	19110	6,291	235	184	
LAST YR RI VAL:	129,580			25		17447		0		24145	19110	5,035	164	154	
LAST YR 8/8 VAL:	771,550			26		16576		0		22935	19110	3,825	108	127	
				27		15748		0		21810	19110	2,700	66	107	
				28		14959		0		20724	19110	1,614	35	89	
LAST YR OIL PROD: 712				=====											
LAST YR GAS PROD: 27,676						985651		0		1340811	535080	805,731	364,387	81935	
REMARKS1: PREV OP TECOLOTE						\$/BBLRESV: 13.16				EQUIP VAL: 3,983					
REMARKS2: TY25: LOE RENDERED						\$/BBLPROD: 0				WI OIL VAL: 96,520		RI OIL VAL: 21,703			
MC1:						WI PAYOUT: 5.5				GAS VAL: 267,866		GAS VAL: 60,232			
MC2:						RI PAYOUT: 6.2				PRD VAL: 0		PRD VAL: 0			
				=====											
						8/8 VALUE: 450,310				WI TOTAL: 368,370		RI TOTAL: 81,940			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 MNRLTSIF			
LEASE#, NAME.....: 401405 - THURMAN HORN SL #407H				FULL WI DECIMAL = .769111				#WELLS: 1			
RRC#, WELL#.....: 268788 - 407H RRC DIST..: 10				FULL RI DECIMAL = .230889				DEPTH: 11725			
OPERATOR#, AGENT#: 875461 - 574											
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
				1	3,389	123,874	0	45.76	2.69	2.69	.00 119274
ALT FRZ.: ALT G\$ RRC:				2	2,955	116,442	0	46.40	2.69	2.69	.00 105454
ALT JOB#: UNIT.....:				3	2,610	109,456	0	47.07	2.69	2.69	.00 94487
ALT LSE#: HCG.....:				4	2,329	102,889	0	47.72	2.69	2.69	.00 85479
ALT RRC#: GRAPH.....:				5	2,097	96,716	0	48.40	2.68	2.68	.00 78061
				6	1,903	90,915	0	49.07	2.68	2.68	.00 71820
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,737	85,460	0	49.07	2.68	2.68	.00 65555
---	-----	-----	-----	8	1,596	80,334	0	49.07	2.68	2.68	.00 60233
01	WHEELER COUNTY APPRA	1.000000	2,052,770	9	1,474	75,518	0	49.07	2.68	2.68	.00 55629
02	WHEELER COUNTY	1.000000	2,052,770	10	1,368	70,986	0	49.07	2.68	2.68	.00 51629
03	WHEELER CO RD & BRID	1.000000	2,052,770	11	1,274	66,731	0	49.07	2.68	2.68	.00 48081
04	WHEELER CO LATERAL R	1.000000	2,052,770	12	1,189	62,729	0	49.07	2.68	2.68	.00 44873
05	WATER DISTRICT	1.000000	2,052,770	13	1,116	58,967	0	49.07	2.68	2.68	.00 42118
10	HOSPITAL DISTRICT #1	1.000000	2,052,770	14	1,048	55,431	0	49.07	2.68	2.68	.00 39552
28	FORT ELLIOTT ISD	1.000000	2,052,770	15	989	52,106	0	49.07	2.68	2.68	.00 37325
				16	934	48,984	0	49.07	2.68	2.68	.00 35249
				17	886	46,047	0	49.07	2.68	2.68	.00 33438
				18	840	43,285	0	49.07	2.68	2.68	.00 31702
				19	799	40,692	0	49.07	2.68	2.68	.00 30154
				20	762	38,252	0	49.07	2.68	2.68	.00 28758
				21	727	35,959	0	49.07	2.68	2.68	.00 27437
				22	695	33,805	0	49.07	2.68	2.68	.00 26229
				23	664	31,778	0	49.07	2.68	2.68	.00 25060
				24	637	29,874	0	49.07	2.68	2.68	.00 24041
*** PARAMETERS ***				25	612	28,083	0	49.07	2.68	2.68	.00 23097
				26	588	26,400	0	49.07	2.68	2.68	.00 22191
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	565	24,819	0	49.07	2.68	2.68	.00 21323
YRS FLAT:	FMVF:	8/8 RES:		28	545	23,331	0	49.07	2.68	2.68	.00 20568
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.13					36,328	1,699,863	0				1,348,817
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				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	256284	0	375558	50715	324,843	302,916	105594
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	240908	0	346362	50715	295,647	239,731	85426
	-----	-----	-----	3	226454	0	320941	50715	270,226	190,539	69435
51,750				4	212868	0	298347	50715	247,632	151,833	56620
	-----	-----	-----	5	199353	0	277414	50715	226,699	120,867	46181
				6	187396	0	259216	50715	208,501	96,665	37852
				7	176152	0	241707	50715	190,992	76,999	30961
				8	165586	0	225819	50715	175,104	61,384	25374
				9	155659	0	211288	50715	160,573	48,949	20826
				10	146318	0	197947	50715	147,232	39,028	17115
				11	137547	0	185628	50715	134,913	31,097	14079
ALT JAN 1 HYPERBOLIC FORECAST:				12	129298	0	174171	50715	123,456	24,746	11587
OIL:	10.0 D	B: .750	De/Dt: 13.4 / 3.0	13	121544	0	163662	50715	112,947	19,685	9551
GAS:	350.0 D	B: .001	De/Dt: 6.0 /	14	114255	0	153807	50715	103,092	15,625	7874
PRD:	M	B:	De/Dt: /	15	107402	0	144727	50715	94,012	12,390	6499
				16	100967	0	136216	50715	85,501	9,798	5365
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	94913	0	128351	50715	77,636	7,736	4435
SERV WELLS:		EQ SCH#:	VAL:	18	89220	0	120922	50715	70,207	6,084	3665
INJ WELLS:		EQ SCH#:	VAL:	19	83875	0	114029	50715	63,314	4,770	3032
COMPRESSRS:	HP:		VAL:	20	78846	0	107604	50715	56,889	3,727	2510
OTHER EQ VALUE(RCNLD):				21	74119	0	101556	50715	50,841	2,897	2077
				22	69679	0	95908	50715	45,193	2,238	1721
				23	65501	0	90561	50715	39,846	1,716	1426
LAST YR WI VAL:	3,675,480			24	61577	0	85618	50715	34,903	1,308	1182
LAST YR RI VAL:	1,311,910			25	57885	0	80982	50715	30,267	987	981
LAST YR 8/8 VAL:	4,987,390			26	54416	0	76607	50715	25,892	734	814
				27	51157	0	72480	50715	21,765	536	676
				28	48090	0	68658	50715	17,943	385	561
LAST YR OIL PROD: 3,595				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 116,345					3507269	0	4856086	1420020	3,436,066	1,475,370	573419
REMARKS1: SL 268787					\$/BBLRESV: 14.67		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 409,796		RI OIL VAL: 159,272		
MC1: S					WI PAYOUT: 5.5		GAS VAL: 1,065,573		GAS VAL: 414,147		
MC2: 13A					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	2,052,770	WI TOTAL:	1,479,350	RI TOTAL:	573,420	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,500	23,242	0	45.76	2.64	2.64	.00 52792
ALT FRZ.: ALT G\$ RRC:				2	1,385	21,414	0	46.40	2.64	2.64	.00 49426
ALT JOB#: UNIT.....:				3	1,285	19,789	0	47.07	2.64	2.64	.00 46520
ALT LSE#: HCG.....:				4	1,198	18,338	0	47.72	2.64	2.64	.00 43969
ALT RRC#: GRAPH.....:				5	1,122	17,039	0	48.40	2.64	2.64	.00 41766
				6	1,054	15,865	0	49.07	2.63	2.63	.00 39778
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	994	14,808	0	49.07	2.63	2.63	.00 37514
---	-----	-----	-----	8	939	13,852	0	49.07	2.63	2.63	.00 35438
01	WHEELER COUNTY APPRA	1.000000	495,740	9	890	12,982	0	49.07	2.63	2.63	.00 33589
02	WHEELER COUNTY	1.000000	495,740	10	846	12,189	0	49.07	2.63	2.63	.00 31928
03	WHEELER CO RD & BRID	1.000000	495,740	11	806	11,464	0	49.07	2.63	2.63	.00 30419
04	WHEELER CO LATERAL R	1.000000	495,740	12	768	10,802	0	49.07	2.63	2.63	.00 28985
05	WATER DISTRICT	1.000000	495,740	13	735	10,192	0	49.07	2.63	2.63	.00 27739
10	HOSPITAL DISTRICT #1	1.000000	495,740	14	705	9,635	0	49.07	2.63	2.63	.00 26607
28	FORT ELLIOTT ISD	1.000000	495,740	15	675	9,117	0	49.07	2.63	2.63	.00 25475
				16	648	8,641	0	49.07	2.63	2.63	.00 24456
				17	624	8,202	0	49.07	2.63	2.63	.00 23550
				18	601	7,790	0	49.07	2.63	2.63	.00 22682
				19	579	7,411	0	49.07	2.63	2.63	.00 21852
				20	559	7,056	0	49.07	2.63	2.63	.00 21097
				21	540	6,728	0	49.07	2.63	2.63	.00 20380
				22	522	6,420	0	49.07	2.63	2.63	.00 19700
				23	506	6,132	0	49.07	2.63	2.63	.00 19097
				24	489	5,863	0	49.07	2.63	2.63	.00 18455
*** PARAMETERS ***				25	474	5,610	0	49.07	2.63	2.63	.00 17889
				26	460	5,374	0	49.07	2.63	2.63	.00 17361
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	446	5,150	0	49.07	2.63	2.63	.00 16832
YRS FLAT:	FMVF:	8/8 RES:		28	433	4,941	0	49.07	2.63	2.63	.00 16342
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.08					21,783	306,046	0				811,638
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08											
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	47192	0	99984	24500	75,484	70,389	28112
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	43480	0	92906	24500	68,406	55,468	22914
-----	-----	-----	-----	3	40181	0	86701	24500	62,201	43,859	18757
25,000				4	37234	0	81203	24500	56,703	34,767	15411
-----	-----	-----	-----	5	34597	0	76363	24500	51,863	27,651	12712
				6	32091	0	71869	24500	47,369	21,962	10495
				7	29953	0	67467	24500	42,967	17,322	8642
				8	28019	0	63457	24500	38,957	13,657	7130
				9	26259	0	59848	24500	35,348	10,775	5899
				10	24655	0	56583	24500	32,083	8,505	4893
				11	23189	0	53608	24500	29,108	6,710	4066
ALT JAN 1 HYPERBOLIC FORECAST:				12	21850	0	50835	24500	26,335	5,279	3382
OIL:	4.3 D	B: .888	De/Dt: 7.9 / 3.0	13	20616	0	48355	24500	23,855	4,158	2822
GAS:	66.4 D	B: .458	De/Dt: 8.0 / 3.0	14	19489	0	46096	24500	21,596	3,273	2360
PRD:	M	B:	De/Dt: /	15	18442	0	43917	24500	19,417	2,559	1972
				16	17479	0	41935	24500	17,435	1,998	1651
PROD WELLS:	1	EQ SCH#: 31	VAL: 9,100	17	16591	0	40141	24500	15,641	1,559	1387
SERV WELLS:		EQ SCH#:	VAL:	18	15757	0	38439	24500	13,939	1,208	1165
INJ WELLS:		EQ SCH#:	VAL:	19	14991	0	36843	24500	12,343	930	980
COMPRESSRS:	HP:		VAL:	20	14273	0	35370	24500	10,870	713	825
OTHER EQ VALUE(RCNLD):				21	13609	0	33989	24500	9,489	541	695
				22	12986	0	32686	24500	8,186	405	587
				23	12404	0	31501	24500	7,001	302	496
LAST YR WI VAL:	1,007,860			24	11859	0	30314	24500	5,814	217	419
LAST YR RI VAL:	406,090			25	11348	0	29237	24500	4,737	154	354
LAST YR 8/8 VAL:	1,413,950			26	10870	0	28231	24500	3,731	106	299
				27	10417	0	27249	24500	2,749	68	254
				28	9994	0	26336	24500	1,836	39	216
LAST YR OIL PROD: 1,826				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 27,655					619825	0	1431463	686000	745,463	334,574	158895
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.32		EQUIP VAL: 2,265				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 189,703		RI OIL VAL: 90,093		
MC1: S					WI PAYOUT: 5.5		GAS VAL: 144,871		GAS VAL: 68,802		
MC2: 13A					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	495,740	WI TOTAL:	336,840	RI TOTAL:	158,900	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	0	25,152	0	45.80	1.72	1.72	.00	0
ALT JOB#:	UNIT.....:	2	0	22,142	0	46.45	1.72	1.72	.00	0
ALT LSE#:	HCG.....:	3	0	19,634	0	47.09	1.72	1.72	.00	0
ALT RRC#:	GRAPH.....:	4	0	17,522	0	47.77	1.72	1.72	.00	0
		5	0	15,729	0	48.44	1.72	1.72	.00	0
		6	0	14,192	0	49.11	1.72	1.72	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	114,371	0			0

82 FT ELLIOTT CISD (HEM 1.000000 79,910

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	34068	0	34068	17640	16,428	15,319	8610
2	29991	0	29991	17640	12,351	10,015	6649
3	26594	0	26594	17640	8,954	6,314	5172
4	23734	0	23734	17640	6,094	3,736	4048
5	21305	0	21305	17640	3,665	1,954	3188
6	19223	0	19223	17640	1,583	734	2523
	=====	=====	=====	=====	=====	=====	=====
	154915	0	154915	105840	49,075	38,072	30190

\$/BBLRESV:	.00	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	38,072	GAS VAL:	30,190
RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	79,910	WI TOTAL:	49,720	RI TOTAL:	30,190
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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	PROD BBL/D
-----	-----	-----	-----
18,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 73.6 D B: .471 De/Dt: 12.3 / 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: 22,120
LAST YR RI VAL: 15,730
LAST YR 8/8 VAL: 37,850

LAST YR OIL PROD:
LAST YR GAS PROD: 28,724

REMARKS1: PREV OP WAS ENERVEST
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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								
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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

14,500

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: 3
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 12D

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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: 1 171 15,849 0 45.76 3.20 3.20 .00 6760
ALT JOB#: UNIT..... 2 161 14,806 0 46.40 3.19 3.19 .00 6453
ALT LSE#: HCG..... 3 153 13,899 0 47.07 3.19 3.19 .00 6221
ALT RRC#: GRAPH..... 4 144 13,097 0 47.72 3.19 3.19 .00 5936
5 137 12,388 0 48.40 3.19 3.19 .00 5728
6 130 11,753 0 49.07 3.19 3.19 .00 5511

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	120		10,607		49.07	3.19	3.19	.00	5087
01	WHEELER COUNTY APPRA	1.000000	176,920	9	114		10,077		49.07	3.19	3.19	.00	4832
02	WHEELER COUNTY	1.000000	176,920	10	110		9,573		49.07	3.19	3.19	.00	4663
03	WHEELER CO RD & BRID	1.000000	176,920	11	105		9,094		49.07	3.19	3.19	.00	4451
04	WHEELER CO LATERAL R	1.000000	176,920	12	100		8,639		49.07	3.19	3.19	.00	4239
05	WATER DISTRICT	1.000000	176,920	13	100		8,207		49.07	3.19	3.19	.00	4239
11	HOSPITAL DISTRICT #2	1.000000	176,920	14	95		7,797		49.07	3.19	3.19	.00	4027
25	KELTON ISD	1.000000	176,920	15	90		7,407		49.07	3.19	3.19	.00	3815
60	ESD #1	1.000000	176,920	16	86		7,037		49.07	3.19	3.19	.00	3646
				17	90		6,685		49.07	3.19	3.19	.00	3815
				18	84		6,351		49.07	3.19	3.19	.00	3561
				19	80		6,033		49.07	3.19	3.19	.00	3391
				=====	=====		=====		=====				=====
					2,194		190,464		0				91,631

	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	43813	0	50573	19600	30,973	28,883	7463
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	40802	0	47255	19600	27,655	22,424	6119
YRS FLAT: FMVF: 8/8 RES:	3	38302	0	44523	19600	24,923	17,574	5056
	4	36092	0	42028	19600	22,428	13,751	4186
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.73	5	34138	0	39866	19600	20,266	10,805	3484
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.73	6	32388	0	37899	19600	18,299	8,483	2905
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	7	30768	0	36024	19600	16,424	6,621	2422
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	29230	0	34317	19600	14,717	5,159	2024
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	27770	0	32602	19600	13,002	3,964	1687
	10	26381	0	31044	19600	11,444	3,034	1409
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	25061	0	29512	19600	9,912	2,285	1175
-----	12	23807	0	28046	19600	8,446	1,692	979
20,000	13	22616	0	26855	19600	7,255	1,264	823
-----	14	21487	0	25514	19600	5,914	896	685
	15	20412	0	24227	19600	4,627	610	571
	16	19392	0	23038	19600	3,438	394	476
	17	18422	0	22237	19600	2,637	263	403
	18	17502	0	21063	19600	1,463	127	335
	19	16625	0	20016	19600	416	31	279
	=====	=====		=====	=====	=====	=====	=====
		525008	0	616639	372400	244,239	128,260	42481

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.309 De/Dt: 5.7 / 5.0
GAS: 45.0 D B: 1.072 De/Dt: 6.8 / 5.0
PRD: M B: De/Dt: /
\$ /BBLRESV: 10.06 EQUIP VAL: 6,179
WI PAYOUT: 5.4 WI OIL VAL: 19,059 RI OIL VAL: 6,313
RI PAYOUT: 6.2 GAS VAL: 109,201 GAS VAL: 36,168
PRD VAL: 0 PRD VAL: 0
=====

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	8/8 VALUE: 176,920	WI TOTAL: 134,440	RI TOTAL: 42,480

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

LAST YR WI VAL: 217,140
LAST YR RI VAL: 57,800
LAST YR 8/8 VAL: 274,940

LAST YR OIL PROD: 219
LAST YR GAS PROD: 16,385

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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: 1 1,040 27,980 0 45.76 2.40 2.40 .00 35879
ALT JOB#: UNIT.....: 2 952 25,785 0 46.40 2.40 2.40 .00 33302
ALT LSE#: HCG.....: 3 876 23,882 0 47.07 2.40 2.40 .00 31086
ALT RRC#: GRAPH.....: 4 810 22,217 0 47.72 2.40 2.40 .00 29141
5 753 20,754 0 48.40 2.40 2.40 .00 27476
6 702 19,455 0 49.07 2.40 2.40 .00 25970

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
---	-----	-----	-----	8	616	17,255	0	49.07	2.40	2.40	.00	22788		
01	WHEELER COUNTY APPRA	1.000000	398,790	9	579	16,318	0	49.07	2.40	2.40	.00	21420		
02	WHEELER COUNTY	1.000000	398,790	10	547	15,469	0	49.07	2.40	2.40	.00	20236		
03	WHEELER CO RD & BRID	1.000000	398,790	11	517	14,696	0	49.07	2.40	2.40	.00	19126		
04	WHEELER CO LATERAL R	1.000000	398,790	12	491	13,961	0	49.07	2.40	2.40	.00	18164		
05	WATER DISTRICT	1.000000	398,790	13	466	13,263	0	49.07	2.40	2.40	.00	17239		
10	HOSPITAL DISTRICT #1	1.000000	398,790	14	443	12,600	0	49.07	2.40	2.40	.00	16388		
28	FORT ELLIOTT ISD	1.000000	398,790	15	421	11,970	0	49.07	2.40	2.40	.00	15575		
				16	400	11,372	0	49.07	2.40	2.40	.00	14798		
				17	380	10,803	0	49.07	2.40	2.40	.00	14058		
				18	361	10,263	0	49.07	2.40	2.40	.00	13355		
				19	343	9,750	0	49.07	2.40	2.40	.00	12689		
				20	326	9,263	0	49.07	2.40	2.40	.00	12060		
				21	310	8,800	0	49.07	2.40	2.40	.00	11468		
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					11,989	334,150	0							436,486

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

OIL WELLHEAD PRICE: 63.41 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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
27,000	-----	-----	-----	1	50626	0	86505	26460	60,045	55,991	26447
				2	46655	0	79957	26460	53,497	43,379	21443
				3	43211	0	74297	26460	47,837	33,730	17478
				4	40199	0	69340	26460	42,880	26,292	14308
				5	37552	0	65028	26460	38,568	20,563	11771
				6	35201	0	61171	26460	34,711	16,093	9713
				7	33101	0	57369	26460	30,909	12,461	7990
				8	31221	0	54009	26460	27,549	9,657	6598
				9	29525	0	50945	26460	24,485	7,464	5460
				10	27989	0	48225	26460	21,765	5,769	4533
				11	26591	0	45717	26460	19,257	4,439	3770
				12	25261	0	43425	26460	16,965	3,401	3141
				13	23998	0	41237	26460	14,777	2,576	2617
				14	22798	0	39186	26460	12,726	1,928	2181
				15	21658	0	37233	26460	10,773	1,420	1818
				16	20576	0	35374	26460	8,914	1,021	1515
				17	19547	0	33605	26460	7,145	712	1262
				18	18570	0	31925	26460	5,465	474	1052
				19	17641	0	30330	26460	3,870	292	877
				20	16760	0	28820	26460	2,360	155	731
				21	15922	0	27390	26460	930	53	609
				=====	=====	=====	=====	=====	=====	=====	=====
					604602	0	1041088	555660	485,428	247,870	145314

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 11.50 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 103,922 RI OIL VAL: 60,924
COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 143,948 GAS VAL: 84,390
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 286,800
LAST YR RI VAL: 191,870
LAST YR 8/8 VAL: 478,670

LAST YR OIL PROD: 1,069
LAST YR GAS PROD: 30,341

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	1,059	65,187	0	45.76	2.39	2.39	.00 39692
ALT FRZ.: ALT G\$ RRC:				2	1,003	62,225	0	46.40	2.38	2.38	.00 38119
ALT JOB#: UNIT.....:				3	951	59,577	0	47.07	2.38	2.38	.00 36665
ALT LSE#: HCG.....:				4	907	57,190	0	47.72	2.38	2.38	.00 35451
ALT RRC#: GRAPH.....:				5	867	55,030	0	48.40	2.38	2.38	.00 34371
				6	831	53,057	0	49.07	2.38	2.38	.00 33400
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	796	51,255	0	49.07	2.38	2.38	.00 31993
---	-----	-----	-----	8	767	49,594	0	49.07	2.38	2.38	.00 30827
01	WHEELER COUNTY APPRA	1.000000	816,180	9	739	48,065	0	49.07	2.38	2.38	.00 29702
02	WHEELER COUNTY	1.000000	816,180	10	712	46,623	0	49.07	2.38	2.38	.00 28617
03	WHEELER CO RD & BRID	1.000000	816,180	11	689	45,224	0	49.07	2.38	2.38	.00 27692
04	WHEELER CO LATERAL R	1.000000	816,180	12	666	43,867	0	49.07	2.38	2.38	.00 26768
05	WATER DISTRICT	1.000000	816,180	13	645	42,551	0	49.07	2.38	2.38	.00 25924
10	HOSPITAL DISTRICT #1	1.000000	816,180	14	626	41,274	0	49.07	2.38	2.38	.00 25160
28	FORT ELLIOTT ISD	1.000000	816,180	15	608	40,036	0	49.07	2.38	2.38	.00 24437
				16	590	38,835	0	49.07	2.38	2.38	.00 23713
				17	572	37,670	0	49.07	2.38	2.38	.00 22990
				18	555	36,540	0	49.07	2.38	2.38	.00 22307
				19	538	35,444	0	49.07	2.38	2.38	.00 21623
				20	522	34,381	0	49.07	2.38	2.38	.00 20980
				21	506	33,350	0	49.07	2.38	2.38	.00 20337
				22	491	32,350	0	49.07	2.38	2.38	.00 19734
				23	476	31,380	0	49.07	2.38	2.38	.00 19132
				24	462	30,439	0	49.07	2.38	2.38	.00 18569
*** PARAMETERS ***				25	448	29,526	0	49.07	2.38	2.38	.00 18006
				26	435	28,640	0	49.07	2.38	2.38	.00 17484
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	422	27,781	0	49.07	2.38	2.38	.00 16961
YRS FLAT:	FMVF:	8/8 RES:		28	409	26,948	0	49.07	2.38	2.38	.00 16439
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.78					18,292	1,184,039	0				727,093
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78											
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	127610	0	167302	51450	115,852	108,032	34611
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	121302	0	159421	51450	107,971	87,551	28931
-----				3	116140	0	152805	51450	101,355	71,466	24324
52,500				4	111487	0	146938	51450	95,488	58,548	20519
-----				5	107276	0	141647	51450	90,197	48,089	17350
				6	103430	0	136830	51450	85,380	39,584	14701
				7	99917	0	131910	51450	80,460	32,438	12432
				8	96679	0	127506	51450	76,056	26,662	10542
				9	93698	0	123400	51450	71,950	21,934	8949
				10	90887	0	119504	51450	68,054	18,040	7603
				11	88160	0	115852	51450	64,402	14,845	6465
ALT JAN 1 HYPERBOLIC FORECAST:				12	85515	0	112283	51450	60,833	12,193	5496
OIL: 3.0 D B: 1.260 De/Dt: 5.5 / 3.0				13	82949	0	108873	51450	57,423	10,008	4675
GAS: 183.0 D B: 1.482 De/Dt: 4.7 / 3.0				14	80460	0	105620	51450	54,170	8,210	3978
PRD: M B: De/Dt: /				15	78046	0	102483	51450	51,033	6,726	3386
				16	75705	0	99418	51450	47,968	5,497	2881
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	73434	0	96424	51450	44,974	4,482	2451
SERV WELLS: EQ SCH#: VAL:				18	71231	0	93538	51450	42,088	3,647	2086
INJ WELLS: EQ SCH#: VAL:				19	69095	0	90718	51450	39,268	2,959	1775
COMPRESSRS: HP: VAL:				20	67023	0	88003	51450	36,553	2,395	1510
OTHER EQ VALUE(RCNLD):				21	65013	0	85350	51450	33,900	1,932	1285
				22	63063	0	82797	51450	31,347	1,553	1094
				23	61172	0	80304	51450	28,854	1,243	931
LAST YR WI VAL: 755,580				24	59338	0	77907	51450	26,457	991	792
LAST YR RI VAL: 296,900				25	57558	0	75564	51450	24,114	786	673
LAST YR 8/8 VAL: 1,052,480				26	55831	0	73315	51450	21,865	619	573
				27	54157	0	71118	51450	19,668	484	487
				28	52533	0	68972	51450	17,522	375	415
LAST YR OIL PROD: 1,096				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 35,560					2308709	0	3035802	1440600	1,595,202	591,289	220915
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 9.45		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 141,617		RI OIL VAL: 52,910		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 449,671		GAS VAL: 168,004		
MC2: 13A					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 816,180		WI TOTAL: 595,270		RI TOTAL: 220,910		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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.....		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	3040	0	3040	3430	-390	-364	620
01	WHEELER COUNTY APPRA	1.000000	15,490	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	15,490		3040	0	3040	3430	390-	364-	620
03	WHEELER CO RD & BRID	1.000000	15,490								
04	WHEELER CO LATERAL R	1.000000	15,490		\$/BBLRESV:	.00	EQUIP VAL:	14,871			
05	WATER DISTRICT	1.000000	15,490		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
10	HOSPITAL DISTRICT #1	1.000000	15,490		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	620	
28	FORT ELLIOTT ISD	1.000000	15,490		RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	15,490	WI TOTAL:	14,870	RI TOTAL:	620	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

3,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.5 D B: .752 De/Dt: 21.7 / 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: 111,940
LAST YR RI VAL: 54,680
LAST YR 8/8 VAL: 166,620

LAST YR OIL PROD: 9
LAST YR GAS PROD: 1,836

REMARKS1: 30K2024
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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

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	1,288	77,959	0	45.76	1.57	1.57	.00	46074
				2	1,250	72,343	0	46.40	1.57	1.57	.00	45340
				3	1,212	67,401	0	47.07	1.57	1.57	.00	44596
				4	1,176	63,023	0	47.72	1.57	1.57	.00	43869
				5	1,140	59,119	0	48.40	1.57	1.57	.00	43132
				6	1,105	55,622	0	49.07	1.57	1.57	.00	42387
				7	1,072	52,471	0	49.07	1.57	1.57	.00	41121
				8	1,040	49,623	0	49.07	1.57	1.57	.00	39893
01	WHEELER COUNTY APPRA	1.000000	479,440	9	1,008	47,031	0	49.07	1.57	1.57	.00	38666
02	WHEELER COUNTY	1.000000	479,440	10	978	44,673	0	49.07	1.57	1.57	.00	37515
03	WHEELER CO RD & BRID	1.000000	479,440	11	949	42,439	0	49.07	1.57	1.57	.00	36403
04	WHEELER CO LATERAL R	1.000000	479,440	12	921	40,317	0	49.07	1.57	1.57	.00	35329
05	WATER DISTRICT	1.000000	479,440	13	891	38,301	0	49.07	1.57	1.57	.00	34178
10	HOSPITAL DISTRICT #1	1.000000	479,440	14	865	36,386	0	49.07	1.57	1.57	.00	33180
28	FORT ELLIOTT ISD	1.000000	479,440	15	839	34,567	0	49.07	1.57	1.57	.00	32183

15,734 781,275 0 593,866

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

1 95679 0 141753 73500 68,253 63,646 37072
2 88786 0 134126 73500 60,626 49,159 30769
3 82721 0 127317 73500 53,817 37,947 25621

*** PARAMETERS ***

4 77348 0 121217 73500 47,717 29,257 21398
5 72557 0 115689 73500 42,189 22,493 17914
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 6 68265 0 110652 73500 37,152 17,224 15029
YRS FLAT: FMVF: 8/8 RES: 7 64398 0 105519 73500 32,019 12,909 12572

8 60902 0 100795 73500 27,295 9,568 10534
9 57721 0 96387 73500 22,887 6,977 8837
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.83 10 54827 0 92342 73500 18,842 4,994 7426
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83 11 52085 0 88488 73500 14,988 3,455 6242

TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 12 49481 0 84810 73500 11,310 2,267 5248
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 13 47007 0 81185 73500 7,685 1,340 4407
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 14 44656 0 77836 73500 4,336 657 3706

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 42424 0 74607 73500 1,107 145 3116

75,000 958857 0 1552723 1102500 450,223 262,038 209891

\$/BBLRESV: 8.15 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 100,221 RI OIL VAL: 80,276
WI PAYOUT: 4.9 GAS VAL: 161,817 GAS VAL: 129,614
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 479,440 WI TOTAL: 269,550 RI TOTAL: 209,890

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: .001 De/Dt: 3.0 /
GAS: 222.0 D B: .755 De/Dt: 7.4 / 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: 641,760
LAST YR RI VAL: 291,870
LAST YR 8/8 VAL: 933,630

LAST YR OIL PROD: 1,479
LAST YR GAS PROD: 85,193

REMARKS1: PREV OP APACHE
REMARKS2: TY:2026 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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#, AGENT#: 875461 - 574											
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	345	129,461	0	45.76	4.29	4.29	.00 12235
ALT JOB#: UNIT.....:				2	316	87,163	0	46.40	4.29	4.29	.00 11363
ALT LSE#: HCG.....:				3	290	70,420	0	47.07	4.29	4.29	.00 10579
ALT RRC#: GRAPH.....:				4	267	60,717	0	47.72	4.29	4.29	.00 9874
				5	245	54,173	0	48.40	4.28	4.28	.00 9190
				6	224	49,378	0	49.07	4.28	4.28	.00 8519
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	207	45,667	0	49.07	4.28	4.28	.00 7872
-----				8	188	42,687	0	49.07	4.28	4.28	.00 7149
01 WHEELER COUNTY APPRA 1.000000 1,488,730				9	174	40,220	0	49.07	4.28	4.28	.00 6617
02 WHEELER COUNTY 1.000000 1,488,730				10	160	38,138	0	49.07	4.28	4.28	.00 6085
03 WHEELER CO RD & BRID 1.000000 1,488,730				11	146	36,352	0	49.07	4.28	4.28	.00 5552
04 WHEELER CO LATERAL R 1.000000 1,488,730				12	134	34,793	0	49.07	4.28	4.28	.00 5096
05 WATER DISTRICT 1.000000 1,488,730				13	122	33,419	0	49.07	4.28	4.28	.00 4640
10 HOSPITAL DISTRICT #1 1.000000 1,488,730				14	112	32,198	0	49.07	4.28	4.28	.00 4259
25 KELTON ISD 1.000000 1,488,730				15	103	31,098	0	49.07	4.28	4.28	.00 3917
				16	96	30,107	0	49.07	4.28	4.28	.00 3651
				17	84	29,204	0	49.07	4.28	4.28	.00 3194
				18	79	28,328	0	49.07	4.28	4.28	.00 3004
				19	72	27,478	0	49.07	4.28	4.28	.00 2738
				20	66	26,654	0	49.07	4.28	4.28	.00 2510
				21	60	25,854	0	49.07	4.28	4.28	.00 2282
				22	56	25,078	0	49.07	4.28	4.28	.00 2130
				23	48	24,326	0	49.07	4.28	4.28	.00 1825
				24	48	23,596	0	49.07	4.28	4.28	.00 1825
*** PARAMETERS ***				25	40	22,888	0	49.07	4.28	4.28	.00 1521
				26	36	22,201	0	49.07	4.28	4.28	.00 1369
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	36	21,535	0	49.07	4.28	4.28	.00 1369
YRS FLAT: FMVF: 8/8 RES:				28	34	20,889	0	49.07	4.28	4.28	.00 1293
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 5.00					3,788	1,114,022	0				141,658
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00											
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	430425	0	442660	67620	375,040	349,725	120365
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	289795	0	301158	67620	233,538	189,369	71832
-----				3	234129	0	244708	67620	177,088	124,866	51199
69,000				4	201869	0	211743	67620	144,123	88,368	38862
-----				5	179692	0	188882	67620	121,262	64,652	30408
				6	163787	0	172306	67620	104,686	48,534	24333
				7	151477	0	159349	67620	91,729	36,981	19740
				8	141593	0	148742	67620	81,122	28,438	16163
				9	133410	0	140027	67620	72,407	22,072	13348
				10	126504	0	132589	67620	64,969	17,222	11087
				11	120580	0	126132	67620	58,512	13,487	9251
ALT JAN 1 HYPERBOLIC FORECAST:				12	115408	0	120504	67620	52,884	10,600	7753
OIL: 1.0 D B: .001 De/Dt: 8.0 /				13	110851	0	115491	67620	47,871	8,343	6518
GAS: 500.0 D B: 2.000 De/Dt: 45.0 / 3.0				14	106801	0	111060	67620	43,440	6,584	5498
PRD: M B: De/Dt: /				15	103152	0	107069	67620	39,449	5,198	4649
				16	99865	0	103516	67620	35,896	4,114	3943
PROD WELLS: 1 EQ SCH#: VAL:				17	96870	0	100064	67620	32,444	3,233	3344
SERV WELLS: EQ SCH#: VAL: 12,000				18	93964	0	96968	67620	29,348	2,543	2842
INJ WELLS: EQ SCH#: VAL:				19	91145	0	93883	67620	26,263	1,979	2413
COMPRESSRS: HP: VAL:				20	88411	0	90921	67620	23,301	1,526	2051
OTHER EQ VALUE(RCNLD):				21	85758	0	88040	67620	20,420	1,164	1742
				22	83184	0	85314	67620	17,694	877	1481
				23	80689	0	82514	67620	14,894	642	1256
LAST YR WI VAL: 688,120				24	78268	0	80093	67620	12,473	467	1069
LAST YR RI VAL: 345,570				25	75919	0	77440	67620	9,820	319	907
LAST YR 8/8 VAL: 1,033,690				26	73641	0	75010	67620	7,390	209	771
				27	71432	0	72801	67620	5,181	128	656
				28	69289	0	70582	67620	2,962	64	558
LAST YR OIL PROD: 402				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 96,591					3697908	0	3839566	1893360	1,946,206	1,031,704	454039
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 12.97		EQUIP VAL: 2,987				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 38,064		RI OIL VAL: 16,751		
MC1: S					WI PAYOUT: 4.9		GAS VAL: 993,639		GAS VAL: 437,287		
MC2: 13A					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,488,730		WI TOTAL: 1,034,690		RI TOTAL: 454,040		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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	604,630	9	1,215	23,329	0	49.07	2.28	2.28	.00			46920
02	WHEELER COUNTY	1.000000	604,630	10	1,140	22,619	0	49.07	2.28	2.28	.00			44024
03	WHEELER CO RD & BRID	1.000000	604,630	11	1,070	21,940	0	49.07	2.28	2.28	.00			41320
04	WHEELER CO LATERAL R	1.000000	604,630	12	1,007	21,282	0	49.07	2.28	2.28	.00			38887
05	WATER DISTRICT	1.000000	604,630	13	951	20,644	0	49.07	2.28	2.28	.00			36725
10	HOSPITAL DISTRICT #1	1.000000	604,630	14	898	20,025	0	49.07	2.28	2.28	.00			34678
28	FORT ELLIOTT ISD	1.000000	604,630	15	852	19,424	0	49.07	2.28	2.28	.00			32902
				16	809	18,841	0	49.07	2.28	2.28	.00			31241
				17	769	18,276	0	49.07	2.28	2.28	.00			29697
				18	732	17,728	0	49.07	2.28	2.28	.00			28268
				19	699	17,196	0	49.07	2.28	2.28	.00			26993
				20	669	16,680	0	49.07	2.28	2.28	.00			25835
				21	639	16,180	0	49.07	2.28	2.28	.00			24676
				22	612	15,695	0	49.07	2.28	2.28	.00			23634
				23	586	15,224	0	49.07	2.28	2.28	.00			22630
				-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
					26,670	506,436	0							1,013,538

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
50,000				7	44745	0	98732	49000	49,732	20,049	11403
				8	43245	0	93486	49000	44,486	15,595	9471
				9	41860	0	88780	49000	39,780	12,126	7890
				10	40586	0	84610	49000	35,610	9,440	6596
				11	39367	0	80687	49000	31,687	7,303	5518
				12	38187	0	77074	49000	28,074	5,628	4624
				13	37042	0	73767	49000	24,767	4,317	3882
				14	35931	0	70609	49000	21,609	3,275	3259
				15	34853	0	67755	49000	18,755	2,472	2743
				16	33807	0	65048	49000	16,048	1,839	2311
				17	32793	0	62490	49000	13,490	1,344	1947
				18	31810	0	60078	49000	11,078	960	1641
				19	30855	0	57848	49000	8,848	667	1387
				20	29929	0	55764	49000	6,764	443	1172
				21	29032	0	53708	49000	4,708	269	991
				22	28162	0	51796	49000	2,796	139	838
				23	27317	0	49947	49000	947	41	709
				-----	-----	-----	-----	-----	-----	-----	-----
					908708	0	1922246	1127000	795,246	393,201	206335

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.8 D B: .670 De/Dt: 9.8 / 3.0
GAS: 90.0 D B: 1.453 De/Dt: 4.9 / 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):

\$/BBLRESV: 9.88 EQUIP VAL: 5,084
\$/BBLPROD: 0 WI OIL VAL: 207,322 RI OIL VAL: 108,794
WI PAYOUT: 5.3 GAS VAL: 185,879 GAS VAL: 97,541
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 604,630 WI TOTAL: 398,290 RI TOTAL: 206,340

LAST YR OIL PROD: 2,567
LAST YR GAS PROD: 34,411

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/15/2026 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:
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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	2,656		94,805		0	45.76	2.59	2.59	.00	100391
				2	2,402		89,354		0	46.40	2.59	2.59	.00	92060
				3	2,198		84,630		0	47.07	2.59	2.59	.00	85458
				4	2,029		80,399		0	47.72	2.59	2.59	.00	79977
				5	1,887		76,379		0	48.40	2.59	2.59	.00	75439
				6	1,766		72,560		0	49.07	2.59	2.59	.00	71579
				7	1,660		68,932		0	49.07	2.59	2.59	.00	67283
				8	1,568		65,485		0	49.07	2.59	2.59	.00	63554
01	WHEELER COUNTY APPRA	1.000000	904,750	9	1,488		62,211		0	49.07	2.59	2.59	.00	60311
02	WHEELER COUNTY	1.000000	904,750	10	1,414		59,100		0	49.07	2.59	2.59	.00	57312
03	WHEELER CO RD & BRID	1.000000	904,750	11	1,343		56,145		0	49.07	2.59	2.59	.00	54434
04	WHEELER CO LATERAL R	1.000000	904,750	12	1,276		53,338		0	49.07	2.59	2.59	.00	51719
05	WATER DISTRICT	1.000000	904,750	13	1,212		50,671		0	49.07	2.59	2.59	.00	49125
10	HOSPITAL DISTRICT #1	1.000000	904,750	14	1,151		48,137		0	49.07	2.59	2.59	.00	46652
25	KELTON ISD	1.000000	904,750	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					24,050		962,146		0					955,294

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	202820	0	303211	147000	156,211	145,667	59823
2	191159	0	283219	147000	136,219	110,456	49016
3	181052	0	266510	147000	119,510	84,267	40460
4	172001	0	251978	147000	104,978	64,366	33555
5	163401	0	238840	147000	91,840	48,966	27900
6	155231	0	226810	147000	79,810	37,001	23240
7	147469	0	214752	147000	67,752	27,314	19303
8	140095	0	203649	147000	56,649	19,858	16057
9	133090	0	193401	147000	46,401	14,145	13376
10	126435	0	183747	147000	36,747	9,741	11148
11	120113	0	174547	147000	27,547	6,349	9289
12	114108	0	165827	147000	18,827	3,774	7741
13	108402	0	157527	147000	10,527	1,834	6451
14	102981	0	149633	147000	2,633	399	5375
=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	147469	0	214752	147000	67,752	27,314	19303
YRS FLAT:	FMVF:	8/8 RES:	140095	0	203649	147000	56,649	19,858	16057
			133090	0	193401	147000	46,401	14,145	13376
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.02		126435	0	183747	147000	36,747	9,741	11148
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.02		120113	0	174547	147000	27,547	6,349	9289
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		114108	0	165827	147000	18,827	3,774	7741
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		108402	0	157527	147000	10,527	1,834	6451
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		102981	0	149633	147000	2,633	399	5375
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2058357	0	3013651	2058000	955,651	574,137	322734

150,000	\$/BBLRESV: 9.16	EQUIP VAL: 7,886								
	\$/BBLPROD: 0	WI OIL VAL: 181,995	RI OIL VAL: 102,303							
	WI PAYOUT: 4.7	GAS VAL: 392,142	GAS VAL: 220,431							
	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0							
		=====	=====							
	8/8 VALUE: 904,750	WI TOTAL: 582,020	RI TOTAL: 322,730							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.7 D B: 1.260 De/Dt: 10.1 / 5.0
GAS: 268.0 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: 182,010
LAST YR RI VAL: 212,930
LAST YR 8/8 VAL: 394,940

LAST YR OIL PROD: 3,027
LAST YR GAS PROD: 98,180

REMARKS1: INCLUDES 269812,273448
REMARKS2: PREV OP TAPSTONE ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/11/2026 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#: 596921 - 574

OPERATOR NAME.... MUSTANG FUEL CORPORA
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	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	685,600	1	886		64,761	0	45.76	3.05	3.05	.00	31284
02	WHEELER COUNTY	1.000000	685,600	2	785		54,075	0	46.40	3.05	3.05	.00	28106
03	WHEELER CO RD & BRID	1.000000	685,600	3	699		46,115	0	47.07	3.05	3.05	.00	25388
04	WHEELER CO LATERAL R	1.000000	685,600	4	628		39,988	0	47.72	3.05	3.05	.00	23124
05	WATER DISTRICT	1.000000	685,600	5	567		35,145	0	48.40	3.05	3.05	.00	21176
10	HOSPITAL DISTRICT #1	1.000000	685,600	6	514		31,239	0	49.07	3.05	3.05	.00	19462
25	KELTON ISD	1.000000	685,600	7	470		28,024	0	49.07	3.05	3.05	.00	17796
				8	429		25,343	0	49.07	3.05	3.05	.00	16244
				9	395		23,080	0	49.07	3.05	3.05	.00	14956
				10	363		21,145	0	49.07	3.05	3.05	.00	13745
				11	337		19,471	0	49.07	3.05	3.05	.00	12760
				12	313		18,016	0	49.07	3.05	3.05	.00	11851
				13	291		16,741	0	49.07	3.05	3.05	.00	11018
				14	271		15,612	0	49.07	3.05	3.05	.00	10261
				15	255		14,610	0	49.07	3.05	3.05	.00	9655
				16	237		13,716	0	49.07	3.05	3.05	.00	8974
					=====		=====	=====					=====
					7,440		467,081	0					275,800

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	152413	0	183697	39200	144,497	134,743	50920
	2	127263	0	155369	39200	116,169	94,198	37778
*** PARAMETERS ***	3	108530	0	133918	39200	94,718	66,787	28564
	4	94110	0	117234	39200	78,034	47,845	21935
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	82712	0	103888	39200	64,688	34,489	17050
YRS FLAT: FMVF: 8/8 RES:	6	73520	0	92982	39200	53,782	24,935	13386
	7	65953	0	83749	39200	44,549	17,960	10576
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.56	8	59644	0	75888	39200	36,688	12,862	8406
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56	9	54318	0	69274	39200	30,074	9,168	6731
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10	49764	0	63509	39200	24,309	6,444	5414
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	45824	0	58584	39200	19,384	4,468	4380
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	42400	0	54251	39200	15,051	3,017	3558
	13	39399	0	50417	39200	11,217	1,955	2901
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	36742	0	47003	39200	7,803	1,183	2372
-----	15	34384	0	44039	39200	4,839	638	1950
40,000	16	32280	0	41254	39200	2,054	235	1602
-----		=====	=====	=====	=====	=====	=====	=====
		1099256	0	1375056	627200	747,856	460,927	217523

\$/BBLRESV: 16.10 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 92,450 RI OIL VAL: 43,629
WI PAYOUT: 4.5 GAS VAL: 368,477 GAS VAL: 173,894
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: .532 De/Dt: 11.7 / 3.0 8/8 VALUE: 685,600 WI TOTAL: 468,080 RI TOTAL: 217,520
GAS: 195.5 D B: .732 De/Dt: 17.5 / 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: 671,680
LAST YR RI VAL: 340,430
LAST YR 8/8 VAL: 1,012,110

LAST YR OIL PROD: 1,060
LAST YR GAS PROD: 74,212

REMARKS1: PREV OP MITO RESOURCES
REMARKS2:
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2026 MNRLTSIF

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
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	2,106	26,253	0	45.76	2.36	2.36	.00	78301
				2	1,968	24,184	0	46.40	2.35	2.35	.00	74194
				3	1,846	22,338	0	47.07	2.35	2.35	.00	70599
				4	1,738	20,681	0	47.72	2.35	2.35	.00	67387
				5	1,641	19,194	0	48.40	2.35	2.35	.00	64532
				6	1,555	17,851	0	49.07	2.35	2.35	.00	61997
				7	1,476	16,635	0	49.07	2.35	2.35	.00	58847
				8	1,405	15,532	0	49.07	2.35	2.35	.00	56016
01	WHEELER COUNTY APPRA	1.000000	527,370	9	1,341	14,531	0	49.07	2.35	2.35	.00	53465
02	WHEELER COUNTY	1.000000	527,370	10	1,282	13,615	0	49.07	2.35	2.35	.00	51113
03	WHEELER CO RD & BRID	1.000000	527,370	11	1,227	12,780	0	49.07	2.35	2.35	.00	48920
04	WHEELER CO LATERAL R	1.000000	527,370	12	1,178	12,011	0	49.07	2.35	2.35	.00	46966
05	WATER DISTRICT	1.000000	527,370	13	1,132	11,311	0	49.07	2.35	2.35	.00	45132
10	HOSPITAL DISTRICT #1	1.000000	527,370	14	1,088	10,664	0	49.07	2.35	2.35	.00	43378
25	KELTON ISD	1.000000	527,370	15	1,050	10,068	0	49.07	2.35	2.35	.00	41863
				16	1,013	9,517	0	49.07	2.35	2.35	.00	40388
				17	978	9,008	0	49.07	2.35	2.35	.00	38992
				18	946	8,535	0	49.07	2.35	2.35	.00	37716
				19	915	8,097	0	49.07	2.35	2.35	.00	36481
				20	887	7,690	0	49.07	2.35	2.35	.00	35364
				21	860	7,310	0	49.07	2.35	2.35	.00	34288
				22	834	6,958	0	49.07	2.35	2.35	.00	33251
				23	809	6,628	0	49.07	2.35	2.35	.00	32254

*** PARAMETERS *** 29,275 311,391 0 1,151,444

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

OIL WELLHEAD PRICE: 63.41 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	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	50340	0	128641	44100	84,541	78,835	27803
				2	46176	0	120370	44100	76,270	61,845	22822
				3	42652	0	113251	44100	69,151	48,759	18835
				4	39488	0	106875	44100	62,775	38,490	15592
				5	36649	0	101181	44100	57,081	30,433	12948
				6	34084	0	96081	44100	51,981	24,100	10785
				7	31762	0	90609	44100	46,509	18,750	8923
				8	29656	0	85672	44100	41,572	14,573	7400
45,000				9	27745	0	81210	44100	37,110	11,312	6153
				10	25996	0	77109	44100	33,009	8,750	5125
				11	24402	0	73322	44100	29,222	6,736	4275
				12	22934	0	69900	44100	25,800	5,172	3575
				13	21597	0	66729	44100	22,629	3,944	2994
				14	20362	0	63740	44100	19,640	2,977	2508
				15	19224	0	61087	44100	16,987	2,239	2109
				16	18172	0	58560	44100	14,460	1,657	1773
				17	17200	0	56192	44100	12,092	1,205	1493

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: .957 De/Dt: 6.8 / 3.0
GAS: 75.0 D B: .400 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: 594777 0 1746221 1014300 731,921 362,006 160275

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 10.04 EQUIP VAL: 5,084
\$/BBLPROD: 0 WI OIL VAL: 238,703 RI OIL VAL: 105,684
WI PAYOUT: 5.3 GAS VAL: 123,302 GAS VAL: 54,591
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 527,370 WI TOTAL: 367,090 RI TOTAL: 160,280

LAST YR OIL PROD: 2,201
LAST YR GAS PROD: 18,920

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: FIELD AVG
MC1: S
MC2: 13A

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	633	0	45.76	2.08	2.08	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	633	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				982	0	982	5880	-4,898	-4,567	314	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	15,180								
02	WHEELER COUNTY	1.000000	15,180	982	0	982	5880	4,898-	4,567-	314	
03	WHEELER CO RD & BRID	1.000000	15,180								
04	WHEELER CO LATERAL R	1.000000	15,180	\$/BBLRESV:	.00	EQUIP VAL:	14,871				
05	WATER DISTRICT	1.000000	15,180	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
10	HOSPITAL DISTRICT #1	1.000000	15,180	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		314	
25	KELTON ISD	1.000000	15,180	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0	
				=====		=====		=====		=====	
				8/8 VALUE:	15,180	WI TOTAL:	14,870	RI TOTAL:		310	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: .216 De/Dt: 68.1 / 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: 184
LAST YR GAS PROD: 2,333

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 12D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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		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	195	18,643	0	45.80	2.54	2.54	.00	6698
ALT FRZ.: ALT G\$ RRC:		2	162	14,914	0	46.45	2.54	2.54	.00	5644
ALT JOB#: UNIT.....:		3	134	11,930	0	47.09	2.54	2.54	.00	4733
ALT LSE#: HCG.....:		=====		=====		=====		=====		=====
ALT RRC#: GRAPH.....:			491	45,487	0					17,075

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
82	FT ELLIOTT CISD (HEM	1.000000	64,140	--	-----	-----	-----	-----	-----	-----	-----
				1	35515	0	42213	26460	15,753	14,690	13178
				2	28411	0	34055	26460	7,595	6,159	9325
				3	22727	0	27460	26460	1,000	705	6597
					=====	=====	=====	=====	=====	=====	=====
					86653	0	103728	79380	24,348	21,554	29100
					\$/BBLRESV:	9.63	EQUIP VAL:	13,488			
					\$/BBLPROD:	0	WI OIL VAL:	3,548	RI OIL VAL:	4,790	
					WI PAYOUT:	.0	GAS VAL:	18,006	GAS VAL:	24,310	
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	64,140	WI TOTAL:	35,040	RI TOTAL:	29,100	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----	-----
27,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 16.5 /
GAS: 57.0 D B: .001 De/Dt: 20.0 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,310
LAST YR RI VAL: 43,100
LAST YR 8/8 VAL: 85,410

LAST YR OIL PROD: 327
LAST YR GAS PROD: 24,021

REMARKS1: PREV OP APACHE
REMARKS2: TY2026 LOE RENDERED
MC1: S
MC2: 13A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/12/2026 MNRLEPUT

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		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	230	15,061	0	45.80	1.93	1.93	.00	8431
ALT FRZ.: ALT G\$ RRC:		2	194	13,178	0	46.45	1.93	1.93	.00	7212
ALT JOB#: UNIT.....:		3	165	11,531	0	47.09	1.92	1.92	.00	6218
ALT LSE#: HCG.....:		=====		=====		=====		=====		=====
ALT RRC#: GRAPH.....:			589	39,770	0					21,861

JUR	JURISDICTION NAME	PERCENT	8/8 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	46,850	--	-----	-----	-----	-----	-----	-----
				1	23264	0	31695	21560	10,135	9,451
				2	20355	0	27567	21560	6,007	4,871
				3	17719	0	23937	21560	2,377	1,676
					=====	=====	=====	=====	=====	=====
					61338	0	83199	64680	18,519	15,998
					\$/BBLRESV:	8.92	EQUIP VAL:	13,488		
					\$/BBLPROD:	0	WI OIL VAL:	4,204	RI OIL VAL:	4,561
					WI PAYOUT:	.0	GAS VAL:	11,794	GAS VAL:	12,799
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====
					8/8 VALUE:	46,850	WI TOTAL:	29,490	RI TOTAL:	17,360

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----	-----
22,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .001 De/Dt: 15.0 /
GAS: 44.1 D B: .001 De/Dt: 12.5 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,390
LAST YR RI VAL: 38,410
LAST YR 8/8 VAL: 72,800

LAST YR OIL PROD: 206
LAST YR GAS PROD: 17,057

REMARKS1: PREV OP APACHE
REMARKS2: TY2026 LOE RENDERED
MC1: S
MC2: 13A

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

RRC C0#: 483 WHEELER

LAST UPDATE: 7/08/2026 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#, 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

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 1,519 29,603 0 45.76 2.49 2.49 .00 52550

2 1,362 27,050 0 46.40 2.49 2.49 .00 47777

3 1,228 24,859 0 47.07 2.49 2.49 .00 43699

4 1,105 22,959 0 47.72 2.49 2.49 .00 39865

5 994 21,303 0 48.40 2.49 2.49 .00 36371

6 893 19,843 0 49.07 2.49 2.49 .00 33128

7 804 18,549 0 49.07 2.49 2.49 .00 29826

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 271,130

02 WHEELER COUNTY 1.000000 271,130

03 WHEELER CO RD & BRID 1.000000 271,130

04 WHEELER CO LATERAL R 1.000000 271,130

05 WATER DISTRICT 1.000000 271,130

10 HOSPITAL DISTRICT #1 1.000000 271,130

25 KELTON ISD 1.000000 271,130

7,905 164,166 0 283,216

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 55726 0 108276 59584 48,692 45,405 32730

2 50920 0 98697 59584 39,113 31,716 26171

3 46796 0 90495 59584 30,911 21,795 21048

4 43219 0 83084 59584 23,500 14,409 16951

5 40102 0 76473 59584 16,889 9,004 13687

6 37354 0 70482 59584 10,898 5,052 11065

7 34918 0 64744 59584 5,160 2,081 8915

309035 0 592251 417088 175,163 129,462 130567

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 10.36 EQUIP VAL: 11,097

\$/BBLPROD: 0 WI OIL VAL: 61,909 RI OIL VAL: 62,437

WI PAYOUT: 3.9 GAS VAL: 67,553 GAS VAL: 68,129

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

8/8 VALUE: 271,130 WI TOTAL: 140,560 RI TOTAL: 130,570

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.90

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

60,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.4 D B: .001 De/Dt: 10.0 /

GAS: 85.0 D B: .750 De/Dt: 8.9 / 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: 456,080

LAST YR RI VAL: 301,560

LAST YR 8/8 VAL: 757,640

LAST YR OIL PROD: 1,378

LAST YR GAS PROD: 44,557

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY:2026 LOE RENDERED

MC1: S

MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2026 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.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,487	18,051	0	49.07	2.35	2.35	.00	59286
---	-----	-----	-----	8	1,381	15,759	0	49.07	2.35	2.35	.00	55060
01	WHEELER COUNTY APPRA	1.000000	491,870	9	1,286	13,758	0	49.07	2.35	2.35	.00	51272
02	WHEELER COUNTY	1.000000	491,870	10	1,200	12,017	0	49.07	2.35	2.35	.00	47843
03	WHEELER CO RD & BRID	1.000000	491,870		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	491,870		17,430	238,861	0					676,907
05	WATER DISTRICT	1.000000	491,870									
10	HOSPITAL DISTRICT #1	1.000000	491,870		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
25	KELTON ISD	1.000000	491,870	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: 63.41 GAS WI GR PRICE: 2.75 \$/BBLRESV: 13.56 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75 \$/BBLPROD: 0 WI OIL VAL: 192,012 RI OIL VAL: 96,050
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 129,465 GAS VAL: 64,762
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: 491,870 WI TOTAL: 331,060 RI TOTAL: 160,810

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

67,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.2 D B: .525 De/Dt: 9.4 / 3.0
GAS: 120.0 D B: .010 De/Dt: 12.8 / 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: 542,860
LAST YR RI VAL: 224,070
LAST YR 8/8 VAL: 766,930

LAST YR OIL PROD: 2,656
LAST YR GAS PROD: 37,317

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26: LOE RENDERED FIELD AVG
MC1: S
MC2: 13A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/11/2026 MNRLTSIF

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: 1 533 48,202 0 45.76 2.84 3.35 .00 19360
ALT JOB#: UNIT.....: 2 517 45,649 0 46.40 2.84 3.35 .00 19041
ALT LSE#: HCG.....: 3 500 43,326 0 47.07 2.84 3.35 .00 18681
ALT RRC#: GRAPH.....: 4 486 41,201 0 47.72 2.84 3.35 .00 18409
5 472 39,252 0 48.40 2.84 3.34 .00 18133
6 458 37,460 0 49.07 2.84 3.34 .00 17839

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	442	35,807	0	49.07	2.84	3.34	.00	17216
---	-----	-----	-----	8	429	34,279	0	49.07	2.84	3.34	.00	16709
01	WHEELER COUNTY APPRA	1.000000	452,450	9	416	32,861	0	49.07	2.84	3.34	.00	16203
02	WHEELER COUNTY	1.000000	452,450	10	404	31,543	0	49.07	2.84	3.34	.00	15736
03	WHEELER CO RD & BRID	1.000000	452,450	11	391	30,313	0	49.07	2.84	3.34	.00	15229
04	WHEELER CO LATERAL R	1.000000	452,450	12	380	29,168	0	49.07	2.84	3.34	.00	14801
05	WATER DISTRICT	1.000000	452,450	13	368	28,094	0	49.07	2.84	3.34	.00	14333
11	HOSPITAL DISTRICT #2	1.000000	452,450	14	357	27,089	0	49.07	2.84	3.34	.00	13905
25	KELTON ISD	1.000000	452,450	15	346	26,146	0	49.07	2.84	3.34	.00	13476
60	ESD #1	1.000000	452,450	16	336	25,260	0	49.07	2.84	3.34	.00	13087
				17	324	24,421	0	49.07	2.84	3.34	.00	12620
				18	315	23,633	0	49.07	2.84	3.34	.00	12269
					=====	=====	=====					=====
					7,474	603,704	0					287,047

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
*** PARAMETERS ***	---	---	---	---	---	---	---	---
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	1	108659	0	128019	78400	49,619	46,270	35904
YRS FLAT: FMVF: 8/8 RES:	2	102904	0	121945	74794	47,151	38,234	29978
	3	97668	0	116349	71353	44,996	31,727	25072
	4	92877	0	111286	68071	43,215	26,497	21020
	5	88484	0	106617	64940	41,677	22,221	17607
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.31	6	84444	0	102283	64940	37,343	17,313	14807
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.91	7	80718	0	97934	64940	32,994	13,302	12434
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8	77273	0	93982	64940	29,042	10,181	10463
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	74077	0	90280	64940	25,340	7,725	8814
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	71106	0	86842	64940	21,902	5,806	7436
	11	68333	0	83562	64940	18,622	4,292	6276
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	65752	0	80553	64940	15,613	3,130	5305
-----	13	63331	0	77664	64940	12,724	2,217	4486
80,000	14	61065	0	74970	64940	10,030	1,521	3798
-----	15	58940	0	72416	64940	7,476	985	3218
1	16	56942	0	70029	64940	5,089	583	2729
4.6 4	17	55051	0	67671	64940	2,731	272	2313
	18	53275	0	65544	64940	604	52	1966
	=====	=====	=====	=====	=====	=====	=====	=====
		1360899	0	1647946	1201778	446,168	232,328	213626

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 6.82 EQUIP VAL: 6,488
OIL: 1.5 D B: .001 De/Dt: 3.0 / \$/BBLPROD: 0 WI OIL VAL: 40,468 RI OIL VAL: 37,210
GAS: 135.8 D B: .755 De/Dt: 5.4 / 3.0 WI PAYOUT: 5.3 GAS VAL: 191,860 GAS VAL: 176,416
PRD: M B: De/Dt: / RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 452,450 WI TOTAL: 238,820 RI TOTAL: 213,630
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 461,130
LAST YR RI VAL: 283,380
LAST YR 8/8 VAL: 744,510

LAST YR OIL PROD: 562
LAST YR GAS PROD: 50,031

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574

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 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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: 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: 9
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: 5/20/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	769	30,175	0	45.76	2.53	2.53	.00	26282
				2	717	28,213	0	46.40	2.53	2.53	.00	24847
				3	666	26,380	0	47.07	2.53	2.53	.00	23413
				4	622	24,666	0	47.72	2.53	2.53	.00	22168
				5	580	23,064	0	48.40	2.53	2.53	.00	20966
				6	539	21,565	0	49.07	2.53	2.53	.00	19754
				7	501	20,162	0	49.07	2.53	2.53	.00	18361
				8	468	18,853	0	49.07	2.53	2.53	.00	17152
01	WHEELER COUNTY APPRA	1.000000	432,050	9	435	17,626	0	49.07	2.53	2.53	.00	15942
02	WHEELER COUNTY	1.000000	432,050	10	405	16,482	0	49.07	2.53	2.53	.00	14843
03	WHEELER CO RD & BRID	1.000000	432,050	11	377	15,410	0	49.07	2.53	2.53	.00	13817
04	WHEELER CO LATERAL R	1.000000	432,050	12	351	14,408	0	49.07	2.53	2.53	.00	12864
05	WATER DISTRICT	1.000000	432,050	13	327	13,473	0	49.07	2.53	2.53	.00	11984
10	HOSPITAL DISTRICT #1	1.000000	432,050	14	305	12,595	0	49.07	2.53	2.53	.00	11178
28	FORT ELLIOTT ISD	1.000000	432,050	15	283	11,779	0	49.07	2.53	2.53	.00	10372
				16	264	11,014	0	49.07	2.53	2.53	.00	9675
				17	246	10,298	0	49.07	2.53	2.53	.00	9016
				18	229	9,629	0	49.07	2.53	2.53	.00	8393
				19	212	9,003	0	49.07	2.53	2.53	.00	7770
				20	198	8,417	0	49.07	2.53	2.53	.00	7256
				21	184	7,872	0	49.07	2.53	2.53	.00	6743
				22	171	7,360	0	49.07	2.53	2.53	.00	6267
					=====	=====	=====					=====
					8,849	358,444	0					319,063

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: .001 De/Dt: 6.8 /
GAS: 85.5 D B: .001 De/Dt: 6.5 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 295,800
LAST YR RI VAL: 197,420
LAST YR 8/8 VAL: 493,220

LAST YR OIL PROD: 1,044
LAST YR GAS PROD: 37,495

REMARKS1: SL 268904
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

56,500

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: 504,560
LAST YR RI VAL: 319,290
LAST YR 8/8 VAL: 823,850

LAST YR OIL PROD: 22
LAST YR GAS PROD: 4,986

REMARKS1: CHANGED TO #8H FROM #13 PER
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	612,560	1	1,197	70,745	0	45.76	2.20	2.20	.00	45018
02	WHEELER COUNTY	1.000000	612,560	2	1,124	66,428	0	46.40	2.20	2.20	.00	42864
03	WHEELER CO RD & BRID	1.000000	612,560	3	1,057	62,378	0	47.07	2.20	2.20	.00	40891
04	WHEELER CO LATERAL R	1.000000	612,560	4	993	58,572	0	47.72	2.20	2.20	.00	38945
05	WATER DISTRICT	1.000000	612,560	5	934	55,001	0	48.40	2.20	2.20	.00	37153
10	HOSPITAL DISTRICT #1	1.000000	612,560	6	877	51,646	0	49.07	2.19	2.19	.00	35369
28	FORT ELLIOTT ISD	1.000000	612,560	7	824	48,495	0	49.07	2.19	2.19	.00	33231
				8	774	45,536	0	49.07	2.19	2.19	.00	31215
				9	727	42,762	0	49.07	2.19	2.19	.00	29319
				10	684	40,154	0	49.07	2.19	2.19	.00	27585
				11	642	37,705	0	49.07	2.19	2.19	.00	25891
				12	603	35,405	0	49.07	2.19	2.19	.00	24319
				13	567	33,247	0	49.07	2.19	2.19	.00	22867
				14	532	31,220	0	49.07	2.19	2.19	.00	21455
				15	500	29,317	0	49.07	2.19	2.19	.00	20165

12,035 708,611 0 476,287

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

1 127916 0 172934 68600 104,334 97,291 35103
2 120110 0 162974 68600 94,374 76,525 29018
3 112787 0 153678 68600 85,078 59,989 24003
4 105905 0 144850 68600 76,250 46,752 19846
5 99449 0 136602 68600 68,002 36,256 16417
6 92958 0 128327 68600 59,727 27,691 13529
7 87286 0 120517 68600 51,917 20,930 11145
8 81961 0 113176 68600 44,576 15,626 9181
9 76968 0 106287 68600 37,687 11,489 7563
10 72273 0 99858 68600 31,258 8,286 6233
11 67865 0 93756 68600 25,156 5,799 5134
12 63726 0 88045 68600 19,445 3,897 4229
13 59841 0 82708 68600 14,108 2,459 3484
14 56193 0 77648 68600 9,048 1,371 2870
15 52768 0 72933 68600 4,333 571 2365

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

70,000 1278006 0 1754293 1029000 725,293 414,932 190120

\$/BBLRESV: 11.39 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 112,653 RI OIL VAL: 51,617
WI PAYOUT: 4.9 GAS VAL: 302,279 GAS VAL: 138,503
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 612,560 WI TOTAL: 422,440 RI TOTAL: 190,120

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: .001 De/Dt: 6.0 /
GAS: 200.0 D B: .001 De/Dt: 6.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 528,510
LAST YR RI VAL: 211,340
LAST YR 8/8 VAL: 739,850

LAST YR OIL PROD: 1,252
LAST YR GAS PROD: 78,434

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: 5/19/2026 MNRLEPUT

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 - 574

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
---	-----	-----	-----	---	---	---	---	---	---	---	---
				1	932	40,239	0	45.76	2.60	2.60	31842
				2	847	35,575	0	46.40	2.60	2.60	29343
				3	774	31,453	0	47.07	2.60	2.60	27201
				4	711	27,816	0	47.72	2.60	2.60	25332
				5	658	24,600	0	48.40	2.60	2.60	23778
				6	610	21,762	0	49.07	2.60	2.60	22348
				7	568	19,253	0	49.07	2.60	2.60	20810
				8	531	17,033	0	49.07	2.60	2.60	19454
01	WHEELER COUNTY APPRA	1.000000	514,700	9	497	15,075	0	49.07	2.60	2.60	18208
02	WHEELER COUNTY	1.000000	514,700	10	468	13,342	0	49.07	2.60	2.60	17146
03	WHEELER CO RD & BRID	1.000000	514,700	11	441	11,812	0	49.07	2.60	2.60	16157
04	WHEELER CO LATERAL R	1.000000	514,700	12	416	10,456	0	49.07	2.60	2.60	15241
05	WATER DISTRICT	1.000000	514,700	13	395	9,258	0	49.07	2.60	2.60	14471
10	HOSPITAL DISTRICT #1	1.000000	514,700	14	376	8,199	0	49.07	2.60	2.60	13775
25	KELTON ISD	1.000000	514,700	15	356	7,263	0	49.07	2.60	2.60	13043
				16	340	6,432	0	49.07	2.60	2.60	12456
				17	324	5,701	0	49.07	2.60	2.60	11870
				18	309	5,050	0	49.07	2.60	2.60	11321
				19	296	4,475	0	49.07	2.60	2.60	10844
				=====	=====	=====					=====
					9,849	314,794	0				354,640

	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	78112	0	109954	18522	91,432	85,260	34949
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	69059	0	98402	18522	79,880	64,773	27435
YRS FLAT: FMVF: 8/8 RES:	3	61057	0	88258	18522	69,736	49,171	21586
	4	53997	0	79329	18522	60,807	37,283	17020
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.03	5	47754	0	71532	18522	53,010	28,263	13462
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03	6	42245	0	64593	18522	46,071	21,360	10663
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	7	37374	0	58184	18522	39,662	15,989	8425
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	33065	0	52519	18522	33,997	11,918	6671
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	29264	0	47472	18522	28,950	8,825	5290
	10	25900	0	43046	18522	24,524	6,501	4208
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	22930	0	39087	18522	20,565	4,740	3351
-----	12	20297	0	35538	18522	17,016	3,410	2672
18,900	13	17972	0	32443	18522	13,921	2,426	2141
-----	14	15916	0	29691	18522	11,169	1,693	1718
	15	14099	0	27142	18522	8,620	1,136	1378
	16	12486	0	24942	18522	6,420	735	1111
	17	11067	0	22937	18522	4,415	440	896
	18	9803	0	21124	18522	2,602	226	724
	19	8687	0	19531	18522	1,009	77	587
	=====	=====	=====	=====	=====	=====	=====	=====
		611084	0	965724	351918	613,806	344,226	164287

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: .744 De/Dt: 9.4 / 3.0
GAS: 117.2 D B: .010 De/Dt: 11.6 / 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: 460,620
LAST YR RI VAL: 274,880
LAST YR 8/8 VAL: 735,500

LAST YR OIL PROD: 1,016
LAST YR GAS PROD: 45,584

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/07/2026 MNRLTSIF

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
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.:	1 628	68,710	0	45.80	1.98	1.98	.00	21572
ALT G\$ RRC:	2 586	63,369	0	46.45	1.98	1.98	.00	20415
ALT JOB#:	3 549	58,714	0	47.09	1.98	1.98	.00	19389
ALT LSE#:	4 517	54,626	0	47.77	1.98	1.98	.00	18523
ALT RRC#:	5 488	51,012	0	48.44	1.98	1.98	.00	17729
	6 462	47,798	0	49.11	1.98	1.98	.00	17017
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 438	44,921	0	49.11	1.98	1.98	.00	16133
---	8 417	42,335	0	49.11	1.98	1.98	.00	15359
82 FT ELLIOTT CISD (HEM 1.000000 505,900	9 400	39,996	0	49.11	1.98	1.98	.00	14733
	10 380	37,878	0	49.11	1.98	1.98	.00	13996
	11 365	35,946	0	49.11	1.98	1.98	.00	13444
	12 351	34,181	0	49.11	1.98	1.98	.00	12928
	13 337	32,560	0	49.11	1.98	1.98	.00	12413
	14 324	31,072	0	49.11	1.98	1.98	.00	11934
	15 312	29,699	0	49.11	1.98	1.98	.00	11492
	16 301	28,427	0	49.11	1.98	1.98	.00	11087
	17 291	27,247	0	49.11	1.98	1.98	.00	10718
	18 282	26,153	0	49.11	1.98	1.98	.00	10387
	=====	=====	=====					=====
	7,428	754,644	0					269,269

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	1 102034	0	123606	48510	75,096	70,027	38589
	2 94103	0	114518	48510	66,008	53,524	31362
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	3 87190	0	106579	48510	58,069	40,945	25603
YRS FLAT: FMVF: 8/8 RES:	4 81120	0	99643	48510	51,133	31,352	20997
	5 75753	0	93482	48510	44,972	23,977	17279
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.31	6 70980	0	87997	48510	39,487	18,307	14268
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31	7 66708	0	82841	48510	34,331	13,840	11783
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8 62867	0	78226	48510	29,716	10,417	9760
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9 59394	0	74127	48510	25,617	7,809	8112
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10 56249	0	70245	48510	21,735	5,761	6744
	11 53380	0	66824	48510	18,314	4,221	5627
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12 50759	0	63687	48510	15,177	3,042	4705
-----	13 48352	0	60765	48510	12,255	2,136	3937
49,500	14 46142	0	58076	48510	9,566	1,450	3301
-----	15 44103	0	55595	48510	7,085	934	2772
	16 42214	0	53301	48510	4,791	549	2331
	17 40462	0	51180	48510	2,670	266	1963
	18 38837	0	49224	48510	714	62	1657
	=====	=====	=====	=====	=====	=====	=====
	1120647	0	1389916	873180	516,736	288,619	210790

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.024 De/Dt: 6.9 / 3.0 \$/BBLRESV: 10.04 EQUIP VAL: 6,488
GAS: 196.3 D B: .750 De/Dt: 8.0 / 3.0 \$/BBLPROD: 0 WI OIL VAL: 55,914 RI OIL VAL: 40,836
PRD: M B: De/Dt: / WI PAYOUT: 5.0 GAS VAL: 232,705 GAS VAL: 169,953
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 505,900 WI TOTAL: 295,110 RI TOTAL: 210,790
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 786,400
LAST YR RI VAL: 439,680
LAST YR 8/8 VAL: 1,226,080

LAST YR OIL PROD: 651
LAST YR GAS PROD: 73,693

REMARKS1: PREV OP APACHE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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 486,750
02 WHEELER COUNTY 1.000000 486,750
03 WHEELER CO RD & BRID 1.000000 486,750
04 WHEELER CO LATERAL R 1.000000 486,750
05 WATER DISTRICT 1.000000 486,750
10 HOSPITAL DISTRICT #1 1.000000 486,750
28 FORT ELLIOTT ISD 1.000000 486,750

10,804 305,228 0 422,462

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 127711 0 186894 78400 108,494 101,171 38663
2 112388 0 168142 78400 89,742 72,769 30513
3 98904 0 151530 78400 73,130 51,565 24121
4 87037 0 136599 78400 58,199 35,684 19073
5 76594 0 123373 78400 44,973 23,978 15112
6 67408 0 111459 78400 33,059 15,327 11975
7 59323 0 100319 78400 21,919 8,836 9455
8 52204 0 90306 78400 11,906 4,174 7466
9 45947 0 81356 78400 2,956 901 5900

727516 0 1149978 705600 444,378 314,405 162278

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

80,000

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/11/2026 MNRLTSIF				
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												
GAS FIELD#.....: 86125250												
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON												
				1	798	67,001	0	45.76	2.82	2.82	.00	28985
ALT FRZ.: ALT G\$ RRC:				2	737	62,732	0	46.40	2.81	2.81	.00	27144
ALT JOB#: UNIT.....:				3	682	58,995	0	47.07	2.81	2.81	.00	25481
ALT LSE#: HCG.....:				4	635	55,698	0	47.72	2.81	2.81	.00	24052
ALT RRC#: GRAPH.....:				5	593	52,768	0	48.40	2.81	2.81	.00	22782
				6	556	50,142	0	49.07	2.81	2.81	.00	21656
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	524	47,777	0	49.07	2.81	2.81	.00	20409
---	-----	-----	-----	8	495	45,635	0	49.07	2.81	2.81	.00	19280
01	WHEELER COUNTY APPRA	1.000000	828,780	9	468	43,687	0	49.07	2.81	2.81	.00	18228
02	WHEELER COUNTY	1.000000	828,780	10	444	41,905	0	49.07	2.81	2.81	.00	17293
03	WHEELER CO RD & BRID	1.000000	828,780	11	423	40,270	0	49.07	2.81	2.81	.00	16476
04	WHEELER CO LATERAL R	1.000000	828,780	12	403	38,762	0	49.07	2.81	2.81	.00	15697
05	WATER DISTRICT	1.000000	828,780	13	386	37,369	0	49.07	2.81	2.81	.00	15034
11	HOSPITAL DISTRICT #2	1.000000	828,780	14	368	36,077	0	49.07	2.81	2.81	.00	14333
25	KELTON ISD	1.000000	828,780	15	353	34,875	0	49.07	2.81	2.81	.00	13749
60	ESD #1	1.000000	828,780	16	339	33,756	0	49.07	2.81	2.81	.00	13204
				17	326	32,708	0	49.07	2.81	2.81	.00	12698
				18	313	31,727	0	49.07	2.81	2.81	.00	12191
				19	302	30,775	0	49.07	2.81	2.81	.00	11763
				20	291	29,852	0	49.07	2.81	2.81	.00	11334
				21	281	28,956	0	49.07	2.81	2.81	.00	10945
				22	272	28,087	0	49.07	2.81	2.81	.00	10594
				23	264	27,244	0	49.07	2.81	2.81	.00	10283
				24	253	26,427	0	49.07	2.81	2.81	.00	9854
*** PARAMETERS ***				25	245	25,634	0	49.07	2.81	2.81	.00	9543
				26	238	24,865	0	49.07	2.81	2.81	.00	9270
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	231	24,119	0	49.07	2.81	2.81	.00	8997
YRS FLAT:	FMVF:	8/8 RES:		28	224	23,395	0	49.07	2.81	2.81	.00	8725
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.28				11,444	1,081,238	0						440,000
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				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	149973	0	178958	53900	125,058	116,616	43552	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	139920	0	167064	53900	113,164	91,761	35665	
-----				3	131585	0	157066	53900	103,166	72,743	29412	
55,000				4	124231	0	148283	53900	94,383	57,870	24357	
-----				5	117696	0	140478	53900	86,578	46,160	20242	
				6	111839	0	133495	53900	79,595	36,902	16873	
				7	106564	0	126973	53900	73,073	29,459	14078	
				8	101786	0	121066	53900	67,166	23,545	11774	
				9	97441	0	115669	53900	61,769	18,830	9868	
				10	93466	0	110759	53900	56,859	15,072	8289	
				11	89820	0	106296	53900	52,396	12,077	6978	
ALT JAN 1 HYPERBOLIC FORECAST:				12	86456	0	102153	53900	48,253	9,672	5882	
OIL: 2.3 D B: .892 De/Dt: 8.1 / 3.0				13	83349	0	98383	53900	44,483	7,753	4970	
GAS: 190.0 D B: 1.103 De/Dt: 6.6 / 3.0				14	80467	0	94800	53900	40,900	6,199	4200	
PRD: M B: De/Dt: /				15	77787	0	91536	53900	37,636	4,960	3557	
				16	75291	0	88495	53900	34,595	3,965	3017	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	72953	0	85651	53900	31,751	3,164	2562	
SERV WELLS: EQ SCH#: VAL:				18	70765	0	82956	53900	29,056	2,518	2176	
INJ WELLS: EQ SCH#: VAL:				19	68642	0	80405	53900	26,505	1,997	1851	
COMPRESSRS: HP: VAL:				20	66583	0	77917	53900	24,017	1,574	1573	
OTHER EQ VALUE(RCNLD):				21	64585	0	75530	53900	21,630	1,232	1338	
				22	62646	0	73240	53900	19,340	958	1138	
				23	60766	0	71049	53900	17,149	738	968	
LAST YR WI VAL: 769,630				24	58944	0	68798	53900	14,898	558	823	
LAST YR RI VAL: 389,760				25	57175	0	66718	53900	12,818	418	699	
LAST YR 8/8 VAL: 1,159,390				26	55460	0	64730	53900	10,830	307	595	
				27	53796	0	62793	53900	8,893	219	507	
				28	52181	0	60906	53900	7,006	150	431	
LAST YR OIL PROD: 811				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 73,394					2412167	0	2852167	1509200	1,342,967	567,417	257375	
REMARKS1: TY26 LOE RENDERED				\$/BBLRESV: 9.64		EQUIP VAL: 3,983						
REMARKS2: TY2025 LOE RENDERED				\$/BBLPROD: 0		WI OIL VAL: 87,534		RI OIL VAL: 39,705				
MC1:				WI PAYOUT: 5.6		GAS VAL: 479,882		GAS VAL: 217,670				
MC2:				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0				
						=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	828,780	WI TOTAL:	571,400	RI TOTAL:	257,380			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/20/2026 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 - 574											
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	1,618	68,546	0	45.76	2.16	2.16	.00 55530
ALT FRZ.: ALT G\$ RRC:				2	1,520	63,762	0	46.40	2.16	2.16	.00 52896
ALT JOB#: UNIT.....:				3	1,432	59,581	0	47.07	2.16	2.16	.00 50553
ALT LSE#: HCG.....:				4	1,356	55,893	0	47.72	2.16	2.16	.00 48531
ALT RRC#: GRAPH.....:				5	1,286	52,620	0	48.40	2.16	2.16	.00 46682
				6	1,223	49,692	0	49.07	2.16	2.16	.00 45009
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,167	47,064	0	49.07	2.16	2.16	.00 42949
---	-----	-----	-----	8	1,114	44,687	0	49.07	2.16	2.16	.00 40998
01	WHEELER COUNTY APPRA	1.000000	974,170	9	1,068	42,530	0	49.07	2.16	2.16	.00 39305
02	WHEELER COUNTY	1.000000	974,170	10	1,025	40,562	0	49.07	2.16	2.16	.00 37723
03	WHEELER CO RD & BRID	1.000000	974,170	11	986	38,765	0	49.07	2.16	2.16	.00 36287
04	WHEELER CO LATERAL R	1.000000	974,170	12	948	37,112	0	49.07	2.16	2.16	.00 34889
05	WATER DISTRICT	1.000000	974,170	13	915	35,587	0	49.07	2.16	2.16	.00 33674
10	HOSPITAL DISTRICT #1	1.000000	974,170	14	885	34,181	0	49.07	2.16	2.16	.00 32570
28	FORT ELLIOTT ISD	1.000000	974,170	15	855	32,875	0	49.07	2.16	2.16	.00 31466
				16	827	31,662	0	49.07	2.16	2.16	.00 30436
				17	802	30,532	0	49.07	2.16	2.16	.00 29516
				18	778	29,479	0	49.07	2.16	2.16	.00 28632
				19	755	28,489	0	49.07	2.16	2.16	.00 27786
				20	732	27,562	0	49.07	2.16	2.16	.00 26939
				21	710	26,692	0	49.07	2.16	2.16	.00 26130
				22	689	25,873	0	49.07	2.16	2.16	.00 25357
				23	668	25,097	0	49.07	2.16	2.16	.00 24584
				24	648	24,344	0	49.07	2.16	2.16	.00 23848
*** PARAMETERS ***				25	629	23,614	0	49.07	2.16	2.16	.00 23149
				26	610	22,906	0	49.07	2.16	2.16	.00 22450
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	592	22,219	0	49.07	2.16	2.16	.00 21787
YRS FLAT:	FMVF:	8/8 RES:		28	574	21,552	0	49.07	2.16	2.16	.00 21125
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.52					26,412	1,043,478	0				960,801
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52											
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	111045	0	166575	31556	135,019	125,905	52004
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	103294	0	156190	31556	124,634	101,062	42773
-----	-----	-----	-----	3	96521	0	147074	31556	115,518	81,453	35331
32,200				4	90547	0	139078	31556	107,522	65,926	29307
-----	-----	-----	-----	5	85244	0	131926	31556	100,370	53,513	24386
				6	80501	0	125510	31556	93,954	43,559	20351
				7	76244	0	119193	31556	87,637	35,331	16954
				8	72393	0	113391	31556	81,835	28,688	14147
				9	68899	0	108204	31556	76,648	23,366	11842
				10	65710	0	103433	31556	71,877	19,053	9929
				11	62799	0	99086	31556	67,530	15,566	8345
ALT JAN 1 HYPERBOLIC FORECAST:				12	60121	0	95010	31556	63,454	12,719	7018
OIL:	4.6 D	B: 1.074	De/Dt: 6.3 / 3.0	13	57651	0	91325	31556	59,769	10,418	5918
GAS:	195.0 D	B: .912	De/Dt: 7.2 / 3.0	14	55373	0	87943	31556	56,387	8,546	4998
PRD:	M	B:	De/Dt: /	15	53258	0	84724	31556	53,168	7,007	4224
				16	51292	0	81728	31556	50,172	5,750	3574
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	49462	0	78978	31556	47,422	4,725	3030
SERV WELLS:		EQ SCH#:	VAL:	18	47756	0	76388	31556	44,832	3,885	2571
INJ WELLS:		EQ SCH#:	VAL:	19	46152	0	73938	31556	42,382	3,194	2182
COMPRESSRS:	HP:		VAL:	20	44650	0	71589	31556	40,033	2,623	1854
OTHER EQ VALUE(RCNLD):				21	43241	0	69371	31556	37,815	2,155	1576
				22	41914	0	67271	31556	35,715	1,769	1340
				23	40657	0	65241	31556	33,685	1,452	1141
LAST YR WI VAL:	931,140			24	39437	0	63285	31556	31,729	1,189	971
LAST YR RI VAL:	519,150			25	38255	0	61404	31556	29,848	973	826
LAST YR 8/8 VAL:	1,450,290			26	37108	0	59558	31556	28,002	793	703
				27	35995	0	57782	31556	26,226	646	598
				28	34914	0	56039	31556	24,483	525	509
LAST YR OIL PROD: 1,675				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 78,010					1690433	0	2651234	883568	1,767,666	661,791	308402
REMARKS1: INCLUDES 264714,269358					\$/BBLRESV: 12.11		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 239,831		RI OIL VAL: 111,764		
MC1:					WI PAYOUT: 5.9		GAS VAL: 421,959		GAS VAL: 196,638		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 974,170		WI TOTAL: 665,770		RI TOTAL: 308,400		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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	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	1,655		48,732	0	45.76	1.83	1.83	.00	58266
				2	1,553		44,484	0	46.40	1.83	1.83	.00	55440
				3	1,466		40,842	0	47.07	1.83	1.83	.00	53090
				4	1,386		37,690	0	47.72	1.83	1.83	.00	50886
				5	1,316		34,942	0	48.40	1.82	1.82	.00	49004
				6	1,253		32,521	0	49.07	1.82	1.82	.00	47304
				7	1,197		30,380	0	49.07	1.82	1.82	.00	45190
				8	1,146		28,476	0	49.07	1.82	1.82	.00	43265
01	WHEELER COUNTY APPRA	1.000000	521,090	9	1,098		26,767	0	49.07	1.82	1.82	.00	41452
02	WHEELER COUNTY	1.000000	521,090	10	1,055		25,231	0	49.07	1.82	1.82	.00	39829
03	WHEELER CO RD & BRID	1.000000	521,090	11	1,015		23,844	0	49.07	1.82	1.82	.00	38319
04	WHEELER CO LATERAL R	1.000000	521,090	12	978		22,584	0	49.07	1.82	1.82	.00	36922
05	WATER DISTRICT	1.000000	521,090	13	946		21,434	0	49.07	1.82	1.82	.00	35714
10	HOSPITAL DISTRICT #1	1.000000	521,090	14	913		20,383	0	49.07	1.82	1.82	.00	34468
28	FORT ELLIOTT ISD	1.000000	521,090	15	885		19,419	0	49.07	1.82	1.82	.00	33411
				16	857		18,531	0	49.07	1.82	1.82	.00	32354
				17	831		17,713	0	49.07	1.82	1.82	.00	31372
				18	806		16,953	0	49.07	1.82	1.82	.00	30429
				19	782		16,251	0	49.07	1.82	1.82	.00	29523
				20	759		15,597	0	49.07	1.82	1.82	.00	28654
				=====	=====		=====	=====	=====	=====	=====	=====	=====
					21,897		542,774	0					814,892

*** 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	68612	0	126878	49000	77,878	72,621	35623
YRS FLAT:	FMVF:	8/8 RES:	2	62631	0	118071	49000	69,071	56,007	29079
			3	57503	0	110593	49000	61,593	43,430	23892
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.13		4	53065	0	103951	49000	54,951	33,693	19700
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.13		5	48927	0	97931	49000	48,931	26,088	16279
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		6	45537	0	92841	49000	43,841	20,325	13538
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	42539	0	87729	49000	38,729	15,614	11222
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	39873	0	83138	49000	34,138	11,968	9329
			9	37480	0	78932	49000	29,932	9,124	7769
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	35330	0	75159	49000	26,159	6,934	6489
			11	33387	0	71706	49000	22,706	5,233	5431
50,000			12	31623	0	68545	49000	19,545	3,918	4554
			13	30013	0	65727	49000	16,727	2,915	3830
			14	28541	0	63009	49000	14,009	2,123	3221
			15	27191	0	60602	49000	11,602	1,529	2717
			16	25948	0	58302	49000	9,302	1,066	2294
			17	24802	0	56174	49000	7,174	715	1939
			18	23738	0	54167	49000	5,167	448	1639
			19	22755	0	52278	49000	3,278	247	1388
ALT JAN 1 HYPERBOLIC FORECAST:			20	21840	0	50494	49000	1,494	98	1176
OIL: 4.7 D B: 1.150 De/Dt: 6.3 / 3.0			=====	=====	=====	=====	=====	=====	=====	=====
GAS: 140.0 D B: .744 De/Dt: 9.0 / 3.0				761335	0	1576227	980000	596,227	314,096	201109
PRD: M B: De/Dt: /										

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 \$/BBLRESV: 9.64 EQUIP VAL: 5,885
SERV WELLS: EQ SCH#: VAL: WI OIL VAL: 162,384 RI OIL VAL: 103,971
INJ WELLS: EQ SCH#: VAL: WI PAYOUT: 5.2 GAS VAL: 151,712 GAS VAL: 97,138
COMPRESSRS: HP: VAL: RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 521,090 WI TOTAL: 319,980 RI TOTAL: 201,110

LAST YR WI VAL: 733,510
LAST YR RI VAL: 399,060
LAST YR 8/8 VAL: 1,132,570

LAST YR OIL PROD: 1,617
LAST YR GAS PROD: 33,781

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLKLUM

LEASE#, NAME..... 401453 - CHAMP DAVIS #356 FULL WI DECIMAL = .778750 #WELLS: 1
RRC#, WELL#..... 269626 - 356 RRC DIST...: 10 FULL RI DECIMAL = .221250 DEPTH: 18075
OPERATOR#, AGENT#: 596921 - 574

OPERATOR NAME.... MUSTANG FUEL CORPORA
GAS 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	26,850	1	0	2,708	0	45.76	3.06	3.06	.00	0
02	WHEELER COUNTY	1.000000	26,850	2	0	2,361	0	46.40	3.06	3.06	.00	0
03	WHEELER CO RD & BRID	1.000000	26,850									
04	WHEELER CO LATERAL R	1.000000	26,850									
05	WATER DISTRICT	1.000000	26,850									
11	HOSPITAL DISTRICT #2	1.000000	26,850									
25	KELTON ISD	1.000000	26,850									
60	ESD #1	1.000000	26,850									
				8/8 VALUE:	26,850	WI TOTAL:	23,820	RI TOTAL:	3,030			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57
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
5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .742 De/Dt: 13.4 / 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: 25,660
LAST YR RI VAL: 7,920
LAST YR 8/8 VAL: 33,580

LAST YR OIL PROD:
LAST YR GAS PROD: 3,214

REMARKS1: PREV OP CREST RESOURCES
REMARKS2: RECOMPLETION OF RRC 261386
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 179 GRAY LAST UPDATE: 3/25/2026 MNRLTSIF

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

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 ***

M0 SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 1.00 8/8 RES:

OIL WELLHEAD PRICE: 63.30 GAS WI GR 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#:	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 C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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	PROD BBL/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#:	VAL: 12,000
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 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: 3/22/2026 MNRLTSIF			
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				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	3,480	138,899	0	45.76	2.93	2.93	.00 124918
ALT FRZ.: ALT G\$ RRC:				2	3,311	131,952	0	46.40	2.93	2.93	.00 120513
ALT JOB#: UNIT.....:				3	3,162	125,356	0	47.07	2.93	2.93	.00 116752
ALT LSE#: HCG.....:				4	3,029	119,091	0	47.72	2.93	2.93	.00 113386
ALT RRC#: GRAPH.....:				5	2,909	113,136	0	48.40	2.92	2.92	.00 110445
				6	2,799	107,481	0	49.07	2.92	2.92	.00 107740
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,700	102,107	0	49.07	2.92	2.92	.00 103929
---	-----	-----	-----	8	2,610	97,003	0	49.07	2.92	2.92	.00 100465
01	WHEELER COUNTY APPRA	1.000000	2,612,900	9	2,526	92,153	0	49.07	2.92	2.92	.00 97232
02	WHEELER COUNTY	1.000000	2,612,900	10	2,448	87,546	0	49.07	2.92	2.92	.00 94229
03	WHEELER CO RD & BRID	1.000000	2,612,900	11	2,375	83,172	0	49.07	2.92	2.92	.00 91419
04	WHEELER CO LATERAL R	1.000000	2,612,900	12	2,304	79,016	0	49.07	2.92	2.92	.00 88686
05	WATER DISTRICT	1.000000	2,612,900	13	2,235	75,067	0	49.07	2.92	2.92	.00 86030
10	HOSPITAL DISTRICT #1	1.000000	2,612,900	14	2,168	71,316	0	49.07	2.92	2.92	.00 83451
28	FORT ELLIOTT ISD	1.000000	2,612,900	15	2,103	67,751	0	49.07	2.92	2.92	.00 80949
				16	2,040	64,367	0	49.07	2.92	2.92	.00 78524
				17	1,979	61,149	0	49.07	2.92	2.92	.00 76176
				18	1,920	58,096	0	49.07	2.92	2.92	.00 73905
				19	1,862	55,191	0	49.07	2.92	2.92	.00 71673
				20	1,806	52,435	0	49.07	2.92	2.92	.00 69517
				21	1,752	49,814	0	49.07	2.92	2.92	.00 67439
				22	1,699	47,327	0	49.07	2.92	2.92	.00 65398
				23	1,648	44,966	0	49.07	2.92	2.92	.00 63435
				24	1,599	42,719	0	49.07	2.92	2.92	.00 61549
*** PARAMETERS ***				25	1,551	40,582	0	49.07	2.92	2.92	.00 59702
				26	1,504	38,557	0	49.07	2.92	2.92	.00 57892
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	1,459	36,631	0	49.07	2.92	2.92	.00 56160
YRS FLAT:	FMVF:	8/8 RES:		28	1,415	34,801	0	49.07	2.92	2.92	.00 54467
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.42			62,393	2,117,681	0				2,375,981
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.42									
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	319246	0	444164	75460	368,704	343,816	114316
OP EXP \$/YR		OIL BOPD	GAS MCF/D	2	303279	0	423792	75460	348,332	282,452	95678
-----		-----	-----	3	288118	0	404870	75460	329,410	232,270	80180
77,000				4	273719	0	387105	75460	311,645	191,082	67248
-----		-----	-----	5	259144	0	369589	75460	294,129	156,817	56320
				6	246191	0	353931	75460	278,471	129,105	47310
				7	233882	0	337811	75460	262,351	105,767	39611
				8	222191	0	322656	75460	247,196	86,657	33186
				9	211082	0	308314	75460	232,854	70,983	27818
				10	200529	0	294758	75460	219,298	58,131	23329
				11	190510	0	281929	75460	206,469	47,592	19573
ALT JAN 1 HYPERBOLIC FORECAST:				12	180991	0	269677	75460	194,217	38,929	16423
OIL: 9.8 D B: 1.500 De/Dt: 5.0 / 3.0				13	171945	0	257975	75460	182,515	31,811	13781
GAS: 390.4 D B: .001 De/Dt: 5.0 /				14	163353	0	246804	75460	171,344	25,969	11564
PRD: M B: De/Dt: /				15	155187	0	236136	75460	160,676	21,175	9706
				16	147436	0	225960	75460	150,500	17,247	8147
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	140065	0	216241	75460	140,781	14,029	6839
SERV WELLS: EQ SCH#: VAL:				18	133072	0	206977	75460	131,517	11,396	5742
INJ WELLS: EQ SCH#: VAL:				19	126418	0	198091	75460	122,631	9,240	4821
COMPRESSRS: HP: VAL:				20	120105	0	189622	75460	114,162	7,480	4048
OTHER EQ VALUE(RCNLD):				21	114102	0	181541	75460	106,081	6,044	3400
				22	108405	0	173803	75460	98,343	4,872	2855
				23	102997	0	166432	75460	90,972	3,919	2398
LAST YR WI VAL: 1,797,340				24	97850	0	159399	75460	83,939	3,145	2015
LAST YR RI VAL: 684,260				25	92955	0	152657	75460	77,197	2,515	1693
LAST YR 8/8 VAL: 2,481,600				26	88317	0	146209	75460	70,749	2,005	1422
				27	83905	0	140065	75460	64,605	1,591	1195
				28	79714	0	134181	75460	58,721	1,257	1004
LAST YR OIL PROD: 3,645				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 152,138					4854708	0	7230689	2112880	5,117,809	1,907,296	701622
REMARKS1: PREV OP TAPSTONE ENERGY					\$/BBLRESV: 12.81		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 626,730		RI OIL VAL: 230,550		
MC1:					WI PAYOUT: 5.9		GAS VAL: 1,280,564		GAS VAL: 471,071		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,612,900		WI TOTAL: 1,911,280		RI TOTAL: 701,620		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,303	27,040	0	45.76	2.52	2.52	.00 46077
ALT JOB#: UNIT.....:				2	1,174	24,514	0	46.40	2.52	2.52	.00 42096
ALT LSE#: HCG.....:				3	1,063	22,384	0	47.07	2.52	2.52	.00 38666
ALT RRC#: GRAPH.....:				4	968	20,567	0	47.72	2.52	2.52	.00 35697
				5	888	19,001	0	48.40	2.52	2.52	.00 33213
				6	819	17,637	0	49.07	2.52	2.52	.00 31057
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	758	16,439	0	49.07	2.52	2.52	.00 28744
---				8	706	15,383	0	49.07	2.52	2.52	.00 26772
01 WHEELER COUNTY APPRA 1.000000 438,180				9	658	14,443	0	49.07	2.52	2.52	.00 24952
02 WHEELER COUNTY 1.000000 438,180				10	616	13,602	0	49.07	2.52	2.52	.00 23359
03 WHEELER CO RD & BRID 1.000000 438,180				11	579	12,846	0	49.07	2.52	2.52	.00 21956
04 WHEELER CO LATERAL R 1.000000 438,180				12	545	12,161	0	49.07	2.52	2.52	.00 20667
05 WATER DISTRICT 1.000000 438,180				13	515	11,539	0	49.07	2.52	2.52	.00 19529
10 HOSPITAL DISTRICT #1 1.000000 438,180				14	487	10,975	0	49.07	2.52	2.52	.00 18467
28 FORT ELLIOTT ISD 1.000000 438,180				15	462	10,459	0	49.07	2.52	2.52	.00 17519
				16	438	9,983	0	49.07	2.52	2.52	.00 16609
				17	417	9,547	0	49.07	2.52	2.52	.00 15813
				18	399	9,141	0	49.07	2.52	2.52	.00 15130
				19	380	8,767	0	49.07	2.52	2.52	.00 14410
				20	364	8,420	0	49.07	2.52	2.52	.00 13803
				21	349	8,097	0	49.07	2.52	2.52	.00 13234
				22	334	7,800	0	49.07	2.52	2.52	.00 12665
				23	321	7,515	0	49.07	2.52	2.52	.00 12172
*** PARAMETERS ***				=====	=====	=====					=====
					14,543	318,260	0				542,607
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: 63.41 GAS WI GR PRICE: 2.94				1	52658	0	98735	25970	72,765	67,853	27190
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94				2	47739	0	89835	25970	63,865	51,786	21701
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				3	43591	0	82257	25970	56,287	39,688	17430
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	40052	0	75749	25970	49,779	30,521	14080
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	37003	0	70216	25970	44,246	23,591	11449
				6	34346	0	65403	25970	39,433	18,282	9354
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				7	32013	0	60757	25970	34,787	14,024	7623
-----				8	29957	0	56729	25970	30,759	10,783	6243
26,500				9	28126	0	53078	25970	27,108	8,264	5124
-----				10	26489	0	49848	25970	23,878	6,329	4221
				11	25016	0	46972	25970	21,002	4,841	3489
				12	23682	0	44349	25970	18,379	3,684	2890
				13	22471	0	42000	25970	16,030	2,794	2400
				14	21373	0	39840	25970	13,870	2,103	1998
				15	20368	0	37887	25970	11,917	1,571	1666
				16	19441	0	36050	25970	10,080	1,155	1391
ALT JAN 1 HYPERBOLIC FORECAST:				17	18592	0	34405	25970	8,435	840	1164
OIL: 3.8 D B: .747 De/Dt: 10.5 / 3.0				18	17801	0	32931	25970	6,961	603	977
GAS: 78.0 D B: .809 De/Dt: 9.7 / 3.0				19	17073	0	31483	25970	5,513	416	820
PRD: M B: De/Dt: /				20	16397	0	30200	25970	4,230	277	690
				21	15768	0	29002	25970	3,032	172	581
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				22	15190	0	27855	25970	1,885	93	490
SERV WELLS: EQ SCH#: VAL:				23	14635	0	26807	25970	837	36	414
INJ WELLS: EQ SCH#: VAL:				=====	=====	=====	=====	=====	=====	=====	=====
COMPRESSRS: HP: VAL:					619781	0	1162388	597310	565,078	289,706	143385
OTHER EQ VALUE(RCNLD):											
					\$/BBLRESV: 12.03		EQUIP VAL: 5,084				
					\$/BBLPROD: 0		WI OIL VAL: 135,236		RI OIL VAL: 66,933		
LAST YR WI VAL: 325,940					WI PAYOUT: 5.2		GAS VAL: 154,470		GAS VAL: 76,452		
LAST YR RI VAL: 193,730					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
LAST YR 8/8 VAL: 519,670							=====		=====		
					8/8 VALUE: 438,180		WI TOTAL: 294,790		RI TOTAL: 143,390		
LAST YR OIL PROD: 1,447											
LAST YR GAS PROD: 31,467											
REMARKS1: PREV OP WAS 4P ENERGY											
REMARKS2:											
MC1:											
MC2:											

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/20/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 13147285
GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	1,033	84,406	0	45.76	2.13	2.13	.00	34432
ALT JOB#:	UNIT.....:	2	929	75,121	0	46.40	2.13	2.13	.00	31398
ALT LSE#:	HCG.....:	3	836	66,858	0	47.07	2.13	2.13	.00	28663
ALT RRC#:	GRAPH.....:	4	752	59,504	0	47.72	2.13	2.13	.00	26139
		5	678	52,961	0	48.40	2.13	2.13	.00	23903
		6	608	47,138	0	49.07	2.13	2.13	.00	21732

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	547	41,956	0	49.07	2.13	2.13	.00	19551
---	-----	-----	-----	8	491	37,344	0	49.07	2.13	2.13	.00	17550
01	WHEELER COUNTY APPRA	1.000000	601,670	9	442	33,238	0	49.07	2.13	2.13	.00	15798
02	WHEELER COUNTY	1.000000	601,670	10	397	29,584	0	49.07	2.13	2.13	.00	14190
03	WHEELER CO RD & BRID	1.000000	601,670									
04	WHEELER CO LATERAL R	1.000000	601,670		6,713	528,110	0					233,356
05	WATER DISTRICT	1.000000	601,670									
10	HOSPITAL DISTRICT #1	1.000000	601,670									
28	FORT ELLIOTT ISD	1.000000	601,670									

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

				1	130957	0	165389	53900	111,489	103,963	57756
				2	116551	0	147949	53900	94,049	76,261	45321
				3	103731	0	132394	53900	78,494	55,347	35575
				4	92321	0	118460	53900	64,560	39,584	27922
				5	82169	0	106072	53900	52,172	27,816	21931
				6	73135	0	94867	53900	40,967	18,993	17206
				7	65095	0	84646	53900	30,746	12,395	13467
				8	57940	0	75490	53900	21,590	7,569	10535
				9	51569	0	67367	53900	13,467	4,106	8247
				10	45900	0	60090	53900	6,190	1,641	6453

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:		819368	0	1052724	539000	513,724	347,675	244413	

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.48	\$/BBLRESV: 15.76	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.48	\$/BBLPROD: 0	WI OIL VAL: 77,068
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.2	GAS VAL: 270,606
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.9	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 601,670	WI TOTAL: 357,260
			RI TOTAL: 244,410

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .001 De/Dt: 10.0 /
GAS: 245.0 D B: .001 De/Dt: 11.0 /
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 266,060
LAST YR RI VAL: 181,230
LAST YR 8/8 VAL: 447,290

LAST YR OIL PROD: 1,200
LAST YR GAS PROD: 92,972

REMARKS1: REPRNG WLLBORE INCLUDE#276325
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/27/2026 MNRLKLUM			
LEASE#, NAME.....: 401454 - EDEN 11 #5H				FULL WI DECIMAL = .750686				#WELLS: 1			
RRC#, WELL#.....: 269821 - 5SL RRC DIST...: 10				FULL RI DECIMAL = .249314				DEPTH: 14000			
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	1,911	131,213	0	45.76	1.79	1.79	.00 65646
ALT FRZ.: ALT G\$ RRC:				2	1,812	127,275	0	46.40	1.79	1.79	.00 63115
ALT JOB#: UNIT.....:				3	1,722	123,458	0	47.07	1.79	1.79	.00 60846
ALT LSE#: HCG.....:				4	1,643	119,754	0	47.72	1.79	1.79	.00 58857
ALT RRC#: GRAPH.....:				5	1,571	116,161	0	48.40	1.79	1.79	.00 57079
				6	1,504	112,675	0	49.07	1.79	1.79	.00 55402
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,445	109,295	0	49.07	1.79	1.79	.00 53228
---	-----	-----	-----	8	1,391	106,018	0	49.07	1.79	1.79	.00 51239
01	WHEELER COUNTY APPRA	1.000000	1,749,260	9	1,342	102,838	0	49.07	1.79	1.79	.00 49434
02	WHEELER COUNTY	1.000000	1,749,260	10	1,295	99,753	0	49.07	1.79	1.79	.00 47703
03	WHEELER CO RD & BRID	1.000000	1,749,260	11	1,252	96,761	0	49.07	1.79	1.79	.00 46119
04	WHEELER CO LATERAL R	1.000000	1,749,260	12	1,212	93,859	0	49.07	1.79	1.79	.00 44645
05	WATER DISTRICT	1.000000	1,749,260	13	1,176	91,045	0	49.07	1.79	1.79	.00 43319
10	HOSPITAL DISTRICT #1	1.000000	1,749,260	14	1,140	88,315	0	49.07	1.79	1.79	.00 41993
28	FORT ELLIOTT ISD	1.000000	1,749,260	15	1,106	85,664	0	49.07	1.79	1.79	.00 40741
				16	1,073	83,097	0	49.07	1.79	1.79	.00 39525
				17	1,041	80,604	0	49.07	1.79	1.79	.00 38346
				18	1,010	78,187	0	49.07	1.79	1.79	.00 37205
				19	980	75,842	0	49.07	1.79	1.79	.00 36099
				20	951	73,569	0	49.07	1.79	1.79	.00 35031
				21	922	71,362	0	49.07	1.79	1.79	.00 33963
				22	894	69,222	0	49.07	1.79	1.79	.00 32932
				23	867	67,148	0	49.07	1.79	1.79	.00 31937
				24	841	65,134	0	49.07	1.79	1.79	.00 30979
*** PARAMETERS ***				25	816	63,181	0	49.07	1.79	1.79	.00 30058
				26	792	61,290	0	49.07	1.79	1.79	.00 29174
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	768	59,450	0	49.07	1.79	1.79	.00 28290
YRS FLAT:	FMVF:	8/8 RES:		28	745	57,668	0	49.07	1.79	1.79	.00 27443
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.09					33,222	2,509,838	0				1,210,348
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				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	176315	0	241961	24500	217,461	202,783	75264
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	171023	0	234138	24500	209,638	169,989	63886
-----				3	165894	0	226740	24500	202,240	142,601	54269
25,000				4	160917	0	219774	24500	195,274	119,731	46142
-----				5	156089	0	213168	24500	188,668	100,591	39258
				6	151405	0	206807	24500	182,307	84,521	33410
				7	146863	0	200091	24500	175,591	70,790	28355
				8	142459	0	193698	24500	169,198	59,314	24078
				9	138186	0	187620	24500	163,120	49,725	20459
				10	134041	0	181744	24500	157,244	41,683	17384
				11	130020	0	176139	24500	151,639	34,953	14780
ALT JAN 1 HYPERBOLIC FORECAST:				12	126121	0	170766	24500	146,266	29,318	12569
OIL: 5.4 D B: 1.252 De/Dt: 5.4 / 3.0				13	122340	0	165659	24500	141,159	24,603	10696
GAS: 365.0 D B: .001 De/Dt: 3.0 /				14	118671	0	160664	24500	136,164	20,637	9099
PRD: M B: De/Dt: /				15	115109	0	155850	24500	131,350	17,311	7742
				16	111660	0	151185	24500	126,685	14,518	6588
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	108310	0	146656	24500	122,156	12,173	5606
SERV WELLS: EQ SCH#: VAL:				18	105062	0	142267	24500	117,767	10,205	4770
INJ WELLS: EQ SCH#: VAL:				19	101911	0	138010	24500	113,510	8,553	4059
COMPRESSRS: HP: VAL:				20	98857	0	133888	24500	109,388	7,167	3455
OTHER EQ VALUE(RCNLD):				21	95891	0	129854	24500	105,354	6,003	2939
				22	93016	0	125948	24500	101,448	5,026	2501
				23	90229	0	122166	24500	97,666	4,207	2127
LAST YR WI VAL: 1,289,880				24	87522	0	118501	24500	94,001	3,521	1810
LAST YR RI VAL: 499,720				25	84898	0	114956	24500	90,456	2,947	1541
LAST YR 8/8 VAL: 1,789,600				26	82357	0	111531	24500	87,031	2,466	1311
				27	79885	0	108175	24500	83,675	2,061	1116
				28	77490	0	104933	24500	80,433	1,723	949
LAST YR OIL PROD: 2,103				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 133,215					3372541	0	4582889	686000	3,896,889	1,249,120	496163
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 13.23		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 329,894		RI OIL VAL: 131,037		
MC1: S					WI PAYOUT: 6.3		GAS VAL: 919,225		GAS VAL: 365,125		
MC2: 13A					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,749,260		WI TOTAL: 1,253,100		RI TOTAL: 496,160		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/22/2026 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				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		978		29,717		0	45.76	3.66	3.66	.00	33006
ALT FRZ.: ALT G\$ RRC:				2		848		27,344		0	46.40	3.65	3.65	.00	29019
ALT JOB#: UNIT.....:				3		741		25,273		0	47.07	3.65	3.65	.00	25723
ALT LSE#: HCG.....:				4		655		23,455		0	47.72	3.65	3.65	.00	23052
ALT RRC#: GRAPH.....:				5		582		21,847		0	48.40	3.65	3.65	.00	20774
				6		518		20,414		0	49.07	3.65	3.65	.00	18746
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		466		19,135		0	49.07	3.65	3.65	.00	16864
---	-----	-----	-----	8		420		17,984		0	49.07	3.65	3.65	.00	15199
01	WHEELER COUNTY APPRA	1.000000	596,070	9		381		16,944		0	49.07	3.65	3.65	.00	13788
02	WHEELER COUNTY	1.000000	596,070	10		347		16,003		0	49.07	3.65	3.65	.00	12558
03	WHEELER CO RD & BRID	1.000000	596,070	11		316		15,146		0	49.07	3.65	3.65	.00	11436
04	WHEELER CO LATERAL R	1.000000	596,070	12		290		14,365		0	49.07	3.65	3.65	.00	10495
05	WATER DISTRICT	1.000000	596,070	13		267		13,648		0	49.07	3.65	3.65	.00	9663
10	HOSPITAL DISTRICT #1	1.000000	596,070	14		246		12,989		0	49.07	3.65	3.65	.00	8903
22	WHEELER ISD	1.000000	596,070	15		228		12,384		0	49.07	3.65	3.65	.00	8251
				16		211		11,821		0	49.07	3.65	3.65	.00	7636
				17		197		11,304		0	49.07	3.65	3.65	.00	7129
				18		183		10,822		0	49.07	3.65	3.65	.00	6623
				19		171		10,374		0	49.07	3.65	3.65	.00	6188
				20		159		9,955		0	49.07	3.65	3.65	.00	5754
				21		149		9,566		0	49.07	3.65	3.65	.00	5392
				22		141		9,200		0	49.07	3.65	3.65	.00	5103
				23		132		8,859		0	49.07	3.65	3.65	.00	4777
*** PARAMETERS ***				24		123		8,537		0	49.07	3.65	3.65	.00	4451
				25		119		8,232		0	49.07	3.65	3.65	.00	4307
				26		108		7,949		0	49.07	3.65	3.65	.00	3908
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		105		7,681		0	49.07	3.65	3.65	.00	3800
YRS FLAT:	FMVF:	8/8 RES:		28		96		7,427		0	49.07	3.65	3.65	.00	3474
				=====											
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 4.26				9,177		408,375		0					326,019
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		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		80214		0		113220	19894	93,326	87,026	37744	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		73607		0		102626	19894	82,732	67,084	30010	
-----				3		68032		0		93755	19894	73,861	52,080	24049	
20,300				4		63138		0		86190	19894	66,296	40,648	19394	
-----				5		58809		0		79583	19894	59,689	31,824	15707	
				6		54952		0		73698	19894	53,804	24,944	12759	
				7		51509		0		68373	19894	48,479	19,545	10384	
				8		48411		0		63610	19894	43,716	15,325	8474	
				9		45611		0		59399	19894	39,505	12,043	6941	
				10		43078		0		55636	19894	35,742	9,474	5703	
				11		40771		0		52207	19894	32,313	7,448	4694	
ALT JAN 1 HYPERBOLIC FORECAST:				12		38669		0		49164	19894	29,270	5,867	3878	
OIL:	2.9 D	B: .467	De/Dt: 13.6 / 3.0	13		36739		0		46402	19894	26,508	4,620	3211	
GAS:	85.0 D	B: .684	De/Dt: 8.2 / 3.0	14		34965		0		43868	19894	23,974	3,633	2662	
PRD:	M	B:	De/Dt: /	15		33336		0		41587	19894	21,693	2,859	2214	
				16		31821		0		39457	19894	19,563	2,242	1843	
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17		30429		0		37558	19894	17,664	1,760	1539	
SERV WELLS:		EQ SCH#:	VAL:	18		29131		0		35754	19894	15,860	1,374	1285	
INJ WELLS:		EQ SCH#:	VAL:	19		27926		0		34114	19894	14,220	1,072	1075	
COMPRESSRS:	HP:		VAL:	20		26798		0		32552	19894	12,658	829	900	
OTHER EQ VALUE(RCNLD):				21		25750		0		31142	19894	11,248	641	756	
				22		24765		0		29868	19894	9,974	494	636	
				23		23847		0		28624	19894	8,730	376	534	
LAST YR WI VAL:	475,850			24		22981		0		27432	19894	7,538	282	449	
LAST YR RI VAL:	285,720			25		22160		0		26467	19894	6,573	214	380	
LAST YR 8/8 VAL:	761,570			26		21398		0		25306	19894	5,412	153	319	
				27		20676		0		24476	19894	4,582	113	270	
				28		19993		0		23467	19894	3,573	76	228	
LAST YR OIL PROD: 1,178				=====											
LAST YR GAS PROD: 33,141						1099516		0		1425535	557032	868,503	394,046	198038	
REMARKS1: PREV OP TECOLOTE						\$/BBLRESV: 13.32				EQUIP VAL: 3,983					
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 90,118		RI OIL VAL: 45,291			
MC1:						WI PAYOUT: 5.4				GAS VAL: 303,928		GAS VAL: 152,747			
MC2:						RI PAYOUT: 6.1				PRD VAL: 0		PRD VAL: 0			
				=====											
						8/8 VALUE: 596,070				WI TOTAL: 398,030		RI TOTAL: 198,040			

```
REMARKS1: PREV OP TECOLOTE
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

LEASE#, NAME..... 401522 - ZYBACH #9010H FULL WI DECIMAL = .769368 #WELLS: 1
RRC#, WELL#..... 270235 - 9010H RRC DIST... 10 FULL RI DECIMAL = .230632 DEPTH: 10276
OPERATOR#, AGENT#: 875461 - 574

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	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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	1,157		22,820		0	45.76	1.72	1.72	.00	40734
				2	1,080		21,181		0	46.40	1.72	1.72	.00	38555
				3	1,014		19,747		0	47.07	1.72	1.72	.00	36721
				4	956		18,487		0	47.72	1.72	1.72	.00	35099
				5	902		17,363		0	48.40	1.72	1.72	.00	33588
				6	857		16,361		0	49.07	1.72	1.72	.00	32354
				7	815		15,461		0	49.07	1.72	1.72	.00	30769
				8	777		14,651		0	49.07	1.72	1.72	.00	29334
01	WHEELER COUNTY APPRA	1.000000	294,370	9	744		13,915		0	49.07	1.72	1.72	.00	28088
02	WHEELER COUNTY	1.000000	294,370	10	712		13,243		0	49.07	1.72	1.72	.00	26880
03	WHEELER CO RD & BRID	1.000000	294,370	11	683		12,628		0	49.07	1.72	1.72	.00	25785
04	WHEELER CO LATERAL R	1.000000	294,370	12	657		12,065		0	49.07	1.72	1.72	.00	24804
05	WATER DISTRICT	1.000000	294,370	13	632		11,548		0	49.07	1.72	1.72	.00	23860
10	HOSPITAL DISTRICT #1	1.000000	294,370	14	610		11,069		0	49.07	1.72	1.72	.00	23029
28	FORT ELLIOTT ISD	1.000000	294,370	15	589		10,626		0	49.07	1.72	1.72	.00	22236
				16	570		10,216		0	49.07	1.72	1.72	.00	21519
				17	552		9,833		0	49.07	1.72	1.72	.00	20840
				18	534		9,477		0	49.07	1.72	1.72	.00	20160
				19	518		9,142		0	49.07	1.72	1.72	.00	19556
				20	503		8,829		0	49.07	1.72	1.72	.00	18990
				21	488		8,534		0	49.07	1.72	1.72	.00	18423
				=====	=====		=====		=====					=====
					15,350		287,196		0					571,324

*** PARAMETERS ***

MO SHIFT: 12	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:	---	---	---	---	---	---	---	---
			1	30198	0	70932	29400	41,532	38,729	19915
			2	28029	0	66584	29400	37,184	30,151	16398
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.01		3	26131	0	62852	29400	33,452	23,587	13578
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.01		4	24464	0	59563	29400	30,163	18,494	11287
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		5	22977	0	56565	29400	27,165	14,483	9404
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		6	21651	0	54005	29400	24,605	11,407	7875
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		7	20460	0	51229	29400	21,829	8,800	6552
			8	19388	0	48722	29400	19,322	6,774	5466
OP EXP \$/YR	OIL BOPD	GAS MCF/D	9	18414	0	46502	29400	17,102	5,213	4577
-----	-----	-----	10	17525	0	44405	29400	15,005	3,977	3834
30,000			11	16711	0	42496	29400	13,096	3,019	3218
-----	-----	-----	12	15966	0	40770	29400	11,370	2,279	2709
			13	15282	0	39142	29400	9,742	1,698	2281
			14	14648	0	37677	29400	8,277	1,255	1926
			15	14062	0	36298	29400	6,898	909	1627
			16	13519	0	35038	29400	5,638	646	1378
			17	13012	0	33852	29400	4,452	444	1168
			18	12541	0	32701	29400	3,301	286	990
ALT JAN 1 HYPERBOLIC FORECAST:			19	12098	0	31654	29400	2,254	169	840
OIL: 3.3 D B: 1.090 De/Dt: 6.8 / 3.0			20	11684	0	30674	29400	1,274	84	714
GAS: 65.0 D B: .852 De/Dt: 7.4 / 3.0			21	11293	0	29716	29400	316	18	607
PRD: M B: De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
				380053	0	951377	617400	333,977	172,422	116344

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 8.77 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 103,543 RI OIL VAL: 69,867
COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 68,878 GAS VAL: 46,477
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 110,790
LAST YR RI VAL: 92,370
LAST YR 8/8 VAL: 203,160

LAST YR OIL PROD: 1,292
LAST YR GAS PROD: 21,615

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	394,670	1	932		40,283	0	45.76	3.36	3.36	.00	34032
02	WHEELER COUNTY	1.000000	394,670	2	845		35,392	0	46.40	3.36	3.36	.00	31287
03	WHEELER CO RD & BRID	1.000000	394,670	3	772		31,333	0	47.07	3.36	3.36	.00	28997
04	WHEELER CO LATERAL R	1.000000	394,670	4	709		27,936	0	47.72	3.36	3.36	.00	26998
05	WATER DISTRICT	1.000000	394,670	5	655		25,056	0	48.40	3.35	3.35	.00	25297
10	HOSPITAL DISTRICT #1	1.000000	394,670	6	607		22,599	0	49.07	3.35	3.35	.00	23768
25	KELTON ISD	1.000000	394,670	7	566		20,483	0	49.07	3.35	3.35	.00	22162
				8	528		18,649	0	49.07	3.35	3.35	.00	20674
				9	495		17,052	0	49.07	3.35	3.35	.00	19382
				10	465		15,649	0	49.07	3.35	3.35	.00	18208
					=====		=====	=====					=====
					6,574		254,432	0					250,805
				YR	WI GAS REVENUE		WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	---		---	---	---	---	---	---	---
				1	108005		0	142037	58800	83,237	77,618	33681	
				2	94892		0	126179	58800	67,379	54,635	26246	
				3	84009		0	113006	58800	54,206	38,221	20620	
				4	74901		0	101899	58800	43,099	26,426	16310	
				5	66979		0	92276	58800	33,476	17,849	12956	
				6	60411		0	84179	58800	25,379	11,766	10367	
				7	54755		0	76917	58800	18,117	7,304	8309	
				8	49852		0	70526	58800	11,726	4,111	6683	
				9	45583		0	64965	58800	6,165	1,879	5400	
				10	41833		0	60041	58800	1,241	329	4378	
					=====		=====	=====	=====	=====	=====	=====	=====
					681220		0	932025	588000	344,025	240,138	144950	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.92 \$/BBLRESV: 12.32 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92 \$/BBLPROD: 0 WI OIL VAL: 64,620 RI OIL VAL: 39,005
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 175,518 GAS VAL: 105,944
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: 394,670 WI TOTAL: 249,720 RI TOTAL: 144,950

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

60,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: .751 De/Dt: 9.5 / 3.0
GAS: 118.0 D B: .490 De/Dt: 12.5 / 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: 364,090
LAST YR RI VAL: 130,030
LAST YR 8/8 VAL: 494,120

LAST YR OIL PROD: 908
LAST YR GAS PROD: 32,073

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				132	8,485	0	45.76	2.43	2.43	.00	4549
=====				=====	=====	=====	=====	=====	=====	=====	=====
				132	8,485	0					4,549
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				15528	0	20077	19600	477	445	6163	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	21,480	15528	0	20077	19600	477	445	6163	
02	WHEELER COUNTY	1.000000	21,480								
03	WHEELER CO RD & BRID	1.000000	21,480								
04	WHEELER CO LATERAL R	1.000000	21,480								
05	WATER DISTRICT	1.000000	21,480								
11	HOSPITAL DISTRICT #2	1.000000	21,480								
25	KELTON ISD	1.000000	21,480								
60	ESD #1	1.000000	21,480								
				8/8 VALUE:	21,480	WI TOTAL:	15,320	RI TOTAL:	6,160		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84
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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .561 De/Dt: 12.0 / 3.0
GAS: 24.4 D B: .764 De/Dt: 9.1 / 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: 21,500
LAST YR RI VAL: 29,510
LAST YR 8/8 VAL: 51,010

LAST YR OIL PROD: 192
LAST YR GAS PROD: 9,933

REMARKS1: TY25: LOE RENDERED
REMARKS2: RECLASS FROM RRC 219118
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	626	0	45.76	3.05	3.05	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	626	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				1438	0	1438	5292	-3,854	-3,594	441	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	23,680								
02	WHEELER COUNTY	1.000000	23,680	1438	0	1438	5292	3,854-	3,594-	441	
03	WHEELER CO RD & BRID	1.000000	23,680								
04	WHEELER CO LATERAL R	1.000000	23,680								
05	WATER DISTRICT	1.000000	23,680								
11	HOSPITAL DISTRICT #2	1.000000	23,680								
25	KELTON ISD	1.000000	23,680								
60	ESD #1	1.000000	23,680								
				8/8 VALUE:	23,680	WI TOTAL:	23,240	RI TOTAL:	440		

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.8 D B: .001 De/Dt: 7.3 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,240
LAST YR RI VAL: 460
LAST YR 8/8 VAL: 23,700

LAST YR OIL PROD:
LAST YR GAS PROD: 622

REMARKS1:
REMARKS2: RECLASSED FROM 213355
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	2,208	43,726	0	45.76	2.43	2.43	.00 80482
ALT FRZ.: ALT G\$ RRC:				2	2,058	40,935	0	46.40	2.43	2.43	.00 76064
ALT JOB#: UNIT.....:				3	1,920	38,486	0	47.07	2.43	2.43	.00 71988
ALT LSE#: HCG.....:				4	1,804	36,321	0	47.72	2.43	2.43	.00 68573
ALT RRC#: GRAPH.....:				5	1,698	34,395	0	48.40	2.43	2.43	.00 65463
				6	1,606	32,665	0	49.07	2.43	2.43	.00 62774
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,522	31,106	0	49.07	2.43	2.43	.00 59490
---	-----	-----	-----	8	1,446	29,695	0	49.07	2.43	2.43	.00 56520
01	WHEELER COUNTY APPRA	1.000000	878,310	9	1,379	28,407	0	49.07	2.43	2.43	.00 53901
02	WHEELER COUNTY	1.000000	878,310	10	1,318	27,228	0	49.07	2.43	2.43	.00 51517
03	WHEELER CO RD & BRID	1.000000	878,310	11	1,260	26,148	0	49.07	2.43	2.43	.00 49249
04	WHEELER CO LATERAL R	1.000000	878,310	12	1,209	25,151	0	49.07	2.43	2.43	.00 47256
05	WATER DISTRICT	1.000000	878,310	13	1,161	24,231	0	49.07	2.43	2.43	.00 45380
10	HOSPITAL DISTRICT #1	1.000000	878,310	14	1,116	23,375	0	49.07	2.43	2.43	.00 43621
28	FORT ELLIOTT ISD	1.000000	878,310	15	1,075	22,579	0	49.07	2.43	2.43	.00 42018
				16	1,038	21,836	0	49.07	2.43	2.43	.00 40572
				17	1,002	21,145	0	49.07	2.43	2.43	.00 39165
				18	968	20,495	0	49.07	2.43	2.43	.00 37836
				19	937	19,880	0	49.07	2.43	2.43	.00 36624
				20	909	19,284	0	49.07	2.43	2.43	.00 35530
				21	880	18,705	0	49.07	2.43	2.43	.00 34396
				22	854	18,144	0	49.07	2.43	2.43	.00 33380
				23	828	17,600	0	49.07	2.43	2.43	.00 32364
				24	803	17,072	0	49.07	2.43	2.43	.00 31387
*** PARAMETERS ***				25	779	16,560	0	49.07	2.43	2.43	.00 30449
				26	756	16,063	0	49.07	2.43	2.43	.00 29550
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	733	15,581	0	49.07	2.43	2.43	.00 28651
YRS FLAT:	FMVF:	8/8 RES:		28	711	15,114	0	49.07	2.43	2.43	.00 27791
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.84					33,978	701,927	0				1,311,991
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84											
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	84637	0	165119	34986	130,133	121,349	39499
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	79235	0	155299	34986	120,313	97,558	32587
-----	-----	-----	-----	3	74495	0	146483	34986	111,497	78,618	26961
35,700				4	70304	0	138877	34986	103,891	63,700	22423
-----	-----	-----	-----	5	66576	0	132039	34986	97,053	51,744	18701
				6	63227	0	126001	34986	91,015	42,197	15654
				7	60210	0	119700	34986	84,714	34,152	13045
				8	57478	0	113998	34986	79,012	27,698	10898
				9	54985	0	108886	34986	73,900	22,528	9131
				10	52703	0	104220	34986	69,234	18,353	7667
				11	50613	0	99862	34986	64,876	14,954	6444
ALT JAN 1 HYPERBOLIC FORECAST:				12	48683	0	95939	34986	60,953	12,218	5430
OIL:	6.3 D	B: .996	De/Dt: 7.2 / 3.0	13	46902	0	92282	34986	57,296	9,986	4582
GAS:	124.0 D	B: 1.057	De/Dt: 6.6 / 3.0	14	45245	0	88866	34986	53,880	8,166	3871
PRD:	M	B:	De/Dt: /	15	43705	0	85723	34986	50,737	6,686	3275
				16	42266	0	82838	34986	47,852	5,484	2776
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	40929	0	80094	34986	45,108	4,495	2354
SERV WELLS:		EQ SCH#:	VAL:	18	39671	0	77507	34986	42,521	3,684	1999
INJ WELLS:		EQ SCH#:	VAL:	19	38480	0	75104	34986	40,118	3,023	1698
COMPRESSRS:	HP:		VAL:	20	37327	0	72857	34986	37,871	2,481	1446
OTHER EQ VALUE(RCNLD):				21	36206	0	70602	34986	35,616	2,029	1229
				22	35120	0	68500	34986	33,514	1,661	1046
				23	34067	0	66431	34986	31,445	1,354	889
LAST YR WI VAL:	686,080			24	33045	0	64432	34986	29,446	1,104	757
LAST YR RI VAL:	239,880			25	32054	0	62503	34986	27,517	897	644
LAST YR 8/8 VAL:	925,960			26	31092	0	60642	34986	25,656	726	548
				27	30159	0	58810	34986	23,824	587	466
				28	29255	0	57046	34986	22,060	472	396
LAST YR OIL PROD: 2,395				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 48,323					1358669	0	2670660	979608	1,691,052	637,904	236416
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.58		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 313,377		RI OIL VAL: 116,142		
MC1:					WI PAYOUT: 5.9		GAS VAL: 324,527		GAS VAL: 120,274		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	878,310	WI TOTAL:	641,890	RI TOTAL:	236,420	

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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	776	9,766	0	45.76	2.84	2.84	.00	25567
ALT JOB#:	UNIT.....:	2	738	9,088	0	46.40	2.84	2.84	.00	24655
ALT LSE#:	HCG.....:	3	706	8,497	0	47.07	2.84	2.84	.00	23927
ALT RRC#:	GRAPH.....:									
			2,220	27,351	0					74,149

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	61,330	--							
02	WHEELER COUNTY	1.000000	61,330	1	19970	0	45537	41160	4,377	4,081	16587
03	WHEELER CO RD & BRID	1.000000	61,330	2	18583	0	43238	41160	2,078	1,685	13814
04	WHEELER CO LATERAL R	1.000000	61,330	3	17375	0	41302	41160	142	100	11576
05	WATER DISTRICT	1.000000	61,330								
11	HOSPITAL DISTRICT #2	1.000000	61,330		55928	0	130077	123480	6,597	5,866	41977
25	KELTON ISD	1.000000	61,330								
60	ESD #1	1.000000	61,330								
					\$/BBLRESV: 2.09		EQUIP VAL:	13,488			
					\$/BBLPROD: 0		WI OIL VAL:	3,344	RI OIL VAL:	23,929	
					WI PAYOUT: .0		GAS VAL:	2,522	GAS VAL:	18,048	
					RI PAYOUT: 2.5		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	61,330	WI TOTAL:	19,350	RI TOTAL:	41,980	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

42,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: 1.500 De/Dt: 5.0 / 3.0
GAS: 27.8 D B: 1.013 De/Dt: 7.2 / 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: 46,120
LAST YR RI VAL: 84,630
LAST YR 8/8 VAL: 130,750

LAST YR OIL PROD: 816
LAST YR GAS PROD: 11,563

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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								
28	FORT ELLIOTT ISD	1.000000								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
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
-----	-----	-----	-----

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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.24
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
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,400		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:
LAST YR GAS PROD: 181

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: 2
MC2: 13B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	451	77,542	0	45.76	1.48	1.48	.00	15476
ALT JOB#:	UNIT.....:	2	421	71,399	0	46.40	1.48	1.48	.00	14648
ALT LSE#:	HCG.....:	3	393	66,104	0	47.07	1.47	1.47	.00	13871
ALT RRC#:	GRAPH.....:	4	370	61,502	0	47.72	1.47	1.47	.00	13240
		5	349	57,464	0	48.40	1.47	1.47	.00	12666
		6	330	53,894	0	49.07	1.47	1.47	.00	12143

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	2,314	387,905	0				82,044

01	WHEELER COUNTY APPRA	1.000000	205,680							
02	WHEELER COUNTY	1.000000	205,680							
03	WHEELER CO RD & BRID	1.000000	205,680	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	205,680	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	205,680	1	86056	0	101532	69580	31,952	29,795
10	HOSPITAL DISTRICT #1	1.000000	205,680	2	79239	0	93887	69580	24,307	19,710
25	KELTON ISD	1.000000	205,680	3	72867	0	86738	69580	17,158	12,099
				4	67794	0	81034	69580	11,454	7,023
				5	63343	0	76009	69580	6,429	3,428
				6	59408	0	71551	69580	1,971	914
				=====	=====	=====	=====	=====	=====	=====
				428707	0	510751	417480	93,271	72,969	121061

				\$/BBLRESV:	6.75	EQUIP VAL:	11,652			
				\$/BBLPROD:	0	WI OIL VAL:	11,721	RI OIL VAL:	19,447	
				WI PAYOUT:	4.0	GAS VAL:	61,248	GAS VAL:	101,614	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	205,680	WI TOTAL:	84,620	RI TOTAL:	121,060
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
71,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.052 De/Dt: 7.0 / 3.0
GAS: 221.8 D B: .870 De/Dt: 8.2 / 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: 244,380
LAST YR RI VAL: 183,530
LAST YR 8/8 VAL: 427,910

LAST YR OIL PROD: 396
LAST YR GAS PROD: 88,063

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
28	FORT ELLIOTT ISD	1.000000	24,400								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 5.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.71
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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.6 D B: .001 De/Dt: 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: 25,530
LAST YR RI VAL: 3,220
LAST YR 8/8 VAL: 28,750

LAST YR OIL PROD: 33
LAST YR GAS PROD: 1,582

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/05/2026 MNRLEPUT					
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)													
				YR	8/8 OIL	8/8 ANNUAL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	804		68,979	0	45.76	2.51	2.51	.00	28180
ALT FRZ.: ALT G\$ RRC:				2	750		65,013	0	46.40	2.51	2.51	.00	26655
ALT JOB#: UNIT.....:				3	702		61,575	0	47.07	2.51	2.51	.00	25309
ALT LSE#: HCG.....:				4	661		58,496	0	47.72	2.51	2.51	.00	24160
ALT RRC#: GRAPH.....:				5	624		55,571	0	48.40	2.51	2.51	.00	23133
				6	590		52,792	0	49.07	2.51	2.51	.00	22175
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	561		50,152	0	49.07	2.51	2.51	.00	21085
---	-----	-----	-----	8	533		47,644	0	49.07	2.51	2.51	.00	20033
01	WHEELER COUNTY APPRA	1.000000	889,300	9	506		45,262	0	49.07	2.51	2.51	.00	19018
02	WHEELER COUNTY	1.000000	889,300	10	481		42,999	0	49.07	2.51	2.51	.00	18078
03	WHEELER CO RD & BRID	1.000000	889,300	11	457		40,849	0	49.07	2.51	2.51	.00	17176
04	WHEELER CO LATERAL R	1.000000	889,300	12	434		38,807	0	49.07	2.51	2.51	.00	16312
05	WATER DISTRICT	1.000000	889,300	13	412		36,867	0	49.07	2.51	2.51	.00	15485
10	HOSPITAL DISTRICT #1	1.000000	889,300	14	391		35,024	0	49.07	2.51	2.51	.00	14696
28	FORT ELLIOTT ISD	1.000000	889,300	15	371		33,273	0	49.07	2.51	2.51	.00	13944
				16	352		31,609	0	49.07	2.51	2.51	.00	13230
				17	334		30,029	0	49.07	2.51	2.51	.00	12553
				18	317		28,528	0	49.07	2.51	2.51	.00	11914
				19	301		27,102	0	49.07	2.51	2.51	.00	11313
				20	286		25,747	0	49.07	2.51	2.51	.00	10749
				21	272		24,460	0	49.07	2.51	2.51	.00	10223
				22	258		23,237	0	49.07	2.51	2.51	.00	9697
				23	245		22,075	0	49.07	2.51	2.51	.00	9208
				24	233		20,971	0	49.07	2.51	2.51	.00	8757
*** PARAMETERS ***				25	221		19,922	0	49.07	2.51	2.51	.00	8306
				26	210		18,926	0	49.07	2.51	2.51	.00	7893
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	200		17,980	0	49.07	2.51	2.51	.00	7517
YRS FLAT:	FMVF:	8/8 RES:		28	190		17,081	0	49.07	2.51	2.51	.00	7141
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.93					11,696		1,040,970	0					433,940
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				YR	WI GAS REVENUE		WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----		-----	-----	-----	-----	-----	-----	-----
				1	132613		0	160793	34300	126,493	117,955	46019	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	124989		0	151644	34300	117,344	95,151	38071	
-----				3	118379		0	143688	34300	109,388	77,131	31644	
35,000				4	112460		0	136620	34300	102,320	62,736	26392	
-----				5	106836		0	129969	34300	95,669	51,006	22024	
				6	101494		0	123669	34300	89,369	41,433	18382	
				7	96418		0	117503	34300	83,203	33,543	15321	
				8	91596		0	111629	34300	77,329	27,108	12767	
				9	87017		0	106035	34300	71,735	21,868	10639	
				10	82666		0	100744	34300	66,444	17,613	8866	
				11	78533		0	95709	34300	61,409	14,155	7389	
ALT JAN 1 HYPERBOLIC FORECAST:				12	74607		0	90919	34300	56,619	11,349	6157	
OIL: 2.3 D B: 1.092 De/Dt: 7.0 / 5.0				13	70877		0	86362	34300	52,062	9,074	5131	
GAS: 195.0 D B: 1.500 De/Dt: 6.0 / 5.0				14	67334		0	82030	34300	47,730	7,234	4275	
PRD: M B: De/Dt: /				15	63968		0	77912	34300	43,612	5,748	3561	
				16	60769		0	73999	34300	39,699	4,550	2967	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	57731		0	70284	34300	35,984	3,586	2473	
SERV WELLS: EQ SCH#: VAL:				18	54846		0	66760	34300	32,460	2,812	2060	
INJ WELLS: EQ SCH#: VAL:				19	52104		0	63417	34300	29,117	2,194	1716	
COMPRESSRS: HP: VAL:				20	49499		0	60248	34300	25,948	1,700	1430	
OTHER EQ VALUE(RCNLD):				21	47025		0	57248	34300	22,948	1,308	1192	
				22	44674		0	54371	34300	20,071	994	993	
				23	42440		0	51648	34300	17,348	748	828	
LAST YR WI VAL: 778,130				24	40317		0	49074	34300	14,774	553	690	
LAST YR RI VAL: 323,340				25	38300		0	46606	34300	12,306	401	574	
LAST YR 8/8 VAL: 1,101,470				26	36386		0	44279	34300	9,979	283	479	
				27	34567		0	42084	34300	7,784	192	399	
				28	32839		0	39980	34300	5,680	121	332	
LAST YR OIL PROD: 850				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 76,332					2001284		0	2435224	960400	1,474,824	612,546	272771	
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 12.18			EQUIP VAL: 3,983					
REMARKS2:					\$/BBLPROD: 0			WI OIL VAL: 109,151		RI OIL VAL: 48,606			
MC1:					WI PAYOUT: 5.7			GAS VAL: 503,394		GAS VAL: 224,165			
MC2:					RI PAYOUT: 6.4			PRD VAL: 0		PRD VAL: 0			
								=====		=====			
					8/8 VALUE:		889,300	WI TOTAL: 616,530		RI TOTAL: 272,770			

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 4/14/2026 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)

				8/8 ANNUAL	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	46,964	0	45.76	2.66	2.66	32124
ALT JOB#:	UNIT.....:			2	801	42,829	0	46.40	2.66	2.66	29990
ALT LSE#:	HCG.....:			3	738	39,061	0	47.07	2.66	2.66	28030
ALT RRC#:	GRAPH.....:			4	681	35,624	0	47.72	2.66	2.66	26222
				5	627	32,491	0	48.40	2.66	2.66	24487
				6	578	29,631	0	49.07	2.65	2.65	22886
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	532	27,024	0	49.07	2.65	2.65	21064
---	-----	-----	-----	8	490	24,647	0	49.07	2.65	2.65	19401
01	WHEELER COUNTY APPRA	1.000000	469,180	9	451	22,478	0	49.07	2.65	2.65	17857
02	WHEELER COUNTY	1.000000	469,180	10	416	20,501	0	49.07	2.65	2.65	16471
03	WHEELER CO RD & BRID	1.000000	469,180	11	383	18,699	0	49.07	2.65	2.65	15165
04	WHEELER CO LATERAL R	1.000000	469,180	12	352	17,053	0	49.07	2.65	2.65	13937
05	WATER DISTRICT	1.000000	469,180	13	325	15,555	0	49.07	2.65	2.65	12868
10	HOSPITAL DISTRICT #1	1.000000	469,180	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	469,180		7,244	372,557	0				280,502

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	100802	0	132926	43610	89,316	83,287	29792
				2	91927	0	121917	43610	78,307	63,497	23970
				3	83839	0	111869	43610	68,259	48,130	19293
				4	76462	0	102684	43610	59,074	36,220	15534
				5	69737	0	94224	43610	50,614	26,985	12505
*** PARAMETERS ***				6	63360	0	86246	43610	42,636	19,767	10039
				7	57785	0	78849	43610	35,239	14,207	8051
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	52703	0	72104	43610	28,494	9,989	6459
YRS FLAT:	FMVF:	8/8 RES:		9	48065	0	65922	43610	22,312	6,802	5179
				10	43837	0	60308	43610	16,698	4,426	4157
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.10			11	39984	0	55149	43610	11,539	2,660	3334
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.10			12	36464	0	50401	43610	6,791	1,361	2673
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	33261	0	46129	43610	2,519	439	2146
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				798226	0	1078728	566930	511,798	317,770	143132

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 14.14	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 82,630	RI OIL VAL: 37,219	
44,500				WI PAYOUT: 4.6	GAS VAL: 235,140	GAS VAL: 105,913	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 469,180	WI TOTAL: 326,050	RI TOTAL: 143,130	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .001 De/Dt: 7.8 /
GAS: 134.7 D B: .001 De/Dt: 8.8 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 303,500
LAST YR RI VAL: 148,410
LAST YR 8/8 VAL: 451,910

LAST YR OIL PROD: 923
LAST YR GAS PROD: 51,233

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	7119	0	74901	68600	6,301	5,875	16705			
01	WHEELER COUNTY APPRA	1.000000	31,040		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	31,040		7119	0	74901	68600	6,301	5,875	16705			
03	WHEELER CO RD & BRID	1.000000	31,040											
04	WHEELER CO LATERAL R	1.000000	31,040											
05	WATER DISTRICT	1.000000	31,040											
10	HOSPITAL DISTRICT #1	1.000000	31,040											
28	FORT ELLIOTT ISD	1.000000	31,040											
				8/8 VALUE:	31,040	WI TOTAL:	14,330	RI TOTAL:	16,710					

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

70,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.3 D B: .707 De/Dt: 9.4 / 3.0
GAS: 14.8 D B: .732 De/Dt: 22.6 / 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: 95,840
LAST YR RI VAL: 102,120
LAST YR 8/8 VAL: 197,960

LAST YR OIL PROD: 2,174
LAST YR GAS PROD: 8,661

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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	3,755	54,270	0	45.76	2.69	2.69	.00 131304
ALT FRZ.: ALT G\$ RRC:				2	3,484	51,385	0	46.40	2.69	2.69	.00 123531
ALT JOB#: UNIT.....:				3	3,251	48,833	0	47.07	2.69	2.69	.00 116934
ALT LSE#: HCG.....:				4	3,045	46,551	0	47.72	2.69	2.69	.00 111037
ALT RRC#: GRAPH.....:				5	2,866	44,502	0	48.40	2.68	2.68	.00 105999
				6	2,706	42,649	0	49.07	2.68	2.68	.00 101467
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,562	40,966	0	49.07	2.68	2.68	.00 96068
---	-----	-----	-----	8	2,433	39,427	0	49.07	2.68	2.68	.00 91230
01	WHEELER COUNTY APPRA	1.000000	1,362,410	9	2,315	38,014	0	49.07	2.68	2.68	.00 86806
02	WHEELER COUNTY	1.000000	1,362,410	10	2,209	36,714	0	49.07	2.68	2.68	.00 82831
03	WHEELER CO RD & BRID	1.000000	1,362,410	11	2,112	35,510	0	49.07	2.68	2.68	.00 79194
04	WHEELER CO LATERAL R	1.000000	1,362,410	12	2,022	34,395	0	49.07	2.68	2.68	.00 75819
05	WATER DISTRICT	1.000000	1,362,410	13	1,941	33,356	0	49.07	2.68	2.68	.00 72782
10	HOSPITAL DISTRICT #1	1.000000	1,362,410	14	1,866	32,355	0	49.07	2.68	2.68	.00 69970
28	FORT ELLIOTT ISD	1.000000	1,362,410	15	1,794	31,384	0	49.07	2.68	2.68	.00 67270
				16	1,731	30,442	0	49.07	2.68	2.68	.00 64907
				17	1,670	29,529	0	49.07	2.68	2.68	.00 62620
				18	1,613	28,643	0	49.07	2.68	2.68	.00 60483
				19	1,560	27,784	0	49.07	2.68	2.68	.00 58495
				20	1,510	26,950	0	49.07	2.68	2.68	.00 56621
				21	1,464	26,142	0	49.07	2.68	2.68	.00 54896
				22	1,420	25,358	0	49.07	2.68	2.68	.00 53246
				23	1,377	24,597	0	49.07	2.68	2.68	.00 51633
				24	1,336	23,859	0	49.07	2.68	2.68	.00 50096
*** PARAMETERS ***				25	1,296	23,143	0	49.07	2.68	2.68	.00 48596
				26	1,257	22,449	0	49.07	2.68	2.68	.00 47134
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	1,219	21,776	0	49.07	2.68	2.68	.00 45709
YRS FLAT:	FMVF:	8/8 RES:		28	1,182	21,123	0	49.07	2.68	2.68	.00 44322
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.13					56,996	942,106	0				2,111,000
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13											
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	111556	0	242860	55370	187,490	174,835	70202
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	105626	0	229157	55370	173,787	140,919	58106
-----				3	100380	0	217314	55370	161,944	114,189	48336
56,500				4	95689	0	206726	55370	151,356	92,802	40334
-----				5	91137	0	197136	55370	141,766	75,584	33739
				6	87342	0	188809	55370	133,439	61,865	28346
				7	83896	0	179964	55370	124,594	50,230	23701
				8	80744	0	171974	55370	116,604	40,877	19866
				9	77850	0	164656	55370	109,286	33,315	16685
				10	75188	0	158019	55370	102,649	27,210	14047
				11	72722	0	151916	55370	96,546	22,254	11846
ALT JAN 1 HYPERBOLIC FORECAST:				12	70439	0	146258	55370	90,888	18,217	10004
OIL: 10.7 D B: .978 De/Dt: 7.4 / 3.0				13	68311	0	141093	55370	85,723	14,941	8466
GAS: 153.0 D B: 1.300 De/Dt: 5.5 / 3.0				14	66261	0	136231	55370	80,861	12,255	7169
PRD: M B: De/Dt: /				15	64272	0	131542	55370	76,172	10,039	6073
				16	62343	0	127250	55370	71,880	8,237	5154
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	60473	0	123093	55370	67,723	6,749	4373
SERV WELLS: EQ SCH#: VAL:				18	58659	0	119142	55370	63,772	5,526	3713
INJ WELLS: EQ SCH#: VAL:				19	56900	0	115395	55370	60,025	4,523	3154
COMPRESSRS: HP: VAL:				20	55192	0	111813	55370	56,443	3,698	2681
OTHER EQ VALUE(RCNLD):				21	53537	0	108433	55370	53,063	3,024	2281
				22	51932	0	105178	55370	49,808	2,468	1940
				23	50373	0	102006	55370	46,636	2,009	1651
LAST YR WI VAL: 322,990				24	48862	0	98958	55370	43,588	1,633	1405
LAST YR RI VAL: 177,950				25	47395	0	95991	55370	40,621	1,323	1195
LAST YR 8/8 VAL: 500,940				26	45974	0	93108	55370	37,738	1,070	1017
				27	44596	0	90305	55370	34,935	861	865
				28	43259	0	87581	55370	32,211	690	736
LAST YR OIL PROD: 3,834				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 55,974					1930908	0	4041908	1550360	2,491,548	931,343	427085
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 11.17		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 486,420		RI OIL VAL: 223,057		
MC1:					WI PAYOUT: 5.9		GAS VAL: 444,922		GAS VAL: 204,027		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,362,410		WI TOTAL: 935,330		RI TOTAL: 427,080		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

51,500 12

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: 69
LAST YR GAS PROD: 757

REMARKS1: SL 271621
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 13147285
GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	537	88,084	0	45.76	1.63	1.63	.00	20285
ALT JOB#:	UNIT.....:	2	462	75,753	0	46.40	1.63	1.63	.00	17696
ALT LSE#:	HCG.....:	3	395	65,149	0	47.07	1.63	1.63	.00	15348
ALT RRC#:	GRAPH.....:	4	339	56,031	0	47.72	1.63	1.63	.00	13354
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,733	285,017	0					66,683

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	202,110	--							
02	WHEELER COUNTY	1.000000	202,110	1	118522	0	138807	78400	60,407	56,330	27482
03	WHEELER CO RD & BRID	1.000000	202,110	2	101930	0	119626	78400	41,226	33,428	20775
04	WHEELER CO LATERAL R	1.000000	202,110	3	87662	0	103010	78400	24,610	17,353	15693
05	WATER DISTRICT	1.000000	202,110	4	75393	0	88747	78400	10,347	6,344	11861
10	HOSPITAL DISTRICT #1	1.000000	202,110	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	202,110		383507	0	450190	313600	136,590	113,455	75811

\$/BBLRESV:	11.75	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	16,805	RI OIL VAL:	11,229
WI PAYOUT:	3.0	GAS VAL:	96,650	GAS VAL:	64,582
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	202,110	WI TOTAL:	126,300	RI TOTAL:	75,810

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
80,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.6 D	B: .001	De/Dt: 14.0 /
GAS:	260.0 D	B: .001	De/Dt: 14.0 /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 401,470
LAST YR RI VAL: 192,610
LAST YR 8/8 VAL: 594,080

LAST YR OIL PROD: 1,214
LAST YR GAS PROD: 78,485

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: G\$ IS TREADWELL AVG
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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								
28	FORT ELLIOTT ISD	1.000000								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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	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#265572
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/14/2026 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				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		911		53,919		0	45.76	2.67	2.67	.00	31703	
ALT FRZ.: ALT G\$ RRC:				2		854		52,303		0	46.40	2.67	2.67	.00	30135	
ALT JOB#: UNIT.....:				3		802		50,733		0	47.07	2.67	2.67	.00	28709	
ALT LSE#: HCG.....:				4		760		49,210		0	47.72	2.67	2.67	.00	27581	
ALT RRC#: GRAPH.....:				5		720		47,737		0	48.40	2.66	2.66	.00	26502	
				6		684		46,303		0	49.07	2.66	2.66	.00	25525	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		651		44,913		0	49.07	2.66	2.66	.00	24294	
---	-----	-----	-----	8		623		43,565		0	49.07	2.66	2.66	.00	23249	
01	WHEELER COUNTY APPRA	1.000000	784,830	9		596		42,259		0	49.07	2.66	2.66	.00	22241	
02	WHEELER COUNTY	1.000000	784,830	10		572		40,992		0	49.07	2.66	2.66	.00	21346	
03	WHEELER CO RD & BRID	1.000000	784,830	11		549		39,761		0	49.07	2.66	2.66	.00	20487	
04	WHEELER CO LATERAL R	1.000000	784,830	12		529		38,569		0	49.07	2.66	2.66	.00	19741	
05	WATER DISTRICT	1.000000	784,830	13		510		37,411		0	49.07	2.66	2.66	.00	19032	
10	HOSPITAL DISTRICT #1	1.000000	784,830	14		492		36,291		0	49.07	2.66	2.66	.00	18360	
28	FORT ELLIOTT ISD	1.000000	784,830	15		475		35,203		0	49.07	2.66	2.66	.00	17726	
				16		461		34,146		0	49.07	2.66	2.66	.00	17203	
				17		447		33,126		0	49.07	2.66	2.66	.00	16681	
				18		433		32,128		0	49.07	2.66	2.66	.00	16158	
				19		420		31,166		0	49.07	2.66	2.66	.00	15673	
				20		407		30,232		0	49.07	2.66	2.66	.00	15188	
				21		395		29,324		0	49.07	2.66	2.66	.00	14740	
				22		383		28,442		0	49.07	2.66	2.66	.00	14293	
				23		372		27,592		0	49.07	2.66	2.66	.00	13882	
				24		361		26,764		0	49.07	2.66	2.66	.00	13472	
*** PARAMETERS ***				25		350		25,962		0	49.07	2.66	2.66	.00	13061	
				26		348		25,184		0	49.07	2.66	2.66	.00	12986	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		338		24,428		0	49.07	2.66	2.66	.00	12613	
YRS FLAT:	FMVF:	8/8 RES:		28		328		23,694		0	49.07	2.66	2.66	.00	12240	
				=====												
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.11						14,771	1,031,357				0					544,821
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		109484	0		141187		44590	96,597		90,077	41645	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2		106202	0		136337		44590	91,747		74,395	35277	
-----	-----	-----	-----	3		103014	0		131723		44590	87,133		61,438	29897	
45,500				4		99922	0		127503		44590	82,913		50,838	25385	
-----	-----	-----	-----	5		96568	0		123070		44590	78,480		41,842	21493	
				6		93667	0		119192		44590	74,602		34,587	18259	
				7		90855	0		115149		44590	70,559		28,446	15474	
				8		88128	0		111377		44590	66,787		23,413	13129	
				9		85486	0		107727		44590	63,137		19,247	11140	
				10		82923	0		104269		44590	59,679		15,819	9457	
				11		80433	0		100920		44590	56,330		12,984	8030	
ALT JAN 1 HYPERBOLIC FORECAST:				12		78022	0		97763		44590	53,173		10,658	6823	
OIL:	2.6 D	B: 1.110	De/Dt: 6.5 / 3.0	13		75679	0		94711		44590	50,121		8,736	5798	
GAS:	150.0 D	B: .001	De/Dt: 3.0 /	14		73414	0		91774		44590	47,184		7,151	4928	
PRD:	M	B:	De/Dt: /	15		71213	0		88939		44590	44,349		5,845	4190	
				16		69074	0		86277		44590	41,687		4,778	3565	
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17		67011	0		83692		44590	39,102		3,896	3034	
SERV WELLS:		EQ SCH#:	VAL:	18		64992	0		81150		44590	36,560		3,168	2580	
INJ WELLS:		EQ SCH#:	VAL:	19		63046	0		78719		44590	34,129		2,571	2195	
COMPRESSRS:	HP:		VAL:	20		61157	0		76345		44590	31,755		2,081	1868	
OTHER EQ VALUE(RCNLD):				21		59320	0		74060		44590	29,470		1,679	1589	
				22		57536	0		71829		44590	27,239		1,349	1352	
				23		55816	0		69698		44590	25,108		1,082	1151	
LAST YR WI VAL:	518,920			24		54141	0		67613		44590	23,023		862	979	
LAST YR RI VAL:	276,250			25		52519	0		65580		44590	20,990		683	833	
LAST YR 8/8 VAL:	795,170			26		50945	0		63931		44590	19,341		547	713	
				27		49416	0		62029		44590	17,439		430	606	
				28		47931	0		60171		44590	15,581		333	516	
LAST YR OIL PROD: 992				=====		=====	=====		=====		=====	=====		=====	=====	
LAST YR GAS PROD: 57,555						2087914	0		2632735		1248520	1,384,215		508,935	271906	
REMARKS1: PREV OP TECOLOTE						\$/BBLRESV: 9.38			EQUIP VAL: 3,983							
REMARKS2:						\$/BBLPROD: 0			WI OIL VAL: 105,320		RI OIL VAL: 56,268					
MC1:						WI PAYOUT: 6.0			GAS VAL: 403,615		GAS VAL: 215,637					
MC2:						RI PAYOUT: 6.7			PRD VAL: 0		PRD VAL: 0					
				=====												
						8/8 VALUE:	784,830		WI TOTAL:		512,920		RI TOTAL:		271,910	

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/23/2026 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)				-----		-----		-----		-----		-----		-----			
				1		777	49,354		0	45.76	3.18	3.18	.00	26900			
ALT FRZ.: ALT G\$ RRC:				2		740	46,289		0	46.40	3.18	3.18	.00	25977			
ALT JOB#: UNIT.....:				3		707	43,584		0	47.07	3.17	3.17	.00	25177			
ALT LSE#: HCG.....:				4		678	41,173		0	47.72	3.17	3.17	.00	24478			
ALT RRC#: GRAPH.....:				5		650	39,019		0	48.40	3.17	3.17	.00	23801			
				6		626	37,073		0	49.07	3.17	3.17	.00	23240			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		605	35,317		0	49.07	3.17	3.17	.00	22460			
---				8		583	33,715		0	49.07	3.17	3.17	.00	21643			
01 WHEELER COUNTY APPRA 1.000000 780,610				9		566	32,253		0	49.07	3.17	3.17	.00	21012			
02 WHEELER COUNTY 1.000000 780,610				10		548	30,911		0	49.07	3.17	3.17	.00	20344			
03 WHEELER CO RD & BRID 1.000000 780,610				11		532	29,677		0	49.07	3.17	3.17	.00	19750			
04 WHEELER CO LATERAL R 1.000000 780,610				12		516	28,539		0	49.07	3.17	3.17	.00	19156			
05 WATER DISTRICT 1.000000 780,610				13		501	27,481		0	49.07	3.17	3.17	.00	18599			
10 HOSPITAL DISTRICT #1 1.000000 780,610				14		486	26,502		0	49.07	3.17	3.17	.00	18042			
28 FORT ELLIOTT ISD 1.000000 780,610				15		471	25,588		0	49.07	3.17	3.17	.00	17485			
				16		457	24,736		0	49.07	3.17	3.17	.00	16966			
				17		443	23,939		0	49.07	3.17	3.17	.00	16446			
				18		430	23,190		0	49.07	3.17	3.17	.00	15963			
				19		417	22,486		0	49.07	3.17	3.17	.00	15481			
				20		404	21,811		0	49.07	3.17	3.17	.00	14998			
				21		392	21,157		0	49.07	3.17	3.17	.00	14553			
				22		380	20,522		0	49.07	3.17	3.17	.00	14107			
				23		369	19,906		0	49.07	3.17	3.17	.00	13699			
				24		358	19,309		0	49.07	3.17	3.17	.00	13290			
*** PARAMETERS ***				25		347	18,730		0	49.07	3.17	3.17	.00	12882			
				26		337	18,168		0	49.07	3.17	3.17	.00	12511			
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27		327	17,623		0	49.07	3.17	3.17	.00	12140			
YRS FLAT: FMVF: 8/8 RES:				28		317	17,094		0	49.07	3.17	3.17	.00	11768			
				=====		=====		=====						=====			
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.70				13,964		795,146		0						512,868			
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				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	118738		0		145638		39690		105,948		98,796		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	111364		0		137341		39690		97,651		79,182		
-----				3	104526		0		129703		39690		90,013		63,469		
40,500				4	98744		0		123222		39690		83,532		51,217		
-----				5	93578		0		117379		39690		77,689		41,421		
				6	88911		0		112151		39690		72,461		33,595		
				7	84700		0		107160		39690		67,470		27,201		
				8	80858		0		102501		39690		62,811		22,019		
				9	77351		0		98363		39690		58,673		17,886		
				10	74133		0		94477		39690		54,787		14,523		
				11	71174		0		90924		39690		51,234		11,809		
ALT JAN 1 HYPERBOLIC FORECAST:				12	68444		0		87600		39690		47,910		9,603		
OIL: 2.2 D B: 1.500 De/Dt: 4.9 / 3.0				13	65907		0		84506		39690		44,816		7,811		
GAS: 139.8 D B: .993 De/Dt: 6.4 / 3.0				14	63559		0		81601		39690		41,911		6,352		
PRD: M B: De/Dt: /				15	61367		0		78852		39690		39,162		5,161		
				16	59324		0		76290		39690		36,600		4,195		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	57412		0		73858		39690		34,168		3,405		
SERV WELLS: EQ SCH#: VAL:				18	55616		0		71579		39690		31,889		2,763		
INJ WELLS: EQ SCH#: VAL:				19	53928		0		69409		39690		29,719		2,240		
COMPRESSRS: HP: VAL:				20	52309		0		67307		39690		27,617		1,810		
OTHER EQ VALUE(RCNLD):				21	50740		0		65293		39690		25,603		1,459		
				22	49217		0		63324		39690		23,634		1,170		
				23	47740		0		61439		39690		21,749		937		
LAST YR WI VAL: 726,340				24	46308		0		59598		39690		19,908		745		
LAST YR RI VAL: 362,230				25	44920		0		57802		39690		18,112		590		
LAST YR 8/8 VAL: 1,088,570				26	43572		0		56083		39690		16,393		465		
				27	42265		0		54405		39690		14,715		362		
				28	40996		0		52764		39690		13,074		280		
LAST YR OIL PROD: 828				=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 51,925				1907701		0		2420569		1111320		1,309,249		510,466		266157	
REMARKS1: \$/BBLRESV: 10.24								EQUIP VAL:		3,983							
REMARKS2: \$/BBLPROD: 0								WI OIL VAL:		108,157		RI OIL VAL:		56,393			
MC1: WI PAYOUT: 5.8								GAS VAL:		402,308		GAS VAL:		209,764			
MC2: RI PAYOUT: 6.6								PRD VAL:		0		PRD VAL:		0			
								=====		=====		=====		=====		=====	
				8/8 VALUE:		780,610		WI TOTAL:		514,450		RI TOTAL:		266,160			

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/08/2026 MNRLEPUT

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)

8/8 ANNUAL 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 1,498 35,544 0 45.76 2.70 2.70 .00 52272

2 1,380 33,767 0 46.40 2.70 2.70 .00 48828

3 1,280 32,079 0 47.07 2.70 2.70 .00 45943

4 1,191 30,475 0 47.72 2.70 2.70 .00 43339

5 1,116 28,951 0 48.40 2.69 2.69 .00 41189

6 1,046 27,503 0 49.07 2.69 2.69 .00 39140

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 370,690

02 WHEELER COUNTY 1.000000 370,690

03 WHEELER CO RD & BRID 1.000000 370,690

04 WHEELER CO LATERAL R 1.000000 370,690

05 WATER DISTRICT 1.000000 370,690

10 HOSPITAL DISTRICT #1 1.000000 370,690

22 WHEELER ISD 1.000000 370,690

7 984 26,128 0 49.07 2.69 2.69 .00 36820

8 931 24,822 0 49.07 2.69 2.69 .00 34836

9 882 23,581 0 49.07 2.69 2.69 .00 33003

10 836 22,402 0 49.07 2.69 2.69 .00 31282

11 794 21,282 0 49.07 2.69 2.69 .00 29710

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 73181 0 125453 73010 52,443 48,904 36588

2 69522 0 118350 73010 45,340 36,765 30277

3 66047 0 111990 73010 38,980 27,485 25131

4 62745 0 106084 73010 33,074 20,279 20882

5 59386 0 100575 73010 27,565 14,697 17366

6 56416 0 95556 73010 22,546 10,453 14474

7 53595 0 90415 73010 17,405 7,016 12013

8 50916 0 85752 73010 12,742 4,467 9994

9 48371 0 81374 73010 8,364 2,550 8319

10 45952 0 77234 73010 4,224 1,120 6927

11 43655 0 73365 73010 355 81 5771

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

10 45952 0 77234 73010 4,224 1,120 6927

11 43655 0 73365 73010 355 81 5771

OIL WELLHEAD PRICE: 63.41 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

WI PAYOUT: 4.5

RI PAYOUT: 5.4

WI OIL VAL: 71,141

GAS VAL: 102,676

PRD VAL: 0

RI OIL VAL: 76,841

GAS VAL: 110,901

PRD VAL: 0

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

74,500

8/8 VALUE: 370,690

WI TOTAL: 182,950

RI TOTAL: 187,740

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.3 D B: .899 De/Dt: 8.1 / 5.0

GAS: 100.0 D B: 1.500 De/Dt: 5.1 / 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: 296,440

LAST YR RI VAL: 254,670

LAST YR 8/8 VAL: 551,110

LAST YR OIL PROD: 1,697

LAST YR GAS PROD: 38,842

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY:2026 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574																
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		830		56,783		0	45.76	2.55	2.55	.00	28383	
ALT FRZ.: ALT G\$ RRC:				2		760		52,619		0	46.40	2.55	2.55	.00	26353	
ALT JOB#: UNIT.....:				3		701		49,020		0	47.07	2.55	2.55	.00	24658	
ALT LSE#: HCG.....:				4		650		45,878		0	47.72	2.55	2.55	.00	23180	
ALT RRC#: GRAPH.....:				5		604		43,112		0	48.40	2.55	2.55	.00	21847	
				6		564		40,655		0	49.07	2.55	2.55	.00	20682	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		528		38,464		0	49.07	2.55	2.55	.00	19362
---	-----		-----	-----	8		498		36,494		0	49.07	2.55	2.55	.00	18262
01	WHEELER COUNTY APPRA		1.000000	744,080	9		469		34,714		0	49.07	2.55	2.55	.00	17198
02	WHEELER COUNTY		1.000000	744,080	10		444		33,101		0	49.07	2.55	2.55	.00	16282
03	WHEELER CO RD & BRID		1.000000	744,080	11		422		31,628		0	49.07	2.55	2.55	.00	15475
04	WHEELER CO LATERAL R		1.000000	744,080	12		401		30,280		0	49.07	2.55	2.55	.00	14705
05	WATER DISTRICT		1.000000	744,080	13		381		29,039		0	49.07	2.55	2.55	.00	13971
10	HOSPITAL DISTRICT #1		1.000000	744,080	14		365		27,898		0	49.07	2.55	2.55	.00	13385
25	KELTON ISD		1.000000	744,080	15		349		26,840		0	49.07	2.55	2.55	.00	12798
				16		333		25,862		0	49.07	2.55	2.55	.00	12211	
				17		320		24,951		0	49.07	2.55	2.55	.00	11735	
				18		307		24,099		0	49.07	2.55	2.55	.00	11258	
				19		296		23,305		0	49.07	2.55	2.55	.00	10854	
				20		285		22,560		0	49.07	2.55	2.55	.00	10451	
				21		275		21,862		0	49.07	2.55	2.55	.00	10084	
				22		264		21,206		0	49.07	2.55	2.55	.00	9681	
				23		255		20,570		0	49.07	2.55	2.55	.00	9351	
*** PARAMETERS ***				24		247		19,953		0	49.07	2.55	2.55	.00	9058	
				25		240		19,354		0	49.07	2.55	2.55	.00	8801	
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26		230		18,773		0	49.07	2.55	2.55	.00	8434	
YRS FLAT: FMVF: 8/8 RES:				27		223		18,210		0	49.07	2.55	2.55	.00	8178	
				28		216		17,664		0	49.07	2.55	2.55	.00	7921	
				=====												
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.97						11,457		854,894		0						414,558
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		108208		0		136591	29400	107,191	99,956	43257		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		100273		0		126626	29400	97,226	78,837	35177		
				3		93414		0		118072	29400	88,672	62,524	28773		
30,000				4		87427		0		110607	29400	81,207	49,791	23643		
				5		82156		0		104003	29400	74,603	39,775	19501		
				6		77474		0		98156	29400	68,756	31,877	16145		
				7		73298		0		92660	29400	63,260	25,504	13370		
				8		69544		0		87806	29400	58,406	20,475	11112		
				9		66152		0		83350	29400	53,950	16,446	9253		
				10		63079		0		79361	29400	49,961	13,243	7728		
				11		60272		0		75747	29400	46,347	10,683	6471		
ALT JAN 1 HYPERBOLIC FORECAST:				12		57703		0		72408	29400	43,008	8,620	5426		
OIL: 2.4 D B: .865 De/Dt: 8.7 / 3.0				13		55338		0		69309	29400	39,909	6,956	4556		
GAS: 161.9 D B: .982 De/Dt: 7.6 / 3.0				14		53163		0		66548	29400	37,148	5,630	3837		
PRD: M B: De/Dt: /				15		51147		0		63945	29400	34,545	4,553	3234		
				16		49284		0		61495	29400	32,095	3,678	2728		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		47548		0		59283	29400	29,883	2,978	2307		
SERV WELLS: EQ SCH#: VAL:				18		45924		0		57182	29400	27,782	2,408	1952		
INJ WELLS: EQ SCH#: VAL:				19		44411		0		55265	29400	25,865	1,949	1655		
COMPRESSRS: HP: VAL:				20		42991		0		53442	29400	24,042	1,575	1404		
OTHER EQ VALUE(RCNLD):				21		41661		0		51745	29400	22,345	1,273	1192		
				22		40411		0		50092	29400	20,692	1,025	1013		
				23		39199		0		48550	29400	19,150	825	861		
LAST YR WI VAL: 734,410				24		38023		0		47081	29400	17,681	662	732		
LAST YR RI VAL: 381,660				25		36882		0		45683	29400	16,283	531	623		
LAST YR 8/8 VAL: 1,116,070				26		35775		0		44209	29400	14,809	420	529		
				27		34702		0		42880	29400	13,480	332	450		
				28		33661		0		41582	29400	12,182	261	383		
LAST YR OIL PROD: 907				=====												
LAST YR GAS PROD: 64,449						1629120		0		2043678	823200	1,220,478	492,787	247312		
REMARKS1: PREV OP WAS 4P ENERGY						\$/BBLRESV: 11.68				EQUIP VAL: 3,983						
REMARKS2:						\$/BBLPROD: 0				WI OIL VAL: 99,961		RI OIL VAL: 50,167				
MC1:						WI PAYOUT: 5.7				GAS VAL: 392,826		GAS VAL: 197,145				
MC2:						RI PAYOUT: 6.4				PRD VAL: 0		PRD VAL: 0				
				=====												
						8/8 VALUE: 744,080				WI TOTAL: 496,770		RI TOTAL: 247,310				

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/20/2026 MNRLEPUT

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)

ALT FRZ.:	ALT G\$ RRC:		2	0	7,728	0	46.45	2.90	2.90	.00	0
ALT JOB#:	UNIT.....:		3	0	6,293	0	47.09	2.90	2.90	.00	0
ALT LSE#:	HCG.....:		4	0	5,129	0	47.77	2.90	2.90	.00	0
ALT RRC#:	GRAPH.....:		5	0	4,181	0	48.44	2.90	2.90	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
82	FT ELLIOTT CISD (HEM	.716700	29,910

82	FT ELLIOTT CISD (HEM	.716700	29,910	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	21391	0	21391	14210	7,181	6,696
				2	17410	0	17410	12789	4,621	3,747
				3	14178	0	14178	11510	2,668	1,881
				4	11555	0	11555	10359	1,196	733
				5	9419	0	9419	9323	96	51
					=====	=====	=====	=====	=====	=====
					73953	0	73953	58191	15,762	13,108

	\$/BBLRESV:	.00	EQUIP VAL:	12,234		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	.0	GAS VAL:	13,108	GAS VAL:	16,397
	RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 41,740 WI TOTAL: 25,340 RI TOTAL: 16,400

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

OIL WELLHEAD PRICE: 63.46 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
GRAV 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			
10.0	4		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 28.8 D B: .010 De/Dt: 18.6 / 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: 79,060
LAST YR RI VAL: 58,770
LAST YR 8/8 VAL: 137,830

LAST YR OIL PROD: 15
LAST YR GAS PROD: 7,539

REMARKS1: TY26 LOE RENDERED (HIGH)
REMARKS2: RECLASS OF RRC 171506
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 4/14/2026 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				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	1,061		77,739		0	45.76	2.53	2.53	.00	36414	
ALT FRZ.: ALT G\$ RRC:				2	1,006		74,354		0	46.40	2.53	2.53	.00	35009	
ALT JOB#: UNIT.....:				3	959		71,314		0	47.07	2.53	2.53	.00	33855	
ALT LSE#: HCG.....:				4	916		68,565		0	47.72	2.53	2.53	.00	32784	
ALT RRC#: GRAPH.....:				5	878		66,070		0	48.40	2.53	2.53	.00	31871	
				6	843		63,787		0	49.07	2.53	2.53	.00	31025	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	811		61,695		0	49.07	2.53	2.53	.00	29847	
---				8	781		59,763		0	49.07	2.53	2.53	.00	28743	
01 WHEELER COUNTY APPRA 1.000000 1,067,760				9	754		57,970		0	49.07	2.53	2.53	.00	27749	
02 WHEELER COUNTY 1.000000 1,067,760				10	730		56,231		0	49.07	2.53	2.53	.00	26866	
03 WHEELER CO RD & BRID 1.000000 1,067,760				11	706		54,544		0	49.07	2.53	2.53	.00	25983	
04 WHEELER CO LATERAL R 1.000000 1,067,760				12	685		52,908		0	49.07	2.53	2.53	.00	25210	
05 WATER DISTRICT 1.000000 1,067,760				13	664		51,321		0	49.07	2.53	2.53	.00	24437	
10 HOSPITAL DISTRICT #1 1.000000 1,067,760				14	644		49,781		0	49.07	2.53	2.53	.00	23701	
28 FORT ELLIOTT ISD 1.000000 1,067,760				15	625		48,288		0	49.07	2.53	2.53	.00	23002	
				16	606		46,839		0	49.07	2.53	2.53	.00	22302	
				17	588		45,434		0	49.07	2.53	2.53	.00	21640	
				18	570		44,071		0	49.07	2.53	2.53	.00	20977	
				19	553		42,749		0	49.07	2.53	2.53	.00	20352	
				20	536		41,467		0	49.07	2.53	2.53	.00	19726	
				21	520		40,223		0	49.07	2.53	2.53	.00	19137	
				22	504		39,016		0	49.07	2.53	2.53	.00	18548	
				23	489		37,846		0	49.07	2.53	2.53	.00	17996	
*** PARAMETERS ***				24	474		36,711		0	49.07	2.53	2.53	.00	17444	
				25	460		35,610		0	49.07	2.53	2.53	.00	16929	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	446		34,542		0	49.07	2.53	2.53	.00	16414	
YRS FLAT: FMVF: 8/8 RES:				27	433		33,506		0	49.07	2.53	2.53	.00	15935	
				28	420		32,501		0	49.07	2.53	2.53	.00	15457	
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.95				18,662		1,424,845		0		679,353					
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				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	REVENUE			
				1	147510	0	183924	51695	132,229	123,303	57420				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	141087	0	176096	51695	124,401	100,873	48226				
-----				3	135318	0	169173	51695	117,478	82,835	40640				
52,750				4	130102	0	162886	51695	111,191	68,175	34323				
-----				5	125368	0	157239	51695	105,544	56,272	29064				
				6	121036	0	152061	51695	100,366	46,532	24656				
				7	117066	0	146913	51695	95,218	38,387	20896				
				8	113400	0	142143	51695	90,448	31,707	17734				
				9	109998	0	137747	51695	86,052	26,233	15076				
				10	106698	0	133564	51695	81,869	21,702	12822				
				11	103497	0	129480	51695	77,785	17,929	10904				
ALT JAN 1 HYPERBOLIC FORECAST:				12	100393	0	125603	51695	73,908	14,814	9278				
OIL: 3.0 D B: 1.326 De/Dt: 5.2 / 3.0				13	97382	0	121819	51695	70,124	12,222	7894				
GAS: 218.0 D B: 1.500 De/Dt: 4.5 / 3.0				14	94459	0	118160	51695	66,465	10,073	6716				
PRD: M B: De/Dt: /				15	91626	0	114628	51695	62,933	8,294	5715				
				16	88877	0	111179	51695	59,484	6,817	4862				
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	86211	0	107851	51695	56,156	5,596	4138				
SERV WELLS: EQ SCH#: VAL:				18	83625	0	104602	51695	52,907	4,584	3520				
INJ WELLS: EQ SCH#: VAL:				19	81116	0	101468	51695	49,773	3,751	2996				
COMPRESSRS: HP: VAL:				20	78684	0	98410	51695	46,715	3,061	2549				
OTHER EQ VALUE(RCNLD):				21	76323	0	95460	51695	43,765	2,493	2169				
				22	74033	0	92581	51695	40,886	2,026	1845				
				23	71813	0	89809	51695	38,114	1,642	1570				
LAST YR WI VAL: 786,100				24	69659	0	87103	51695	35,408	1,326	1335				
LAST YR RI VAL: 361,450				25	67570	0	84499	51695	32,804	1,069	1137				
LAST YR 8/8 VAL: 1,147,550				26	65543	0	81957	51695	30,262	857	967				
				27	63578	0	79513	51695	27,818	685	823				
				28	61671	0	77128	51695	25,433	545	700				
LAST YR OIL PROD: 1,050				=====											
LAST YR GAS PROD: 79,184				2703643		0		3382996	1447460	1,935,536	693,803	369975			
REMARKS1: TY26: LOE RENDERED				\$/BBLRESV: 9.95		EQUIP VAL: 3,983									
REMARKS2: TY25: LOE RENDERED				\$/BBLPROD: 0		WI OIL VAL: 139,325		RI OIL VAL: 74,296							
MC1: S				WI PAYOUT: 6.1		GAS VAL: 554,477		GAS VAL: 295,678							
MC2: 13B				RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0							
				=====											
				8/8 VALUE: 1,067,760		WI TOTAL: 697,790		RI TOTAL: 369,970							

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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#, AGENT#: 276959 - 298

OPERATOR NAME.... FORMENTERA OPERATION
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.:	ALT G\$ RRC:	1	1,695	39,056	0	45.76	2.92	2.92	.00	61954
ALT JOB#:	UNIT.....:	2	1,602	37,064	0	46.40	2.92	2.92	.00	59373
ALT LSE#:	HCG.....:	3	1,519	35,306	0	47.07	2.92	2.92	.00	57110
ALT RRC#:	GRAPH.....:	4	1,446	33,744	0	47.72	2.92	2.92	.00	55116
		5	1,381	32,344	0	48.40	2.91	2.91	.00	53389
		6	1,321	31,082	0	49.07	2.91	2.91	.00	51776

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,268	29,934	0	49.07	2.91	2.91	.00	49699
---	-----	-----	-----	8	1,218	28,891	0	49.07	2.91	2.91	.00	47739
01	WHEELER COUNTY APPRA	1.000000	340,740	9	1,175	27,929	0	49.07	2.91	2.91	.00	46054
02	WHEELER COUNTY	1.000000	340,740	10	1,134	27,044	0	49.07	2.91	2.91	.00	44447
03	WHEELER CO RD & BRID	1.000000	340,740		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	340,740		13,759	322,394	0					526,657
05	WATER DISTRICT	1.000000	340,740									
10	HOSPITAL DISTRICT #1	1.000000	340,740									
25	KELTON ISD	1.000000	340,740									

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

		1	91092	0	153046	106575	46,471	43,334	36116
		2	86446	0	145819	106575	39,244	31,821	30185
		3	82346	0	139456	106575	32,881	23,185	25322
		4	78703	0	133819	106575	27,244	16,705	21315
		5	75179	0	128568	106575	21,993	11,726	17964
		6	72246	0	124022	106575	17,447	8,088	15199
		7	69577	0	119276	106575	12,701	5,120	12823
		8	67153	0	114892	106575	8,317	2,915	10835
		9	64917	0	110971	106575	4,396	1,340	9180
		10	62860	0	107307	106575	732	194	7787

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:	750519	0	1277176	1065750	211,426	144,428	186726

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.41	\$/BBLRESV: 5.42	EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.41	\$/BBLPROD: 0	WI OIL VAL: 59,556
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.4	GAS VAL: 84,872
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.3	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 340,740	WI TOTAL: 154,010
			RI TOTAL: 186,730

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
108,750			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: 1.324 De/Dt: 5.7 / 3.0
GAS: 110.0 D B: 1.500 De/Dt: 5.3 / 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: 110,040
LAST YR RI VAL: 153,190
LAST YR 8/8 VAL: 263,230

LAST YR OIL PROD: 1,802
LAST YR GAS PROD: 38,575

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: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,005	17,611	0	45.76	2.56	2.56	.00 35539
ALT FRZ.: ALT G\$ RRC:				2	921	16,450	0	46.40	2.56	2.56	.00 33024
ALT JOB#: UNIT.....:				3	849	15,432	0	47.07	2.56	2.56	.00 30882
ALT LSE#: HCG.....:				4	787	14,535	0	47.72	2.56	2.56	.00 29022
ALT RRC#: GRAPH.....:				5	732	13,733	0	48.40	2.56	2.56	.00 27379
				6	684	13,016	0	49.07	2.56	2.56	.00 25938
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	641	12,370	0	49.07	2.56	2.56	.00 24307
---				8	603	11,786	0	49.07	2.56	2.56	.00 22866
01 WHEELER COUNTY APPRA 1.000000 341,000				9	569	11,251	0	49.07	2.56	2.56	.00 21577
02 WHEELER COUNTY 1.000000 341,000				10	539	10,764	0	49.07	2.56	2.56	.00 20439
03 WHEELER CO RD & BRID 1.000000 341,000				11	511	10,315	0	49.07	2.56	2.56	.00 19377
04 WHEELER CO LATERAL R 1.000000 341,000				12	485	9,907	0	49.07	2.56	2.56	.00 18391
05 WATER DISTRICT 1.000000 341,000				13	462	9,525	0	49.07	2.56	2.56	.00 17519
10 HOSPITAL DISTRICT #1 1.000000 341,000				14	439	9,175	0	49.07	2.56	2.56	.00 16647
28 FORT ELLIOTT ISD 1.000000 341,000				15	421	8,846	0	49.07	2.56	2.56	.00 15964
				16	403	8,544	0	49.07	2.56	2.56	.00 15282
				17	387	8,258	0	49.07	2.56	2.56	.00 14675
				18	370	7,991	0	49.07	2.56	2.56	.00 14031
				19	356	7,742	0	49.07	2.56	2.56	.00 13500
				20	343	7,506	0	49.07	2.56	2.56	.00 13007
				21	330	7,281	0	49.07	2.56	2.56	.00 12514
				22	318	7,063	0	49.07	2.56	2.56	.00 12059
				23	308	6,851	0	49.07	2.56	2.56	.00 11679
*** PARAMETERS ***				24	298	6,645	0	49.07	2.56	2.56	.00 11300
				25	288	6,446	0	49.07	2.56	2.56	.00 10921
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	277	6,253	0	49.07	2.56	2.56	.00 10504
YRS FLAT: FMVF: 8/8 RES:				27	269	6,065	0	49.07	2.56	2.56	.00 10201
				28	261	5,883	0	49.07	2.56	2.56	.00 9897
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.98					13,856	277,244	0				518,441
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98											
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	34840	0	70379	19894	50,485	47,077	19381
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	32543	0	65567	19894	45,673	37,035	15839
-----				3	30529	0	61411	19894	41,517	29,274	13013
20,300				4	28755	0	57777	19894	37,883	23,227	10739
-----				5	27168	0	54547	19894	34,653	18,476	8894
				6	25750	0	51688	19894	31,794	14,740	7393
				7	24472	0	48779	19894	28,885	11,645	6120
				8	23316	0	46182	19894	26,288	9,216	5082
				9	22258	0	43835	19894	23,941	7,298	4232
				10	21295	0	41734	19894	21,840	5,789	3534
				11	20406	0	39783	19894	19,889	4,584	2955
ALT JAN 1 HYPERBOLIC FORECAST:				12	19599	0	37990	19894	18,096	3,627	2475
OIL: 2.9 D B: .828 De/Dt: 8.6 / 3.0				13	18843	0	36362	19894	16,468	2,870	2078
GAS: 50.0 D B: .990 De/Dt: 6.8 / 3.0				14	18151	0	34798	19894	14,904	2,259	1745
PRD: M B: De/Dt: /				15	17500	0	33464	19894	13,570	1,788	1472
				16	16903	0	32185	19894	12,291	1,408	1242
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	16337	0	31012	19894	11,118	1,108	1050
SERV WELLS: EQ SCH#: VAL:				18	15809	0	29840	19894	9,946	862	885
INJ WELLS: EQ SCH#: VAL:				19	15316	0	28816	19894	8,922	673	750
COMPRESSRS: HP: VAL:				20	14849	0	27856	19894	7,962	522	636
OTHER EQ VALUE(RCNLD):				21	14404	0	26918	19894	7,024	400	540
				22	13973	0	26032	19894	6,138	304	458
				23	13553	0	25232	19894	5,338	230	389
LAST YR WI VAL: 270,040				24	13146	0	24446	19894	4,552	171	331
LAST YR RI VAL: 160,430				25	12752	0	23673	19894	3,779	123	281
LAST YR 8/8 VAL: 430,470				26	12370	0	22874	19894	2,980	85	238
				27	11998	0	22199	19894	2,305	57	203
				28	11638	0	21535	19894	1,641	35	172
LAST YR OIL PROD: 1,067				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 18,988					548473	0	1066914	557032	509,882	224,883	112127
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.21		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 109,276		RI OIL VAL: 54,485		
MC1:					WI PAYOUT: 5.6		GAS VAL: 115,607		GAS VAL: 57,642		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 341,000		WI TOTAL: 228,870		RI TOTAL: 112,130		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/04/2026 MNRLTSIF

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)

	8/8 ANNUAL	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.:	1 416	28,673	0	45.80	2.10	2.10	.00	14428
ALT G\$ RRC:	2 385	27,238	0	46.45	2.10	2.10	.00	13542
ALT JOB#:	3 357	25,875	0	47.09	2.10	2.10	.00	12731
ALT LSE#:	4 330	24,581	0	47.77	2.10	2.10	.00	11938
ALT RRC#:	5 306	23,353	0	48.44	2.10	2.10	.00	11225
	6 282	22,184	0	49.11	2.10	2.10	.00	10487
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 261	21,075	0	49.11	2.10	2.10	.00	9706
82 FT ELLIOTT CISD (HEM 1.000000 116,280	2,337	172,979	0					84,057

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	45598	0	60026	51940	8,086	7,540	18021
2	43316	0	56858	49343	7,515	6,093	14973
3	41148	0	53879	46876	7,003	4,938	12446
4	39090	0	51028	44532	6,496	3,983	10340
5	37137	0	48362	42305	6,057	3,229	8596
6	35278	0	45765	42305	3,460	1,605	7136
7	33515	0	43221	42305	916	370	5911
275082	0	359139	319606	39,533	27,758	77423	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
8/8 VALUE: 116,280
WI TOTAL: 38,860
RI TOTAL: 77,420

OIL WELLHEAD PRICE: 63.46 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
53,000			
1			
5.0 4			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 7.3 /
GAS: 80.6 D B: .001 De/Dt: 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: 49,340
LAST YR RI VAL: 49,500
LAST YR 8/8 VAL: 98,840

LAST YR OIL PROD: 433
LAST YR GAS PROD: 29,634

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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	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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	1,570		16,027		0	45.76	2.54	2.54	.00	55497
				2	1,450		14,530		0	46.40	2.54	2.54	.00	51972
				3	1,346		13,247		0	47.07	2.54	2.54	.00	48941
				4	1,255		12,140		0	47.72	2.54	2.54	.00	46262
				5	1,176		11,173		0	48.40	2.54	2.54	.00	43968
				6	1,106		10,327		0	49.07	2.54	2.54	.00	41923
				7	1,043		9,577		0	49.07	2.54	2.54	.00	39535
				8	987		8,914		0	49.07	2.54	2.54	.00	37412
01	WHEELER COUNTY APPRA	1.000000	303,290	9	935		8,320		0	49.07	2.54	2.54	.00	35441
02	WHEELER COUNTY	1.000000	303,290	10	890		7,790		0	49.07	2.54	2.54	.00	33736
03	WHEELER CO RD & BRID	1.000000	303,290	11	848		7,311		0	49.07	2.54	2.54	.00	32144
04	WHEELER CO LATERAL R	1.000000	303,290	12	810		6,878		0	49.07	2.54	2.54	.00	30703
05	WATER DISTRICT	1.000000	303,290	13	774		6,486		0	49.07	2.54	2.54	.00	29339
10	HOSPITAL DISTRICT #1	1.000000	303,290	14	743		6,128		0	49.07	2.54	2.54	.00	28164
22	WHEELER ISD	1.000000	303,290	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					14,933		138,848		0					555,037

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	31446	0	86943	39200	47,743	44,521	23985
2	28509	0	80481	39200	41,281	33,474	19476
3	25992	0	74933	39200	35,733	25,196	15905
4	23820	0	70082	39200	30,882	18,935	13049
5	21922	0	65890	39200	26,690	14,230	10763
6	20262	0	62185	39200	22,985	10,656	8909
7	18791	0	58326	39200	19,126	7,711	7331
8	17490	0	54902	39200	15,702	5,505	6053
9	16324	0	51765	39200	12,565	3,830	5006
10	15285	0	49021	39200	9,821	2,604	4159
11	14345	0	46489	39200	7,289	1,681	3459
12	13495	0	44198	39200	4,998	1,001	2885
13	12726	0	42065	39200	2,865	499	2409
14	12024	0	40188	39200	988	150	2018
=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	7	18791	0	58326	39200	19,126	7,711	7331
YRS FLAT:	FMVF:	8/8 RES:	8	17490	0	54902	39200	15,702	5,505	6053
			9	16324	0	51765	39200	12,565	3,830	5006
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.96		10	15285	0	49021	39200	9,821	2,604	4159
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.96		11	14345	0	46489	39200	7,289	1,681	3459
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		12	13495	0	44198	39200	4,998	1,001	2885
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	12726	0	42065	39200	2,865	499	2409
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	12024	0	40188	39200	988	150	2018
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	272431	0	827468	548800	278,668	169,993	125407
-----	-----	-----	-----							
40,000				\$/BBLRESV: 9.88		EQUIP VAL: 7,886				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 114,025		RI OIL VAL: 84,119		
				WI PAYOUT: 4.8		GAS VAL: 55,967		GAS VAL: 41,288		
				RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	303,290	WI TOTAL:	177,880	RI TOTAL:	125,410	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.5 D B: .919 De/Dt: 7.9 / 3.0
GAS: 46.2 D B: .619 De/Dt: 9.6 / 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: 294,330
LAST YR RI VAL: 189,560
LAST YR 8/8 VAL: 483,890

LAST YR OIL PROD: 1,313
LAST YR GAS PROD: 19,190

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: 4/14/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	REVENUE
				1	804		44,931		0	45.76	27608
				2	686		43,584		0	46.40	23886
				3	584		42,274		0	47.07	20628
				4	500		41,007		0	47.72	17905
				5	426		39,777		0	48.40	15472
				6	362		38,584		0	49.07	13330
				7	310		37,428		0	49.07	11415
				8	263		36,303		0	49.07	9684
01	WHEELER COUNTY APPRA	1.000000	429,100	9	223		35,215		0	49.07	8211
02	WHEELER COUNTY	1.000000	429,100	10	190		34,158		0	49.07	6996
03	WHEELER CO RD & BRID	1.000000	429,100	11	161		33,138		0	49.07	5928
04	WHEELER CO LATERAL R	1.000000	429,100	12	137		32,140		0	49.07	5045
05	WATER DISTRICT	1.000000	429,100	13	115		31,175		0	49.07	4235
10	HOSPITAL DISTRICT #1	1.000000	429,100	14	99		30,240		0	49.07	3645
28	FORT ELLIOTT ISD	1.000000	429,100	15	82		29,333		0	49.07	3019
				16	70		28,452		0	49.07	2578
					5,012		577,739		0		179,585

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	83955	0	111563	53900	57,663	53,771	34753
				2	81438	0	105324	53900	51,424	41,698	28780
				3	78990	0	99618	53900	45,718	32,236	23878
				4	76623	0	94528	53900	40,628	24,910	19876
				5	74324	0	89796	53900	35,896	19,138	16562
				6	72095	0	85425	53900	31,525	14,616	13821
				7	69935	0	81350	53900	27,450	11,067	11545
				8	67833	0	77517	53900	23,617	8,279	9650
				9	65800	0	74011	53900	20,111	6,130	8083
				10	63825	0	70821	53900	16,921	4,485	6784
				11	61919	0	67847	53900	13,947	3,215	5701
				12	60054	0	65099	53900	11,199	2,244	4798
				13	58251	0	62486	53900	8,586	1,496	4040
				14	56504	0	60149	53900	6,249	947	3412
				15	54809	0	57828	53900	3,928	517	2877
				16	53163	0	55741	53900	1,841	211	2432
					1079518	0	1259103	862400	396,703	224,960	196992

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
55,000
\$/BBLRESV: 8.53 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 32,086 RI OIL VAL: 28,097
WI PAYOUT: 5.0 GAS VAL: 192,874 GAS VAL: 168,895
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .001 De/Dt: 14.6 /
GAS: 125.0 D B: .001 De/Dt: 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: 344,650
LAST YR RI VAL: 198,730
LAST YR 8/8 VAL: 543,380

LAST YR OIL PROD: 874
LAST YR GAS PROD: 45,928

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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: 63.46	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
-----	-----	-----
32,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.2 D B:	.001 De/Dt:	3.0 /
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: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD: 612

REMARKS1: PREV OP APACHE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	2,011	106,698	0	45.76	2.62	2.62	.00 74302
ALT FRZ.: ALT G\$ RRC:				2	1,829	101,553	0	46.40	2.62	2.62	.00 68522
ALT JOB#: UNIT.....:				3	1,674	96,986	0	47.07	2.62	2.62	.00 63621
ALT LSE#: HCG.....:				4	1,533	92,902	0	47.72	2.62	2.62	.00 59067
ALT RRC#: GRAPH.....:				5	1,411	89,218	0	48.40	2.62	2.62	.00 55141
				6	1,303	85,883	0	49.07	2.62	2.62	.00 51625
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,206	82,840	0	49.07	2.62	2.62	.00 47782
---	-----	-----	-----	8	1,121	80,053	0	49.07	2.62	2.62	.00 44414
01	WHEELER COUNTY APPRA	1.000000	1,218,750	9	1,044	77,493	0	49.07	2.62	2.62	.00 41364
02	WHEELER COUNTY	1.000000	1,218,750	10	974	75,126	0	49.07	2.62	2.62	.00 38590
03	WHEELER CO RD & BRID	1.000000	1,218,750	11	912	72,872	0	49.07	2.62	2.62	.00 36134
04	WHEELER CO LATERAL R	1.000000	1,218,750	12	855	70,686	0	49.07	2.62	2.62	.00 33875
05	WATER DISTRICT	1.000000	1,218,750	13	802	68,565	0	49.07	2.62	2.62	.00 31775
10	HOSPITAL DISTRICT #1	1.000000	1,218,750	14	755	66,508	0	49.07	2.62	2.62	.00 29913
25	KELTON ISD	1.000000	1,218,750	15	712	64,513	0	49.07	2.62	2.62	.00 28210
				16	673	62,578	0	49.07	2.62	2.62	.00 26664
				17	636	60,701	0	49.07	2.62	2.62	.00 25198
				18	602	58,880	0	49.07	2.62	2.62	.00 23851
				19	573	57,114	0	49.07	2.62	2.62	.00 22702
				20	543	55,401	0	49.07	2.62	2.62	.00 21514
				21	516	53,739	0	49.07	2.62	2.62	.00 20444
				22	492	52,127	0	49.07	2.62	2.62	.00 19493
				23	468	50,563	0	49.07	2.62	2.62	.00 18542
				24	447	49,046	0	49.07	2.62	2.62	.00 17710
*** PARAMETERS ***				25	427	47,575	0	49.07	2.62	2.62	.00 16918
				26	408	46,148	0	49.07	2.62	2.62	.00 16165
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		=====	=====	=====					=====
YRS FLAT:	FMVF:	8/8 RES:			23,927	1,825,768	0				933,536
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.05				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				--	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	225714	0	300016	111230	188,786	175,284	66727
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	214830	0	283352	111230	172,122	137,769	54800
				3	205169	0	268790	111230	157,560	108,718	45204
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	196529	0	255596	111230	144,366	85,875	37378
-----	-----	-----	-----	5	188736	0	243877	111230	132,647	68,020	31012
113,500				6	181681	0	233306	111230	122,076	53,965	25799
-----	-----	-----	-----	7	175244	0	223026	111230	111,796	42,604	21444
				8	169348	0	213762	111230	102,532	33,684	17872
				9	163932	0	205296	111230	94,066	26,641	14927
				10	158925	0	197515	111230	86,285	21,066	12488
				11	154157	0	190291	111230	79,061	16,640	10461
				12	149532	0	183407	111230	72,177	13,096	8769
				13	145046	0	176821	111230	65,591	10,259	7351
ALT JAN 1 HYPERBOLIC FORECAST:				14	140694	0	170607	111230	59,377	8,007	6167
OIL:	5.8 D	B: .500	De/Dt: 9.2 / 3.0	15	136474	0	164684	111230	53,454	6,213	5177
GAS:	300.0 D	B: 1.500	De/Dt: 5.0 / 3.0	16	132380	0	159044	111230	47,814	4,791	4347
PRD:	M	B:	De/Dt: /	17	128410	0	153608	111230	42,378	3,661	3651
				18	124557	0	148408	111230	37,178	2,769	3067
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	19	120822	0	143524	111230	32,294	2,073	2579
SERV WELLS:		EQ SCH#:	VAL:	20	117198	0	138712	111230	27,482	1,520	2167
INJ WELLS:		EQ SCH#:	VAL:	21	113682	0	134126	111230	22,896	1,093	1823
COMPRESSRS:	HP:		VAL:	22	110272	0	129765	111230	18,535	763	1533
OTHER EQ VALUE(RCNLD):				23	106963	0	125505	111230	14,275	506	1290
				24	103754	0	121464	111230	10,234	313	1085
				25	100642	0	117560	111230	6,330	167	913
LAST YR WI VAL: 1,105,720				26	97624	0	113789	111230	2,559	58	769
LAST YR RI VAL: 442,490				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 1,548,210					3862315	0	4795851	2891980	1,903,871	825,555	388800
LAST YR OIL PROD: 691				\$/BBLRESV: 8.32		EQUIP VAL: 4,391					
LAST YR GAS PROD: 113,135				\$/BBLPROD: 0		WI OIL VAL: 160,698		RI OIL VAL: 75,681			
				WI PAYOUT: 5.3		GAS VAL: 664,857		GAS VAL: 313,118			
				RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
REMARKS1: PREV OP WAS 4P ENERGY				8/8 VALUE: 1,218,750		WI TOTAL: 829,950		RI TOTAL: 388,800			
REMARKS2:											
MC1:											
MC2:											

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 20A
```

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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	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	577,520	1	1,900	75,309	0	45.76	1.84	1.84	.00	65208
02	WHEELER COUNTY	1.000000	577,520	2	1,709	67,778	0	46.40	1.84	1.84	.00	59473
03	WHEELER CO RD & BRID	1.000000	577,520	3	1,536	61,001	0	47.07	1.84	1.84	.00	54225
04	WHEELER CO LATERAL R	1.000000	577,520	4	1,386	54,901	0	47.72	1.84	1.84	.00	49605
05	WATER DISTRICT	1.000000	577,520	5	1,244	49,411	0	48.40	1.83	1.83	.00	45157
10	HOSPITAL DISTRICT #1	1.000000	577,520	6	1,119	44,474	0	49.07	1.83	1.83	.00	41182
28	FORT ELLIOTT ISD	1.000000	577,520	7	1,006	40,026	0	49.07	1.83	1.83	.00	37023
				8	904	36,027	0	49.07	1.83	1.83	.00	33269
				9	815	32,426	0	49.07	1.83	1.83	.00	29994
				10	732	29,185	0	49.07	1.83	1.83	.00	26939
					=====	=====	=====					=====
					12,351	490,538	0					442,075
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	103926	0	169134	61740	107,394	100,144		52803
				2	93534	0	153007	61740	91,267	74,005		41902
				3	84181	0	138406	61740	76,666	54,058		33248
				4	75763	0	125368	61740	63,628	39,013		26418
				5	67817	0	112974	61740	51,234	27,316		20883
				6	61041	0	102223	61740	40,483	18,768		16574
				7	54936	0	91959	61740	30,219	12,183		13080
				8	49447	0	82716	61740	20,976	7,353		10320
				9	44505	0	74499	61740	12,759	3,890		8154
				10	40056	0	66995	61740	5,255	1,393		6432
					=====	=====	=====	=====	=====	=====		=====
					675206	0	1117281	617400	499,881	338,123		229814

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.14 \$/BBLRESV: 14.44 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14 \$/BBLPROD: 0 WI OIL VAL: 133,785 RI OIL VAL: 90,931
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 204,338 GAS VAL: 138,883
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: 577,520 WI TOTAL: 347,710 RI TOTAL: 229,810

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

63,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.5 D B: .001 De/Dt: 10.0 /
GAS: 217.4 D B: .001 De/Dt: 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: 792,200
LAST YR RI VAL: 525,730
LAST YR 8/8 VAL: 1,317,930

LAST YR OIL PROD: 2,335
LAST YR GAS PROD: 92,955

REMARKS1: INCLUDES 271236
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/17/2026 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	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	415	19,595	0	45.76	2.33	2.33	.00	13673
				2	384	17,530	0	46.40	2.33	2.33	.00	12829
				3	358	15,809	0	47.07	2.32	2.32	.00	12133
				4	334	14,351	0	47.72	2.32	2.32	.00	11476
				5	314	13,108	0	48.40	2.32	2.32	.00	10942
				6	295	12,034	0	49.07	2.32	2.32	.00	10422
				7	280	11,102	0	49.07	2.32	2.32	.00	9893
				8	265	10,283	0	49.07	2.32	2.32	.00	9363
01	WHEELER COUNTY APPRA	1.000000	164,420	9	251	9,560	0	49.07	2.32	2.32	.00	8868
02	WHEELER COUNTY	1.000000	164,420	10	239	8,921	0	49.07	2.32	2.32	.00	8444
03	WHEELER CO RD & BRID	1.000000	164,420	11	228	8,349	0	49.07	2.32	2.32	.00	8055
04	WHEELER CO LATERAL R	1.000000	164,420	12	217	7,835	0	49.07	2.32	2.32	.00	7667
05	WATER DISTRICT	1.000000	164,420	13	209	7,374	0	49.07	2.32	2.32	.00	7384
11	HOSPITAL DISTRICT #2	1.000000	164,420	14	202	6,955	0	49.07	2.32	2.32	.00	7137
25	KELTON ISD	1.000000	164,420	15	192	6,575	0	49.07	2.32	2.32	.00	6783
60	ESD #1	1.000000	164,420	=====	=====	=====	=====	=====	=====	=====	=====	=====
					4,183	169,381	0					145,069

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	32873	0	46546	47640*	-1,094	-1,020	16953
				2	29408	0	42237	17640	24,597	19,945	13495
				3	26407	0	38540	17640	20,900	14,737	10801
*** PARAMETERS ***				4	23972	0	35448	17640	17,808	10,919	8714
				5	21896	0	32838	17640	15,198	8,103	7082
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		6	20102	0	30524	17640	12,884	5,973	5774
YRS FLAT:	FMVF:	8/8 RES:		7	18545	0	28438	17640	10,798	4,354	4719
				8	17177	0	26540	17640	8,900	3,120	3863
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.71			9	15969	0	24837	17640	7,197	2,194	3171
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.71			10	14902	0	23346	17640	5,706	1,513	2615
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			11	13946	0	22001	17640	4,361	1,006	2162
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	13088	0	20755	17640	3,115	624	1789
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	12318	0	19702	17640	2,062	359	1489
				14	11618	0	18755	17640	1,115	169	1243
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	10983	0	17766	17640	126	17	1034
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
18,000					283204	0	428273	294600	133,673	72,013	84904
-----	-----	-----	-----								

\$/BBLRESV: 8.10 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 24,393 RI OIL VAL: 28,760
WI PAYOUT: 5.2 GAS VAL: 47,620 GAS VAL: 56,144
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 164,420 WI TOTAL: 79,520 RI TOTAL: 84,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .975 De/Dt: 7.6 / 3.0
GAS: 56.9 D B: .678 De/Dt: 10.9 / 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: 153
LAST YR GAS PROD: 6,289
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: INCLUDES 274284
REMARKS2: TY26: LOE RENDERED - CAPX =WO
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 MNRLTSIF			
LEASE#, NAME.....: 401575 - HAGERMAN #6070H				FULL WI DECIMAL = .806725				#WELLS: 1			
RRC#, WELL#.....: 271477 - 6070H RRC DIST...: 10				FULL RI DECIMAL = .193275				DEPTH: 14000			
OPERATOR#, AGENT#: 875461 - 574											
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	1,561	64,289	0	45.76	2.93	2.93	.00 57625
ALT FRZ.: ALT G\$ RRC:				2	1,425	60,123	0	46.40	2.93	2.93	.00 53341
ALT JOB#: UNIT.....:				3	1,308	56,479	0	47.07	2.93	2.93	.00 49668
ALT LSE#: HCG.....:				4	1,208	53,263	0	47.72	2.93	2.93	.00 46504
ALT RRC#: GRAPH.....:				5	1,118	50,403	0	48.40	2.92	2.92	.00 43653
				6	1,044	47,839	0	49.07	2.92	2.92	.00 41328
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	974	45,532	0	49.07	2.92	2.92	.00 38557
---	-----	-----	-----	8	912	43,445	0	49.07	2.92	2.92	.00 36102
01	WHEELER COUNTY APPRA	1.000000	956,680	9	859	41,542	0	49.07	2.92	2.92	.00 34004
02	WHEELER COUNTY	1.000000	956,680	10	810	39,803	0	49.07	2.92	2.92	.00 32065
03	WHEELER CO RD & BRID	1.000000	956,680	11	764	38,209	0	49.07	2.92	2.92	.00 30244
04	WHEELER CO LATERAL R	1.000000	956,680	12	725	36,742	0	49.07	2.92	2.92	.00 28700
05	WATER DISTRICT	1.000000	956,680	13	687	35,384	0	49.07	2.92	2.92	.00 27196
10	HOSPITAL DISTRICT #1	1.000000	956,680	14	655	34,127	0	49.07	2.92	2.92	.00 25929
28	FORT ELLIOTT ISD	1.000000	956,680	15	624	32,959	0	49.07	2.92	2.92	.00 24702
				16	596	31,869	0	49.07	2.92	2.92	.00 23593
				17	570	30,852	0	49.07	2.92	2.92	.00 22564
				18	546	29,899	0	49.07	2.92	2.92	.00 21614
				19	522	29,002	0	49.07	2.92	2.92	.00 20664
				20	501	28,132	0	49.07	2.92	2.92	.00 19833
				21	484	27,288	0	49.07	2.92	2.92	.00 19160
				22	464	26,469	0	49.07	2.92	2.92	.00 18368
				23	448	25,675	0	49.07	2.92	2.92	.00 17735
				24	431	24,905	0	49.07	2.92	2.92	.00 17062
*** PARAMETERS ***				25	416	24,158	0	49.07	2.92	2.92	.00 16468
				26	402	23,433	0	49.07	2.92	2.92	.00 15914
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	389	22,730	0	49.07	2.92	2.92	.00 15399
YRS FLAT:	FMVF:	8/8 RES:		28	377	22,048	0	49.07	2.92	2.92	.00 14924
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.42					20,820	1,026,599	0				812,916
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	151960	0	209585	58800	150,785	140,607	47029
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	142113	0	195454	58800	136,654	110,808	38471
-----				3	133500	0	183168	58800	124,368	87,694	31625
60,000				4	125898	0	172402	58800	113,602	69,654	26111
-----				5	118731	0	162384	58800	103,584	55,227	21573
				6	112691	0	154019	58800	95,219	44,146	17949
				7	107257	0	145814	58800	87,014	35,080	14906
				8	102341	0	138443	58800	79,643	27,920	12414
				9	97858	0	131862	58800	73,062	22,272	10373
				10	93761	0	125826	58800	67,026	17,767	8682
				11	90007	0	120251	58800	61,451	14,165	7279
ALT JAN 1 HYPERBOLIC FORECAST:				12	86551	0	115251	58800	56,451	11,315	6119
OIL: 4.5 D B: .770 De/Dt: 9.0 / 3.0				13	83352	0	110548	58800	51,748	9,019	5149
GAS: 182.4 D B: 1.058 De/Dt: 6.7 / 3.0				14	80391	0	106320	58800	47,520	7,202	4343
PRD: M B: De/Dt: /				15	77639	0	102341	58800	43,541	5,738	3667
				16	75072	0	98665	58800	39,865	4,568	3102
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	72676	0	95240	58800	36,440	3,631	2626
SERV WELLS: EQ SCH#: VAL:				18	70431	0	92045	58800	33,245	2,881	2227
INJ WELLS: EQ SCH#: VAL:				19	68318	0	88982	58800	30,182	2,274	1888
COMPRESSRS: HP: VAL:				20	66269	0	86102	58800	27,302	1,788	1602
OTHER EQ VALUE(RCNLD):				21	64281	0	83441	58800	24,641	1,404	1363
				22	62351	0	80719	58800	21,919	1,086	1156
				23	60481	0	78216	58800	19,416	836	983
LAST YR WI VAL: 1,000,850				24	58667	0	75729	58800	16,929	635	835
LAST YR RI VAL: 368,260				25	56907	0	73375	58800	14,575	474	709
LAST YR 8/8 VAL: 1,369,110				26	55200	0	71114	58800	12,314	349	603
				27	53544	0	68943	58800	10,143	250	513
				28	51937	0	66861	58800	8,061	173	436
LAST YR OIL PROD: 1,775				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 46,950					2420184	0	3233100	1646400	1,586,700	678,963	273733
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.16		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 170,715		RI OIL VAL: 68,826		
MC1:					WI PAYOUT: 5.6		GAS VAL: 508,247		GAS VAL: 204,907		
MC2:					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 956,680		WI TOTAL: 682,950		RI TOTAL: 273,730		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 4/15/2026 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	805	33,797	0	49.07	2.46	2.46	.00	29653
---	-----	-----	-----	8	777	32,645	0	49.07	2.46	2.46	.00	28622
01	WHEELER COUNTY APPRA	1.000000	312,880	9	748	31,586	0	49.07	2.46	2.46	.00	27554
02	WHEELER COUNTY	1.000000	312,880	10	724	30,609	0	49.07	2.46	2.46	.00	26670
03	WHEELER CO RD & BRID	1.000000	312,880		=====	=====	=====					
04	WHEELER CO LATERAL R	1.000000	312,880		8,693	363,054	0					312,780
05	WATER DISTRICT	1.000000	312,880									
10	HOSPITAL DISTRICT #1	1.000000	312,880		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
28	FORT ELLIOTT ISD	1.000000	312,880	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	80738	0	117116	81340	35,776	33,361	36428
				2	76767	0	111738	81340	30,398	24,649	30488
				3	73251	0	106961	81340	25,621	18,066	25600
				4	70116	0	102787	81340	21,447	13,150	21580
				5	67292	0	99011	81340	17,671	9,422	18234
				6	64734	0	95566	81340	14,226	6,596	15439
				7	62413	0	92066	81340	10,726	4,325	13047
				8	60286	0	88908	81340	7,568	2,653	11052
				9	58330	0	85884	81340	4,544	1,385	9365
				10	56526	0	83196	81340	1,856	492	7958

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.87 \$/BBLRESV: 5.56 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87 \$/BBLPROD: 0 WI OIL VAL: 36,296 RI OIL VAL: 60,184
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.6 GAS VAL: 77,803 GAS VAL: 129,007
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: 312,880 WI TOTAL: 123,690 RI TOTAL: 189,190

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
83,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 1.417 De/Dt: 5.4 / 3.0
GAS: 123.0 D B: 1.500 De/Dt: 5.1 / 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: 449,300
LAST YR RI VAL: 296,500
LAST YR 8/8 VAL: 745,800

LAST YR OIL PROD: 1,220
LAST YR GAS PROD: 53,132

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/20/2026 MNRLTSIF

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#, AGENT#: 875461 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	519	102,289	0	45.76	3.36	3.36	.00	19334
				2	477	92,879	0	46.40	3.36	3.36	.00	18017
				3	438	84,333	0	47.07	3.36	3.36	.00	16783
				4	403	76,575	0	47.72	3.36	3.36	.00	15655
				5	371	69,534	0	48.40	3.35	3.35	.00	14618
				6	339	63,138	0	49.07	3.35	3.35	.00	13542
				7	312	57,333	0	49.07	3.35	3.35	.00	12463
				8	287	52,059	0	49.07	3.35	3.35	.00	11465
01	WHEELER COUNTY APPRA	1.000000	1,375,900	9	264	47,275	0	49.07	3.35	3.35	.00	10546
02	WHEELER COUNTY	1.000000	1,375,900	10	243	42,927	0	49.07	3.35	3.35	.00	9707
03	WHEELER CO RD & BRID	1.000000	1,375,900	11	222	38,982	0	49.07	3.35	3.35	.00	8868
04	WHEELER CO LATERAL R	1.000000	1,375,900	12	204	35,397	0	49.07	3.35	3.35	.00	8149
05	WATER DISTRICT	1.000000	1,375,900	13	187	32,144	0	49.07	3.35	3.35	.00	7470
10	HOSPITAL DISTRICT #1	1.000000	1,375,900	14	172	29,188	0	49.07	3.35	3.35	.00	6871
28	FORT ELLIOTT ISD	1.000000	1,375,900	15	158	26,508	0	49.07	3.35	3.35	.00	6311
				16	145	24,070	0	49.07	3.35	3.35	.00	5792
				17	132	21,859	0	49.07	3.35	3.35	.00	5273
				18	121	19,851	0	49.07	3.35	3.35	.00	4833
				19	111	18,027	0	49.07	3.35	3.35	.00	4434
				20	102	16,370	0	49.07	3.35	3.35	.00	4074
				21	95	14,865	0	49.07	3.35	3.35	.00	3795
				22	84	13,499	0	49.07	3.35	3.35	.00	3355
					=====	=====	=====					=====
					5,386	979,102	0					211,355

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92
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

40,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .001 De/Dt: 8.0 /
GAS: 294.0 D B: .001 De/Dt: 9.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,171,320
LAST YR RI VAL: 356,580
LAST YR 8/8 VAL: 1,527,900

LAST YR OIL PROD: 735
LAST YR GAS PROD: 108,072

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLEPUT

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 - 574

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 160,080
02 WHEELER COUNTY 1.000000 160,080
03 WHEELER CO RD & BRID 1.000000 160,080
04 WHEELER CO LATERAL R 1.000000 160,080
05 WATER DISTRICT 1.000000 160,080
10 HOSPITAL DISTRICT #1 1.000000 160,080
28 FORT ELLIOTT ISD 1.000000 160,080

01 7,178 140,469 0 45.76 2.84 2.84 .00 45431
02 1,112 23,052 0 46.40 2.84 2.84 .00 43857
03 1,062 21,253 0 47.07 2.84 2.84 .00 42490
04 1,016 19,681 0 47.72 2.84 2.84 .00 41211
05 976 18,298 0 48.40 2.84 2.84 .00 40153
6 939 17,073 0 49.07 2.84 2.84 .00 39165
7 905 15,983 0 49.07 2.84 2.84 .00 37747

01 7,178 140,469 0 45.76 2.84 2.84 .00 45431
02 1,112 23,052 0 46.40 2.84 2.84 .00 43857
03 1,062 21,253 0 47.07 2.84 2.84 .00 42490
04 1,016 19,681 0 47.72 2.84 2.84 .00 41211
05 976 18,298 0 48.40 2.84 2.84 .00 40153
6 939 17,073 0 49.07 2.84 2.84 .00 39165
7 905 15,983 0 49.07 2.84 2.84 .00 37747

01 7,178 140,469 0 45.76 2.84 2.84 .00 45431
02 1,112 23,052 0 46.40 2.84 2.84 .00 43857
03 1,062 21,253 0 47.07 2.84 2.84 .00 42490
04 1,016 19,681 0 47.72 2.84 2.84 .00 41211
05 976 18,298 0 48.40 2.84 2.84 .00 40153
6 939 17,073 0 49.07 2.84 2.84 .00 39165
7 905 15,983 0 49.07 2.84 2.84 .00 37747

01 7,178 140,469 0 45.76 2.84 2.84 .00 45431
02 1,112 23,052 0 46.40 2.84 2.84 .00 43857
03 1,062 21,253 0 47.07 2.84 2.84 .00 42490
04 1,016 19,681 0 47.72 2.84 2.84 .00 41211
05 976 18,298 0 48.40 2.84 2.84 .00 40153
6 939 17,073 0 49.07 2.84 2.84 .00 39165
7 905 15,983 0 49.07 2.84 2.84 .00 37747

01 7,178 140,469 0 45.76 2.84 2.84 .00 45431
02 1,112 23,052 0 46.40 2.84 2.84 .00 43857
03 1,062 21,253 0 47.07 2.84 2.84 .00 42490
04 1,016 19,681 0 47.72 2.84 2.84 .00 41211
05 976 18,298 0 48.40 2.84 2.84 .00 40153
6 939 17,073 0 49.07 2.84 2.84 .00 39165
7 905 15,983 0 49.07 2.84 2.84 .00 37747

01 7,178 140,469 0 45.76 2.84 2.84 .00 45431
02 1,112 23,052 0 46.40 2.84 2.84 .00 43857
03 1,062 21,253 0 47.07 2.84 2.84 .00 42490
04 1,016 19,681 0 47.72 2.84 2.84 .00 41211
05 976 18,298 0 48.40 2.84 2.84 .00 40153
6 939 17,073 0 49.07 2.84 2.84 .00 39165
7 905 15,983 0 49.07 2.84 2.84 .00 37747

01 7,178 140,469 0 45.76 2.84 2.84 .00 45431
02 1,112 23,052 0 46.40 2.84 2.84 .00 43857
03 1,062 21,253 0 47.07 2.84 2.84 .00 42490
04 1,016 19,681 0 47.72 2.84 2.84 .00 41211
05 976 18,298 0 48.40 2.84 2.84 .00 40153
6 939 17,073 0 49.07 2.84 2.84 .00 39165
7 905 15,983 0 49.07 2.84 2.84 .00 37747

01 7,178 140,469 0 45.76 2.84 2.84 .00 45431
02 1,112 23,052 0 46.40 2.84 2.84 .00 43857
03 1,062 21,253 0 47.07 2.84 2.84 .00 42490
04 1,016 19,681 0 47.72 2.84 2.84 .00 41211
05 976 18,298 0 48.40 2.84 2.84 .00 40153
6 939 17,073 0 49.07 2.84 2.84 .00 39165
7 905 15,983 0 49.07 2.84 2.84 .00 37747

01 7,178 140,469 0 45.76 2.84 2.84 .00 45431
02 1,112 23,052 0 46.40 2.84 2.84 .00 43857
03 1,062 21,253 0 47.07 2.84 2.84 .00 42490
04 1,016 19,681 0 47.72 2.84 2.84 .00 41211
05 976 18,298 0 48.40 2.84 2.84 .00 40153
6 939 17,073 0 49.07 2.84 2.84 .00 39165
7 905 15,983 0 49.07 2.84 2.84 .00 37747

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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								
28	FORT ELLIOTT ISD	1.000000								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.60
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
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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 TECOLOTE
REMARKS2: RECLASS OF RRC 79543
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/09/2026 MNRLTSIF									
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				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	599		41,727		0		45.80	1.99	1.99	.00	21956		
ALT JOB#: UNIT.....:				2	568		40,390		0		46.45	1.99	1.99	.00	21116		
ALT LSE#: HCG.....:				3	539		39,097		0		47.09	1.99	1.99	.00	20313		
ALT RRC#: GRAPH.....:				4	513		37,846		0		47.77	1.99	1.99	.00	19613		
				5	487		36,636		0		48.44	1.99	1.99	.00	18880		
				6	462		35,460		0		49.11	1.99	1.99	.00	18158		
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	438		34,329		0		49.11	1.99	1.99	.00	17215		
-----				8	416		33,229		0		49.11	1.99	1.99	.00	16350		
82 FT ELLIOTT CISD (HEM 1.000000 390,160				9	395		32,167		0		49.11	1.99	1.99	.00	15525		
				10	376		31,135		0		49.11	1.99	1.99	.00	14778		
				11	355		30,140		0		49.11	1.99	1.99	.00	13953		
				12	339		29,176		0		49.11	1.99	1.99	.00	13324		
				13	320		28,243		0		49.11	1.99	1.99	.00	12577		
				14	305		27,339		0		49.11	1.99	1.99	.00	11988		
				15	290		26,462		0		49.11	1.99	1.99	.00	11398		
				16	274		25,618		0		49.11	1.99	1.99	.00	10769		
				17	260		24,798		0		49.11	1.99	1.99	.00	10219		
				18	247		24,004		0		49.11	1.99	1.99	.00	9708		
				19	234		23,237		0		49.11	1.99	1.99	.00	9197		
				20	222		22,495		0		49.11	1.99	1.99	.00	8726		
				21	211		21,775		0		49.11	1.99	1.99	.00	8293		
				22	200		21,078		0		49.11	1.99	1.99	.00	7861		
				23	191		20,404		0		49.11	1.99	1.99	.00	7507		
				24	180		19,753		0		49.11	1.99	1.99	.00	7075		
*** PARAMETERS ***				25	170		19,119		0		49.11	1.99	1.99	.00	6682		
				=====		=====		=====		=====		=====		=====			
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				8,591		725,657		0						333,181			
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		
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.32				1	66457		0		88413		36750		51,663		48,176		20660
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32				2	64327		0		85443		36750		48,693		39,484		17513
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				3	62268		0		82581		36750		45,831		32,316		14848
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	60275		0		79888		36750		43,138		26,449		12600
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	58348		0		77228		36750		40,478		21,581		10684
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				6	56475		0		74633		36750		37,883		17,563		9058
-----				7	54674		0		71889		36750		35,139		14,166		7654
37,500				8	52922		0		69272		36750		32,522		11,401		6469
-----				9	51231		0		66756		36750		30,006		9,147		5469
				10	49587		0		64365		36750		27,615		7,320		4625
				11	48002		0		61955		36750		25,205		5,810		3905
				12	46467		0		59791		36750		23,041		4,618		3306
				13	44981		0		57558		36750		20,808		3,626		2792
				14	43541		0		55529		36750		18,779		2,846		2362
ALT JAN 1 HYPERBOLIC FORECAST:				15	42145		0		53543		36750		16,793		2,214		1998
OIL: 1.7 D B: .001 De/Dt: 5.0 /				16	40801		0		51570		36750		14,820		1,698		1689
GAS: 116.2 D B: .001 De/Dt: 3.2 /				17	39495		0		49714		36750		12,964		1,292		1428
PRD: M B: De/Dt: /				18	38230		0		47938		36750		11,188		970		1208
				19	37008		0		46205		36750		9,455		712		1021
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				20	35827		0		44553		36750		7,803		511		863
SERV WELLS: EQ SCH#: VAL:				21	34680		0		42973		36750		6,223		354		731
INJ WELLS: EQ SCH#: VAL:				22	33570		0		41431		36750		4,681		232		618
COMPRESSRS: HP: VAL:				23	32496		0		40003		36750		3,253		140		523
OTHER EQ VALUE(RCNLD):				24	31460		0		38535		36750		1,785		67		442
				25	30450		0		37132		36750		382		12		374
				=====		=====		=====		=====		=====		=====		=====	
LAST YR WI VAL: 276,530				1155717		0		1488898		918750		570,148		252,705		132840	
LAST YR RI VAL: 152,570																	
LAST YR 8/8 VAL: 429,100																	
				\$/BBLRESV: 8.22				EQUIP VAL: 4,611									
				\$/BBLPROD: 0				WI OIL VAL: 56,549				RI OIL VAL: 29,726					
				WI PAYOUT: 5.7				GAS VAL: 196,155				GAS VAL: 103,113					
LAST YR OIL PROD: 614				RI PAYOUT: 6.6				PRD VAL: 0				PRD VAL: 0					
LAST YR GAS PROD: 42,244								=====				=====					
				8/8 VALUE: 390,160				WI TOTAL: 257,320				RI TOTAL: 132,840					

REMARKS1: TY26 LOE RENDERED

REMARKS2: PREV OP APACHE

MC1: S

MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 483 WHEELER				LAST UPDATE: 5/20/2026 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 - 574											
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	672	33,853	0	45.76	3.39	3.39	.00 23376
ALT FRZ.: ALT G\$ RRC:				2	582	30,297	0	46.40	3.39	3.39	.00 20528
ALT JOB#: UNIT.....:				3	504	27,115	0	47.07	3.39	3.39	.00 18034
ALT LSE#: HCG.....:				4	434	24,270	0	47.72	3.39	3.39	.00 15743
ALT RRC#: GRAPH.....:				5	374	21,720	0	48.40	3.38	3.38	.00 13760
				6	322	19,441	0	49.07	3.38	3.38	.00 12011
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	279	17,399	0	49.07	3.38	3.38	.00 10407
---	-----	-----	-----	8	240	15,573	0	49.07	3.38	3.38	.00 8952
01	WHEELER COUNTY APPRA	1.000000	445,540	9	207	13,938	0	49.07	3.38	3.38	.00 7721
02	WHEELER COUNTY	1.000000	445,540	10	179	12,475	0	49.07	3.38	3.38	.00 6677
03	WHEELER CO RD & BRID	1.000000	445,540	11	154	11,167	0	49.07	3.38	3.38	.00 5744
04	WHEELER CO LATERAL R	1.000000	445,540	12	132	9,995	0	49.07	3.38	3.38	.00 4924
05	WATER DISTRICT	1.000000	445,540	13	113	8,948	0	49.07	3.38	3.38	.00 4215
10	HOSPITAL DISTRICT #1	1.000000	445,540	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	445,540		4,192	246,191	0				152,092
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	87238	0	110614	24500	86,114	80,302	32686
				2	78074	0	98602	24500	74,102	60,087	25559
				3	69874	0	87908	24500	63,408	44,710	19989
				4	62543	0	78286	24500	53,786	32,978	15614
				5	55806	0	69566	24500	45,066	24,027	12171
*** PARAMETERS ***				6	49951	0	61962	24500	37,462	17,368	9510
				7	44704	0	55111	24500	30,611	12,341	7419
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				8	40013	0	48965	24500	24,465	8,576	5782
YRS FLAT: FMVF: 8/8 RES:				9	35812	0	43533	24500	19,033	5,802	4510
				10	32053	0	38730	24500	14,230	3,772	3520
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.95				11	28692	0	34436	24500	9,936	2,290	2745
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.95				12	25681	0	30605	24500	6,105	1,223	2139
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				13	22991	0	27206	24500	2,706	472	1669
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					633432	0	785524	318500	467,024	293,948	143313

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 17.86	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 56,914	RI OIL VAL: 27,748	
25,000				WI PAYOUT: 4.6	GAS VAL: 237,034	GAS VAL: 115,565	
-----	-----	-----	-----	RI PAYOUT: 5.1	PRD VAL: 0	PRD VAL: 0	
				=====	=====	=====	=====
				8/8 VALUE:	445,540	WI TOTAL:	302,230 RI TOTAL: 143,310

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .001 De/Dt: 13.5 /
GAS: 98.0 D B: .001 De/Dt: 10.5 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 429,080
LAST YR RI VAL: 214,810
LAST YR 8/8 VAL: 643,890

LAST YR OIL PROD: 636
LAST YR GAS PROD: 36,170

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 MNRLTSIF			
LEASE#, NAME.....: 401623 - TREADWELL 35 #1H				FULL WI DECIMAL = .831668				#WELLS: 1			
RRC#, WELL#.....: 271830 - 1SL RRC DIST...: 10				FULL RI DECIMAL = .168332				DEPTH: 16031			
OPERATOR#, AGENT#: 875461 - 574											
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	4,666	207,606	0	45.76	2.24	2.24	.00 177575
ALT FRZ.: ALT G\$ RRC:				2	4,225	188,049	0	46.40	2.24	2.24	.00 163040
ALT JOB#: UNIT.....:				3	3,864	172,246	0	47.07	2.24	2.24	.00 151263
ALT LSE#: HCG.....:				4	3,567	159,182	0	47.72	2.24	2.24	.00 141564
ALT RRC#: GRAPH.....:				5	3,312	148,174	0	48.40	2.23	2.23	.00 133317
				6	3,098	138,764	0	49.07	2.23	2.23	.00 126429
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,909	130,615	0	49.07	2.23	2.23	.00 118716
---	-----	-----	-----	8	2,745	123,481	0	49.07	2.23	2.23	.00 112023
01	WHEELER COUNTY APPRA	1.000000	2,972,290	9	2,599	117,179	0	49.07	2.23	2.23	.00 106065
02	WHEELER COUNTY	1.000000	2,972,290	10	2,471	111,563	0	49.07	2.23	2.23	.00 100841
03	WHEELER CO RD & BRID	1.000000	2,972,290	11	2,355	106,525	0	49.07	2.23	2.23	.00 96107
04	WHEELER CO LATERAL R	1.000000	2,972,290	12	2,249	101,979	0	49.07	2.23	2.23	.00 91782
05	WATER DISTRICT	1.000000	2,972,290	13	2,154	97,852	0	49.07	2.23	2.23	.00 87905
10	HOSPITAL DISTRICT #1	1.000000	2,972,290	14	2,068	94,088	0	49.07	2.23	2.23	.00 84395
28	FORT ELLIOTT ISD	1.000000	2,972,290	15	1,988	90,639	0	49.07	2.23	2.23	.00 81130
				16	1,914	87,463	0	49.07	2.23	2.23	.00 78110
				17	1,848	84,532	0	49.07	2.23	2.23	.00 75417
				18	1,786	81,815	0	49.07	2.23	2.23	.00 72887
				19	1,728	79,288	0	49.07	2.23	2.23	.00 70520
				20	1,673	76,909	0	49.07	2.23	2.23	.00 68275
				21	1,622	74,602	0	49.07	2.23	2.23	.00 66194
				22	1,573	72,364	0	49.07	2.23	2.23	.00 64194
				23	1,526	70,193	0	49.07	2.23	2.23	.00 62276
				24	1,480	68,087	0	49.07	2.23	2.23	.00 60399
*** PARAMETERS ***				25	1,436	66,044	0	49.07	2.23	2.23	.00 58603
				26	1,393	64,063	0	49.07	2.23	2.23	.00 56848
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	1,351	62,141	0	49.07	2.23	2.23	.00 55134
YRS FLAT:	FMVF:	8/8 RES:		28	1,310	60,277	0	49.07	2.23	2.23	.00 53461
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.61					64,910	2,935,720	0				2,614,470
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61											
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	386757	0	564332	58065	506,267	472,094	106980
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	350323	0	513363	58065	455,298	369,188	85366
-----	-----	-----	-----	3	320883	0	472146	58065	414,081	291,973	68870
59,250				4	296546	0	438110	58065	380,045	233,021	56058
-----	-----	-----	-----	5	274806	0	408123	58065	350,058	186,637	45807
				6	257354	0	383783	58065	325,718	151,009	37786
				7	242241	0	360957	58065	302,892	122,111	31174
				8	229010	0	341033	58065	282,968	99,197	25836
				9	217322	0	323387	58065	265,322	80,881	21491
				10	206907	0	307748	58065	249,683	66,186	17941
				11	197563	0	293670	58065	235,605	54,307	15016
ALT JAN 1 HYPERBOLIC FORECAST:				12	189132	0	280914	58065	222,849	44,668	12600
OIL: 13.5 D	B: 1.193	De/Dt: 10.0 /	3.0	13	181478	0	269383	58065	211,318	36,831	10600
GAS: 600.0 D	B: 1.280	De/Dt: 10.0 /	3.0	14	174497	0	258892	58065	200,827	30,437	8936
PRD:	M	B:	De/Dt: /	15	168101	0	249231	58065	191,166	25,193	7545
				16	162211	0	240321	58065	182,256	20,887	6382
PROD WELLS: 1	EQ SCH#: 31	VAL: 25,000		17	156775	0	232192	58065	174,127	17,352	5409
SERV WELLS:	EQ SCH#:	VAL:		18	151736	0	224623	58065	166,558	14,433	4590
INJ WELLS:	EQ SCH#:	VAL:		19	147049	0	217569	58065	159,504	12,019	3900
COMPRESSRS:	HP:	VAL:		20	142637	0	210912	58065	152,847	10,015	3317
OTHER EQ VALUE(RCNLD):				21	138358	0	204552	58065	146,487	8,347	2821
				22	134208	0	198402	58065	140,337	6,952	2401
				23	130181	0	192457	58065	134,392	5,789	2043
LAST YR WI VAL:	4,171,860			24	126275	0	186674	58065	128,609	4,818	1738
LAST YR RI VAL:	1,003,170			25	122486	0	181089	58065	123,024	4,008	1479
LAST YR 8/8 VAL:	5,175,030			26	118812	0	175660	58065	117,595	3,332	1258
				27	115248	0	170382	58065	112,317	2,767	1070
				28	111791	0	165252	58065	107,187	2,296	911
LAST YR OIL PROD:	4,894			=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD:	250,792				5450687	0	8065157	1625820	6,439,337	2,376,748	589325
REMARKS1: INCLUDES 272265,275146					\$/BBLRESV: 14.27		EQUIP VAL: 6,224				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 770,466		RI OIL VAL: 191,040		
MC1: S					WI PAYOUT: 5.9		GAS VAL: 1,606,280		GAS VAL: 398,284		
MC2: 14A					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,972,290		WI TOTAL: 2,382,970		RI TOTAL: 589,320		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	1,097	36,183	0	45.76	2.33	2.33	.00 37643
				2	1,043	34,406	0	46.40	2.33	2.33	.00 36291
				3	996	32,830	0	47.07	2.32	2.32	.00 35156
				4	954	31,421	0	47.72	2.32	2.32	.00 34138
				5	915	30,158	0	48.40	2.32	2.32	.00 33209
				6	881	29,014	0	49.07	2.32	2.32	.00 32418
				7	851	27,969	0	49.07	2.32	2.32	.00 31314
				8	822	27,018	0	49.07	2.32	2.32	.00 30247
01	WHEELER COUNTY APPRA	1.000000	439,660	9	794	26,142	0	49.07	2.32	2.32	.00 29217
02	WHEELER COUNTY	1.000000	439,660	10	770	25,335	0	49.07	2.32	2.32	.00 28334
03	WHEELER CO RD & BRID	1.000000	439,660	11	747	24,575	0	49.07	2.32	2.32	.00 27487
04	WHEELER CO LATERAL R	1.000000	439,660	12	725	23,838	0	49.07	2.32	2.32	.00 26678
05	WATER DISTRICT	1.000000	439,660	13	703	23,123	0	49.07	2.32	2.32	.00 25868
10	HOSPITAL DISTRICT #1	1.000000	439,660	14	682	22,429	0	49.07	2.32	2.32	.00 25095
28	FORT ELLIOTT ISD	1.000000	439,660	15	662	21,756	0	49.07	2.32	2.32	.00 24359
				16	642	21,103	0	49.07	2.32	2.32	.00 23624
				17	623	20,470	0	49.07	2.32	2.32	.00 22924
				18	604	19,856	0	49.07	2.32	2.32	.00 22225
				19	586	19,260	0	49.07	2.32	2.32	.00 21563
				20	568	18,682	0	49.07	2.32	2.32	.00 20901
				21	551	18,122	0	49.07	2.32	2.32	.00 20275
				22	534	17,578	0	49.07	2.32	2.32	.00 19649
				=====	=====	=====					=====
					16,750	551,268	0				608,615

*** PARAMETERS ***

MO SHIFT: 12	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:	---	---	---	---	---	---	---	---
			1	63220	0	100863	49000	51,863	48,362	31509
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.71		2	60115	0	96406	49000	47,406	38,440	26417
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.71		3	57115	0	92271	49000	43,271	30,511	22180
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		4	54664	0	88802	49000	39,802	24,405	18725
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	52467	0	85676	49000	36,676	19,554	15847
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	50476	0	82894	49000	33,894	15,714	13450
			7	48658	0	79972	49000	30,972	12,487	11382
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	47004	0	77251	49000	28,251	9,904	9644
-----	-----	-----	9	45480	0	74697	49000	25,697	7,833	8180
50,000	-----	-----	10	44076	0	72410	49000	23,410	6,205	6956
-----	-----	-----	11	42754	0	70241	49000	21,241	4,896	5919
			12	41472	0	68150	49000	19,150	3,838	5038
			13	40228	0	66096	49000	17,096	2,979	4285
			14	39020	0	64115	49000	15,115	2,291	3646
			15	37850	0	62209	49000	13,209	1,741	3103
			16	36713	0	60337	49000	11,337	1,299	2641
			17	35612	0	58536	49000	9,536	950	2247
ALT JAN 1 HYPERBOLIC FORECAST:			18	34544	0	56769	49000	7,769	674	1911
OIL: 3.1 D B: 1.500 De/Dt: 5.0 / 3.0			19	33507	0	55070	49000	6,070	457	1627
GAS: 101.8 D B: 1.500 De/Dt: 5.1 / 3.0			20	32502	0	53403	49000	4,403	288	1384
PRD: M B: De/Dt: /			21	31527	0	51802	49000	2,802	160	1178
			22	30581	0	50230	49000	1,230	61	1002

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000	=====	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS: EQ SCH#: VAL:	959585	0	1568200	1078000	490,200	233,049	198271		
INJ WELLS: EQ SCH#: VAL:									
COMPRESSRS: HP: VAL:	\$/BBLRESV: 7.20		EQUIP VAL: 8,340						
OTHER EQ VALUE(RCNLD):	\$/BBLPROD: 0		WI OIL VAL: 90,446		RI OIL VAL: 76,948				
	WI PAYOUT: 5.7		GAS VAL: 142,603		GAS VAL: 121,322				
	RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0				

LAST YR WI VAL: 504,290									
LAST YR RI VAL: 286,110									
LAST YR 8/8 VAL: 790,400									

LAST YR OIL PROD: 748
LAST YR GAS PROD: 12,745

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
LEASE#, NAME.....: 401625 - DOBSON RANCH 27 #1H				FULL WI DECIMAL = .766285				#WELLS: 1			
RRC#, WELL#.....: 271833 - 1H RRC DIST...: 10				FULL RI DECIMAL = .233715				DEPTH: 12585			
OPERATOR#, AGENT#: 875461 - 574											
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	1,298	116,657	0	45.76	2.47	2.47	.00 45515
ALT FRZ.: ALT G\$ RRC:				2	1,215	111,031	0	46.40	2.47	2.47	.00 43200
ALT JOB#: UNIT.....:				3	1,142	106,037	0	47.07	2.47	2.47	.00 41191
ALT LSE#: HCG.....:				4	1,078	101,570	0	47.72	2.47	2.47	.00 39419
ALT RRC#: GRAPH.....:				5	1,021	97,547	0	48.40	2.47	2.47	.00 37867
				6	970	93,898	0	49.07	2.47	2.47	.00 36474
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	924	90,574	0	49.07	2.47	2.47	.00 34744
---				8	883	87,528	0	49.07	2.47	2.47	.00 33202
01 WHEELER COUNTY APPRA 1.000000 1,802,940				9	846	84,725	0	49.07	2.47	2.47	.00 31811
02 WHEELER COUNTY 1.000000 1,802,940				10	810	82,137	0	49.07	2.47	2.47	.00 30457
03 WHEELER CO RD & BRID 1.000000 1,802,940				11	779	79,673	0	49.07	2.47	2.47	.00 29292
04 WHEELER CO LATERAL R 1.000000 1,802,940				12	750	77,283	0	49.07	2.47	2.47	.00 28201
05 WATER DISTRICT 1.000000 1,802,940				13	722	74,965	0	49.07	2.47	2.47	.00 27148
10 HOSPITAL DISTRICT #1 1.000000 1,802,940				14	698	72,716	0	49.07	2.47	2.47	.00 26246
28 FORT ELLIOTT ISD 1.000000 1,802,940				15	674	70,535	0	49.07	2.47	2.47	.00 25343
				16	653	68,419	0	49.07	2.47	2.47	.00 24554
				17	631	66,366	0	49.07	2.47	2.47	.00 23727
				18	612	64,375	0	49.07	2.47	2.47	.00 23012
				19	594	62,444	0	49.07	2.47	2.47	.00 22335
				20	576	60,571	0	49.07	2.47	2.47	.00 21659
				21	561	58,754	0	49.07	2.47	2.47	.00 21095
				22	544	56,991	0	49.07	2.47	2.47	.00 20455
				23	528	55,281	0	49.07	2.47	2.47	.00 19854
*** PARAMETERS ***				24	512	53,623	0	49.07	2.47	2.47	.00 19252
				25	497	52,014	0	49.07	2.47	2.47	.00 18688
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	482	50,454	0	49.07	2.47	2.47	.00 18124
YRS FLAT: FMVF: 8/8 RES:				27	468	48,940	0	49.07	2.47	2.47	.00 17598
				28	454	47,472	0	49.07	2.47	2.47	.00 17071
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.88					20,922	2,092,580	0				777,534
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	220799	0	266314	25382	240,932	224,669	76075
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	210151	0	253351	25382	227,969	184,853	63484
-----				3	200699	0	241890	25382	216,508	152,662	53168
25,900				4	192244	0	231663	25382	206,281	126,479	44668
-----				5	184630	0	222497	25382	197,115	105,094	37631
				6	177723	0	214197	25382	188,815	87,539	31778
				7	171432	0	206176	25382	180,794	72,887	26832
				8	165666	0	198868	25382	173,486	60,817	22702
				9	160361	0	192172	25382	166,790	50,844	19244
				10	155463	0	185920	25382	160,538	42,555	16331
				11	150799	0	180091	25382	154,709	35,660	13877
ALT JAN 1 HYPERBOLIC FORECAST:				12	146275	0	174476	25382	149,094	29,884	11793
OIL: 3.7 D B: 1.109 De/Dt: 6.6 / 3.0				13	141888	0	169036	25382	143,654	25,037	10023
GAS: 328.0 D B: 1.500 De/Dt: 5.0 / 3.0				14	137631	0	163877	25382	138,495	20,990	8523
PRD: M B: De/Dt: /				15	133503	0	158846	25382	133,464	17,589	7247
				16	129498	0	154052	25382	128,670	14,745	6165
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	125613	0	149340	25382	123,958	12,352	5243
SERV WELLS: EQ SCH#: VAL:				18	121844	0	144856	25382	119,474	10,352	4461
INJ WELLS: EQ SCH#: VAL:				19	118189	0	140524	25382	115,142	8,676	3795
COMPRESSRS: HP: VAL:				20	114644	0	136303	25382	110,921	7,268	3230
OTHER EQ VALUE(RCNLD):				21	111205	0	132300	25382	106,918	6,092	2749
				22	107868	0	128323	25382	102,941	5,099	2340
				23	104632	0	124486	25382	99,104	4,269	1991
LAST YR WI VAL: 2,080,810				24	101494	0	120746	25382	95,364	3,572	1694
LAST YR RI VAL: 786,100				25	98448	0	117136	25382	91,754	2,990	1442
LAST YR 8/8 VAL: 2,866,910				26	95495	0	113619	25382	88,237	2,499	1227
				27	92630	0	110228	25382	84,846	2,089	1044
				28	89851	0	106922	25382	81,540	1,747	888
LAST YR OIL PROD: 1,334				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 121,270					3960675	0	4738209	710696	4,027,513	1,319,309	479645
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 13.50		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 216,496		RI OIL VAL: 78,709		
MC1: S					WI PAYOUT: 6.3		GAS VAL: 1,102,812		GAS VAL: 400,936		
MC2: 14A					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,802,940		WI TOTAL: 1,323,290		RI TOTAL: 479,650		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	995	50,895	0	45.76	2.52	2.52	.00	34026
				2	893	45,072	0	46.40	2.52	2.52	.00	30965
				3	808	40,226	0	47.07	2.52	2.52	.00	28422
				4	737	36,144	0	47.72	2.52	2.52	.00	26283
				5	674	32,673	0	48.40	2.52	2.52	.00	24378
				6	622	29,693	0	49.07	2.52	2.52	.00	22809
				7	575	27,115	0	49.07	2.52	2.52	.00	21086
				8	534	24,872	0	49.07	2.52	2.52	.00	19582
01	WHEELER COUNTY APPRA	1.000000	452,990	9	498	22,901	0	49.07	2.52	2.52	.00	18262
02	WHEELER COUNTY	1.000000	452,990	10	465	21,163	0	49.07	2.52	2.52	.00	17052
03	WHEELER CO RD & BRID	1.000000	452,990	11	435	19,625	0	49.07	2.52	2.52	.00	15952
04	WHEELER CO LATERAL R	1.000000	452,990	12	410	18,252	0	49.07	2.52	2.52	.00	15035
05	WATER DISTRICT	1.000000	452,990	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	452,990		7,646	368,631	0					273,852
25	KELTON ISD	1.000000	452,990									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	95846	0	129872	49000	80,872	75,413	41129
				2	84880	0	115845	49000	66,845	54,203	32182
				3	75754	0	104176	49000	55,176	38,905	25386
				4	68067	0	94350	49000	45,350	27,806	20168
				5	61530	0	85908	49000	36,908	19,678	16109
				6	55918	0	78727	49000	29,727	13,782	12949
				7	51063	0	72149	49000	23,149	9,333	10409
				8	46839	0	66421	49000	17,421	6,107	8406
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		9	43128	0	61390	49000	12,390	3,777	6815
YRS FLAT:	FMVF:	8/8 RES:		10	39855	0	56907	49000	7,907	2,096	5542
				11	36958	0	52910	49000	3,910	901	4520
				12	34373	0	49408	49000	408	82	3703
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.94			=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.94				694211	0	968063	588000	380,063	252,083	187318
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				\$/BBLRESV: 12.48		EQUIP VAL: 13,586				
					\$/BBLPROD: 0		WI OIL VAL: 71,311		RI OIL VAL: 52,990		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		WI PAYOUT: 4.5		GAS VAL: 180,772		GAS VAL: 134,328		
-----	-----	-----	-----		RI PAYOUT: 5.3		PRD VAL: 0		PRD VAL: 0		
50,000							=====		=====		
-----	-----	-----	-----		8/8 VALUE:	452,990	WI TOTAL:	265,670	RI TOTAL:	187,320	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: .713 De/Dt: 10.5 / 3.0
GAS: 148.5 D B: .556 De/Dt: 11.8 / 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: 398,360
LAST YR RI VAL: 242,450
LAST YR 8/8 VAL: 640,810

LAST YR OIL PROD: 1,267
LAST YR GAS PROD: 63,695

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: 5/19/2026 MNRLEPUT

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 - 574

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	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	1,095	23,191	0	45.76	2.72	2.72	.00	39710
				2	979	20,934	0	46.40	2.72	2.72	.00	36000
				3	881	19,009	0	47.07	2.72	2.72	.00	32864
				4	798	17,347	0	47.72	2.71	2.71	.00	30179
				5	726	15,905	0	48.40	2.71	2.71	.00	27847
				6	665	14,646	0	49.07	2.71	2.71	.00	25861
				7	611	13,533	0	49.07	2.71	2.71	.00	23761
				8	564	12,550	0	49.07	2.71	2.71	.00	21933
01	WHEELER COUNTY APPRA	1.000000	315,570	9	523	11,675	0	49.07	2.71	2.71	.00	20338
02	WHEELER COUNTY	1.000000	315,570	10	487	10,894	0	49.07	2.71	2.71	.00	18938
03	WHEELER CO RD & BRID	1.000000	315,570	11	455	10,191	0	49.07	2.71	2.71	.00	17694
04	WHEELER CO LATERAL R	1.000000	315,570	12	426	9,558	0	49.07	2.71	2.71	.00	16566
05	WATER DISTRICT	1.000000	315,570	13	398	8,984	0	49.07	2.71	2.71	.00	15477
10	HOSPITAL DISTRICT #1	1.000000	315,570	14	375	8,464	0	49.07	2.71	2.71	.00	14583
28	FORT ELLIOTT ISD	1.000000	315,570		=====	=====	=====					=====
					8,983	196,881	0					341,751

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	49991	0	89701	31360	58,341	54,403	21997
	2	45125	0	81125	31360	49,765	40,353	17451
	3	40976	0	73840	31360	42,480	29,953	13933
	4	37256	0	67435	31360	36,075	22,119	11162
	5	34159	0	62006	31360	30,646	16,340	9003
	6	31455	0	57316	31360	25,956	12,034	7300
	7	29064	0	52825	31360	21,465	8,654	5902
	8	26953	0	48886	31360	17,526	6,144	4791
	9	25074	0	45412	31360	14,052	4,284	3903
	10	23397	0	42335	31360	10,975	2,909	3192
	11	21887	0	39581	31360	8,221	1,895	2618
	12	20527	0	37093	31360	5,733	1,149	2152
	13	19295	0	34772	31360	3,412	594	1770
	14	18178	0	32761	31360	1,401	212	1463
		=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	29064	0	52825	31360	21,465	8,654	5902
YRS FLAT:	FMVF:	8/8 RES:		8	26953	0	48886	31360	17,526	6,144	4791
				9	25074	0	45412	31360	14,052	4,284	3903
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.17			10	23397	0	42335	31360	10,975	2,909	3192
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.17			11	21887	0	39581	31360	8,221	1,895	2618
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	20527	0	37093	31360	5,733	1,149	2152
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	19295	0	34772	31360	3,412	594	1770
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	18178	0	32761	31360	1,401	212	1463
					=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		423337	0	765088	439040	326,048	201,043	106637
					-----	-----	-----	-----	-----	-----	-----
32,000											

	\$/BBLRESV: 12.61	EQUIP VAL: 7,886	
	\$/BBLPROD: 0	WI OIL VAL: 89,802	RI OIL VAL: 47,633
	WI PAYOUT: 4.7	GAS VAL: 111,241	GAS VAL: 59,004
	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0
		=====	=====
	8/8 VALUE: 315,570	WI TOTAL: 208,930	RI TOTAL: 106,640

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .636 De/Dt: 11.0 / 3.0
GAS: 67.0 D B: .582 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: 181,200
LAST YR RI VAL: 121,790
LAST YR 8/8 VAL: 302,990

LAST YR OIL PROD: 1,174
LAST YR GAS PROD: 11,305

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,592	25,011	0	45.76	2.63	2.63	.00 58770
ALT FRZ.: ALT G\$ RRC:				2	1,446	23,242	0	46.40	2.63	2.63	.00 54127
ALT JOB#: UNIT.....:				3	1,320	21,696	0	47.07	2.63	2.63	.00 50124
ALT LSE#: HCG.....:				4	1,213	20,332	0	47.72	2.63	2.63	.00 46697
ALT RRC#: GRAPH.....:				5	1,121	19,124	0	48.40	2.63	2.63	.00 43770
				6	1,040	18,045	0	49.07	2.63	2.63	.00 41169
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	969	17,077	0	49.07	2.63	2.63	.00 38359
---				8	907	16,201	0	49.07	2.63	2.63	.00 35905
01 WHEELER COUNTY APPRA 1.000000 487,400				9	851	15,409	0	49.07	2.63	2.63	.00 33688
02 WHEELER COUNTY 1.000000 487,400				10	802	14,687	0	49.07	2.63	2.63	.00 31748
03 WHEELER CO RD & BRID 1.000000 487,400				11	755	14,025	0	49.07	2.63	2.63	.00 29887
04 WHEELER CO LATERAL R 1.000000 487,400				12	714	13,417	0	49.07	2.63	2.63	.00 28264
05 WATER DISTRICT 1.000000 487,400				13	678	12,859	0	49.07	2.63	2.63	.00 26839
10 HOSPITAL DISTRICT #1 1.000000 487,400				14	643	12,343	0	49.07	2.63	2.63	.00 25454
28 FORT ELLIOTT ISD 1.000000 487,400				15	612	11,864	0	49.07	2.63	2.63	.00 24227
				16	584	11,418	0	49.07	2.63	2.63	.00 23118
				17	557	11,006	0	49.07	2.63	2.63	.00 22049
				18	534	10,619	0	49.07	2.63	2.63	.00 21139
				19	510	10,258	0	49.07	2.63	2.63	.00 20189
				20	489	9,919	0	49.07	2.63	2.63	.00 19358
				21	471	9,602	0	49.07	2.63	2.63	.00 18645
				22	452	9,300	0	49.07	2.63	2.63	.00 17893
				23	436	9,020	0	49.07	2.63	2.63	.00 17259
				24	419	8,749	0	49.07	2.63	2.63	.00 16587
*** PARAMETERS ***				25	404	8,487	0	49.07	2.63	2.63	.00 15993
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	391	8,232	0	49.07	2.63	2.63	.00 15478
YRS FLAT: FMVF: 8/8 RES:				27	378	7,985	0	49.07	2.63	2.63	.00 14964
				28	365	7,745	0	49.07	2.63	2.63	.00 14449
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.07					20,653	377,672	0				806,149
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07											
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	53066	0	111836	31556	80,280	74,861	25094
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	49312	0	103439	31556	71,883	58,288	20360
-----				3	46032	0	96156	31556	64,600	45,550	16603
32,200				4	43138	0	89835	31556	58,279	35,733	13606
-----				5	40575	0	84345	31556	52,789	28,145	11206
				6	38286	0	79455	31556	47,899	22,206	9260
				7	36232	0	74591	31556	43,035	17,349	7625
				8	34373	0	70278	31556	38,722	13,574	6302
				9	32693	0	66381	31556	34,825	10,616	5222
				10	31161	0	62909	31556	31,353	8,312	4341
				11	29757	0	59644	31556	28,088	6,474	3610
ALT JAN 1 HYPERBOLIC FORECAST:				12	28467	0	56731	31556	25,175	5,046	3012
OIL: 4.6 D B: .770 De/Dt: 9.5 / 3.0				13	27283	0	54122	31556	22,566	3,933	2521
GAS: 71.2 D B: .898 De/Dt: 7.3 / 3.0				14	26188	0	51642	31556	20,086	3,044	2110
PRD: M B: De/Dt: /				15	25172	0	49399	31556	17,843	2,351	1770
				16	24225	0	47343	31556	15,787	1,810	1489
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	23351	0	45400	31556	13,844	1,380	1252
SERV WELLS: EQ SCH#: VAL:				18	22530	0	43669	31556	12,113	1,049	1056
INJ WELLS: EQ SCH#: VAL:				19	21764	0	41953	31556	10,397	784	890
COMPRESSRS: HP: VAL:				20	21045	0	40403	31556	8,847	580	752
OTHER EQ VALUE(RCNLD):				21	20372	0	39017	31556	7,461	425	637
				22	19732	0	37625	31556	6,069	300	539
				23	19138	0	36397	31556	4,841	208	457
LAST YR WI VAL: 548,100				24	18563	0	35150	31556	3,594	134	388
LAST YR RI VAL: 224,140				25	18007	0	34000	31556	2,444	80	329
LAST YR 8/8 VAL: 772,240				26	17466	0	32944	31556	1,388	39	279
				27	16942	0	31906	31556	350	9	237
				28	16432	0	30881	31556	-675	-15	201
LAST YR OIL PROD: 1,671				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 17,562					801302	0	1607451	883568	723,883	342,265	141148
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.30		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 171,648		RI OIL VAL: 70,787		
MC1: S					WI PAYOUT: 5.4		GAS VAL: 170,616		GAS VAL: 70,361		
MC2: 14A					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 487,400		WI TOTAL: 346,250		RI TOTAL: 141,150		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/11/2026 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

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	2,126		60,269	0	45.76	2.11	2.11	.00	75362
				2	2,018		57,015	0	46.40	2.11	2.11	.00	72534
				3	1,925		54,155	0	47.07	2.11	2.11	.00	70191
				4	1,840		51,615	0	47.72	2.11	2.11	.00	68018
				5	1,764		49,344	0	48.40	2.11	2.11	.00	66138
				6	1,697		47,296	0	49.07	2.11	2.11	.00	64506
				7	1,635		45,441	0	49.07	2.11	2.11	.00	62150
				8	1,578		43,752	0	49.07	2.11	2.11	.00	59983
01	WHEELER COUNTY APPRA	1.000000	596,940	9	1,526		42,202	0	49.07	2.11	2.11	.00	58006
02	WHEELER COUNTY	1.000000	596,940	10	1,478		40,780	0	49.07	2.11	2.11	.00	56182
03	WHEELER CO RD & BRID	1.000000	596,940	11	1,434		39,469	0	49.07	2.11	2.11	.00	54509
04	WHEELER CO LATERAL R	1.000000	596,940	12	1,391		38,250	0	49.07	2.11	2.11	.00	52875
05	WATER DISTRICT	1.000000	596,940	13	1,349		37,103	0	49.07	2.11	2.11	.00	51278
11	HOSPITAL DISTRICT #2	1.000000	596,940	14	1,309		35,990	0	49.07	2.11	2.11	.00	49758
25	KELTON ISD	1.000000	596,940	15	1,270		34,910	0	49.07	2.11	2.11	.00	48275
60	ESD #1	1.000000	596,940	16	1,232		33,863	0	49.07	2.11	2.11	.00	46831
				17	1,195		32,847	0	49.07	2.11	2.11	.00	45424
				-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
					26,767		744,301	0					1,002,020

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---
	1	98510	0	173872	98000	75,872	70,750	47374
	2	93191	0	165725	98000	67,725	54,916	39609
	3	88517	0	158708	98000	60,708	42,806	33272
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4	84365	0	152383	98000	54,383	33,344	28024
YRS FLAT: FMVF: 8/8 RES:	5	80653	0	146791	98000	48,791	26,014	23680
	6	77306	0	141812	98000	43,812	20,312	20067
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.46	7	74274	0	136424	98000	38,424	15,491	16935
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46	8	71513	0	131496	98000	33,496	11,743	14318
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9	68979	0	126985	98000	28,985	8,836	12130
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	66655	0	122837	98000	24,837	6,584	10292
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	64512	0	119021	98000	21,021	4,846	8747
	12	62520	0	115395	98000	17,395	3,487	7440
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	60645	0	111923	98000	13,923	2,426	6330
-----	14	58826	0	108584	98000	10,584	1,604	5386
100,000	15	57061	0	105336	98000	7,336	967	4584
-----	16	55349	0	102180	98000	4,180	479	3901
	17	53689	0	99113	98000	1,113	111	3319
	-----	-----	-----	-----	-----	-----	-----	-----
		1216565	0	2218585	1666000	552,585	304,716	285408

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.500 De/Dt: 5.2 / 3.0
GAS: 170.0 D B: 1.391 De/Dt: 5.6 / 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: 309,860
LAST YR RI VAL: 308,740
LAST YR 8/8 VAL: 618,600

LAST YR OIL PROD: 2,290
LAST YR GAS PROD: 63,747

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLEPUT			
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 - 574											
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	1,714	48,593	0	45.76	2.64	2.64	.00 58961
ALT FRZ.: ALT G\$ RRC:				2	1,591	46,011	0	46.40	2.64	2.64	.00 55495
ALT JOB#: UNIT.....:				3	1,485	43,722	0	47.07	2.64	2.64	.00 52546
ALT LSE#: HCG.....:				4	1,391	41,677	0	47.72	2.64	2.64	.00 49899
ALT RRC#: GRAPH.....:				5	1,308	39,845	0	48.40	2.64	2.64	.00 47591
				6	1,233	38,182	0	49.07	2.63	2.63	.00 45483
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,167	36,670	0	49.07	2.63	2.63	.00 43048
---	-----	-----	-----	8	1,108	35,291	0	49.07	2.63	2.63	.00 40872
01	WHEELER COUNTY APPRA	1.000000	929,380	9	1,054	34,023	0	49.07	2.63	2.63	.00 38880
02	WHEELER COUNTY	1.000000	929,380	10	1,006	32,855	0	49.07	2.63	2.63	.00 37109
03	WHEELER CO RD & BRID	1.000000	929,380	11	960	31,777	0	49.07	2.63	2.63	.00 35412
04	WHEELER CO LATERAL R	1.000000	929,380	12	919	30,775	0	49.07	2.63	2.63	.00 33900
05	WATER DISTRICT	1.000000	929,380	13	882	29,844	0	49.07	2.63	2.63	.00 32535
10	HOSPITAL DISTRICT #1	1.000000	929,380	14	846	28,949	0	49.07	2.63	2.63	.00 31207
25	KELTON ISD	1.000000	929,380	15	814	28,081	0	49.07	2.63	2.63	.00 30027
				16	783	27,239	0	49.07	2.63	2.63	.00 28883
				17	756	26,422	0	49.07	2.63	2.63	.00 27887
				18	730	25,629	0	49.07	2.63	2.63	.00 26928
				19	706	24,860	0	49.07	2.63	2.63	.00 26043
				20	682	24,114	0	49.07	2.63	2.63	.00 25158
				21	661	23,391	0	49.07	2.63	2.63	.00 24383
				22	641	22,689	0	49.07	2.63	2.63	.00 23645
				23	621	22,008	0	49.07	2.63	2.63	.00 22907
*** PARAMETERS ***				24	602	21,348	0	49.07	2.63	2.63	.00 22206
				25	584	20,708	0	49.07	2.63	2.63	.00 21543
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	566	20,087	0	49.07	2.63	2.63	.00 20879
YRS FLAT: FMVF: 8/8 RES:				27	549	19,484	0	49.07	2.63	2.63	.00 20251
				28	533	18,899	0	49.07	2.63	2.63	.00 19661
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.08					25,892	843,173	0				943,339
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08											
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	96437	0	155398	30870	124,528	116,122	48066
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	91313	0	146808	30870	115,938	94,010	39832
-----				3	86770	0	139316	30870	108,446	76,467	33158
31,500				4	82712	0	132611	30870	101,741	62,381	27686
-----				5	79076	0	126667	30870	95,797	51,075	23198
				6	75489	0	120972	30870	90,102	41,774	19434
				7	72499	0	115547	30870	84,677	34,138	16282
				8	69773	0	110645	30870	79,775	27,966	13676
				9	67266	0	106146	30870	75,276	22,947	11510
				10	64957	0	102066	30870	71,196	18,872	9708
ALT JAN 1 HYPERBOLIC FORECAST:				11	62826	0	98238	30870	67,368	15,528	8197
OIL: 4.9 D B: .951 De/Dt: 7.4 / 3.0				12	60845	0	94745	30870	63,875	12,803	6934
GAS: 137.0 D B: 1.292 De/Dt: 5.5 / 3.0				13	59004	0	91539	30870	60,669	10,574	5877
PRD: M B: De/Dt: /				14	57234	0	88441	30870	57,571	8,725	4980
				15	55518	0	85545	30870	54,675	7,205	4226
				16	53854	0	82737	30870	51,867	5,944	3586
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	52238	0	80125	30870	49,255	4,908	3046
SERV WELLS: EQ SCH#: VAL:				18	50670	0	77598	30870	46,728	4,049	2587
INJ WELLS: EQ SCH#: VAL:				19	49150	0	75193	30870	44,323	3,340	2200
COMPRESSRS: HP: VAL:				20	47675	0	72833	30870	41,963	2,750	1868
OTHER EQ VALUE(RCNLD):				21	46246	0	70629	30870	39,759	2,265	1590
				22	44858	0	68503	30870	37,633	1,865	1353
				23	43511	0	66418	30870	35,548	1,531	1151
LAST YR WI VAL: 85,620				24	42207	0	64413	30870	33,543	1,257	978
LAST YR RI VAL: 60,210				25	40941	0	62484	30870	31,614	1,030	833
LAST YR 8/8 VAL: 145,830				26	39714	0	60593	30870	29,723	842	708
				27	38521	0	58772	30870	27,902	687	603
				28	37365	0	57026	30870	26,156	560	513
LAST YR OIL PROD: 1,483				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 38,454					1668669	0	2612008	864360	1,747,648	631,615	293780
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.72		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 228,110		RI OIL VAL: 106,100		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 403,504		GAS VAL: 187,680		
MC2: 13C					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 929,380	WI TOTAL: 635,600		RI TOTAL: 293,780			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

73,000

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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 6/16/2026 MNRLTSIF

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

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.: ALT G\$ RRC:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

1 1,325 51,845 0 45.76 2.32 2.32 .00 49257

2 1,218 46,454 0 46.40 2.32 2.32 .00 45913

3 1,120 41,625 0 47.07 2.31 2.31 .00 42828

4 1,031 37,294 0 47.72 2.31 2.31 .00 39970

5 947 33,417 0 48.40 2.31 2.31 .00 37236

6 870 29,943 0 49.07 2.31 2.31 .00 34682

7 801 26,829 0 49.07 2.31 2.31 .00 31931

8 736 24,040 0 49.07 2.31 2.31 .00 29340

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 342,740

02 WHEELER COUNTY 1.000000 342,740

03 WHEELER CO RD & BRID 1.000000 342,740

04 WHEELER CO LATERAL R 1.000000 342,740

05 WATER DISTRICT 1.000000 342,740

10 HOSPITAL DISTRICT #1 1.000000 342,740

28 FORT ELLIOTT ISD 1.000000 342,740

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 97716 0 146973 73010 73,963 68,971 31788

2 87555 0 133468 73010 60,458 49,023 25321

3 78115 0 120943 73010 47,933 33,799 20126

4 69988 0 109958 73010 36,948 22,655 16052

5 62712 0 99948 73010 26,938 14,362 12798

6 56192 0 90874 73010 17,864 8,282 10208

7 50348 0 82279 73010 9,269 3,737 8107

8 45115 0 74455 73010 1,445 506 6435

547741 0 858898 584080 274,818 201,335 130835

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 11.16 EQUIP VAL: 10,568

\$/BBLPROD: 0 WI OIL VAL: 72,938 RI OIL VAL: 47,398

WI PAYOUT: 3.8 GAS VAL: 128,396 GAS VAL: 83,437

RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.41 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

8/8 VALUE: 342,740 WI TOTAL: 211,900 RI TOTAL: 130,840

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

74,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.8 D B: .001 De/Dt: 8.0 /

GAS: 150.0 D B: .001 De/Dt: 10.4 /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 289,700

LAST YR RI VAL: 156,630

LAST YR 8/8 VAL: 446,330

LAST YR OIL PROD: 1,322

LAST YR GAS PROD: 61,703

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1: S

MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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: 2 1,157 16,052 0 46.40 3.19 3.19 .00 40473
ALT JOB#: UNIT.....: 3 1,076 14,146 0 47.07 3.19 3.19 .00 38183
ALT LSE#: HCG.....: 4 1,010 12,549 0 47.72 3.19 3.19 .00 36336
ALT RRC#: GRAPH.....: 5 951 11,203 0 48.40 3.19 3.19 .00 34701

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 286,500
02 WHEELER COUNTY 1.000000 286,500
03 WHEELER CO RD & BRID 1.000000 286,500
04 WHEELER CO LATERAL R 1.000000 286,500
05 WATER DISTRICT 1.000000 286,500
10 HOSPITAL DISTRICT #1 1.000000 286,500
28 FORT ELLIOTT ISD 1.000000 286,500

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 44148 0 87375 38955 48,420 45,152 26712
2 38604 0 79077 38955 40,122 32,534 21208
3 34021 0 72204 38955 33,249 23,444 16985
4 30180 0 66516 38955 27,561 16,899 13726
5 26943 0 61644 38955 22,689 12,097 11158
6 24177 0 57546 38955 18,591 8,620 9137
7 21815 0 53519 38955 14,564 5,871 7455
8 19769 0 49882 38955 10,927 3,830 6094
9 17987 0 46583 38955 7,628 2,325 4993
10 16435 0 43589 38955 4,634 1,229 4098
11 15065 0 40850 38955 1,895 437 3368

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.72 289144 0 658785 428505 230,280 152,438 124934
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 11.10 EQUIP VAL: 9,129
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0 WI OIL VAL: 85,532 RI OIL VAL: 70,100
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.5 GAS VAL: 66,906 GAS VAL: 54,834
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

39,750

8/8 VALUE: 286,500 WI TOTAL: 161,570 RI TOTAL: 124,930

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: 1.500 De/Dt: 8.1 / 5.0
GAS: 53.9 D B: .450 De/Dt: 12.9 / 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: 247,960
LAST YR RI VAL: 146,160
LAST YR 8/8 VAL: 394,120

LAST YR OIL PROD: 1,461
LAST YR GAS PROD: 21,063

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 13C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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 1,623 53,934 0 45.76 2.49 2.49 .00 58879
ALT JOB#: UNIT.....: 2 1,470 50,968 0 46.40 2.49 2.49 .00 54074
ALT LSE#: HCG.....: 3 1,340 48,166 0 47.07 2.49 2.49 .00 50004
ALT RRC#: GRAPH.....: 4 1,232 45,515 0 47.72 2.49 2.49 .00 46609
5 1,137 43,012 0 48.40 2.49 2.49 .00 43628
6 1,056 40,647 0 49.07 2.49 2.49 .00 41081

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	643,440	7	984		38,411	0	49.07	2.49	2.49	2.49	.00	38280
02	WHEELER COUNTY	1.000000	643,440	8	920		36,298	0	49.07	2.49	2.49	2.49	.00	35790
03	WHEELER CO RD & BRID	1.000000	643,440	9	864		34,304	0	49.07	2.49	2.49	2.49	.00	33611
04	WHEELER CO LATERAL R	1.000000	643,440	10	814		32,416	0	49.07	2.49	2.49	2.49	.00	31666
05	WATER DISTRICT	1.000000	643,440	11	768		30,637	0	49.07	2.49	2.49	2.49	.00	29877
10	HOSPITAL DISTRICT #1	1.000000	643,440	12	728		28,952	0	49.07	2.49	2.49	2.49	.00	28321
28	FORT ELLIOTT ISD	1.000000	643,440	13	690		27,359	0	49.07	2.49	2.49	2.49	.00	26842
				14	656		25,854	0	49.07	2.49	2.49	2.49	.00	25520
				15	625		24,435	0	49.07	2.49	2.49	2.49	.00	24314
				16	594		23,091	0	49.07	2.49	2.49	2.49	.00	23108
				17	564		21,821	0	49.07	2.49	2.49	2.49	.00	21941
				-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
					16,065		605,820	0						613,545

	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	106468	0	165347	62230	103,117	96,156	40476
	2	100613	0	154687	62230	92,457	74,971	33218
	3	95081	0	145085	62230	82,855	58,422	27329
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	4	89848	0	136457	62230	74,227	45,512	22547
YRS FLAT: FMVF: 8/8 RES:	5	84907	0	128535	62230	66,305	35,351	18630
	6	80239	0	121320	62230	59,090	27,395	15424
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.90	7	75825	0	114105	62230	51,875	20,913	12726
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90	8	71654	0	107444	62230	45,214	15,850	10511
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9	67717	0	101328	62230	39,098	11,919	8695
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	63990	0	95656	62230	33,426	8,861	7201
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	60479	0	90356	62230	28,126	6,483	5967
	12	57152	0	85473	62230	23,243	4,659	4950
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	54008	0	80850	62230	18,620	3,245	4108
-----	14	51037	0	76557	62230	14,327	2,171	3412
63,500	15	48236	0	72550	62230	10,320	1,360	2837
-----	16	45582	0	68690	62230	6,460	740	2356
	17	43075	0	65016	62230	2,786	278	1956
	-----	-----	-----	-----	-----	-----	-----	-----
		1195911	0	1809456	1057910	751,546	414,286	222343

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 D B: .838 De/Dt: 9.8 / 5.0
GAS: 152.0 D B: .001 De/Dt: 5.5 /
PRD: M B: De/Dt: /
8/8 VALUE: 643,440 WI TOTAL: 421,100 RI TOTAL: 222,340

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 479,270
LAST YR RI VAL: 214,950
LAST YR 8/8 VAL: 694,220

LAST YR OIL PROD: 1,857
LAST YR GAS PROD: 59,182

REMARKS1: TY26 LOE RENDERED
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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: 1 479 28,702 0 45.76 3.87 3.87 .00 17283
ALT JOB#: UNIT.....: 2 435 27,264 0 46.40 3.87 3.87 .00 15915
ALT LSE#: HCG.....: 3 396 25,901 0 47.07 3.87 3.87 .00 14697
ALT RRC#: GRAPH.....: 4 363 24,606 0 47.72 3.87 3.87 .00 13659
5 335 23,376 0 48.40 3.86 3.86 .00 12785
6 310 22,207 0 49.07 3.86 3.86 .00 11994

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 289 21,097 0 49.07 3.86 3.86 .00 11182
8 269 20,042 0 49.07 3.86 3.86 .00 10408
01 WHEELER COUNTY APPRA 1.000000 365,940 9 252 19,040 0 49.07 3.86 3.86 .00 9750
02 WHEELER COUNTY 1.000000 365,940 10 236 18,088 0 49.07 3.86 3.86 .00 9131
03 WHEELER CO RD & BRID 1.000000 365,940 11 223 17,184 0 49.07 3.86 3.86 .00 8628
04 WHEELER CO LATERAL R 1.000000 365,940 12 210 16,325 0 49.07 3.86 3.86 .00 8125
05 WATER DISTRICT 1.000000 365,940 13 199 15,509 0 49.07 3.86 3.86 .00 7700
10 HOSPITAL DISTRICT #1 1.000000 365,940 14 189 14,734 0 49.07 3.86 3.86 .00 7313
25 KELTON ISD 1.000000 365,940 15 180 13,997 0 49.07 3.86 3.86 .00 6965

4,365 308,072 0 165,535

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

1 87584 0 104867 49490 55,377 51,639 26345
2 83196 0 99111 49490 49,621 40,236 21841
3 79037 0 93734 49490 44,244 31,197 18119

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 4 75085 0 88744 49490 39,254 24,068 15048
YRS FLAT: FMVF: 8/8 RES: 5 71147 0 83932 49490 34,442 18,363 12484
6 67589 0 79583 49490 30,093 13,952 10384
7 64211 0 75393 49490 25,903 10,443 8629
8 61000 0 71408 49490 21,918 7,684 7169

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.51 9 57950 0 67700 49490 18,210 5,551 5963
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.51 10 55053 0 64184 49490 14,694 3,896 4958
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 11 52301 0 60929 49490 11,439 2,637 4129
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 12 49687 0 57812 49490 8,322 1,668 3437
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 13 47203 0 54903 49490 5,413 943 2862
14 44845 0 52158 49490 2,668 404 2386

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 42601 0 49566 49490 76 10 1988

50,500 938489 0 1104024 742350 361,674 212,691 145742

\$/BBLRESV: 9.27 EQUIP VAL: 7,511
\$/BBLPROD: 0 WI OIL VAL: 31,890 RI OIL VAL: 21,852
WI PAYOUT: 4.9 GAS VAL: 180,801 GAS VAL: 123,890
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 365,940 WI TOTAL: 220,200 RI TOTAL: 145,740

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .774 De/Dt: 9.7 / 5.0
GAS: 80.8 D B: 1.492 De/Dt: 5.2 / 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: 197,360
LAST YR RI VAL: 139,130
LAST YR 8/8 VAL: 336,490

LAST YR OIL PROD: 554
LAST YR GAS PROD: 30,442

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	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	372,770	1	965	43,037	0	45.76	2.30	2.30	.00	36725
02	WHEELER COUNTY	1.000000	372,770	2	869	38,260	0	46.40	2.30	2.30	.00	33534
03	WHEELER CO RD & BRID	1.000000	372,770	3	782	34,014	0	47.07	2.30	2.30	.00	30613
04	WHEELER CO LATERAL R	1.000000	372,770	4	703	30,238	0	47.72	2.29	2.29	.00	27900
05	WATER DISTRICT	1.000000	372,770	5	634	26,881	0	48.40	2.29	2.29	.00	25520
10	HOSPITAL DISTRICT #1	1.000000	372,770	6	570	23,899	0	49.07	2.29	2.29	.00	23262
28	FORT ELLIOTT ISD	1.000000	372,770	7	513	21,247	0	49.07	2.29	2.29	.00	20936
				8	462	18,889	0	49.07	2.29	2.29	.00	18854
				9	415	16,794	0	49.07	2.29	2.29	.00	16936
				10	374	14,930	0	49.07	2.29	2.29	.00	15263
				11	336	13,274	0	49.07	2.29	2.29	.00	13712
					=====	=====	=====					=====
					6,623	281,463	0					263,255

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	82323	0	119048	37240	81,808	76,286	22567
				2	73185	0	106719	37240	69,479	56,339	17746
				3	65063	0	95676	37240	58,436	41,204	13956
				4	57589	0	85489	37240	48,249	29,583	10939
				5	51195	0	76715	37240	39,475	21,047	8610
				6	45516	0	68778	37240	31,538	14,622	6771
				7	40465	0	61401	37240	24,161	9,741	5303
				8	35974	0	54828	37240	17,588	6,166	4153
				9	31985	0	48921	37240	11,681	3,561	3252
				10	28434	0	43697	37240	6,457	1,712	2547
				11	25281	0	38993	37240	1,753	404	1994
					=====	=====	=====	=====	=====	=====	=====
					537010	0	800265	409640	390,625	260,665	97838

OIL WELLHEAD PRICE: 63.41 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

38,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: .001 De/Dt: 9.9 /
GAS: 125.0 D B: .001 De/Dt: 11.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 423,280
LAST YR RI VAL: 155,200
LAST YR 8/8 VAL: 578,480

LAST YR OIL PROD: 1,583
LAST YR GAS PROD: 96,269

REMARKS1: INCLUDES 2H&5H / 271830,235636
REMARKS2: G\$ IS TREADWELL AVG SALES G-1
MC1: S
MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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:	1	1,266	16,386	0	45.76	3.49	3.49	.00	43449
ALT JOB#:	UNIT.....:	2	1,132	14,320	0	46.40	3.49	3.49	.00	39394
ALT LSE#:	HCG.....:	3	1,024	12,516	0	47.07	3.49	3.49	.00	36150
ALT RRC#:	GRAPH.....:	4	931	10,939	0	47.72	3.48	3.48	.00	33320
		5	852	9,561	0	48.40	3.48	3.48	.00	30928
		6	788	8,356	0	49.07	3.48	3.48	.00	29000

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	5,993	72,078	0				212,241

01	WHEELER COUNTY APPRA	1.000000	191,690							
02	WHEELER COUNTY	1.000000	191,690							
03	WHEELER CO RD & BRID	1.000000	191,690	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	191,690	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	191,690	1	42890	0	86339	49000	37,339	34,819
10	HOSPITAL DISTRICT #1	1.000000	191,690	2	37483	0	76877	49000	27,877	22,604
28	FORT ELLIOTT ISD	1.000000	191,690	3	32761	0	68911	49000	19,911	14,040
				4	28551	0	61871	49000	12,871	7,892
				5	24954	0	55882	49000	6,882	3,670
				6	21809	0	50809	49000	1,809	838
				=====	=====	=====	=====	=====	=====	=====
				188448	0	400689	294000	106,689	83,863	96168

				\$/BBLRESV:	9.88	EQUIP VAL:	11,652			
				\$/BBLPROD:	0	WI OIL VAL:	44,421	RI OIL VAL:	50,939	
				WI PAYOUT:	3.8	GAS VAL:	39,442	GAS VAL:	45,229	
				RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	191,690	WI TOTAL:	95,520	RI TOTAL:	96,170
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
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	PROD BBL/D
-----	-----	-----	-----
50,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .857 De/Dt: 11.0 / 3.0
GAS: 48.0 D B: .001 De/Dt: 12.6 / 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: 362,420
LAST YR RI VAL: 262,440
LAST YR 8/8 VAL: 624,860

LAST YR OIL PROD: 1,365
LAST YR GAS PROD: 21,006

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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:	1	500	39,563	0	45.80	2.38	2.38	.00	18328
ALT JOB#:	UNIT.....:	2	423	34,499	0	46.45	2.37	2.37	.00	15725
ALT LSE#:	HCG.....:	3	358	30,082	0	47.09	2.37	2.37	.00	13492
ALT RRC#:	GRAPH.....:	4	303	26,232	0	47.77	2.37	2.37	.00	11584
		=====	=====	=====						=====
			1,584	130,376	0					59,129

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	122,420	1	75359	0	93687	64346	29,341	27,360	21892
				2	65437	0	81162	63060	18,102	14,678	16636
				3	57059	0	70551	61799	8,752	6,172	12685
				4	49756	0	61340	60563	777	476	9675
				=====	=====	=====	=====	=====	=====	=====	=====
					247611	0	306740	249768	56,972	48,686	60888

\$/BBLRESV:	7.40	EQUIP VAL:	12,846
\$/BBLPROD:	0	WI OIL VAL:	9,385
WI PAYOUT:	.0	GAS VAL:	39,301
RI PAYOUT:	3.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	122,420	WI TOTAL:	61,530
		RI TOTAL:	60,890

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
67,000		
2.0		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.5 D	B: .001	De/Dt: 15.0 /
GAS:	116.0 D	B: .001	De/Dt: 12.8 /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 231,150
LAST YR RI VAL: 160,400
LAST YR 8/8 VAL: 391,550

LAST YR OIL PROD: 539
LAST YR GAS PROD: 44,984

REMARKS1: TY2026 LOE RENDERED
REMARKS2: PREV OP APACHE
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

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: NOT ELIGIBLE FOR ALLOWABLE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

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: NOT ELIGIBLE FOR ALLOWABLE
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/08/2026 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

01 WHEELER COUNTY APPRA 1.000000 257,160
02 WHEELER COUNTY 1.000000 257,160
03 WHEELER CO RD & BRID 1.000000 257,160
04 WHEELER CO LATERAL R 1.000000 257,160
05 WATER DISTRICT 1.000000 257,160
10 HOSPITAL DISTRICT #1 1.000000 257,160
28 FORT ELLIOTT ISD 1.000000 257,160

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 1,485 22,036 0 45.76 3.72 3.72 .00 50965
2 1,347 18,400 0 46.40 3.72 3.72 .00 46876
3 1,230 15,372 0 47.07 3.72 3.72 .00 43422
4 1,128 12,844 0 47.72 3.72 3.72 .00 40371
5 1,041 10,737 0 48.40 3.72 3.72 .00 37788
6 964 8,978 0 49.07 3.71 3.71 .00 35478
7 896 7,508 0 49.07 3.71 3.71 .00 32975

01 WHEELER COUNTY APPRA 1.000000 257,160 8,091 95,875 0 287,875
02 WHEELER COUNTY 1.000000 257,160
03 WHEELER CO RD & BRID 1.000000 257,160
04 WHEELER CO LATERAL R 1.000000 257,160 YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
05 WATER DISTRICT 1.000000 257,160 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
10 HOSPITAL DISTRICT #1 1.000000 257,160 1 61480 0 112445 65660 46,785 43,627 35105
28 FORT ELLIOTT ISD 1.000000 257,160 2 51336 0 98212 62377 35,835 29,058 26896
3 42888 0 86310 59258 27,052 19,074 20734
4 35835 0 76206 56295 19,911 12,208 16058
5 29956 0 67744 53480 14,264 7,605 12522
6 24981 0 60459 50806 9,653 4,476 9804
7 20891 0 53866 50806 3,060 1,234 7662
267367 0 555242 398682 156,560 117,282 128781

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D
67,000
1
5.0 5
8/8 VALUE: 257,160 WI TOTAL: 128,380 RI TOTAL: 128,780

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.3 D B: .711 De/Dt: 9.6 / 5.0
GAS: 66.0 D B: .010 De/Dt: 16.5 / 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: 352,290
LAST YR RI VAL: 271,610
LAST YR 8/8 VAL: 623,900

LAST YR OIL PROD: 1,315
LAST YR GAS PROD: 24,130

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26: LOE RENDERED
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/22/2026 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)											
				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				-----	-----	-----	-----	-----	-----	-----	-----
				1	805	94,608	0	45.76	2.49	2.49	.00 27643
ALT FRZ.: ALT G\$ RRC:				2	754	90,042	0	46.40	2.49	2.49	.00 26254
ALT JOB#: UNIT.....:				3	708	85,986	0	47.07	2.49	2.49	.00 25009
ALT LSE#: HCG.....:				4	669	82,356	0	47.72	2.49	2.49	.00 23957
ALT RRC#: GRAPH.....:				5	633	79,085	0	48.40	2.49	2.49	.00 22991
				6	601	76,117	0	49.07	2.49	2.49	.00 22131
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	573	73,412	0	49.07	2.49	2.49	.00 21100
---				8	546	70,933	0	49.07	2.49	2.49	.00 20106
01 WHEELER COUNTY APPRA 1.000000 1,153,240				9	522	68,653	0	49.07	2.49	2.49	.00 19222
02 WHEELER COUNTY 1.000000 1,153,240				10	500	66,545	0	49.07	2.49	2.49	.00 18412
03 WHEELER CO RD & BRID 1.000000 1,153,240				11	481	64,549	0	49.07	2.49	2.49	.00 17712
04 WHEELER CO LATERAL R 1.000000 1,153,240				12	462	62,613	0	49.07	2.49	2.49	.00 17013
05 WATER DISTRICT 1.000000 1,153,240				13	445	60,735	0	49.07	2.49	2.49	.00 16387
10 HOSPITAL DISTRICT #1 1.000000 1,153,240				14	429	58,913	0	49.07	2.49	2.49	.00 15797
28 FORT ELLIOTT ISD 1.000000 1,153,240				15	415	57,146	0	49.07	2.49	2.49	.00 15282
				16	401	55,432	0	49.07	2.49	2.49	.00 14766
				17	388	53,769	0	49.07	2.49	2.49	.00 14288
				18	376	52,156	0	49.07	2.49	2.49	.00 13846
				19	365	50,591	0	49.07	2.49	2.49	.00 13441
				20	354	49,073	0	49.07	2.49	2.49	.00 13036
				21	343	47,601	0	49.07	2.49	2.49	.00 12631
				22	333	46,173	0	49.07	2.49	2.49	.00 12262
				23	325	44,788	0	49.07	2.49	2.49	.00 11968
*** PARAMETERS ***				24	315	43,444	0	49.07	2.49	2.49	.00 11599
				25	306	42,141	0	49.07	2.49	2.49	.00 11268
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	300	40,877	0	49.07	2.49	2.49	.00 11047
YRS FLAT: FMVF: 8/8 RES:				27	291	39,651	0	49.07	2.49	2.49	.00 10716
				28	282	38,461	0	49.07	2.49	2.49	.00 10384
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.90					12,922	1,695,850	0				470,268
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90											
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	176782	0	204425	57330	147,095	137,166	63674
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	168250	0	194504	57330	137,174	111,230	53144
-----				3	160671	0	185680	57330	128,350	90,501	44502
58,500				4	153888	0	177845	57330	120,515	73,893	37389
-----				5	147776	0	170767	57330	113,437	60,480	31493
				6	142230	0	164361	57330	107,031	49,622	26589
				7	137176	0	158276	57330	100,946	40,696	22460
				8	132544	0	152650	57330	95,320	33,415	19002
				9	128283	0	147505	57330	90,175	27,489	16107
				10	124344	0	142756	57330	85,426	22,644	13673
				11	120615	0	138327	57330	80,997	18,670	11622
ALT JAN 1 HYPERBOLIC FORECAST:				12	116997	0	134010	57330	76,680	15,370	9877
OIL: 2.3 D B: 1.077 De/Dt: 6.6 / 3.0				13	113488	0	129875	57330	72,545	12,644	8396
GAS: 266.0 D B: 1.481 De/Dt: 5.0 / 3.0				14	110083	0	125880	57330	68,550	10,389	7139
PRD: M B: De/Dt: /				15	106781	0	122063	57330	64,733	8,532	6072
				16	103579	0	118345	57330	61,015	6,992	5164
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	100471	0	114759	57330	57,429	5,723	4393
SERV WELLS: EQ SCH#: VAL:				18	97457	0	111303	57330	53,973	4,677	3737
INJ WELLS: EQ SCH#: VAL:				19	94533	0	107974	57330	50,644	3,816	3180
COMPRESSRS: HP: VAL:				20	91696	0	104732	57330	47,402	3,105	2706
OTHER EQ VALUE(RCNLD):				21	88946	0	101577	57330	44,247	2,522	2302
				22	86278	0	98540	57330	41,210	2,041	1959
				23	83690	0	95658	57330	38,328	1,651	1669
LAST YR WI VAL: 543,610				24	81178	0	92777	57330	35,447	1,328	1419
LAST YR RI VAL: 324,450				25	78744	0	90012	57330	32,682	1,065	1208
LAST YR 8/8 VAL: 868,060				26	76382	0	87429	57330	30,099	852	1029
				27	74091	0	84807	57330	27,477	677	876
				28	71867	0	82251	57330	24,921	534	745
LAST YR OIL PROD: 810				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 99,300					3168820	0	3639088	1605240	2,033,848	747,724	401526
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 9.96		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 96,625		RI OIL VAL: 51,888		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 651,098		GAS VAL: 349,638		
MC2: 14A					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,153,240		WI TOTAL: 751,710		RI TOTAL: 401,530		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/06/2026 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				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	2,798		73,690		0	45.76	3.15	3.15	.00	98450	
ALT FRZ.:		ALT G\$ RRC:		2	2,585		69,416		0	46.40	3.15	3.15	.00	92227	
ALT JOB#:		UNIT.....:		3	2,403		65,391		0	47.07	3.14	3.14	.00	86972	
ALT LSE#:		HCG.....:		4	2,247		61,600		0	47.72	3.14	3.14	.00	82449	
ALT RRC#:		GRAPH.....:		5	2,107		58,026		0	48.40	3.14	3.14	.00	78414	
				6	1,983		54,660		0	49.07	3.14	3.14	.00	74820	
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	1,872		51,489		0	49.07	3.14	3.14	.00	70632
---	-----		-----	-----	8	1,773		48,506		0	49.07	3.14	3.14	.00	66897
01	WHEELER COUNTY APPRA		1.000000	1,501,350	9	1,684		45,693		0	49.07	3.14	3.14	.00	63539
02	WHEELER COUNTY		1.000000	1,501,350	10	1,600		43,043		0	49.07	3.14	3.14	.00	60369
03	WHEELER CO RD & BRID		1.000000	1,501,350	11	1,520		40,548		0	49.07	3.14	3.14	.00	57351
04	WHEELER CO LATERAL R		1.000000	1,501,350	12	1,444		38,198		0	49.07	3.14	3.14	.00	54483
05	WATER DISTRICT		1.000000	1,501,350	13	1,372		35,984		0	49.07	3.14	3.14	.00	51767
10	HOSPITAL DISTRICT #1		1.000000	1,501,350	14	1,303		33,897		0	49.07	3.14	3.14	.00	49163
28	FORT ELLIOTT ISD		1.000000	1,501,350	15	1,238		31,933		0	49.07	3.14	3.14	.00	46711
				16	1,176		30,081		0	49.07	3.14	3.14	.00	44372	
				17	1,117		28,339		0	49.07	3.14	3.14	.00	42145	
				18	1,061		26,696		0	49.07	3.14	3.14	.00	40032	
				19	1,008		25,149		0	49.07	3.14	3.14	.00	38033	
				20	958		23,693		0	49.07	3.14	3.14	.00	36146	
				21	910		22,318		0	49.07	3.14	3.14	.00	34335	
				22	865		21,025		0	49.07	3.14	3.14	.00	32637	
				23	822		19,807		0	49.07	3.14	3.14	.00	31015	
				24	781		18,659		0	49.07	3.14	3.14	.00	29468	
*** PARAMETERS ***				25	742		17,578		0	49.07	3.14	3.14	.00	27996	
				26	705		16,559		0	49.07	3.14	3.14	.00	26600	
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	670		15,601		0	49.07	3.14	3.14	.00	25280	
YRS FLAT:	FMVF:	8/8 RES:		28	637		14,694		0	49.07	3.14	3.14	.00	24035	
				=====	=====		=====		=====					=====	
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.67			39,381		1,032,273		0					1,466,338	
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.67													
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	178484		0		276934	54390	222,544	207,522	77949		
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D	2	168132		0	260359	54390	205,969	167,015	64283		
				3	157881		0	244853	54390	190,463	134,297	53030			
55,500					4	148728		0	231177	54390	176,787	108,395	43919		
				5	140098		0	218512	54390	164,122	87,504	36414			
				6	131972		0	206792	54390	152,402	70,657	30229			
				7	124315		0	194947	54390	140,557	56,666	25000			
				8	117113		0	184010	54390	129,620	45,440	20699			
				9	110322		0	173861	54390	119,471	36,419	17154			
				10	103923		0	164292	54390	109,902	29,133	14220			
				11	97899		0	155250	54390	100,860	23,248	11787			
ALT JAN 1 HYPERBOLIC FORECAST:				12	92226		0	146709	54390	92,319	18,504	9771			
OIL: 8.0 D B: .954		De/Dt: 7.8 / 5.0		13	86880		0	138647	54390	84,257	14,686	8100			
GAS: 208.0 D B: .001		De/Dt: 5.8 /		14	81841		0	131004	54390	76,614	11,612	6713			
PRD:		M B:	De/Dt: /	15	77099		0	123810	54390	69,420	9,149	5566			
				16	72628		0	117000	54390	62,610	7,175	4614			
PROD WELLS: 1		EQ SCH#: 31	VAL: 9,100	17	68422		0	110567	54390	56,177	5,598	3825			
SERV WELLS:		EQ SCH#:	VAL:	18	64455		0	104487	54390	50,097	4,341	3171			
INJ WELLS:		EQ SCH#:	VAL:	19	60720		0	98753	54390	44,363	3,343	2628			
COMPRESSRS:		HP:	VAL:	20	57205		0	93351	54390	38,961	2,553	2180			
OTHER EQ VALUE(RCNLD):				21	53885		0	88220	54390	33,830	1,928	1807			
				22	50763		0	83400	54390	29,010	1,437	1498			
				23	47822		0	78837	54390	24,447	1,053	1243			
LAST YR WI VAL:		1,736,060		24	45050		0	74518	54390	20,128	754	1030			
LAST YR RI VAL:		690,460		25	42440		0	70436	54390	16,046	523	855			
LAST YR 8/8 VAL:		2,426,520		26	39980		0	66580	54390	12,190	345	708			
				27	37667		0	62947	54390	8,557	211	587			
				28	35477		0	59512	54390	5,122	110	487			
LAST YR OIL PROD: 2,921				=====	=====		=====	=====	=====	=====	=====	=====	=====		
LAST YR GAS PROD: 83,527					2493427		0	3959765	1522920	2,436,845	1,049,618	449467			
					\$/BBLRESV: 12.84			EQUIP VAL: 2,265							
REMARKS1: TY2026 LOE RENDERED					\$/BBLPROD: 0			WI OIL VAL: 388,683		RI OIL VAL: 166,442					
REMARKS2:					WI PAYOUT: 5.6			GAS VAL: 660,934		GAS VAL: 283,025					
MC1: S					RI PAYOUT: 6.3			PRD VAL: 0		PRD VAL: 0					
MC2: 14A								=====		=====					
					8/8 VALUE: 1,501,350			WI TOTAL: 1,051,880		RI TOTAL: 449,470					

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/20/2026 MNRLTSIF

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 - 574

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	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	158,390	1	942	14,586	0	45.76	2.29	2.29	.00	33368
02	WHEELER COUNTY	1.000000	158,390	2	870	9,422	0	46.40	2.29	2.29	.00	31248
03	WHEELER CO RD & BRID	1.000000	158,390	3	809	7,536	0	47.07	2.29	2.29	.00	29477
04	WHEELER CO LATERAL R	1.000000	158,390	4	755	6,466	0	47.72	2.28	2.28	.00	27889
05	WATER DISTRICT	1.000000	158,390	5	708	5,754	0	48.40	2.28	2.28	.00	26526
10	HOSPITAL DISTRICT #1	1.000000	158,390	6	667	5,233	0	49.07	2.28	2.28	.00	25336
22	WHEELER ISD	1.000000	158,390	7	630	4,834	0	49.07	2.28	2.28	.00	23930
				8	596	4,512	0	49.07	2.28	2.28	.00	22639
				9	565	4,251	0	49.07	2.28	2.28	.00	21461
				10	538	4,028	0	49.07	2.28	2.28	.00	20436
					=====	=====	=====					=====
					7,080	66,622	0					262,310
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	25856	0	59224	26460	32,764	30,552	16189	
				2	16702	0	47950	26460	21,490	17,426	11497	
				3	13359	0	42836	26460	16,376	11,547	9010	
				4	11412	0	39301	26460	12,841	7,873	7250	
				5	10155	0	36681	26460	10,221	5,449	5937	
				6	9236	0	34572	26460	8,112	3,761	4908	
				7	8532	0	32462	26460	6,002	2,420	4042	
				8	7963	0	30602	26460	4,142	1,452	3343	
				9	7503	0	28964	26460	2,504	763	2775	
				10	7109	0	27545	26460	1,085	288	2316	
					=====	=====	=====	=====	=====	=====	=====	=====
					117827	0	380137	264600	115,537	81,531	67267	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.67 \$/BBLRESV: 10.27 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67 \$/BBLPROD: 0 WI OIL VAL: 56,260 RI OIL VAL: 46,417
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.7 GAS VAL: 25,271 GAS VAL: 20,850
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: 158,390 WI TOTAL: 91,120 RI TOTAL: 67,270

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

27,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: .914 De/Dt: 7.7 / 3.0
GAS: 60.0 D B: 2.000 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: 74,960
LAST YR RI VAL: 82,420
LAST YR 8/8 VAL: 157,380

LAST YR OIL PROD: 1,025
LAST YR GAS PROD: 29,017

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/20/2026 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 - 574														
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)				-----		-----		-----		-----	-----	-----	-----	-----
				1 791		125,659		0		45.76	3.58	3.58	.00	28052
ALT FRZ.: ALT G\$ RRC:				2 714		115,895		0		46.40	3.58	3.58	.00	25675
ALT JOB#: UNIT.....:				3 649		107,387		0		47.07	3.57	3.57	.00	23675
ALT LSE#: HCG.....:				4 594		99,922		0		47.72	3.57	3.57	.00	21968
ALT RRC#: GRAPH.....:				5 546		93,321		0		48.40	3.57	3.57	.00	20480
				6 502		87,449		0		49.07	3.57	3.57	.00	19091
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7 465		82,197		0		49.07	3.57	3.57	.00	17684
---				8 432		77,473		0		49.07	3.57	3.57	.00	16429
01 WHEELER COUNTY APPRA 1.000000 2,025,350				9 403		73,207		0		49.07	3.57	3.57	.00	15326
02 WHEELER COUNTY 1.000000 2,025,350				10 376		69,340		0		49.07	3.57	3.57	.00	14299
03 WHEELER CO RD & BRID 1.000000 2,025,350				11 353		65,815		0		49.07	3.57	3.57	.00	13424
04 WHEELER CO LATERAL R 1.000000 2,025,350				12 331		62,591		0		49.07	3.57	3.57	.00	12588
05 WATER DISTRICT 1.000000 2,025,350				13 312		59,639		0		49.07	3.57	3.57	.00	11865
10 HOSPITAL DISTRICT #1 1.000000 2,025,350				14 294		56,921		0		49.07	3.57	3.57	.00	11181
25 KELTON ISD 1.000000 2,025,350				15 279		54,411		0		49.07	3.57	3.57	.00	10610
				16 264		52,092		0		49.07	3.57	3.57	.00	10040
				17 250		49,939		0		49.07	3.57	3.57	.00	9507
				18 238		47,940		0		49.07	3.57	3.57	.00	9051
				19 227		46,076		0		49.07	3.57	3.57	.00	8633
				20 216		44,335		0		49.07	3.57	3.57	.00	8214
				21 205		42,706		0		49.07	3.57	3.57	.00	7796
				22 197		41,182		0		49.07	3.57	3.57	.00	7492
				23 190		39,749		0		49.07	3.57	3.57	.00	7226
				24 180		38,400		0		49.07	3.57	3.57	.00	6845
*** PARAMETERS ***				25 173		37,132		0		49.07	3.57	3.57	.00	6579
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26 168		35,934		0		49.07	3.57	3.57	.00	6389
YRS FLAT: FMVF: 8/8 RES:				27 158		34,805		0		49.07	3.57	3.57	.00	6009
				28 153		33,734		0		49.07	3.57	3.57	.00	5818
				=====		=====		=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.17				9,660		1,775,251		0						361,946
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17														
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 348641		0		376693		59290	317,403	295,978	102428	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2 321551		0		347226		59290	287,936	233,478	82820	
-----				3 297113		0		320788		59290	261,498	184,385	67117	
60,500				4 276459		0		298427		59290	239,137	146,624	54771	
-----				5 258196		0		278676		59290	219,386	116,968	44865	
				6 241950		0		261041		59290	201,751	93,535	36864	
				7 227419		0		245103		59290	185,813	74,910	30364	
				8 214348		0		230777		59290	171,487	60,117	25077	
				9 202545		0		217871		59290	158,581	48,342	20768	
				10 191846		0		206145		59290	146,855	38,928	17237	
				11 182094		0		195518		59290	136,228	31,400	14341	
ALT JAN 1 HYPERBOLIC FORECAST:				12 173174		0		185762		59290	126,472	25,350	11952	
OIL: 2.3 D B: .642 De/Dt: 9.9 / 3.0				13 165006		0		176871		59290	117,581	20,494	9983	
GAS: 359.0 D B: .756 De/Dt: 8.0 / 3.0				14 157486		0		168667		59290	109,377	16,578	8351	
PRD: M B: De/Dt: /				15 150542		0		161152		59290	101,862	13,425	6999	
				16 144126		0		154166		59290	94,876	10,873	5872	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17 138169		0		147676		59290	88,386	8,807	4935	
SERV WELLS: EQ SCH#: VAL:				18 132638		0		141689		59290	82,399	7,139	4153	
INJ WELLS: EQ SCH#: VAL:				19 127481		0		136114		59290	76,824	5,789	3500	
COMPRESSRS: HP: VAL:				20 122664		0		130878		59290	71,588	4,690	2952	
OTHER EQ VALUE(RCNLD):				21 118157		0		125953		59290	66,663	3,799	2492	
				22 113940		0		121432		59290	62,142	3,078	2107	
				23 109976		0		117202		59290	57,912	2,495	1784	
LAST YR WI VAL: 252,050				24 106243		0		113088		59290	53,798	2,015	1510	
LAST YR RI VAL: 160,840				25 102735		0		109314		59290	50,024	1,629	1280	
LAST YR 8/8 VAL: 412,890				26 99420		0		105809		59290	46,519	1,318	1087	
				27 96297		0		102306		59290	43,016	1,060	922	
				28 93334		0		99152		59290	39,862	854	784	
LAST YR OIL PROD: 851				=====		=====		=====		=====	=====	=====	=====	=====
LAST YR GAS PROD: 131,212				4913550		0		5275496		1660120	3,615,376	1,454,058	567315	
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 13.33		EQUIP VAL: 3,983								
REMARKS2:				\$/BBLPROD: 0		WI OIL VAL: 99,760		RI OIL VAL: 38,922						
MC1: S				WI PAYOUT: 5.7		GAS VAL: 1,354,297		GAS VAL: 528,392						
MC2: 13C				RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0						
						=====		=====						
				8/8 VALUE: 2,025,350		WI TOTAL: 1,458,040		RI TOTAL: 567,310						

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 MNRLTSIF

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: 1 1,509 23,883 0 45.76 2.86 2.86 .00 57682
ALT JOB#: UNIT.....: 2 1,350 19,014 0 46.40 2.86 2.86 .00 52326
ALT LSE#: HCG.....: 3 1,218 15,146 0 47.07 2.86 2.86 .00 47892
ALT RRC#: GRAPH.....: 4 1,106 12,070 0 47.72 2.86 2.86 .00 44088
5 1,013 9,623 0 48.40 2.86 2.86 .00 40957
6 931 7,678 0 49.07 2.86 2.86 .00 38162

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 860 6,126 0 49.07 2.86 2.86 .00 35252
8 799 4,892 0 49.07 2.86 2.86 .00 32751
01 WHEELER COUNTY APPRA 1.000000 309,330 9 744 3,908 0 49.07 2.86 2.86 .00 30497
02 WHEELER COUNTY 1.000000 309,330 10 695 3,122 0 49.07 2.86 2.86 .00 28488
03 WHEELER CO RD & BRID 1.000000 309,330 11 652 2,499 0 49.07 2.86 2.86 .00 26726
04 WHEELER CO LATERAL R 1.000000 309,330 12 613 1,999 0 49.07 2.86 2.86 .00 25127
05 WATER DISTRICT 1.000000 309,330
11 HOSPITAL DISTRICT #2 1.000000 309,330 11,490 109,960 0 459,948
25 KELTON ISD 1.000000 309,330
60 ESD #1 1.000000 309,330

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

1 57059 0 114741 47530 67,211 62,675 21182
2 45426 0 97752 42777 54,975 44,577 15830
3 36185 0 84077 38499 45,578 32,138 11943
4 28836 0 72924 34649 38,275 23,468 9087
5 22990 0 63947 31184 32,763 17,468 6990
6 18343 0 56505 28066 28,439 13,185 5418
7 14636 0 49888 28066 21,822 8,797 4196
8 11687 0 44438 28066 16,372 5,739 3278
9 9337 0 39834 28066 11,768 3,587 2578
10 7459 0 35947 28066 7,881 2,089 2040
11 5970 0 32696 28066 4,630 1,067 1628
12 4776 0 29903 28066 1,837 368 1307

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 14.27 EQUIP VAL: 8,695
\$/BBLPROD: 0 WI OIL VAL: 136,942 RI OIL VAL: 54,404
WI PAYOUT: 4.5 GAS VAL: 78,216 GAS VAL: 31,073
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 309,330 WI TOTAL: 223,850 RI TOTAL: 85,480

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.4 D B: .743 De/Dt: 10.9 / 3.0
GAS: 73.2 D B: .010 De/Dt: 20.4 / 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: 767,940
LAST YR RI VAL: 229,730
LAST YR 8/8 VAL: 997,670

LAST YR OIL PROD: 1,431
LAST YR GAS PROD: 32,129

REMARKS1:
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	97	9,430	0	45.80	2.86	2.86	.00	3332
ALT JOB#:	UNIT.....:	2	87	8,641	0	46.45	2.86	2.86	.00	3031
ALT LSE#:	HCG.....:	3	78	7,921	0	47.09	2.86	2.86	.00	2755
ALT RRC#:	GRAPH.....:	4	72	7,267	0	47.77	2.86	2.86	.00	2580
		5	60	6,673	0	48.44	2.86	2.86	.00	2180

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	394	39,932	0				13,878

82	FT ELLIOTT CISD (HEM	1.000000	54,060	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	20227	0	23559	15680	7,879	7,347	7355
				2	18535	0	21566	15680	5,886	4,773	5906
				3	16991	0	19746	15680	4,066	2,867	4744
				4	15588	0	18168	15680	2,488	1,526	3829
				5	14314	0	16494	15680	814	434	3049
					85655	0	99533	78400	21,133	16,947	24883

\$/BBLRESV:	8.00	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	2,363
RI OIL VAL:	3,469		
WI PAYOUT:	.0	GAS VAL:	14,584
GAS VAL:	21,414		
RI PAYOUT:	3.5	PRD VAL:	0
PRD VAL:	0		

*** PARAMETERS *** 8/8 VALUE: 54,060 WI TOTAL: 29,180 RI TOTAL: 24,880

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
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: .3 D B: .010 De/Dt: 10.0 / 3.0
GAS: 27.0 D B: .087 De/Dt: 8.4 / 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: 69,320
LAST YR RI VAL: 62,280
LAST YR 8/8 VAL: 131,600

LAST YR OIL PROD: 137
LAST YR GAS PROD: 10,531

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/15/2026 MNRLTSIF

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
--- -----
01 WHEELER COUNTY APPRA 1.000000 312,270
02 WHEELER COUNTY 1.000000 312,270
03 WHEELER CO RD & BRID 1.000000 312,270
04 WHEELER CO LATERAL R 1.000000 312,270
05 WATER DISTRICT 1.000000 312,270
10 HOSPITAL DISTRICT #1 1.000000 312,270
28 FORT ELLIOTT ISD 1.000000 312,270

3,003 230,180 0 115,178

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 81509 0 106848 27930 78,918 73,591 23360
2 70422 0 91150 27930 63,220 51,263 17480
3 60588 0 77532 27930 49,602 34,974 13042
4 52346 0 66119 27930 38,189 23,415 9756
5 45226 0 56488 27930 28,558 15,226 7312
6 39085 0 48235 27930 20,305 9,414 5477
7 33767 0 41127 27930 13,197 5,321 4096
8 29176 0 35064 27930 7,134 2,501 3063
9 25213 0 29947 27930 2,017 615 2295

437332 0 552510 251370 301,140 216,320 85881

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

8/8 VALUE: 312,270 WI TOTAL: 226,390 RI TOTAL: 85,880

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

28,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: .001 De/Dt: 19.3 /
GAS: 126.0 D B: .001 De/Dt: 13.6 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 385,390
LAST YR RI VAL: 135,230
LAST YR 8/8 VAL: 520,620

LAST YR OIL PROD: 754
LAST YR GAS PROD: 48,203

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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		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	522	15,067		0		45.76	2.88	2.88	.00	19366
ALT FRZ.:	ALT G\$ RRC:	2	489	14,327		0		46.40	2.88	2.88	.00	18396
ALT JOB#:	UNIT.....:	3	458	13,670		0		47.07	2.88	2.88	.00	17478
ALT LSE#:	HCG.....:	4	432	13,084		0		47.72	2.88	2.88	.00	16714
ALT RRC#:	GRAPH.....:	5	409	12,559		0		48.40	2.88	2.88	.00	16049
		6	389	12,082		0		49.07	2.88	2.88	.00	15476

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		=====	=====	=====				=====
					2,699	80,789	0				103,479
01	WHEELER COUNTY APPRA	1.000000	85,810								
02	WHEELER COUNTY	1.000000	85,810		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
03	WHEELER CO RD & BRID	1.000000	85,810	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
04	WHEELER CO LATERAL R	1.000000	85,810	--							
05	WATER DISTRICT	1.000000	85,810	1	35181	0	54547	43120	11,427	10,655	11925
10	HOSPITAL DISTRICT #1	1.000000	85,810	2	33453	0	51849	43120	8,729	7,078	9944
28	FORT ELLIOTT ISD	1.000000	85,810	3	31919	0	49397	43120	6,277	4,426	8310
				4	30551	0	47265	43120	4,145	2,542	6974
				5	29325	0	45374	43120	2,254	1,201	5873
				6	28211	0	43687	43120	567	263	4960
					=====	=====	=====	=====	=====	=====	=====
					188640	0	292119	258720	33,399	26,165	47986

				\$/BBLRESV:	4.24	EQUIP VAL:	11,652				
				\$/BBLPROD:	0	WI OIL VAL:	9,269	RI OIL VAL:	16,998		
				WI PAYOUT:	.0	GAS VAL:	16,896	GAS VAL:	30,988		
				RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	85,810	WI TOTAL:	37,820	RI TOTAL:	47,990
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
44,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.143 De/Dt: 6.7 / 3.0
GAS: 42.4 D B: 1.500 De/Dt: 5.1 / 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: 100,180
LAST YR RI VAL: 85,320
LAST YR 8/8 VAL: 185,500

LAST YR OIL PROD: 624
LAST YR GAS PROD: 16,403

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: 6/13/2026 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 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	1,630	16,678	0	46.40	3.12	3.12	.00	56388
ALT JOB#:	UNIT.....:	3	1,523	14,975	0	47.07	3.12	3.12	.00	53447
ALT LSE#:	HCG.....:	4	1,429	13,590	0	47.72	3.12	3.12	.00	50841
ALT RRC#:	GRAPH.....:	5	1,345	12,437	0	48.40	3.12	3.12	.00	48534

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	9	0	1	2	3	4	5
---	-----	-----	-----	8	1,145	9,912	0	49.07	3.12	3.12	.00	41889
01	WHEELER COUNTY APPRA	1.000000	469,990	9	1,090	9,283	0	49.07	3.12	3.12	.00	39877
02	WHEELER COUNTY	1.000000	469,990	10	1,042	8,729	0	49.07	3.12	3.12	.00	38121
03	WHEELER CO RD & BRID	1.000000	469,990	11	995	8,238	0	49.07	3.12	3.12	.00	36402
04	WHEELER CO LATERAL R	1.000000	469,990	12	953	7,798	0	49.07	3.12	3.12	.00	34865
05	WATER DISTRICT	1.000000	469,990	13	915	7,404	0	49.07	3.12	3.12	.00	33475
10	HOSPITAL DISTRICT #1	1.000000	469,990	14	879	7,046	0	49.07	3.12	3.12	.00	32158
25	KELTON ISD	1.000000	469,990	15	847	6,724	0	49.07	3.12	3.12	.00	30987
				16	815	6,425	0	49.07	3.12	3.12	.00	29816
				17	788	6,155	0	49.07	3.12	3.12	.00	28829
				18	760	5,906	0	49.07	3.12	3.12	.00	27804
				19	736	5,677	0	49.07	3.12	3.12	.00	26926
				20	713	5,464	0	49.07	3.12	3.12	.00	26085
				21	690	5,266	0	49.07	3.12	3.12	.00	25243
				22	669	5,082	0	49.07	3.12	3.12	.00	24475
				23	649	4,911	0	49.07	3.12	3.12	.00	23743

*** 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:		FMVE:		8/8 RES:		YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.64	1	43757	0	103496	34300	69,196	64,525	330800
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.64	2	38795	0	95183	34300	60,883	49,368	266880
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	3	34834	0	88281	34300	53,981	38,063	217122
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	31612	0	82453	34300	48,153	29,525	177899
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	28930	0	77464	34300	43,164	23,013	146600

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	7	8	9	10	11	12	13	14	15	16
				24729	23057	21594	20305	19163	18139	17223	16390	15641	14945
				0	0	0	0	0	0	0	0	0	0
				68777	64946	61471	58426	55565	53004	50698	48548	46628	44761
				34300	34300	34300	34300	34300	34300	34300	34300	34300	34300
				34,477	30,646	27,171	24,126	21,265	18,704	16,398	14,248	12,328	10,461
				13,899	10,743	8,283	6,395	4,901	3,750	2,858	2,159	1,625	1,199
				10015	8296	6887	5743	4791	4009	3364	2825	2380	2004

ALT JAN 1 HYPERBOLIC FORECAST:					17	14317	0	43146	34300	8,846	882	1694
QIL:	5.0 D	B: .963	De/Dt: 7.2 / 3.0	18	13738	0	41542	34300	7,242	628	1431	
PAS:	55.0 D	B: .994	De/Dt: 12.0 / 3.0	19	13206	0	40132	34300	5,832	440	1023	
PRD:	M	B:	De/Dt: /	20	12710	0	38795	34300	4,495	295	1219	

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	22	11821	0	36296	34300	1,996	99	7400
SERV WELLS:		EQ SCH#:		VAL:		23	11424	0	35167	34300	867	37	6290

COMPRESSRS:	HP:	VAL:	485251	0	1345479	788900	556.579	280.907	184003

OTHER EQ VALUE(RCNLD):

		\$/BBLRESV:	10.10	EQUIP VAL:	5,084				
		\$/BBLPROD:	0	WI OIL VAL:	179,597	RI OIL VAL:	117,642		
LAST YR WI VAL:	216,550	WI PAYOUT:	5.3	GAS VAL:	101,310	GAS VAL:	66,361		
LAST YR RI VAL:	158,500	RI PAYOUT:	6.3	PRD VAL:	0	PRD VAL:	0		
LAST YR 8/8 VAL:	375,050			=====		=====			
		8/8 VALUE:	469.990	WI TOTAL:	285.990	RI TOTAL:	184.000		

LAST YR OIL PROD: 1,409
LAST YR GAS PROD: 82,261

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: G\$ IS SALES
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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: 63.46	GAS WI GR PRICE: 3.24	
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	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/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: 7/08/2026 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:	1	2,082	44,234	0	45.76	2.21	2.21	.00	71520
ALT JOB#:	UNIT.....:	2	1,959	41,589	0	46.40	2.21	2.21	.00	68236
ALT LSE#:	HCG.....:	3	1,850	39,115	0	47.07	2.21	2.21	.00	65370
ALT RRC#:	GRAPH.....:	4	1,757	36,802	0	47.72	2.21	2.21	.00	62941
		5	1,669	34,638	0	48.40	2.21	2.21	.00	60641

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	1,586	32,614	0	49.07	2.20	2.20	.00	58423
---	-----	-----	-----	7	1,507	30,722	0	49.07	2.20	2.20	.00	55513
				8	1,432	28,946	0	49.07	2.20	2.20	.00	52750
01	WHEELER COUNTY APPRA	1.000000	463,110	9	1,360	27,286	0	49.07	2.20	2.20	.00	50098
02	WHEELER COUNTY	1.000000	463,110	10	1,292	25,725	0	49.07	2.20	2.20	.00	47593
03	WHEELER CO RD & BRID	1.000000	463,110	11	1,227	24,265	0	49.07	2.20	2.20	.00	45198

04	WHEELER CO LATERAL R	1.000000	463,110	=====	=====	=====						=====
05	WATER DISTRICT	1.000000	463,110		17,721	365,936	0					638,283
10	HOSPITAL DISTRICT #1	1.000000	463,110									

28	FORT ELLIOTT ISD	1.000000	463,110	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE

				1	73386	0	144906	81830	63,076	58,818	45073
				2	68997	0	137233	81830	55,403	44,925	37443
				3	64893	0	130263	81830	48,433	34,151	31177
				4	61056	0	123997	81830	42,167	25,855	26033
				5	57465	0	118106	81830	36,276	19,341	21751
				6	53863	0	112286	81830	30,456	14,120	18139
				7	50738	0	106251	81830	24,421	9,845	15057
				8	47805	0	100555	81830	18,725	6,565	12499
				9	45063	0	95161	81830	13,331	4,064	10377
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		10	42485	0	90078	81830	8,248	2,187	8616
YRS FLAT:	FMVF:	8/8 RES:		11	40074	0	85272	81830	3,442	793	7154

*** PARAMETERS ***

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.57	=====	=====	=====	=====	=====	=====	=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.57		605825	0	1244108	900130	343,978	220,664	233319

TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.. 12.5	\$/BBLRESV: 8.51	EQUIP VAL: 9,129
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 113,210
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.6	GAS VAL: 107,453
		RI PAYOUT: 5.4	PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====	=====	=====
83,500				8/8 VALUE:	463,110	WI TOTAL:	229,790	RI TOTAL:	233,320

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.9 D	B: 1.285	De/Dt: 6.1 / 5.0
GAS:	125.0 D	B: .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:	680,330
LAST YR RI VAL:	387,280
LAST YR 8/8 VAL:	1,067,610

LAST YR OIL PROD:	2,059
LAST YR GAS PROD:	53,305

REMARKS1: TY26: LOE RENDERED

REMARKS2: TY25: LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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		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									
28	FORT ELLIOTT ISD	1.000000									

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

ALT JAN 1 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: 5/01/2026 MNRLTSIF

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 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	361	41,337	0	46.45	2.18	2.18	.00	12832
ALT JOB#:		UNIT.....:		3	342	39,010	0	47.09	2.18	2.18	.00	12325
ALT LSE#:		HCG.....:		4	325	36,960	0	47.77	2.18	2.18	.00	11881
ALT RRC#:		GRAPH.....:		5	309	35,141	0	48.44	2.18	2.18	.00	11455
				6	296	33,509	0	49.11	2.18	2.18	.00	11124
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	284	32,042	0	49.11	2.18	2.18	.00	10673
---	-----	-----	-----	8	274	30,712	0	49.11	2.18	2.18	.00	10298
82	FT ELLIOTT CISD (HEM	1.000000	306,470	9	264	29,503	0	49.11	2.18	2.18	.00	9922
				10	252	28,396	0	49.11	2.18	2.18	.00	9471
				11	244	27,379	0	49.11	2.18	2.18	.00	9170
				12	237	26,441	0	49.11	2.18	2.18	.00	8907
				13	228	25,571	0	49.11	2.18	2.18	.00	8569
				14	221	24,766	0	49.11	2.18	2.18	.00	8306
				15	216	24,018	0	49.11	2.18	2.18	.00	8118
				16	210	23,297	0	49.11	2.18	2.18	.00	7892
					=====	=====	=====					=====
					4,447	502,090	0					164,402

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	73418	0	86877	45570	41,307	38,519	24957
				2	68962	0	81794	45570	36,224	29,373	20613
*** PARAMETERS ***				3	65080	0	77405	45570	31,835	22,448	17110
				4	61660	0	73541	45570	27,971	17,150	14260
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	58625	0	70080	45570	24,510	13,068	11920
YRS FLAT:	FMVF:	8/8 RES:		6	55903	0	67027	45570	21,457	9,948	10001
				7	53455	0	64128	45570	18,558	7,482	8393
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.54			8	51237	0	61535	45570	15,965	5,596	7064
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.54			9	49220	0	59142	45570	13,572	4,137	5956
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			10	47373	0	56844	45570	11,274	2,988	5022
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	45676	0	54846	45570	9,276	2,139	4250
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	44111	0	53018	45570	7,448	1,493	3603
				13	42660	0	51229	45570	5,659	986	3055
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	41317	0	49623	45570	4,053	614	2595
-----	-----	-----	-----	15	40069	0	48187	45570	2,617	345	2210
46,500				16	38866	0	46758	45570	1,188	136	1882
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
					837632	0	1002034	729120	272,914	156,422	142891

\$/BBLRESV: 7.54

EQUIP VAL: 7,153

\$/BBLPROD: 0

WI OIL VAL: 25,664

RI OIL VAL: 23,444

WI PAYOUT: 5.1

GAS VAL: 130,758

GAS VAL: 119,447

RI PAYOUT: 6.1

PRD VAL: 0

PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.1 D B: 1.500 De/Dt: 6.0 / 3.0

8/8 VALUE: 306,470

WI TOTAL: 163,580

RI TOTAL: 142,890

GAS: 124.6 D B: 1.269 De/Dt: 6.3 / 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: 341,880

LAST YR RI VAL: 176,040

LAST YR 8/8 VAL: 517,920

LAST YR OIL PROD: 414

LAST YR GAS PROD: 48,465

REMARKS1: PREV OP TECOLOTE

REMARKS2: TY26 LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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
GAS 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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	353,710	1	586	47,157	0	45.76	2.67	2.67	.00	20212
02	WHEELER COUNTY	1.000000	353,710	2	534	43,938	0	46.40	2.67	2.67	.00	18676
03	WHEELER CO RD & BRID	1.000000	353,710	3	490	41,085	0	47.07	2.67	2.67	.00	17385
04	WHEELER CO LATERAL R	1.000000	353,710	4	453	38,541	0	47.72	2.67	2.67	.00	16294
05	WATER DISTRICT	1.000000	353,710	5	419	36,260	0	48.40	2.66	2.66	.00	15286
10	HOSPITAL DISTRICT #1	1.000000	353,710	6	389	34,206	0	49.07	2.66	2.66	.00	14388
28	FORT ELLIOTT ISD	1.000000	353,710	7	364	32,349	0	49.07	2.66	2.66	.00	13463
				8	341	30,660	0	49.07	2.66	2.66	.00	12613
				9	319	29,118	0	49.07	2.66	2.66	.00	11799
				10	301	27,662	0	49.07	2.66	2.66	.00	11133
				11	283	26,279	0	49.07	2.66	2.66	.00	10467
					=====	=====	=====					=====
					4,479	387,255	0					161,716

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	94906	0	115118	62230	52,888	49,319	35222
				2	88427	0	107103	62230	44,873	36,386	28745
				3	82686	0	100071	62230	37,841	26,682	23559
				4	77566	0	93860	62230	31,630	19,393	19384
				5	72702	0	87988	62230	25,758	13,733	15939
				6	68583	0	82971	62230	20,741	9,616	13184
				7	64860	0	78323	62230	16,093	6,487	10918
				8	61474	0	74087	62230	11,857	4,157	9058
				9	58382	0	70181	62230	7,951	2,424	7527
				10	55463	0	66596	62230	4,366	1,157	6265
				11	52690	0	63157	62230	927	214	5212
					=====	=====	=====	=====	=====	=====	=====
					777739	0	939455	684530	254,925	169,568	175013

OIL WELLHEAD PRICE: 63.41	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								
-----	-----	-----	-----								
63,500											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .750 De/Dt: 9.0 / 5.0
GAS: 134.0 D B: .750 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: 639,460
LAST YR RI VAL: 391,560
LAST YR 8/8 VAL: 1,031,020

LAST YR OIL PROD: 550
LAST YR GAS PROD: 48,679

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 61691235
GAS FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	2,649	33,564	0	45.76	2.99	2.99	.00	93735
ALT JOB#:	UNIT.....:	2	2,318	28,706	0	46.40	2.99	2.99	.00	83170
ALT LSE#:	HCG.....:	3	2,057	24,975	0	47.07	2.99	2.99	.00	74871
ALT RRC#:	GRAPH.....:	4	1,841	22,030	0	47.72	2.99	2.99	.00	67934
		5	1,662	19,654	0	48.40	2.98	2.98	.00	62203
		6	1,511	17,701	0	49.07	2.98	2.98	.00	57334

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,384	16,068	0	49.07	2.98	2.98	.00	52515
---	-----	-----	-----	8	1,273	14,687	0	49.07	2.98	2.98	.00	48303
01	WHEELER COUNTY APPRA	1.000000	655,220	9	1,178	13,503	0	49.07	2.98	2.98	.00	44699
02	WHEELER COUNTY	1.000000	655,220	10	1,094	12,480	0	49.07	2.98	2.98	.00	41511
03	WHEELER CO RD & BRID	1.000000	655,220	11	1,020	11,587	0	49.07	2.98	2.98	.00	38704
04	WHEELER CO LATERAL R	1.000000	655,220	12	956	10,802	0	49.07	2.98	2.98	.00	36275
05	WATER DISTRICT	1.000000	655,220	13	898	10,108	0	49.07	2.98	2.98	.00	34074
10	HOSPITAL DISTRICT #1	1.000000	655,220	14	846	9,492	0	49.07	2.98	2.98	.00	32101
25	KELTON ISD	1.000000	655,220	15	798	8,935	0	49.07	2.98	2.98	.00	30280
				16	754	8,437	0	49.07	2.98	2.98	.00	28610
				17	715	7,986	0	49.07	2.98	2.98	.00	27130
				-----	-----	-----	-----	-----	-----	-----	-----	-----
					22,954	270,715	0					853,449

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	77603	0	171338	44590	126,748	118,193	47050
				2	66371	0	149541	44590	104,951	85,102	36022
				3	57745	0	132616	44590	88,026	62,068	28022
				4	50935	0	118869	44590	74,279	45,544	22033
				5	45290	0	107493	44590	62,903	33,537	17478
				6	40789	0	98123	44590	53,533	24,819	13995
				7	37026	0	89541	44590	44,951	18,122	11202
				8	33844	0	82147	44590	37,557	13,166	9015
				9	31116	0	75815	44590	31,225	9,518	7298
				10	28758	0	70269	44590	25,679	6,807	5934
				11	26701	0	65405	44590	20,815	4,798	4845
				12	24892	0	61167	44590	16,577	3,323	3974
				13	23292	0	57366	44590	12,776	2,226	3270
				14	21873	0	53974	44590	9,384	1,422	2699
				15	20589	0	50869	44590	6,279	827	2231
				16	19442	0	48052	44590	3,462	396	1849
				17	18403	0	45533	44590	943	94	1537
				-----	-----	-----	-----	-----	-----	-----	-----
					624669	0	1478118	758030	720,088	429,962	218454

					\$/BBLRESV: 13.99		EQUIP VAL: 6,812				
					\$/BBLPROD: 0		WI OIL VAL: 248,255		RI OIL VAL: 126,133		
					WI PAYOUT: 4.7		GAS VAL: 181,707		GAS VAL: 92,321		
					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 655,220		WI TOTAL: 436,770		RI TOTAL: 218,450		

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 543,330
LAST YR RI VAL: 264,250
LAST YR 8/8 VAL: 807,580

LAST YR OIL PROD: 3,137
LAST YR GAS PROD: 39,451

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

46,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 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: 7
LAST YR GAS PROD: 379

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/15/2026 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:
ALT JOB#: UNIT.....
ALT LSE#: HCG.....
ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 76,360
02 WHEELER COUNTY 1.000000 76,360
03 WHEELER CO RD & BRID 1.000000 76,360
04 WHEELER CO LATERAL R 1.000000 76,360
05 WATER DISTRICT 1.000000 76,360
10 HOSPITAL DISTRICT #1 1.000000 76,360
28 FORT ELLIOTT ISD 1.000000 76,360

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
1 384 8,454 0 45.76 1.89 1.89 .00 13468
2 360 7,947 0 46.40 1.89 1.89 .00 12803
3 339 7,469 0 47.07 1.88 1.88 .00 12230
4 318 7,020 0 47.72 1.88 1.88 .00 11631
5 298 6,599 0 48.40 1.88 1.88 .00 11055
6 281 6,203 0 49.07 1.88 1.88 .00 10568
7 263 5,832 0 49.07 1.88 1.88 .00 9891
8 247 5,480 0 49.07 1.88 1.88 .00 9290

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 12246 0 25714 16660 9,054 8,443 7339
2 11512 0 24315 16660 7,655 6,207 6087
3 10762 0 22992 16660 6,332 4,465 5050
4 10115 0 21746 16660 5,086 3,118 4188
5 9509 0 20564 16660 3,904 2,081 3475
6 8938 0 19506 16660 2,846 1,319 2891
7 8403 0 18294 16660 1,634 659 2379
8 7896 0 17186 16660 526 184 1961

79381 0 170317 133280 37,037 26,476 33370

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

17,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.1 D B: .001 De/Dt: 6.0 /
GAS: 23.9 D B: .001 De/Dt: 6.0 /
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: 48,200
LAST YR RI VAL: 33,320
LAST YR 8/8 VAL: 81,520

LAST YR OIL PROD: 406
LAST YR GAS PROD: 8,729

REMARKS1:
REMARKS2:
MC1: S
MC2: 14A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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

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

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
17,500			
-----	-----	-----	-----

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: RECLASSED FROM RRC 8473
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 5/19/2026 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 - 574

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.:	ALT G\$ RRC:	2	929	133,927	0	46.40	2.28	2.28	.00	31495		
ALT JOB#:	UNIT.....:	3	836	123,212	0	47.07	2.28	2.28	.00	28751		
ALT LSE#:	HCG.....:	4	752	113,359	0	47.72	2.28	2.28	.00	26220		
ALT RRC#:	GRAPH.....:	5	678	104,291	0	48.40	2.28	2.28	.00	23976		
		6	608	95,951	0	49.07	2.28	2.28	.00	21799		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	547	88,278	0	49.07	2.28	2.28	.00	19612
---	-----	-----	-----	8	491	81,220	0	49.07	2.28	2.28	.00	17604
01	WHEELER COUNTY APPRA	1.000000	1,104,510	9	442	74,725	0	49.07	2.28	2.28	.00	15847
02	WHEELER COUNTY	1.000000	1,104,510	10	397	68,748	0	49.07	2.28	2.28	.00	14234
03	WHEELER CO RD & BRID	1.000000	1,104,510	11	357	63,253	0	49.07	2.28	2.28	.00	12800
04	WHEELER CO LATERAL R	1.000000	1,104,510	12	321	58,197	0	49.07	2.28	2.28	.00	11509
05	WATER DISTRICT	1.000000	1,104,510	13	288	53,544	0	49.07	2.28	2.28	.00	10326
10	HOSPITAL DISTRICT #1	1.000000	1,104,510		=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	1,104,510		7,679	1,204,278	0					268,711

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	242507	0	277045	98000	179,045	166,960	95655
				2	223107	0	254602	98000	156,602	126,984	77110
				3	205257	0	234008	98000	136,008	95,900	62169
				4	188843	0	215063	98000	117,063	71,776	50120
				5	173736	0	197712	98000	99,712	53,163	40417
*** PARAMETERS ***				6	159843	0	181642	98000	83,642	38,778	32572
				7	147061	0	166673	98000	68,673	27,686	26218
M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28		8	135303	0	152907	98000	54,907	19,248	21098
YRS FLAT:	FMVF:	8/8 RES:		9	124483	0	140330	98000	42,330	12,904	16985
				10	114526	0	128760	98000	30,760	8,154	13670
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.66			11	105372	0	118172	98000	20,172	4,650	11006
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.66			12	96949	0	108458	98000	10,458	2,097	8860
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	89198	0	99524	98000	1,524	265	7132
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				2006185	0	2274896	1274000	1,000,896	628,565	463012

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 13.23	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 74,246	RI OIL VAL: 54,691	
100,000				WI PAYOUT: 4.5	GAS VAL: 554,318	GAS VAL: 408,321	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 1,104,510	WI TOTAL: 641,500	RI TOTAL: 463,010	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.0 D B: .001 De/Dt: 10.0 /

GAS: 415.7 D B: .001 De/Dt: 8.0 /

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: 521,290

LAST YR RI VAL: 348,840

LAST YR 8/8 VAL: 870,130

LAST YR OIL PROD: 1,960

LAST YR GAS PROD: 184,945

REMARKS1: INCLUDES 276338 SALES

REMARKS2: TY2025 LOE RENDERED

MC1: S

MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLTSIF

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: 1 640 61,361 0 45.76 2.98 2.98 .00 23905
ALT JOB#: UNIT.....: 2 552 57,391 0 46.40 2.98 2.98 .00 20906
ALT LSE#: HCG.....: 3 474 53,919 0 47.07 2.98 2.98 .00 18212
ALT RRC#: GRAPH.....: 4 411 50,858 0 47.72 2.98 2.98 .00 16009
5 355 48,135 0 48.40 2.97 2.97 .00 14025
6 306 45,703 0 49.07 2.97 2.97 .00 12256

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			226	41,526	0	49.07	2.97	2.97	.00 9052
01	WHEELER COUNTY APPRA	1.000000	613,010	9			194	39,723	0	49.07	2.97	2.97	.00 7770
02	WHEELER COUNTY	1.000000	613,010	10			167	38,073	0	49.07	2.97	2.97	.00 6689
03	WHEELER CO RD & BRID	1.000000	613,010	11			144	36,561	0	49.07	2.97	2.97	.00 5768
04	WHEELER CO LATERAL R	1.000000	613,010	12			124	35,168	0	49.07	2.97	2.97	.00 4967
05	WATER DISTRICT	1.000000	613,010	13			105	33,881	0	49.07	2.97	2.97	.00 4206
10	HOSPITAL DISTRICT #1	1.000000	613,010	14			90	32,689	0	49.07	2.97	2.97	.00 3605
28	FORT ELLIOTT ISD	1.000000	613,010	15			77	31,581	0	49.07	2.97	2.97	.00 3084
				16			66	30,548	0	49.07	2.97	2.97	.00 2644
				17			57	29,583	0	49.07	2.97	2.97	.00 2283
				18			48	28,681	0	49.07	2.97	2.97	.00 1923
				19			40	27,821	0	49.07	2.97	2.97	.00 1602
							=====	=====	=====				=====
							4,338	766,711	0				169,400

	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	149256	0	173161	68600	104,561	97,504	36509
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	139599	0	160505	68600	91,905	74,523	29685
YRS FLAT: FMVF: 8/8 RES:	3	131154	0	149366	68600	80,766	56,949	24233
	4	123708	0	139717	68600	71,117	43,605	19883
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.47	5	116692	0	130717	68600	62,117	33,118	16318
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47	6	110796	0	123052	68600	54,452	25,245	13475
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	7	105477	0	115971	68600	47,371	19,098	11140
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	100670	0	109722	68600	41,122	14,415	9245
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	96299	0	104069	68600	35,469	10,812	7692
	10	92299	0	98988	68600	30,388	8,056	6418
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	88633	0	94401	68600	25,801	5,947	5369
-----	12	85256	0	90223	68600	21,623	4,334	4501
70,000	13	82136	0	86342	68600	17,742	3,092	3778
-----	14	79247	0	82852	68600	14,252	2,160	3180
	15	76561	0	79645	68600	11,045	1,456	2682
	16	74056	0	76700	68600	8,100	929	2265
	17	71717	0	74000	68600	5,400	539	1917
	18	69530	0	71453	68600	2,853	247	1624
	19	67445	0	69047	68600	447	34	1377
		=====	=====	=====	=====	=====	=====	=====
ALT JAN 1 HYPERBOLIC FORECAST:		1860531	0	2029931	1303400	726,531	402,063	201291

OIL: 1.9 D B: .001 De/Dt: 13.6 /
GAS: 174.1 D B: 1.080 De/Dt: 6.7 / 3.0 \$/BBLRESV: 9.48 EQUIP VAL: 9,655
PRD: M B: De/Dt: / \$/BBLPROD: 0 WI OIL VAL: 33,553 RI OIL VAL: 16,798
WI PAYOUT: 5.0 GAS VAL: 368,510 GAS VAL: 184,493
RI PAYOUT: 6.2 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: 559,330
LAST YR RI VAL: 227,340
LAST YR 8/8 VAL: 786,670

LAST YR OIL PROD: 766
LAST YR GAS PROD: 65,120

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14A

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

RRC CO#: 483 WHEELER

LAST UPDATE: 6/13/2026 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 - 574

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:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	345	39,910	0	45.76	2.56	2.56	.00	11840
				2	316	37,484	0	46.40	2.56	2.56	.00	10997
				3	294	35,359	0	47.07	2.56	2.56	.00	10379
				4	273	33,479	0	47.72	2.56	2.56	.00	9771
				5	256	31,804	0	48.40	2.56	2.56	.00	9293
				6	240	30,304	0	49.07	2.56	2.56	.00	8833
				7	225	28,949	0	49.07	2.56	2.56	.00	8281
				8	213	27,721	0	49.07	2.56	2.56	.00	7839
01	WHEELER COUNTY APPRA	1.000000	298,780	9	203	26,600	0	49.07	2.56	2.56	.00	7471
02	WHEELER COUNTY	1.000000	298,780	10	192	25,573	0	49.07	2.56	2.56	.00	7066
03	WHEELER CO RD & BRID	1.000000	298,780	11	181	24,630	0	49.07	2.56	2.56	.00	6661
04	WHEELER CO LATERAL R	1.000000	298,780	12	174	23,758	0	49.07	2.56	2.56	.00	6404
05	WATER DISTRICT	1.000000	298,780	13	168	22,954	0	49.07	2.56	2.56	.00	6183
10	HOSPITAL DISTRICT #1	1.000000	298,780									
25	KELTON ISD	1.000000	298,780		3,080	388,525	0					111,018

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	76627	0	88467	49000	39,467	36,803	27619
				2	71969	0	82966	49000	33,966	27,542	22721
				3	67889	0	78268	49000	29,268	20,637	18803
				4	64280	0	74051	49000	25,051	15,360	15605
				5	61064	0	70357	49000	21,357	11,387	13005
				6	58184	0	67017	49000	18,017	8,353	10866
				7	55582	0	63863	49000	14,863	5,992	9083
				8	53224	0	61063	49000	12,063	4,228	7618
				9	51072	0	58543	49000	9,543	2,910	6407
				10	49100	0	56166	49000	7,166	1,899	5392
				11	47290	0	53951	49000	4,951	1,141	4543
				12	45615	0	52019	49000	3,019	606	3843
				13	44072	0	50255	49000	1,255	219	3257

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

745968 0 856986 637000 219,986 137,077 148762

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 7.69	EQUIP VAL: 12,939
				\$/BBLPROD: 0	WI OIL VAL: 17,758
50,000				WI PAYOUT: 5.1	GAS VAL: 119,319
				RI PAYOUT: 5.8	PRD VAL: 0
				8/8 VALUE: 298,780	WI TOTAL: 150,020
					RI TOTAL: 148,760

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: .924 De/Dt: 8.0 / 3.0

GAS: 113.0 D B: 1.184 De/Dt: 6.3 / 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: 1,144,480

LAST YR RI VAL: 542,500

LAST YR 8/8 VAL: 1,686,980

LAST YR OIL PROD: 333

LAST YR GAS PROD: 55,102

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1: S

MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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#, AGENT#: 875461 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 13147285
GAS FIELD NAME... BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.: ALT G\$ RRC: 1 1,050 15,452 0 45.76 3.17 3.17 .00 38718
ALT JOB#: UNIT.....: 2 916 14,989 0 46.40 3.17 3.17 .00 34250
ALT LSE#: HCG.....: 3 807 14,539 0 47.07 3.16 3.16 .00 30610
ALT RRC#: GRAPH.....: 4 715 14,106 0 47.72 3.16 3.16 .00 27495
5 637 13,679 0 48.40 3.16 3.16 .00 24844
6 573 13,268 0 49.07 3.16 3.16 .00 22657

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 517 12,871 0 49.07 3.16 3.16 .00 20443
8 469 12,484 0 49.07 3.16 3.16 .00 18545
01 WHEELER COUNTY APPRA 1.000000 236,840 9 427 12,110 0 49.07 3.16 3.16 .00 16884
02 WHEELER COUNTY 1.000000 236,840 10 390 11,748 0 49.07 3.16 3.16 .00 15421
03 WHEELER CO RD & BRID 1.000000 236,840 11 358 11,393 0 49.07 3.16 3.16 .00 14156
04 WHEELER CO LATERAL R 1.000000 236,840 12 329 11,051 0 49.07 3.16 3.16 .00 13009
05 WATER DISTRICT 1.000000 236,840 13 304 10,720 0 49.07 3.16 3.16 .00 12021
10 HOSPITAL DISTRICT #1 1.000000 236,840
28 FORT ELLIOTT ISD 1.000000 236,840 7,492 168,410 0 289,053

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 39472 0 78190 39200 38,990 36,358 17646
2 38289 0 72539 39200 33,339 27,033 14360
3 37022 0 67632 39200 28,432 20,047 11745
4 35920 0 63415 39200 24,215 14,847 9659
5 34832 0 59676 39200 20,476 10,917 7974
6 33786 0 56443 39200 17,243 7,995 6616
7 32775 0 53218 39200 14,018 5,651 5472
8 31789 0 50334 39200 11,134 3,903 4540
9 30837 0 47721 39200 8,521 2,598 3776
10 29915 0 45336 39200 6,136 1,627 3146
11 29011 0 43167 39200 3,967 914 2628
12 28140 0 41149 39200 1,949 391 2198
13 27298 0 39319 39200 119 20 1842
429086 0 718139 509600 208,539 132,301 91602

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV 8.82 EQUIP VAL: 12,939
\$/BBLPROD: 0 WI OIL VAL: 53,251 RI OIL VAL: 36,870
WI PAYOUT: 5.0 GAS VAL: 79,049 GAS VAL: 54,732
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 236,840 WI TOTAL: 145,240 RI TOTAL: 91,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .484 De/Dt: 13.0 / 3.0
GAS: 43.0 D B: .001 De/Dt: 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: 296,500
LAST YR RI VAL: 113,480
LAST YR 8/8 VAL: 409,980

LAST YR OIL PROD: 1,023
LAST YR GAS PROD: 15,991

REMARKS1: INCLUDES 275431
REMARKS2: G\$ IS LOHBERGER-TIPPS AVG G-1
MC1: S
MC2: 14A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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		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	94	8,691		0		45.76	1.39	1.39	.00	3231
ALT FRZ.: ALT G\$ RRC:		2	80	7,984		0		46.40	1.39	1.39	.00	2789
ALT JOB#: UNIT.....		3	69	7,373		0		47.07	1.39	1.39	.00	2440
ALT LSE#: HCG.....		=====		=====		=====						=====
ALT RRC#: GRAPH.....				243		24,048		0				8,460

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	26,400	--							
02	WHEELER COUNTY	1.000000	26,400	1	9076	0	12307	9800	2,507	2,337	3816
03	WHEELER CO RD & BRID	1.000000	26,400	2	8337	0	11126	9800	1,326	1,075	3026
04	WHEELER CO LATERAL R	1.000000	26,400	3	7699	0	10139	9800	339	239	2419
05	WATER DISTRICT	1.000000	26,400		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	26,400		25112	0	33572	29400	4,172	3,651	9261
25	KELTON ISD	1.000000	26,400								
					\$/BBLRESV: 5.04		EQUIP VAL: 13,488				
					\$/BBLPROD: 0		WI OIL VAL: 920		RI OIL VAL: 2,334		
					WI PAYOUT: .0		GAS VAL: 2,731		GAS VAL: 6,927		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	26,400	WI TOTAL:	17,140	RI TOTAL:	9,260	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
10,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .761 De/Dt: 15.4 / 3.0
GAS: 24.9 D B: .811 De/Dt: 8.4 / 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: 20,110
LAST YR RI VAL: 20,850
LAST YR 8/8 VAL: 40,960

LAST YR OIL PROD: 132
LAST YR GAS PROD: 9,127

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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#, AGENT#: 875461 - 574
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
				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								
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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
15,500			
-----	-----	-----	-----

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: 440,910
LAST YR RI VAL: 137,860
LAST YR 8/8 VAL: 578,770

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: 5/01/2026 MNRLTSIF											
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)																			
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
				1	1,638		67,701		0		45.80	2.19	2.19		.00				57607
ALT FRZ.: ALT G\$ RRC:				2	1,568		64,519		0		46.45	2.19	2.19		.00				55927
ALT JOB#: UNIT.....:				3	1,502		61,488		0		47.09	2.19	2.19		.00				54311
ALT LSE#: HCG.....:				4	1,439		58,598		0		47.77	2.19	2.19		.00				52785
ALT RRC#: GRAPH.....:				5	1,378		55,843		0		48.44	2.19	2.19		.00				51256
				6	1,320		53,218		0		49.11	2.18	2.18		.00				49778
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,264		50,719		0		49.11	2.18	2.18		.00				47666
-----				8	1,211		48,333		0		49.11	2.18	2.18		.00				45667
82 FT ELLIOTT CISD (HEM 1.000000 889,090				9	1,160		46,065		0		49.11	2.18	2.18		.00				43744
				10	1,110		43,899		0		49.11	2.18	2.18		.00				41859
				11	1,064		41,836		0		49.11	2.18	2.18		.00				40124
				12	1,019		39,871		0		49.11	2.18	2.18		.00				38427
				13	976		37,999		0		49.11	2.18	2.18		.00				36805
				14	934		36,211		0		49.11	2.18	2.18		.00				35222
				15	895		34,511		0		49.11	2.18	2.18		.00				33751
				16	858		32,889		0		49.11	2.18	2.18		.00				32356
				17	822		31,345		0		49.11	2.18	2.18		.00				30998
				18	786		29,871		0		49.11	2.18	2.18		.00				29640
				19	754		28,470		0		49.11	2.18	2.18		.00				28434
				20	721		27,131		0		49.11	2.18	2.18		.00				27189
				21	691		25,859		0		49.11	2.18	2.18		.00				26058
				22	661		24,644		0		49.11	2.18	2.18		.00				24927
				23	634		23,487		0		49.11	2.18	2.18		.00				23908
				24	607		22,382		0		49.11	2.18	2.18		.00				22890
*** PARAMETERS ***				25	581		21,333		0		49.11	2.18	2.18		.00				21910
				26	556		20,330		0		49.11	2.18	2.18		.00				20967
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	533		19,375		0		49.11	2.18	2.18		.00				20100
YRS FLAT: FMVF: 8/8 RES:				28	510		18,465		0		49.11	2.18	2.18		.00				19232
				=====	=====		=====		=====		=====		=====		=====		=====		=====
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.55				27,192				1,066,392				0				1,013,538			
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																			
				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET		REVENUE
				1	113850		0		171457		51940		119,517		111,450				48544
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	108499		0		164426		51940		112,486		91,212				40835
-----				3	103401		0		157712		51940		105,772		74,581				34358
53,000				4	98541		0		151326		51940		99,386		60,937				28918
-----				5	93909		0		145165		51940		93,225		49,704				24334
				6	89086		0		138864		51940		86,924		40,299				20419
				7	84902		0		132568		51940		80,628		32,505				17099
				8	80908		0		126575		51940		74,635		26,164				14321
				9	77112		0		120856		51940		68,916		21,008				11995
				10	73486		0		115345		51940		63,405		16,807				10042
				11	70032		0		110156		51940		58,216		13,419				8412
ALT JAN 1 HYPERBOLIC FORECAST:				12	66743		0		105170		51940		53,230		10,669				7045
OIL: 4.6 D B: .001 De/Dt: 4.2 /				13	63609		0		100414		51940		48,474		8,448				5901
GAS: 190.0 D B: .001 De/Dt: 4.7 /				14	60616		0		95838		51940		43,898		6,653				4941
PRD: M B: De/Dt: /				15	57771		0		91522		51940		39,582		5,216				4138
				16	55055		0		87411		51940		35,471		4,065				3467
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	52471		0		83469		51940		31,529		3,142				2904
SERV WELLS: EQ SCH#: VAL:				18	50003		0		79643		51940		27,703		2,400				2431
INJ WELLS: EQ SCH#: VAL:				19	47658		0		76092		51940		24,152		1,820				2037
COMPRESSRS: HP: VAL:				20	45417		0		72606		51940		20,666		1,354				1706
OTHER EQ VALUE(RCNLD):				21	43287		0		69345		51940		17,405		992				1429
				22	41253		0		66180		51940		14,240		706				1196
				23	39317		0		63225		51940		11,285		486				1002
LAST YR WI VAL: 634,860				24	37467		0		60357		51940		8,417		315				839
LAST YR RI VAL: 301,260				25	35711		0		57621		51940		5,681		185				703
LAST YR 8/8 VAL: 936,120				26	34032		0		54999		51940		3,059		86				588
				27	32433		0		52533		51940		593		15				493
				28	30910		0		50142		51940		-1,798		-38				412
LAST YR OIL PROD: 1,862				=====				=====				=====				=====			
LAST YR GAS PROD: 68,563				1787479				0				2801017				1454320			
												1,346,697				584,600			
REMARKS1: PREV OP TECOLOTE																			
REMARKS2: TY26 LOE RENDERED																			
MC1: S																			
MC2: 14B																			
				</															

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/23/2026 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				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	3,247	151,741	0	45.76	2.87	2.87	106980
ALT FRZ.: ALT G\$ RRC:				2	2,817	142,120	0	46.40	2.87	2.87	94110
ALT JOB#: UNIT.....:				3	2,475	133,543	0	47.07	2.87	2.87	83879
ALT LSE#: HCG.....:				4	2,196	125,852	0	47.72	2.87	2.87	75451
ALT RRC#: GRAPH.....:				5	1,965	118,921	0	48.40	2.87	2.87	68476
				6	1,773	112,644	0	49.07	2.87	2.87	62641
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,614	106,938	0	49.07	2.87	2.87	57023
---	-----	-----	-----	8	1,472	101,732	0	49.07	2.87	2.87	52006
01	WHEELER COUNTY APPRA	1.000000	2,150,240	9	1,350	96,963	0	49.07	2.87	2.87	47696
02	WHEELER COUNTY	1.000000	2,150,240	10	1,245	92,579	0	49.07	2.87	2.87	43986
03	WHEELER CO RD & BRID	1.000000	2,150,240	11	1,153	88,541	0	49.07	2.87	2.87	40736
04	WHEELER CO LATERAL R	1.000000	2,150,240	12	1,073	84,809	0	49.07	2.87	2.87	37910
05	WATER DISTRICT	1.000000	2,150,240	13	1,001	81,349	0	49.07	2.87	2.87	35366
11	HOSPITAL DISTRICT #2	1.000000	2,150,240	14	935	78,133	0	49.07	2.87	2.87	33034
25	KELTON ISD	1.000000	2,150,240	15	877	75,138	0	49.07	2.87	2.87	30985
60	ESD #1	1.000000	2,150,240	16	826	72,342	0	49.07	2.87	2.87	29183
				17	778	69,730	0	49.07	2.87	2.87	27487
				18	736	67,281	0	49.07	2.87	2.87	26003
				19	696	64,983	0	49.07	2.87	2.87	24590
				20	660	62,822	0	49.07	2.87	2.87	23318
				21	628	60,789	0	49.07	2.87	2.87	22187
				22	598	58,867	0	49.07	2.87	2.87	21128
				23	570	57,051	0	49.07	2.87	2.87	20138
				24	544	55,336	0	49.07	2.87	2.87	19220
*** PARAMETERS ***				25	520	53,676	0	49.07	2.87	2.87	18372
				26	498	52,066	0	49.07	2.87	2.87	17595
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	477	50,504	0	49.07	2.87	2.87	16853
YRS FLAT:	FMVF:	8/8 RES:		28	458	48,989	0	49.07	2.87	2.87	16181
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 3.35			33,182	2,365,439	0				1,152,534
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 3.35									
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	313558	0	420538	117600	302,938	282,490	153172
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	293677	0	387787	117600	270,187	219,087	123898
-----	-----	-----	-----	3	275953	0	359832	117600	242,232	170,800	100847
120,000				4	260061	0	335512	117600	217,912	133,610	82484
-----	-----	-----	-----	5	245738	0	314214	117600	196,614	104,827	67761
				6	232768	0	295409	117600	177,809	82,436	55881
				7	220977	0	278000	117600	160,400	64,666	46130
				8	210219	0	262225	117600	144,625	50,700	38169
				9	200364	0	248060	117600	130,460	39,770	31673
				10	191305	0	235291	117600	117,691	31,197	26354
				11	182961	0	223697	117600	106,097	24,455	21978
ALT JAN 1 HYPERBOLIC FORECAST:				12	175249	0	213159	117600	95,559	19,154	18370
OIL:	9.6 D	B: .670	De/Dt: 13.8 / 3.0	13	168100	0	203466	117600	85,866	14,966	15382
GAS:	430.0 D	B: .794	De/Dt: 6.5 / 3.0	14	161454	0	194488	117600	76,888	11,654	12898
PRD:	M	B:	De/Dt: /	15	155265	0	186250	117600	68,650	9,048	10834
				16	149488	0	178671	117600	61,071	6,999	9117
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	17	144090	0	171577	117600	53,977	5,379	7680
SERV WELLS:		EQ SCH#:	VAL:	18	139029	0	165032	117600	47,432	4,110	6480
INJ WELLS:		EQ SCH#:	VAL:	19	134281	0	158871	117600	41,271	3,109	5472
COMPRESSRS:	HP:		VAL:	20	129815	0	153133	117600	35,533	2,329	4626
OTHER EQ VALUE(RCNLD):				21	125614	0	147801	117600	30,201	1,721	3917
				22	121643	0	142771	117600	25,171	1,247	3319
				23	117890	0	138028	117600	20,428	880	2815
LAST YR WI VAL:	983,850			24	114346	0	133566	117600	15,966	598	2390
LAST YR RI VAL:	1,187,770			25	110916	0	129288	117600	11,688	381	2028
LAST YR 8/8 VAL:	2,171,620			26	107589	0	125184	117600	7,584	215	1723
				27	104361	0	121214	117600	3,614	89	1464
				28	101231	0	117412	117600	-188	-4	1243
LAST YR OIL PROD: 3,448				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 161,582					4887942	0	6040476	3292800	2,747,676	1,285,913	858105
REMARKS1: RECLASSED FROM R#8142					\$/BBLRESV: 10.27		EQUIP VAL: 6,224				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 245,353		RI OIL VAL: 163,727		
MC1:					WI PAYOUT: 5.4		GAS VAL: 1,040,558		GAS VAL: 694,377		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,150,240		WI TOTAL: 1,292,140		RI TOTAL: 858,100		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLTSIF

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 - 574

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	677	15,742	0	49.07	2.27	2.27	.00	25873
---	-----	-----	-----	8	635	14,963	0	49.07	2.27	2.27	.00	24268
01	WHEELER COUNTY APPRA	1.000000	286,730	9	598	14,256	0	49.07	2.27	2.27	.00	22854
02	WHEELER COUNTY	1.000000	286,730	10	564	13,612	0	49.07	2.27	2.27	.00	21555
03	WHEELER CO RD & BRID	1.000000	286,730	11	534	13,022	0	49.07	2.27	2.27	.00	20408
04	WHEELER CO LATERAL R	1.000000	286,730	12	506	12,482	0	49.07	2.27	2.27	.00	19338
05	WATER DISTRICT	1.000000	286,730	13	482	11,984	0	49.07	2.27	2.27	.00	18421
10	HOSPITAL DISTRICT #1	1.000000	286,730	14	459	11,522	0	49.07	2.27	2.27	.00	17542
25	KELTON ISD	1.000000	286,730	15	438	11,097	0	49.07	2.27	2.27	.00	16739
				16	418	10,699	0	49.07	2.27	2.27	.00	15975
					=====	=====	=====					=====
					10,607	246,171	0					397,867

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	40567	0	78844	34300	44,544	41,538	20969
				2	37740	0	73264	34300	38,964	31,595	17092
				3	35281	0	68495	34300	34,195	24,112	14017
				4	32973	0	64007	34300	29,707	18,214	11490
				5	31061	0	60313	34300	26,013	13,869	9497
				6	29361	0	56954	34300	22,654	10,503	7866
				7	27831	0	53704	34300	19,404	7,823	6507
				8	26454	0	50722	34300	16,422	5,757	5391
				9	25204	0	48058	34300	13,758	4,194	4481
				10	24066	0	45621	34300	11,321	3,001	3731
				11	23022	0	43430	34300	9,130	2,104	3116
				12	22068	0	41406	34300	7,106	1,424	2606
				13	21187	0	39608	34300	5,308	925	2187
				14	20371	0	37913	34300	3,613	548	1835
				15	19619	0	36358	34300	2,058	272	1544
				16	18915	0	34890	34300	590	67	1300
					435720	0	833587	548800	284,787	165,946	113629

\$\$\$ PARAMETERS \$\$\$
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
35,000
\$/BBLRESV: 9.59 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 79,205 RI OIL VAL: 54,235
WI PAYOUT: 5.0 GAS VAL: 86,741 GAS VAL: 59,394
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: .787 De/Dt: 8.8 / 3.0
GAS: 65.0 D B: .972 De/Dt: 7.2 / 3.0
PRD: M B: De/Dt: /
8/8 VALUE: 286,730 WI TOTAL: 173,100 RI TOTAL: 113,630

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 311,150
LAST YR RI VAL: 170,340
LAST YR 8/8 VAL: 481,490

LAST YR OIL PROD: 1,143
LAST YR GAS PROD: 11,963

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13D

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLTSIF

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 - 574

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	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	870	49,391	0	45.76	2.70	2.70	.00	31334
				2	740	43,013	0	46.40	2.70	2.70	.00	27025
				3	633	37,536	0	47.07	2.70	2.70	.00	23451
				4	542	32,820	0	47.72	2.70	2.70	.00	20357
				5	468	28,751	0	48.40	2.70	2.70	.00	17828
				6	403	25,233	0	49.07	2.70	2.70	.00	15565
				7	350	22,185	0	49.07	2.70	2.70	.00	13518
				8	304	19,541	0	49.07	2.70	2.70	.00	11741
01	WHEELER COUNTY APPRA	1.000000	566,500	9	264	17,243	0	49.07	2.70	2.70	.00	10196
02	WHEELER COUNTY	1.000000	566,500	10	232	15,240	0	49.07	2.70	2.70	.00	8960
03	WHEELER CO RD & BRID	1.000000	566,500	11	203	13,491	0	49.07	2.70	2.70	.00	7840
04	WHEELER CO LATERAL R	1.000000	566,500	12	178	11,959	0	49.07	2.70	2.70	.00	6875
05	WATER DISTRICT	1.000000	566,500	13	157	10,622	0	49.07	2.70	2.70	.00	6064
10	HOSPITAL DISTRICT #1	1.000000	566,500	14	138	9,445	0	49.07	2.70	2.70	.00	5330
28	FORT ELLIOTT ISD	1.000000	566,500	15	123	8,414	0	49.07	2.70	2.70	.00	4750
				16	109	7,502	0	49.07	2.70	2.70	.00	4210
				17	96	6,700	0	49.07	2.70	2.70	.00	3708
				-----	-----	-----	-----	-----	-----	-----	-----	-----
					5,810	359,086	0					218,752

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	104961	0	136295	17150	119,145	111,103	34533
	2	91407	0	118432	17150	101,282	82,126	26322
	3	79768	0	103219	17150	86,069	60,689	20123
MO SHIFT: 6	4	69746	0	90103	17150	72,953	44,730	15409
DISC: 15.0	5	61099	0	78927	17150	61,777	32,937	11840
YRS FLAT:	6	53623	0	69188	17150	52,038	24,126	9104
FMVF:	7	47145	0	60663	17150	43,513	17,542	7002
	8	41527	0	53268	17150	36,118	12,661	5394
	9	36643	0	46839	17150	29,689	9,050	4161
OIL WELLHEAD PRICE: 63.41	10	32387	0	41347	17150	24,197	6,415	3221
GAS WI GR PRICE: 3.15	11	28670	0	36510	17150	19,360	4,462	2495
OIL %TAX ALLOWABLE: 9.6	12	25414	0	32289	17150	15,139	3,035	1936
GAS RI GR PRICE: 3.15	13	22573	0	28637	17150	11,487	2,002	1506
TYPE..(USNPQLHCT)..: P	14	20072	0	25402	17150	8,252	1,251	1172
GRAV SCHED#/DEGREE: /	15	17881	0	22631	17150	5,481	722	916
PRD WELLHEAD PRICE:	16	15943	0	20153	17150	3,003	344	715
ADDL GAS PRICES? N	17	14238	0	17946	17150	796	80	558
	-----	-----	-----	-----	-----	-----	-----	-----
		763097	0	981849	291550	690,299	413,275	146407

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: .173 De/Dt: 15.0 / 3.0
GAS: 145.0 D B: .108 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: 804,650
LAST YR RI VAL: 356,740
LAST YR 8/8 VAL: 1,161,390

LAST YR OIL PROD: 1,071
LAST YR GAS PROD: 64,202

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: 6/13/2026 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 - 574

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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	1,286	60,157	0	45.76	2.47	2.47	45476
				2	1,180	55,571	0	46.40	2.47	2.47	42311
				3	1,089	51,626	0	47.07	2.47	2.47	39612
				4	1,011	48,192	0	47.72	2.47	2.47	37283
				5	943	45,177	0	48.40	2.47	2.47	35271
				6	884	42,513	0	49.07	2.47	2.47	33522
				7	830	40,135	0	49.07	2.47	2.47	31474
				8	784	38,008	0	49.07	2.47	2.47	29730
01	WHEELER COUNTY APPRA	1.000000	510,040	9	741	36,089	0	49.07	2.47	2.47	28099
02	WHEELER COUNTY	1.000000	510,040	10	702	34,351	0	49.07	2.47	2.47	26620
03	WHEELER CO RD & BRID	1.000000	510,040	11	669	32,769	0	49.07	2.47	2.47	25369
04	WHEELER CO LATERAL R	1.000000	510,040	12	637	31,324	0	49.07	2.47	2.47	24155
05	WATER DISTRICT	1.000000	510,040	13	609	29,999	0	49.07	2.47	2.47	23093
10	HOSPITAL DISTRICT #1	1.000000	510,040	=====	=====	=====	=====	=====	=====	=====	=====
25	KELTON ISD	1.000000	510,040	11,365	545,911	0					422,015

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	114826	0	160302	79380	80,922	75,460	44144
2	106072	0	148383	79380	69,003	55,952	35844
3	98542	0	138154	79380	58,774	41,442	29275
4	91987	0	129270	79380	49,890	30,589	24028
5	86232	0	121503	79380	42,123	22,459	19811
6	81147	0	114669	79380	35,289	16,360	16400
7	76608	0	108082	79380	28,702	11,571	13560
8	72548	0	102278	79380	22,898	8,027	11256
9	68885	0	96984	79380	17,604	5,366	9363
10	65568	0	92188	79380	12,808	3,395	7807
11	62548	0	87917	79380	8,537	1,968	6530
12	59790	0	83945	79380	4,565	915	5470
13	57261	0	80354	79380	974	170	4593
=====	=====	=====	=====	=====	=====	=====	=====
	1042014	0	1464029	1031940	432,089	273,674	228081

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 8.98	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 78,888	RI OIL VAL: 65,745	
81,000				WI PAYOUT: 4.6	GAS VAL: 194,786	GAS VAL: 162,335	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 510,040	WI TOTAL: 281,960	RI TOTAL: 228,080	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .921 De/Dt: 8.5 / 3.0
GAS: 171.8 D B: .955 De/Dt: 7.9 / 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: 1,037,470
LAST YR RI VAL: 514,560
LAST YR 8/8 VAL: 1,552,030

LAST YR OIL PROD: 1,345
LAST YR GAS PROD: 68,689

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	1,355	100,241	0	45.76	2.47	2.47	.00	47916
01	WHEELER COUNTY APPRA	1.000000	802,240	2	1,244	84,572	0	46.40	2.47	2.47	.00	44606
02	WHEELER COUNTY	1.000000	802,240	3	1,148	72,255	0	47.07	2.47	2.47	.00	41758
03	WHEELER CO RD & BRID	1.000000	802,240	4	1,068	62,408	0	47.72	2.47	2.47	.00	39385
04	WHEELER CO LATERAL R	1.000000	802,240	5	996	54,413	0	48.40	2.47	2.47	.00	37253
05	WATER DISTRICT	1.000000	802,240	6	934	47,840	0	49.07	2.47	2.47	.00	35418
10	HOSPITAL DISTRICT #1	1.000000	802,240	7	877	42,368	0	49.07	2.47	2.47	.00	33256
25	KELTON ISD	1.000000	802,240	8	827	37,772	0	49.07	2.47	2.47	.00	31360
				9	784	33,871	0	49.07	2.47	2.47	.00	29730
				10	744	30,536	0	49.07	2.47	2.47	.00	28213
				11	708	27,662	0	49.07	2.47	2.47	.00	26848
				12	674	25,169	0	49.07	2.47	2.47	.00	25558
					=====	=====	=====					=====
					11,359	619,107	0					421,301

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

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	191337	0	239253	68600	170,653	159,134	65888
2	161428	0	206034	68600	137,434	111,442	49772
3	137918	0	179676	68600	111,076	78,321	38073
4	119122	0	158507	68600	89,907	55,125	29463
5	103862	0	141115	68600	72,515	38,662	23008
6	91315	0	126733	68600	58,133	26,952	18126
7	80871	0	114127	68600	45,527	18,354	14318
8	72098	0	103458	68600	34,858	12,220	11386
9	64652	0	94382	68600	25,782	7,860	9112
10	58286	0	86499	68600	17,899	4,745	7325
11	52800	0	79648	68600	11,048	2,547	5916
12	48042	0	73600	68600	5,000	1,003	4795

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					
OIL WELLHEAD PRICE: 63.41	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: 15.46	EQUIP VAL:	8,695				
	\$/BBLPROD: 0	WI OIL VAL:	135,708	RI OIL VAL:	72,848		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.2	GAS VAL:	380,656	GAS VAL: 204,334
70,000				RI PAYOUT: 5.1	PRD VAL:	0	PRD VAL: 0
					=====		=====
		8/8 VALUE:	802,240	WI TOTAL:	525,060	RI TOTAL:	277,180

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.9 D B: .939 De/Dt: 8.5 / 3.0
GAS: 300.0 D B: .470 De/Dt: 16.2 / 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: 1,186
LAST YR GAS PROD: 73,941

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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: 2 1,904 32,944 0 46.40 3.20 3.20 .00 69196
ALT JOB#: UNIT.....: 3 1,717 29,291 0 47.07 3.20 3.20 .00 63301
ALT LSE#: HCG.....: 4 1,558 26,303 0 47.72 3.20 3.20 .00 58232
ALT RRC#: GRAPH.....: 5 1,427 23,814 0 48.40 3.20 3.20 .00 54096

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,213	19,924	0	49.07	3.20	3.20	.00	46620
---	-----	-----	-----	8	1,126	18,380	0	49.07	3.20	3.20	.00	43276
01	WHEELER COUNTY APPRA	1.000000	699,490	9	1,050	17,034	0	49.07	3.20	3.20	.00	40355
02	WHEELER COUNTY	1.000000	699,490	10	982	15,854	0	49.07	3.20	3.20	.00	37742
03	WHEELER CO RD & BRID	1.000000	699,490	11	922	14,814	0	49.07	3.20	3.20	.00	35436
04	WHEELER CO LATERAL R	1.000000	699,490	12	868	13,887	0	49.07	3.20	3.20	.00	33360
05	WATER DISTRICT	1.000000	699,490	13	819	13,060	0	49.07	3.20	3.20	.00	31477
10	HOSPITAL DISTRICT #1	1.000000	699,490	14	775	12,316	0	49.07	3.20	3.20	.00	29786
28	FORT ELLIOTT ISD	1.000000	699,490	15	735	11,642	0	49.07	3.20	3.20	.00	28249
				16	698	11,032	0	49.07	3.20	3.20	.00	26827
				17	663	10,479	0	49.07	3.20	3.20	.00	25482
				18	630	9,955	0	49.07	3.20	3.20	.00	24213
				19	599	9,457	0	49.07	3.20	3.20	.00	23022
				20	569	8,984	0	49.07	3.20	3.20	.00	21869
					=====	=====	=====					=====
					21,694	358,380	0					819,196

*** 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	94265	0	170535	42532	128,003	119,363	44202
YRS FLAT:	FMVF:	8/8 RES:		2	82570	0	151766	42532	109,234	88,574	34507
				3	73414	0	136715	42532	94,183	66,409	27267
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.74			4	65925	0	124157	42532	81,625	50,048	21720
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.74			5	59687	0	113783	42532	71,251	37,989	17462
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	54431	0	104818	42532	62,286	28,877	14110
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	49937	0	96557	42532	54,025	21,780	11402
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	46067	0	89343	42532	46,811	16,410	9255
				9	42694	0	83049	42532	40,517	12,352	7546
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	39736	0	77478	42532	34,946	9,263	6175
				11	37129	0	72565	42532	30,033	6,923	5074
43,400				12	34806	0	68166	42532	25,634	5,138	4181
				13	32733	0	64210	42532	21,678	3,778	3454
				14	30869	0	60655	42532	18,123	2,746	2863
				15	29179	0	57428	42532	14,896	1,963	2377
				16	27650	0	54477	42532	11,945	1,369	1978
				17	26264	0	51746	42532	9,214	918	1649
				18	24951	0	49164	42532	6,632	575	1374
				19	23703	0	46725	42532	4,193	316	1145
				20	22517	0	44386	42532	1,854	121	954
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: 6.2 D B: .768 De/Dt: 11.0 / 5.0					898527	0	1717723	850640	867,083	474,912	218695
GAS: 110.0 D B: .775 De/Dt: 12.7 / 5.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 13.33	EQUIP VAL: 5,885	WI OIL VAL: 226,489	RI OIL VAL: 104,297
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.0	GAS VAL: 248,422	GAS VAL: 114,397	
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: 699,490	WI TOTAL: 480,800	RI TOTAL: 218,690			

LAST YR WI VAL: 691,230
LAST YR RI VAL: 334,310
LAST YR 8/8 VAL: 1,025,540

LAST YR OIL PROD: 2,416
LAST YR GAS PROD: 43,506

REMARKS1: PREV OP TECOLOTE
REMARKS2:
MC1: S
MC2: 14B

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: 3/22/2026 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:	1	705	54,711	0	45.76	2.14	2.14	.00	24991
ALT JOB#:	UNIT.....:	2	669	51,970	0	46.40	2.14	2.14	.00	24046
ALT LSE#:	HCG.....:	3	637	49,548	0	47.07	2.14	2.14	.00	23227
ALT RRC#:	GRAPH.....:	4	609	47,390	0	47.72	2.14	2.14	.00	22512
		5	584	45,455	0	48.40	2.14	2.14	.00	21896
		6	561	43,702	0	49.07	2.14	2.14	.00	21325
		7	541	42,111	0	49.07	2.14	2.14	.00	20565

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	705	54,711	0	45.76	2.14	2.14	.00	24991
				2	669	51,970	0	46.40	2.14	2.14	.00	24046
				3	637	49,548	0	47.07	2.14	2.14	.00	23227
				4	609	47,390	0	47.72	2.14	2.14	.00	22512
				5	584	45,455	0	48.40	2.14	2.14	.00	21896
				6	561	43,702	0	49.07	2.14	2.14	.00	21325
				7	541	42,111	0	49.07	2.14	2.14	.00	20565

01	WHEELER COUNTY APPRA	1.000000	227,800	4,306	334,887	0						158,562
02	WHEELER COUNTY	1.000000	227,800									
03	WHEELER CO RD & BRID	1.000000	227,800									
04	WHEELER CO LATERAL R	1.000000	227,800	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	227,800	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
11	HOSPITAL DISTRICT #2	1.000000	227,800	1	90697	0	115688	88200	27,488	25,633	31520	
25	KELTON ISD	1.000000	227,800	2	86153	0	110199	88200	21,999	17,838	26337	
60	ESD #1	1.000000	227,800	3	82138	0	105365	88200	17,165	12,104	22090	
				4	78561	0	101073	88200	12,873	7,893	18588	
				5	75353	0	97249	88200	9,049	4,825	15688	
				6	72447	0	93772	88200	5,572	2,583	13269	
				7	69810	0	90375	88200	2,175	877	11218	
					555159	0	713721	617400	96,321	71,753	138710	

01	WHEELER COUNTY APPRA	1.000000	227,800	4,306	334,887	0						158,562
02	WHEELER COUNTY	1.000000	227,800									
03	WHEELER CO RD & BRID	1.000000	227,800									
04	WHEELER CO LATERAL R	1.000000	227,800	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	227,800	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
11	HOSPITAL DISTRICT #2	1.000000	227,800	1	90697	0	115688	88200	27,488	25,633	31520	
25	KELTON ISD	1.000000	227,800	2	86153	0	110199	88200	21,999	17,838	26337	
60	ESD #1	1.000000	227,800	3	82138	0	105365	88200	17,165	12,104	22090	
				4	78561	0	101073	88200	12,873	7,893	18588	
				5	75353	0	97249	88200	9,049	4,825	15688	
				6	72447	0	93772	88200	5,572	2,583	13269	
				7	69810	0	90375	88200	2,175	877	11218	
					555159	0	713721	617400	96,321	71,753	138710	

*** PARAMETERS ***				\$/BBLRESV:	4.78	EQUIP VAL:	17,339					
				\$/BBLPROD:	0	WI OIL VAL:	15,941	RI OIL VAL:	30,816			
				WI PAYOUT:	5.1	GAS VAL:	55,812	GAS VAL:	107,894			
				RI PAYOUT:	4.5	PRD VAL:	0	PRD VAL:	0			
				8/8 VALUE:	227,800	WI TOTAL:	89,090	RI TOTAL:	138,710			

OIL WELLHEAD PRICE: 63.41 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
90,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.500 De/Dt: 5.2 / 3.0
GAS: 154.0 D B: 1.500 De/Dt: 5.2 / 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: 94,520
LAST YR RI VAL: 173,500
LAST YR 8/8 VAL: 268,020

LAST YR OIL PROD: 600
LAST YR GAS PROD: 57,631

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: 6/08/2026 MNRLTSIF									
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				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	1,677		64,320		0		45.76	2.93	2.93	.00	65123		
ALT FRZ.: ALT G\$ RRC:				2	1,554		60,101		0		46.40	2.93	2.93	.00	61191		
ALT JOB#: UNIT.....:				3	1,449		56,429		0		47.07	2.93	2.93	.00	57880		
ALT LSE#: HCG.....:				4	1,355		53,201		0		47.72	2.93	2.93	.00	54873		
ALT RRC#: GRAPH.....:				5	1,273		50,339		0		48.40	2.92	2.92	.00	52286		
				6	1,200		47,786		0		49.07	2.92	2.92	.00	49970		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,136		45,491		0		49.07	2.92	2.92	.00	47305		
---	-----	-----	-----	8	1,078		43,416		0		49.07	2.92	2.92	.00	44890		
01	WHEELER COUNTY APPRA	1.000000	977,440	9	1,026		41,533		0		49.07	2.92	2.92	.00	42725		
02	WHEELER COUNTY	1.000000	977,440	10	978		39,815		0		49.07	2.92	2.92	.00	40726		
03	WHEELER CO RD & BRID	1.000000	977,440	11	934		38,239		0		49.07	2.92	2.92	.00	38894		
04	WHEELER CO LATERAL R	1.000000	977,440	12	894		36,791		0		49.07	2.92	2.92	.00	37228		
05	WATER DISTRICT	1.000000	977,440	13	858		35,453		0		49.07	2.92	2.92	.00	35729		
10	HOSPITAL DISTRICT #1	1.000000	977,440	14	824		34,213		0		49.07	2.92	2.92	.00	34313		
28	FORT ELLIOTT ISD	1.000000	977,440	15	793		33,062		0		49.07	2.92	2.92	.00	33022		
				16	765		31,992		0		49.07	2.92	2.92	.00	31856		
				17	737		30,990		0		49.07	2.92	2.92	.00	30690		
				18	712		30,052		0		49.07	2.92	2.92	.00	29649		
				19	689		29,150		0		49.07	2.92	2.92	.00	28691		
				20	666		28,276		0		49.07	2.92	2.92	.00	27734		
				21	645		27,428		0		49.07	2.92	2.92	.00	26859		
				22	626		26,605		0		49.07	2.92	2.92	.00	26068		
				23	608		25,807		0		49.07	2.92	2.92	.00	25318		
				24	590		25,033		0		49.07	2.92	2.92	.00	24569		
*** PARAMETERS ***				25	572		24,282		0		49.07	2.92	2.92	.00	23819		
				26	555		23,554		0		49.07	2.92	2.92	.00	23111		
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	538		22,847		0		49.07	2.92	2.92	.00	22403		
YRS FLAT:	FMVF:	8/8 RES:		28	522		22,162		0		49.07	2.92	2.92	.00	21737		
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====		
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.42					25,254		1,028,367		0						1,038,659		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42																	
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	159930		0		225053		62720		162,333		151,376		37599
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	149439		0		210630		62720		147,910		119,935		30868
-----				3	140309		0		198189		62720		135,469		95,520		25478
64,000				4	132283		0		187156		62720		124,436		76,297		21105
-----				5	124739		0		177025		62720		114,305		60,943		17511
				6	118413		0		168383		62720		105,663		48,988		14610
				7	112726		0		160031		62720		97,311		39,230		12180
				8	107584		0		152474		62720		89,754		31,464		10180
				9	102918		0		145643		62720		82,923		25,278		8529
				10	98661		0		139387		62720		76,667		20,323		7161
				11	94756		0		133650		62720		70,930		16,349		6023
ALT JAN 1 HYPERBOLIC FORECAST:				12	91167		0		128395		62720		65,675		13,164		5076
OIL: 4.8 D B: .999 De/Dt: 7.6 / 3.0				13	87852		0		123581		62720		60,861		10,607		4285
GAS: 182.6 D B: 1.114 De/Dt: 6.8 / 3.0				14	84779		0		119092		62720		56,372		8,544		3623
PRD: M B: De/Dt: /				15	81927		0		114949		62720		52,229		6,884		3067
				16	79276		0		111132		62720		48,412		5,548		2601
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	76793		0		107483		62720		44,763		4,461		2207
SERV WELLS: EQ SCH#: VAL:				18	74468		0		104117		62720		41,397		3,587		1875
INJ WELLS: EQ SCH#: VAL:				19	72233		0		100924		62720		38,204		2,879		1594
COMPRESSRS: HP: VAL:				20	70067		0		97801		62720		35,081		2,298		1355
OTHER EQ VALUE(RCNLD):				21	67966		0		94825		62720		32,105		1,829		1153
				22	65927		0		91995		62720		29,275		1,450		981
				23	63949		0		89267		62720		26,547		1,143		835
LAST YR WI VAL: 873,100				24	62031		0		86600		62720		23,880		894		711
LAST YR RI VAL: 238,010				25	60170		0		83989		62720		21,269		693		604
LAST YR 8/8 VAL: 1,111,110				26	58366		0		81477		62720		18,757		531		514
				27	56614		0		79017		62720		16,297		401		438
				28	54917		0		76654		62720		13,934		298		373
LAST YR OIL PROD: 1,931				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 71,439					2550260		0		3588919		1756160		1,832,759		750,914		222536
REMARKS1: TY26 LOE RENDERED					\$/BBLRESV: 10.14		EQUIP VAL: 3,983										
REMARKS2: TY2025 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 217,320						RI OIL VAL: 64,403				
MC1: S					WI PAYOUT: 5.7		GAS VAL: 533,593						GAS VAL: 158,132				
MC2: 14B					RI PAYOUT: 6.5		PRD VAL: 0						PRD VAL: 0				
				=====											=====		
				8/8 VALUE:		977,440		WI TOTAL:		754,900		RI TOTAL:		222,540			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/21/2026 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				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	1,791	51,331	0	45.76	3.07	3.07	.00 63516
ALT FRZ.: ALT G\$ RRC:				2	1,738	48,367	0	46.40	3.07	3.07	.00 62498
ALT JOB#: UNIT.....:				3	1,685	45,692	0	47.07	3.07	3.07	.00 61468
ALT LSE#: HCG.....:				4	1,634	43,266	0	47.72	3.06	3.06	.00 60430
ALT RRC#: GRAPH.....:				5	1,586	41,059	0	48.40	3.06	3.06	.00 59491
				6	1,538	39,043	0	49.07	3.06	3.06	.00 58489
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,491	37,196	0	49.07	3.06	3.06	.00 56702
---	-----	-----	-----	8	1,446	35,493	0	49.07	3.06	3.06	.00 54990
01	WHEELER COUNTY APPRA	1.000000	1,094,830	9	1,403	33,927	0	49.07	3.06	3.06	.00 53355
02	WHEELER COUNTY	1.000000	1,094,830	10	1,361	32,476	0	49.07	3.06	3.06	.00 51758
03	WHEELER CO RD & BRID	1.000000	1,094,830	11	1,320	31,134	0	49.07	3.06	3.06	.00 50199
04	WHEELER CO LATERAL R	1.000000	1,094,830	12	1,280	29,884	0	49.07	3.06	3.06	.00 48677
05	WATER DISTRICT	1.000000	1,094,830	13	1,242	28,721	0	49.07	3.06	3.06	.00 47232
10	HOSPITAL DISTRICT #1	1.000000	1,094,830	14	1,203	27,632	0	49.07	3.06	3.06	.00 45749
22	WHEELER ISD	1.000000	1,094,830	15	1,167	26,617	0	49.07	3.06	3.06	.00 44380
				16	1,132	25,665	0	49.07	3.06	3.06	.00 43049
				17	1,098	24,769	0	49.07	3.06	3.06	.00 41756
				18	1,066	23,931	0	49.07	3.06	3.06	.00 40539
				19	1,033	23,139	0	49.07	3.06	3.06	.00 39284
				20	1,002	22,393	0	49.07	3.06	3.06	.00 38105
				21	971	21,688	0	49.07	3.06	3.06	.00 36926
				22	942	21,021	0	49.07	3.06	3.06	.00 35824
				23	913	20,389	0	49.07	3.06	3.06	.00 34721
				24	887	19,777	0	49.07	3.06	3.06	.00 33732
*** PARAMETERS ***				25	860	19,184	0	49.07	3.06	3.06	.00 32705
				26	834	18,608	0	49.07	3.06	3.06	.00 31716
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	808	18,050	0	49.07	3.06	3.06	.00 30728
YRS FLAT:	FMVF:	8/8 RES:		28	784	17,509	0	49.07	3.06	3.06	.00 29815
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.58					34,215	827,961	0				1,287,834
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58											
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	122129	0	185645	38710	146,935	137,016	50480
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	115077	0	177575	38710	138,865	112,602	42356
	-----	-----	-----	3	108713	0	170181	38710	131,471	92,701	35606
39,500				4	102605	0	163035	38710	124,325	76,228	29923
	-----	-----	-----	5	97371	0	156862	38710	118,152	62,994	25254
				6	92590	0	151079	38710	112,369	52,096	21336
				7	88210	0	144912	38710	106,202	42,815	17951
				8	84172	0	139162	38710	100,452	35,214	15123
				9	80458	0	133813	38710	95,103	28,991	12755
				10	77017	0	128775	38710	90,065	23,874	10768
				11	73834	0	124033	38710	85,323	19,667	9098
ALT JAN 1 HYPERBOLIC FORECAST:				12	70870	0	119547	38710	80,837	16,203	7692
OIL:	5.0 D	B: .001	De/Dt: 3.0 /	13	68112	0	115344	38710	76,634	13,357	6510
GAS:	145.0 D	B: .760	De/Dt: 5.9 / 3.0	14	65529	0	111278	38710	72,568	10,998	5509
PRD:	M	B:	De/Dt: /	15	63122	0	107502	38710	68,792	9,066	4668
				16	60865	0	103914	38710	65,204	7,473	3958
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	58740	0	100496	38710	61,786	6,157	3358
SERV WELLS:		EQ SCH#:	VAL:	18	56752	0	97291	38710	58,581	5,076	2851
INJ WELLS:		EQ SCH#:	VAL:	19	54874	0	94158	38710	55,448	4,178	2421
COMPRESSRS:	HP:		VAL:	20	53105	0	91210	38710	52,500	3,439	2057
OTHER EQ VALUE(RCNLD):				21	51433	0	88359	38710	49,649	2,829	1749
				22	49851	0	85675	38710	46,965	2,327	1487
				23	48353	0	83074	38710	44,364	1,911	1265
LAST YR WI VAL:	879,310			24	46901	0	80633	38710	41,923	1,570	1076
LAST YR RI VAL:	357,280			25	45495	0	78200	38710	39,490	1,286	916
LAST YR 8/8 VAL:	1,236,590			26	44129	0	75845	38710	37,135	1,052	779
				27	42806	0	73534	38710	34,824	857	663
				28	41523	0	71338	38710	32,628	699	564
LAST YR OIL PROD: 1,833				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 53,457					1964636	0	3252470	1083880	2,168,590	772,676	318173
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 11.54		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 305,945		RI OIL VAL: 125,982		
MC1: S					WI PAYOUT: 6.0		GAS VAL: 466,730		GAS VAL: 192,190		
MC2: 14B					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,094,830		WI TOTAL: 776,660		RI TOTAL: 318,170		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

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: NOT ELIGIBLE FOR ALLOWABLE
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/09/2026 MNRLTSIF				
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)												
				1	461	27,765	0	45.80	2.28	2.28	.00	16363
ALT FRZ.: ALT G\$ RRC:				2	447	25,826	0	46.45	2.28	2.28	.00	16091
ALT JOB#: UNIT.....:				3	434	24,132	0	47.09	2.28	2.28	.00	15839
ALT LSE#: HCG.....:				4	421	22,633	0	47.77	2.28	2.28	.00	15586
ALT RRC#: GRAPH.....:				5	407	21,303	0	48.44	2.28	2.28	.00	15279
				6	395	20,116	0	49.11	2.28	2.28	.00	15034
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	383	19,044	0	49.11	2.28	2.28	.00	14577
---	-----	-----	-----	8	371	18,077	0	49.11	2.28	2.28	.00	14120
82	FT ELLIOTT CISD (HEM	1.000000	328,340	9	360	17,173	0	49.11	2.28	2.28	.00	13702
				10	348	16,314	0	49.11	2.28	2.28	.00	13245
				11	338	15,498	0	49.11	2.28	2.28	.00	12864
				12	328	14,723	0	49.11	2.28	2.28	.00	12484
				13	318	13,987	0	49.11	2.28	2.28	.00	12103
				14	309	13,288	0	49.11	2.28	2.28	.00	11761
				15	300	12,624	0	49.11	2.28	2.28	.00	11418
				16	288	11,993	0	49.11	2.28	2.28	.00	10961
				17	280	11,393	0	49.11	2.28	2.28	.00	10657
				18	273	10,823	0	49.11	2.28	2.28	.00	10390
				19	264	10,282	0	49.11	2.28	2.28	.00	10048
				20	255	9,768	0	49.11	2.28	2.28	.00	9705
				21	249	9,280	0	49.11	2.28	2.28	.00	9477
				22	240	8,816	0	49.11	2.28	2.28	.00	9134
				23	232	8,375	0	49.11	2.28	2.28	.00	8830
				24	228	7,956	0	49.11	2.28	2.28	.00	8678
*** PARAMETERS ***				25	216	7,558	0	49.11	2.28	2.28	.00	8221
				26	214	7,180	0	49.11	2.28	2.28	.00	8145
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	204	6,821	0	49.11	2.28	2.28	.00	7764
YRS FLAT:	FMVF:	8/8 RES:		28	200	6,480	0	49.11	2.28	2.28	.00	7612
				=====	=====	=====	=====	=====	=====	=====	=====	=====
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.66					8,763	399,228	0					330,088
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				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	49061	0	65424	19110	46,314	43,187		17790
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	45635	0	61726	19110	42,616	34,556		14723
-----				3	42641	0	58480	19110	39,370	27,761		12236
19,500				4	39993	0	55579	19110	36,469	22,361		10201
-----				5	37642	0	52921	19110	33,811	18,027		8520
				6	35545	0	50579	19110	31,469	14,590		7143
				7	33651	0	48228	19110	29,118	11,739		5975
				8	31942	0	46062	19110	26,952	9,448		5005
				9	30345	0	44047	19110	24,937	7,602		4199
				10	28827	0	42072	19110	22,962	6,086		3517
				11	27385	0	40249	19110	21,139	4,873		2952
ALT JAN 1 HYPERBOLIC FORECAST:				12	26016	0	38500	19110	19,390	3,886		2477
OIL:	1.3 D B: .001	De/Dt: 3.0 /		13	24715	0	36818	19110	17,708	3,087		2078
GAS:	79.0 D B: .897	De/Dt: 7.2 / 5.0		14	23480	0	35241	19110	16,131	2,445		1744
PRD:	M B:	De/Dt: /		15	22307	0	33725	19110	14,615	1,926		1465
				16	21192	0	32153	19110	13,043	1,494		1225
PROD WELLS:	1 EQ SCH#: 31	VAL: 16,000		17	20131	0	30788	19110	11,678	1,164		1029
SERV WELLS:	EQ SCH#:	VAL:		18	19124	0	29514	19110	10,404	901		866
INJ WELLS:	EQ SCH#:	VAL:		19	18168	0	28216	19110	9,106	686		725
COMPRESSRS:	HP:	VAL:		20	17260	0	26965	19110	7,855	515		608
OTHER EQ VALUE(RCNLD):				21	16398	0	25875	19110	6,765	385		511
				22	15578	0	24712	19110	5,602	277		429
				23	14799	0	23629	19110	4,519	194		359
LAST YR WI VAL:	174,670			24	14058	0	22736	19110	3,626	136		304
LAST YR RI VAL:	94,490			25	13355	0	21576	19110	2,466	81		252
LAST YR 8/8 VAL:	269,160			26	12687	0	20832	19110	1,722	49		214
				27	12053	0	19817	19110	707	18		179
				28	11450	0	19062	19110	-48	-1		151
LAST YR OIL PROD: 465				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 30,188					705438	0	1035526	535080	500,446	217,473		106877
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 10.21				EQUIP VAL: 3,983				
REMARKS2: TY26 LOE RENDERED				\$/BBLPROD: 0				WI OIL VAL: 69,322 RI OIL VAL: 34,068				
MC1: S				WI PAYOUT: 5.7				GAS VAL: 148,150 GAS VAL: 72,808				
MC2: 14B				RI PAYOUT: 6.5				PRD VAL: 0 PRD VAL: 0				
								=====				
				8/8 VALUE: 328,340				WI TOTAL: 221,460 RI TOTAL: 106,880				

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	97	1,242	0	45.80	2.21	2.21	.00	3376
ALT JOB#:	UNIT.....:	2	86	1,113	0	46.45	2.21	2.21	.00	3036
ALT LSE#:	HCG.....:		183	2,355	0					6,412
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	17,580	1	2086	0	5462	4900	562	524	1615
				2	1869	0	4905	4900	5	4	1273
					3955	0	10367	9800	567	528	2888

\$/BBLRESV:	2.35	EQUIP VAL:	14,163
\$/BBLPROD:	0	WI OIL VAL:	327
WI PAYOUT:	.0	GAS VAL:	201
RI PAYOUT:	1.8	PRD VAL:	0
8/8 VALUE:	17,580	WI TOTAL:	14,690
		RI TOTAL:	2,890

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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
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: .3 D B: .001 De/Dt: 10.2 /
GAS: 3.6 D B: .001 De/Dt: 10.2 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 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: 2,930
LAST YR 8/8 VAL: 17,800

LAST YR OIL PROD: 85
LAST YR GAS PROD: 1,522

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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#: 596921 - 574																	
OPERATOR NAME.....: MUSTANG FUEL CORPORA				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		654		44,307		0	45.76	2.99	2.99	.00	23158		
ALT FRZ.: ALT G\$ RRC:				2		593		39,275		0	46.40	2.99	2.99	.00	21292		
ALT JOB#: UNIT.....:				3		542		35,264		0	47.07	2.99	2.99	.00	19742		
ALT LSE#: HCG.....:				4		497		31,995		0	47.72	2.99	2.99	.00	18353		
ALT RRC#: GRAPH.....:				5		459		29,276		0	48.40	2.98	2.98	.00	17191		
				6		425		26,982		0	49.07	2.98	2.98	.00	16138		
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		395		25,019		0	49.07	2.98	2.98	.00	14999	
---	-----		-----	-----	8		369		23,320		0	49.07	2.98	2.98	.00	14011	
01	WHEELER COUNTY APPRA		1.000000	553,740	9		345		21,839		0	49.07	2.98	2.98	.00	13100	
02	WHEELER COUNTY		1.000000	553,740	10		325		20,532		0	49.07	2.98	2.98	.00	12341	
03	WHEELER CO RD & BRID		1.000000	553,740	11		306		19,371		0	49.07	2.98	2.98	.00	11619	
04	WHEELER CO LATERAL R		1.000000	553,740	12		289		18,335		0	49.07	2.98	2.98	.00	10974	
05	WATER DISTRICT		1.000000	553,740	13		272		17,403		0	49.07	2.98	2.98	.00	10328	
10	HOSPITAL DISTRICT #1		1.000000	553,740	14		259		16,558		0	49.07	2.98	2.98	.00	9835	
25	KELTON ISD		1.000000	553,740	15		246		15,792		0	49.07	2.98	2.98	.00	9341	
				16		234		15,095		0	49.07	2.98	2.98	.00	8885		
				17		223		14,457		0	49.07	2.98	2.98	.00	8468		
				18		213		13,868		0	49.07	2.98	2.98	.00	8088		
				19		204		13,327		0	49.07	2.98	2.98	.00	7746		
				20		193		12,826		0	49.07	2.98	2.98	.00	7328		
				21		187		12,359		0	49.07	2.98	2.98	.00	7101		
				22		180		11,926		0	49.07	2.98	2.98	.00	6835		
				23		170		11,523		0	49.07	2.98	2.98	.00	6455		
				24		165		11,145		0	49.07	2.98	2.98	.00	6265		
*** PARAMETERS ***				25		156		10,792		0	49.07	2.98	2.98	.00	5924		
				26		151		10,459		0	49.07	2.98	2.98	.00	5734		
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				=====		=====		=====								=====	
YRS FLAT: FMVF: 8/8 RES:						8,052		523,045		0						301,251	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.49				WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49				REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				---		-----		-----		-----		-----		-----		-----	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1		102514		0	125672	29400		96,272		89,773		34404	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2		90871		0	112163	29400		82,763		67,111		26935	
				3		81591		0	101333	29400		71,933		50,721		21345	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4		74028		0	92381	29400		62,981		38,616		17070	
-----	-----	-----	-----	5		67510		0	84701	29400		55,301		29,485		13730	
30,000				6		62220		0	78358	29400		48,958		22,698		11140	
-----	-----	-----	-----	7		57693		0	72692	29400		43,292		17,453		9066	
				8		53776		0	67787	29400		38,387		13,457		7416	
				9		50360		0	63460	29400		34,060		10,383		6090	
				10		47346		0	59687	29400		30,287		8,028		5025	
				11		44669		0	56288	29400		26,888		6,198		4156	
				12		42280		0	53254	29400		23,854		4,782		3450	
				13		40131		0	50459	29400		21,059		3,671		2867	
ALT JAN 1 HYPERBOLIC FORECAST:				14		38182		0	48017	29400		18,617		2,821		2393	
OIL:	1.9 D	B: .729	De/Dt: 9.5 / 3.0	15		36416		0	45757	29400		16,357		2,156		2000	
GAS:	129.5 D	B: .987	De/Dt: 12.0 /	16		34809		0	43694	29400		14,294		1,638		1676	
PRD:	M	B:	De/Dt: /	17		33338		0	41806	29400		12,406		1,236		1407	
				18		31979		0	40067	29400		10,667		924		1183	
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	19		30732		0	38478	29400		9,078		684		997	
SERV WELLS:		EQ SCH#:	VAL:	20		29577		0	36905	29400		7,505		492		838	
INJ WELLS:		EQ SCH#:	VAL:	21		28500		0	35601	29400		6,201		353		709	
COMPRESSRS:	HP:		VAL:	22		27501		0	34336	29400		4,936		245		600	
OTHER EQ VALUE(RCNLD):				23		26572		0	33027	29400		3,627		156		506	
				24		25700		0	31965	29400		2,565		96		430	
				25		24886		0	30810	29400		1,410		46		364	
LAST YR WI VAL: 384,620				26		24118		0	29852	29400		452		13		309	
LAST YR RI VAL: 235,920				=====		=====		=====		=====		=====		=====		=====	
LAST YR 8/8 VAL: 620,540						1207299		0		1508550		764400		744,150		373,236	176106
LAST YR OIL PROD: 964				\$/BBLRESV: 11.96				EQUIP VAL: 4,391									
LAST YR GAS PROD: 47,540				\$/BBLPROD: 0				WI OIL VAL: 74,533				RI OIL VAL: 35,167					
				WI PAYOUT: 5.2				GAS VAL: 298,702				GAS VAL: 140,938					
				RI PAYOUT: 6.1				PRD VAL: 0				PRD VAL: 0					
								=====				=====					
REMARKS1: PREV OP CREST RESOURCES				8/8 VALUE:		553,740		WI TOTAL:		377,630		RI TOTAL:		176,110			
REMARKS2:																	
MC1: S																	
MC2: 14B																	

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40

OPERATOR NAME.....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 40311200
GAS FIELD NAME...: HEMPHILL (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	1,797	167,302		0	45.80	1.47	1.47	61648
2	1,568	148,911		0	46.45	1.47	1.47	54556
3	1,381	133,415		0	47.09	1.46	1.46	48711
4	1,224	120,233		0	47.77	1.46	1.46	43797
5	1,093	108,928		0	48.44	1.46	1.46	39658
6	982	99,155		0	49.11	1.46	1.46	36123
7	887	90,647		0	49.11	1.46	1.46	32629
8	804	83,197		0	49.11	1.46	1.46	29576
9	734	76,638		0	49.11	1.46	1.46	27001
10	672	70,829		0	49.11	1.46	1.46	24720
11	617	65,659		0	49.11	1.46	1.46	22697
=====								
	11,759	1,164,914		0				421,116

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	184215	0	245863	110250	135,613	126,459	77149
2	163965	0	218521	99225	119,296	96,733	60149
3	145903	0	194614	94264	100,350	70,758	46990
4	131487	0	175284	89551	85,733	52,566	37125
5	119124	0	158782	89551	69,231	36,911	29500
6	108436	0	144559	89551	55,008	25,503	23559
7	99132	0	131761	89551	42,210	17,017	18837
8	90985	0	120561	89551	31,010	10,871	15118
9	83812	0	110813	89551	21,262	6,481	12190
10	77459	0	102179	89551	12,628	3,347	9859
11	71805	0	94502	89551	4,951	1,142	7999
=====							
	1276323	0	1697439	1020147	677,292	447,788	338475

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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? 6
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
112,500			
1			
10.0	1		
5.0	2		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.3 D B: .503 De/Dt: 13.1 / 3.0
GAS: 486.7 D B: .512 De/Dt: 11.3 / 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: 74,260
LAST YR RI VAL: 138,330
LAST YR 8/8 VAL: 212,590

LAST YR OIL PROD: 2,166
LAST YR GAS PROD: 177,445

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: 6/13/2026 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 - 574												
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 1,001	66,998	0	45.76	2.56	2.56	.00	36416	
ALT FRZ.: ALT G\$ RRC:				2 906	62,748	0	46.40	2.56	2.56	.00	33421	
ALT JOB#: UNIT.....:				3 828	59,069	0	47.07	2.56	2.56	.00	30984	
ALT LSE#: HCG.....:				4 758	55,844	0	47.72	2.56	2.56	.00	28757	
ALT RRC#: GRAPH.....:				5 698	52,994	0	48.40	2.56	2.56	.00	26858	
				6 646	50,456	0	49.07	2.56	2.56	.00	25201	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7 599	48,180	0	49.07	2.56	2.56	.00	23367	
-----				8 558	46,122	0	49.07	2.56	2.56	.00	21768	
01 WHEELER COUNTY APPRA 1.000000 683,860				9 522	44,257	0	49.07	2.56	2.56	.00	20364	
02 WHEELER COUNTY 1.000000 683,860				10 490	42,551	0	49.07	2.56	2.56	.00	19115	
03 WHEELER CO RD & BRID 1.000000 683,860				11 459	40,991	0	49.07	2.56	2.56	.00	17906	
04 WHEELER CO LATERAL R 1.000000 683,860				12 433	39,553	0	49.07	2.56	2.56	.00	16892	
05 WATER DISTRICT 1.000000 683,860				13 409	38,229	0	49.07	2.56	2.56	.00	15955	
10 HOSPITAL DISTRICT #1 1.000000 683,860				14 387	36,995	0	49.07	2.56	2.56	.00	15097	
28 FORT ELLIOTT ISD 1.000000 683,860				15 367	35,852	0	49.07	2.56	2.56	.00	14317	
				16 348	34,776	0	49.07	2.56	2.56	.00	13576	
				17 331	33,733	0	49.07	2.56	2.56	.00	12913	
				18 316	32,721	0	49.07	2.56	2.56	.00	12327	
				19 302	31,739	0	49.07	2.56	2.56	.00	11781	
				20 288	30,787	0	49.07	2.56	2.56	.00	11235	
				21 276	29,863	0	49.07	2.56	2.56	.00	10767	
				22 264	28,967	0	49.07	2.56	2.56	.00	10299	
				23 252	28,098	0	49.07	2.56	2.56	.00	9831	
				24 242	27,255	0	49.07	2.56	2.56	.00	9441	
*** PARAMETERS ***				25 233	26,437	0	49.07	2.56	2.56	.00	9089	
				26 226	25,644	0	49.07	2.56	2.56	.00	8816	
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====	=====	
YRS FLAT: FMVF: 8/8 RES:				12,139	1,050,859	0					466,493	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.98				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				--	-----	-----	-----	-----	-----	-----		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1 136354	0	172770	73500	99,270	92,170	41544		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2 127705	0	161126	69678	91,448	73,196	33690		
				3 120217	0	151201	66055	85,146	58,752	27492		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4 113654	0	142411	62620	79,791	47,463	22515		
-----				5 107853	0	134711	59364	75,347	38,637	18521		
75,000				6 102688	0	127889	59364	68,525	30,293	15289		
-----				7 98056	0	121423	59364	62,059	23,650	12623		
1				8 93867	0	115635	59364	56,271	18,486	10453		
5.2 4				9 90072	0	110436	59364	51,072	14,464	8681		
				10 86600	0	105715	59364	46,351	11,317	7227		
				11 83425	0	101331	59364	41,967	8,833	6023		
				12 80498	0	97390	59364	38,026	6,900	5034		
				13 77804	0	93759	59364	34,395	5,380	4214		
ALT JAN 1 HYPERBOLIC FORECAST:				14 75292	0	90389	59364	31,025	4,184	3533		
OIL: 2.9 D B: .675 De/Dt: 9.6 / 3.0				15 72966	0	87283	59364	27,919	3,246	2967		
GAS: 190.0 D B: 1.275 De/Dt: 6.6 / 3.0				16 70776	0	84352	59364	24,988	2,504	2492		
PRD: M B: De/Dt: /				17 68653	0	81566	59364	22,202	1,918	2096		
				18 66594	0	78921	59364	19,557	1,456	1763		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19 64595	0	76376	59364	17,012	1,092	1484		
SERV WELLS: EQ SCH#: VAL:				20 62658	0	73893	59364	14,529	804	1249		
INJ WELLS: EQ SCH#: VAL:				21 60777	0	71544	59364	12,180	581	1051		
COMPRESSRS: HP: VAL:				22 58954	0	69253	59364	9,889	407	885		
OTHER EQ VALUE(RCNLD):				23 57185	0	67016	59364	7,652	271	744		
				24 55469	0	64910	59364	5,546	169	627		
				25 53805	0	62894	59364	3,530	93	528		
LAST YR WI VAL: 510,000				26 52191	0	61007	59364	1,643	38	445		
LAST YR RI VAL: 238,690				=====	=====	=====	=====	=====	=====	=====		
LAST YR 8/8 VAL: 748,690				2138708	0	2605201	1577861	1,027,340	446,304	233170		
LAST YR OIL PROD: 1,108				\$/BBLRESV: 8.28		EQUIP VAL: 4,391						
LAST YR GAS PROD: 68,570				\$/BBLPROD: 0		WI OIL VAL: 79,916		RI OIL VAL: 41,752				
				WI PAYOUT: 5.3		GAS VAL: 366,387		GAS VAL: 191,418				
				RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0				
				=====								=====
REMARKS1: PREV OP WAS 4P ENERGY				8/8 VALUE: 683,860		WI TOTAL: 450,690		RI TOTAL: 233,170				
REMARKS2: TY2025 LOE RENDERED												
MC1: S												
MC2: 15C												

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

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: NOT ELIGIBLE FOR ALLOWABLE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

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: 52
LAST YR GAS PROD:

REMARKS1: REPORTING WELLBORE R#271838
REMARKS2: NOT ELIGIBLE FOR ALLOWABLE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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 - 574																							
OPERATOR NAME.....: UNBRIDLED RESOURCES,				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	5,614		268,658		0	45.76	1.76	1.76	.00	191918									
ALT FRZ.: ALT G\$ RRC:				2	5,221		252,622		0	46.40	1.76	1.76	.00	180979									
ALT JOB#: UNIT.....:				3	4,880		238,609		0	47.07	1.76	1.76	.00	171602									
ALT LSE#: HCG.....:				4	4,584		226,253		0	47.72	1.76	1.76	.00	163419									
ALT RRC#: GRAPH.....:				5	4,319		215,264		0	48.40	1.76	1.76	.00	156166									
				6	4,086		205,419		0	49.07	1.75	1.75	.00	149786									
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,877		196,541		0	49.07	1.75	1.75	.00	142125									
---	-----	-----	-----	8	3,690		188,493		0	49.07	1.75	1.75	.00	135269									
01	WHEELER COUNTY APPRA	1.000000	3,518,590	9	3,520		181,159		0	49.07	1.75	1.75	.00	129038									
02	WHEELER COUNTY	1.000000	3,518,590	10	3,366		174,441		0	49.07	1.75	1.75	.00	123392									
03	WHEELER CO RD & BRID	1.000000	3,518,590	11	3,224		168,266		0	49.07	1.75	1.75	.00	118187									
04	WHEELER CO LATERAL R	1.000000	3,518,590	12	3,096		162,569		0	49.07	1.75	1.75	.00	113494									
05	WATER DISTRICT	1.000000	3,518,590	13	2,978		157,293		0	49.07	1.75	1.75	.00	109169									
10	HOSPITAL DISTRICT #1	1.000000	3,518,590	14	2,868		152,390		0	49.07	1.75	1.75	.00	105136									
25	KELTON ISD	1.000000	3,518,590	15	2,766		147,818		0	49.07	1.75	1.75	.00	101397									
				16	2,672		143,383		0	49.07	1.75	1.75	.00	97951									
				17	2,584		139,082		0	49.07	1.75	1.75	.00	94725									
				18	2,502		134,910		0	49.07	1.75	1.75	.00	91719									
				19	2,424		130,863		0	49.07	1.75	1.75	.00	88860									
				20	2,351		126,937		0	49.07	1.75	1.75	.00	86184									
				21	2,280		123,129		0	49.07	1.75	1.75	.00	83581									
				22	2,212		119,435		0	49.07	1.75	1.75	.00	81088									
				23	2,146		115,852		0	49.07	1.75	1.75	.00	78669									
				24	2,082		112,376		0	49.07	1.75	1.75	.00	76323									
*** PARAMETERS ***				25	2,020		109,005		0	49.07	1.75	1.75	.00	74050									
				26	1,959		105,735		0	49.07	1.75	1.75	.00	71814									
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	1,900		102,563		0	49.07	1.75	1.75	.00	69651									
YRS FLAT:	FMVF:	8/8 RES:		28	1,843		99,486		0	49.07	1.75	1.75	.00	67561									
				=====				=====				=====											
OIL WELLHEAD PRICE: 63.41				GAS WI GR PRICE: 2.05				87,064				4,498,551				0				3,153,253			
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				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	353240		0	545158	68110	477,048	444,847	172873											
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	332155		0	513134	68110	445,024	360,857	142736											
-----	-----	-----	-----	3	313730		0	485332	68110	417,222	294,187	118421											
69,500				4	297484		0	460903	68110	392,793	240,838	98651											
-----	-----	-----	-----	5	283036		0	439202	68110	371,092	197,852	82460											
				6	268557		0	418343	68110	350,233	162,375	68899											
				7	256950		0	399075	68110	330,965	133,428	57655											
				8	246428		0	381697	68110	313,587	109,931	48371											
				9	236840		0	365878	68110	297,768	90,772	40672											
				10	228057		0	351449	68110	283,339	75,108	34271											
				11	219984		0	338171	68110	270,061	62,249	28926											
ALT JAN 1 HYPERBOLIC FORECAST:				12	212536		0	326030	68110	257,920	51,698	24463											
OIL:	16.0 D	B: 1.081	De/Dt: 7.3 / 3.0	13	205639		0	314808	68110	246,698	42,997	20720											
GAS:	760.2 D	B: 1.277	De/Dt: 6.2 / 3.0	14	199229		0	304365	68110	236,255	35,807	17572											
PRD:	M	B:	De/Dt: /	15	193251		0	294648	68110	226,538	29,855	14922											
				16	187453		0	285404	68110	217,294	24,902	12679											
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	181830		0	276555	68110	208,445	20,771	10777											
SERV WELLS:		EQ SCH#:	VAL:	18	176376		0	268095	68110	199,985	17,329	9164											
INJ WELLS:		EQ SCH#:	VAL:	19	171085		0	259945	68110	191,835	14,454	7794											
COMPRESSRS:	HP:		VAL:	20	165952		0	252136	68110	184,026	12,058	6632											
OTHER EQ VALUE(RCNLD):				21	160974		0	244555	68110	176,445	10,054	5643											
				22	156145		0	237233	68110	169,123	8,378	4801											
				23	151460		0	230129	68110	162,019	6,980	4086											
LAST YR WI VAL:	4,824,040			24	146916		0	223239	68110	155,129	5,811	3477											
LAST YR RI VAL:	1,907,280			25	142509		0	216559	68110	148,449	4,837	2959											
LAST YR 8/8 VAL:	6,731,320			26	138234		0	210048	68110	141,938	4,022	2516											
				27	134087		0	203738	68110	135,628	3,341	2142											
				28	130064		0	197625	68110	129,515	2,774	1822											
LAST YR OIL PROD: 5,845				=====				=====				=====											
LAST YR GAS PROD: 292,405				5890201				0	9043454	1907080	7,136,374	2,468,512	1046104										
REMARKS1: INCLUDES 275143				\$/BBLRESV: 13.23				EQUIP VAL: 3,983															
REMARKS2: PREV OP WAS 4P ENERGY				\$/BBLPROD: 0				WI OIL VAL: 860,713				RI OIL VAL: 364,752											
MC1:				WI PAYOUT: 6.1				GAS VAL: 1,607,796				GAS VAL: 681,351											
MC2:				RI PAYOUT: 6.6				PRD VAL: 0				PRD VAL: 0											
				=====				=====				=====											
				8/8 VALUE: 3,518,590				WI TOTAL: 2,472,490				RI TOTAL: 1,046,100											

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	725	42,442	0	49.07	1.76	1.76	.00	27241
---	-----	-----	-----	8	685	40,453	0	49.07	1.76	1.76	.00	25738
01	WHEELER COUNTY APPRA	1.000000	439,970	9	648	38,647	0	49.07	1.76	1.76	.00	24348
02	WHEELER COUNTY	1.000000	439,970	10	614	37,005	0	49.07	1.76	1.76	.00	23070
03	WHEELER CO RD & BRID	1.000000	439,970	11	585	35,500	0	49.07	1.76	1.76	.00	21981
04	WHEELER CO LATERAL R	1.000000	439,970	12	557	34,117	0	49.07	1.76	1.76	.00	20929
05	WATER DISTRICT	1.000000	439,970	13	533	32,843	0	49.07	1.76	1.76	.00	20027
10	HOSPITAL DISTRICT #1	1.000000	439,970	14	510	31,665	0	49.07	1.76	1.76	.00	19163
25	KELTON ISD	1.000000	439,970	15	489	30,571	0	49.07	1.76	1.76	.00	18374
				16	470	29,555	0	49.07	1.76	1.76	.00	17660

=====

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

1 82168 0 121132 56350 64,782 60,409 34711
2 76622 0 112933 56350 56,583 45,882 28388

*** PARAMETERS ***

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

5 63839 0 94266 56350 37,916 20,215 15993
7 57198 0 84439 56350 28,089 11,324 11024

8 54517 0 80255 56350 23,905 8,380 9191
9 52083 0 76431 56350 20,081 6,122 7678

10 49871 0 72941 56350 16,591 4,398 6427
11 47842 0 69823 56350 13,473 3,105 5397

12 45979 0 66908 56350 10,558 2,117 4536
13 44262 0 64289 56350 7,939 1,383 3824

14 42674 0 61837 56350 5,487 832 3226
15 41200 0 59574 56350 3,224 425 2726

16 39830 0 57490 56350 1,140 130 2308
=====

897638 0 1317090 901600 415,490 241,474 191339

\$/BBLRESV: 8.83 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 76,902 RI OIL VAL: 60,935

WI PAYOUT: 4.9 GAS VAL: 164,572 GAS VAL: 130,403
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 439,970 WI TOTAL: 248,630 RI TOTAL: 191,340

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .920 De/Dt: 8.3 / 3.0
GAS: 172.3 D B: 1.087 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: 576,440
LAST YR RI VAL: 312,270
LAST YR 8/8 VAL: 888,710

LAST YR OIL PROD: 1,216
LAST YR GAS PROD: 64,620

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: 5/19/2026 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 - 574

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	239	20,376	0	45.76	1.74	1.74	.00	8374
ALT FRZ.:	ALT G\$ RRC:	2	221	18,323	0	46.40	1.74	1.74	.00	7852
ALT JOB#:	UNIT.....:	3	203	16,592	0	47.07	1.74	1.74	.00	7317
ALT LSE#:	HCG.....:	=====		=====		=====		=====		=====
ALT RRC#:	GRAPH.....:	663		55,291	0	23,543				

JUR	JURISDICTION NAME	PERCENT	8/8 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	46,320	--						
02	WHEELER COUNTY	1.000000	46,320	1	27148	0	35522	29400	6,122	5,709
03	WHEELER CO RD & BRID	1.000000	46,320	2	24413	0	32265	29400	2,865	2,323
04	WHEELER CO LATERAL R	1.000000	46,320	3	22106	0	29423	29400	23	16
05	WATER DISTRICT	1.000000	46,320		=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	46,320		73667	0	97210	88200	9,010	8,048
25	KELTON ISD	1.000000	46,320							
					\$/BBLRESV:	3.84	EQUIP VAL:	13,488		
					\$/BBLPROD:	0	WI OIL VAL:	1,949	RI OIL VAL:	6,001
					WI PAYOUT:	.0	GAS VAL:	6,099	GAS VAL:	18,776
					RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
							=====			=====
					8/8 VALUE:	46,320	WI TOTAL:	21,540	RI TOTAL:	24,780

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
30,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .488 De/Dt: 8.0 / 3.0
GAS: 59.0 D B: .656 De/Dt: 10.4 / 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: 112,700
LAST YR RI VAL: 87,630
LAST YR 8/8 VAL: 200,330

LAST YR OIL PROD: 295
LAST YR GAS PROD: 22,062

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

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: NOT ELIGIBLE FOR ALLOWABLE
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/15/2026 MNRLTSIF

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	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	2,077	118,326	0	45.76	2.34	2.34	.00	75168
				2	1,877	110,043	0	46.40	2.34	2.34	.00	68880
				3	1,697	102,342	0	47.07	2.33	2.33	.00	63173
				4	1,533	95,178	0	47.72	2.33	2.33	.00	57856
				5	1,386	88,517	0	48.40	2.33	2.33	.00	53054
				6	1,251	82,322	0	49.07	2.33	2.33	.00	48549
				7	1,131	76,561	0	49.07	2.33	2.33	.00	43892
				8	1,021	71,202	0	49.07	2.33	2.33	.00	39623
01	WHEELER COUNTY APPRA	1.000000	1,230,600	9	924	66,222	0	49.07	2.33	2.33	.00	35859
02	WHEELER COUNTY	1.000000	1,230,600	10	834	61,589	0	49.07	2.33	2.33	.00	32366
03	WHEELER CO RD & BRID	1.000000	1,230,600	11	754	57,280	0	49.07	2.33	2.33	.00	29261
04	WHEELER CO LATERAL R	1.000000	1,230,600	12	680	53,272	0	49.07	2.33	2.33	.00	26390
05	WATER DISTRICT	1.000000	1,230,600	13	615	49,547	0	49.07	2.33	2.33	.00	23867
10	HOSPITAL DISTRICT #1	1.000000	1,230,600	14	555	46,082	0	49.07	2.33	2.33	.00	21539
25	KELTON ISD	1.000000	1,230,600	15	502	42,856	0	49.07	2.33	2.33	.00	19482
				16	454	39,859	0	49.07	2.33	2.33	.00	17619
				17	410	37,073	0	49.07	2.33	2.33	.00	15911
				-----	-----	-----	-----	-----	-----	-----	-----	-----
					17,701	1,198,271	0					672,489

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
	1	218980	0	294148	80360	213,788	199,358	72847
	2	203651	0	272531	80360	192,171	155,826	59205
	3	188590	0	251763	80360	171,403	120,858	47976
	4	175388	0	233244	80360	152,884	93,739	38990
	5	163114	0	216168	80360	135,808	72,407	31697
	6	151698	0	200247	80360	119,887	55,582	25756
	7	141082	0	184974	80360	104,614	42,175	20870
	8	131207	0	170830	80360	90,470	31,716	16907
	9	122030	0	157889	80360	77,529	23,633	13707
	10	113492	0	145858	80360	65,498	17,363	11108
	11	105552	0	134813	80360	54,453	12,551	9006
	12	98166	0	124556	80360	44,196	8,859	7298
	13	91302	0	115169	80360	34,809	6,067	5920
	14	84917	0	106456	80360	26,096	3,955	4800
	15	78972	0	98454	80360	18,094	2,385	3894
	16	73450	0	91069	80360	10,709	1,228	3159
	17	68316	0	84227	80360	3,867	385	2563
	-----	-----	-----	-----	-----	-----	-----	-----
		2209907	0	2882396	1366120	1,516,276	848,087	375703

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: .001 De/Dt: 9.6 /
GAS: 336.1 D B: .001 De/Dt: 7.0 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 690,360
LAST YR RI VAL: 425,960
LAST YR 8/8 VAL: 1,116,320

LAST YR OIL PROD: 2,292
LAST YR GAS PROD: 130,022

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574												
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	1,225	57,713	0	45.76	2.51	2.51	.00	44565
ALT JOB#: UNIT.....:				2	1,137	53,712	0	46.40	2.51	2.51	.00	41942
ALT LSE#: HCG.....:				3	1,062	50,252	0	47.07	2.51	2.51	.00	39741
ALT RRC#: GRAPH.....:				4	999	47,230	0	47.72	2.51	2.51	.00	37899
				5	940	44,567	0	48.40	2.51	2.51	.00	36169
				6	890	42,199	0	49.07	2.51	2.51	.00	34719
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	844	40,084	0	49.07	2.51	2.51	.00	32925
---	---	---	---	8	803	38,177	0	49.07	2.51	2.51	.00	31326
01	WHEELER COUNTY APPRA	1.000000	659,920	9	766	36,452	0	49.07	2.51	2.51	.00	29882
02	WHEELER COUNTY	1.000000	659,920	10	733	34,883	0	49.07	2.51	2.51	.00	28595
03	WHEELER CO RD & BRID	1.000000	659,920	11	702	33,451	0	49.07	2.51	2.51	.00	27385
04	WHEELER CO LATERAL R	1.000000	659,920	12	674	32,137	0	49.07	2.51	2.51	.00	26293
05	WATER DISTRICT	1.000000	659,920	13	648	30,926	0	49.07	2.51	2.51	.00	25279
10	HOSPITAL DISTRICT #1	1.000000	659,920	14	624	29,805	0	49.07	2.51	2.51	.00	24343
28	FORT ELLIOTT ISD	1.000000	659,920	15	603	28,771	0	49.07	2.51	2.51	.00	23523
				16	582	27,805	0	49.07	2.51	2.51	.00	22704
				17	562	26,905	0	49.07	2.51	2.51	.00	21924
				18	545	26,065	0	49.07	2.51	2.51	.00	21261
				19	527	25,280	0	49.07	2.51	2.51	.00	20559
				20	511	24,522	0	49.07	2.51	2.51	.00	19934
				21	496	23,786	0	49.07	2.51	2.51	.00	19349
				22	481	23,072	0	49.07	2.51	2.51	.00	18764
				23	467	22,380	0	49.07	2.51	2.51	.00	18218
				24	453	21,709	0	49.07	2.51	2.51	.00	17672
*** PARAMETERS ***				25	439	21,058	0	49.07	2.51	2.51	.00	17126
				=====	=====	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		17,713	842,941	0						682,097
YRS FLAT:	FMVF:	8/8 RES:										
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.93				--	-----	-----	-----	-----	-----	-----	-----	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93				1	115163	0	159728	58800	100,928	94,115	38575	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				2	107180	0	149122	58800	90,322	73,240	31592	
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				3	100275	0	140016	58800	81,216	57,266	26019	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	94245	0	132144	58800	73,344	44,970	21541	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	88931	0	125100	58800	66,300	35,349	17888	
-----	-----	-----	-----	6	84206	0	118925	58800	60,125	27,875	14917	
60,000				7	79986	0	112911	58800	54,111	21,815	12424	
-----	-----	-----	-----	8	76180	0	107506	58800	48,706	17,074	10377	
				9	72738	0	102620	58800	43,820	13,358	8688	
				10	69607	0	98202	58800	39,402	10,444	7293	
				11	66750	0	94135	58800	35,335	8,145	6132	
				12	64128	0	90421	58800	31,621	6,338	5168	
				13	61711	0	86990	58800	28,190	4,914	4360	
				14	59474	0	83817	58800	25,017	3,792	3685	
ALT JAN 1 HYPERBOLIC FORECAST:				15	57411	0	80934	58800	22,134	2,917	3121	
OIL:	3.5 D	B: 1.093	De/Dt: 7.3 / 3.0	16	55483	0	78187	58800	19,387	2,222	2645	
GAS:	164.2 D	B: 1.101	De/Dt: 7.2 / 3.0	17	53688	0	75612	58800	16,812	1,675	2244	
PRD:	M	B:	De/Dt: /	18	52011	0	73272	58800	14,472	1,254	1907	
				19	50445	0	71004	58800	12,204	919	1621	
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	20	48932	0	68866	58800	10,066	660	1379	
SERV WELLS:		EQ SCH#:	VAL:	21	47464	0	66813	58800	8,013	457	1174	
INJ WELLS:		EQ SCH#:	VAL:	22	46039	0	64803	58800	6,003	298	999	
COMPRESSRS:	HP:		VAL:	23	44658	0	62876	58800	4,076	175	850	
OTHER EQ VALUE(RCNLD):				24	43319	0	60991	58800	2,191	82	724	
				25	42020	0	59146	58800	346	11	615	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL:	534,260			1682044	0	2364141	1470000	894,141	429,365	225938		
LAST YR RI VAL:	203,050											
LAST YR 8/8 VAL:	737,310											
					\$/BBLRESV: 8.80		EQUIP VAL: 4,611					
					\$/BBLPROD: 0		WI OIL VAL: 123,879		RI OIL VAL: 65,187			
					WI PAYOUT: 5.4		GAS VAL: 305,485		GAS VAL: 160,751			
LAST YR OIL PROD:	1,318				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0			
LAST YR GAS PROD:	64,364						=====		=====			
				8/8 VALUE:	659,920	WI TOTAL:	433,980		RI TOTAL:	225,940		

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: 6/11/2026 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 - 574											
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	1,053	110,803	0	45.76	2.31	2.31	.00 36139
ALT FRZ.: ALT G\$ RRC:				2	987	105,030	0	46.40	2.31	2.31	.00 34348
ALT JOB#: UNIT.....:				3	928	99,930	0	47.07	2.31	2.31	.00 32761
ALT LSE#: HCG.....:				4	878	95,388	0	47.72	2.30	2.30	.00 31424
ALT RRC#: GRAPH.....:				5	832	91,308	0	48.40	2.30	2.30	.00 30202
				6	790	87,625	0	49.07	2.30	2.30	.00 29074
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	754	84,277	0	49.07	2.30	2.30	.00 27749
---				8	721	81,219	0	49.07	2.30	2.30	.00 26535
01 WHEELER COUNTY APPRA 1.000000 1,475,770				9	690	78,415	0	49.07	2.30	2.30	.00 25394
02 WHEELER COUNTY 1.000000 1,475,770				10	662	75,832	0	49.07	2.30	2.30	.00 24363
03 WHEELER CO RD & BRID 1.000000 1,475,770				11	638	73,444	0	49.07	2.30	2.30	.00 23480
04 WHEELER CO LATERAL R 1.000000 1,475,770				12	614	71,228	0	49.07	2.30	2.30	.00 22597
05 WATER DISTRICT 1.000000 1,475,770				13	593	69,091	0	49.07	2.30	2.30	.00 21824
10 HOSPITAL DISTRICT #1 1.000000 1,475,770				14	571	67,018	0	49.07	2.30	2.30	.00 21014
25 KELTON ISD 1.000000 1,475,770				15	554	65,007	0	49.07	2.30	2.30	.00 20389
				16	535	63,057	0	49.07	2.30	2.30	.00 19689
				17	519	61,165	0	49.07	2.30	2.30	.00 19100
				18	504	59,330	0	49.07	2.30	2.30	.00 18548
				19	489	57,550	0	49.07	2.30	2.30	.00 17996
				20	474	55,824	0	49.07	2.30	2.30	.00 17444
				21	460	54,149	0	49.07	2.30	2.30	.00 16929
				22	446	52,525	0	49.07	2.30	2.30	.00 16414
				23	433	50,949	0	49.07	2.30	2.30	.00 15935
*** PARAMETERS ***				24	420	49,421	0	49.07	2.30	2.30	.00 15457
				25	407	47,938	0	49.07	2.30	2.30	.00 14979
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	395	46,500	0	49.07	2.30	2.30	.00 14537
YRS FLAT: FMVF: 8/8 RES:				27	383	45,105	0	49.07	2.30	2.30	.00 14095
				28	372	43,752	0	49.07	2.30	2.30	.00 13691
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.69					17,102	1,942,880	0				622,107
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69											
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	191966	0	228105	33810	194,295	181,180	71213
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	181964	0	216312	33810	182,502	147,986	59238
-----				3	173129	0	205890	33810	172,080	121,336	49460
34,500				4	164544	0	195968	33810	162,158	99,425	41295
-----				5	157506	0	187708	33810	153,898	82,052	34696
				6	151153	0	180227	33810	146,417	67,882	29222
				7	145378	0	173127	33810	139,317	56,166	24624
				8	140103	0	166638	33810	132,828	46,565	20791
				9	135266	0	160660	33810	126,850	38,669	17583
				10	130810	0	155173	33810	121,363	32,171	14897
				11	126691	0	150171	33810	116,361	26,821	12646
ALT JAN 1 HYPERBOLIC FORECAST:				12	122868	0	145465	33810	111,655	22,380	10745
OIL: 3.0 D B: 1.143 De/Dt: 6.5 / 3.0				13	119182	0	141006	33810	107,196	18,683	9137
GAS: 312.2 D B: 1.394 De/Dt: 5.4 / 3.0				14	115606	0	136620	33810	102,810	15,582	7765
PRD: M B: De/Dt: /				15	112137	0	132526	33810	98,716	13,010	6608
				16	108773	0	128462	33810	94,652	10,848	5618
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	105510	0	124610	33810	90,800	9,048	4781
SERV WELLS: EQ SCH#: VAL:				18	102344	0	120892	33810	87,082	7,546	4068
INJ WELLS: EQ SCH#: VAL:				19	99274	0	117270	33810	83,460	6,288	3462
COMPRESSRS: HP: VAL:				20	96296	0	113740	33810	79,930	5,237	2946
OTHER EQ VALUE(RCNLD):				21	93407	0	110336	33810	76,526	4,361	2507
				22	90606	0	107020	33810	73,210	3,627	2132
				23	87887	0	103822	33810	70,012	3,016	1815
LAST YR WI VAL: 1,235,150				24	85251	0	100708	33810	66,898	2,506	1544
LAST YR RI VAL: 618,700				25	82693	0	97672	33810	63,862	2,080	1313
LAST YR 8/8 VAL: 1,853,850				26	80213	0	94750	33810	60,940	1,726	1118
				27	77806	0	91901	33810	58,091	1,431	951
				28	75472	0	89163	33810	55,353	1,186	809
LAST YR OIL PROD: 1,124				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 141,525					3353835	0	3975942	946680	3,029,262	1,028,808	442984
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 12.55		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 160,975		RI OIL VAL: 69,312		
MC1: S					WI PAYOUT: 6.2		GAS VAL: 867,832		GAS VAL: 373,671		
MC2: 14B					RI PAYOUT: 6.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,475,770		WI TOTAL: 1,032,790		RI TOTAL: 442,980		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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	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	1,883	27,751	0	45.76	1.68	1.68	.00	68009
				2	1,734	23,989	0	46.40	1.68	1.68	.00	63504
				3	1,609	20,943	0	47.07	1.68	1.68	.00	59777
				4	1,496	18,441	0	47.72	1.68	1.68	.00	56346
				5	1,398	16,362	0	48.40	1.68	1.68	.00	53405
				6	1,311	14,611	0	49.07	1.68	1.68	.00	50775
				7	1,236	13,128	0	49.07	1.68	1.68	.00	47870
				8	1,165	11,860	0	49.07	1.68	1.68	.00	45120
01	WHEELER COUNTY APPRA	1.000000	337,410	9	1,102	10,765	0	49.07	1.68	1.68	.00	42680
02	WHEELER COUNTY	1.000000	337,410	10	1,046	9,816	0	49.07	1.68	1.68	.00	40512
03	WHEELER CO RD & BRID	1.000000	337,410	11	994	8,986	0	49.07	1.68	1.68	.00	38498
04	WHEELER CO LATERAL R	1.000000	337,410	12	948	8,257	0	49.07	1.68	1.68	.00	36716
05	WATER DISTRICT	1.000000	337,410	13	905	7,613	0	49.07	1.68	1.68	.00	35051
10	HOSPITAL DISTRICT #1	1.000000	337,410	=====	=====	=====	=====	=====	=====	=====	=====	=====
22	WHEELER ISD	1.000000	337,410		16,827	192,522	0					638,263

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	36798	0	104807	44590	60,217	56,152	26207
	2	31809	0	95313	44590	50,723	41,130	20906
	3	27770	0	87547	44590	42,957	30,289	16844
	4	24453	0	80799	44590	36,209	22,201	13637
	5	21696	0	75101	44590	30,511	16,267	11118
*** PARAMETERS ***	6	19374	0	70149	44590	25,559	11,849	9110
	7	17408	0	65278	44590	20,688	8,340	7436
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	8	15726	0	60846	44590	16,256	5,699	6081
YRS FLAT: FMVF: 8/8 RES:	9	14274	0	56954	44590	12,364	3,769	4992
	10	13016	0	53528	44590	8,938	2,369	4116
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.96	11	11915	0	50413	44590	5,823	1,342	3401
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96	12	10949	0	47665	44590	3,075	616	2820
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	13	10095	0	45146	44590	556	97	2343
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		255283	0	893546	579670	313,876	200,120	129011

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 10.76	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 142,946	RI OIL VAL: 92,153	
45,500				WI PAYOUT: 4.6	GAS VAL: 57,173	GAS VAL: 36,858	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 337,410	WI TOTAL: 208,400	RI TOTAL: 129,010	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.4 D B: .857 De/Dt: 8.1 / 3.0
GAS: 82.0 D B: .495 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: 158,450
LAST YR RI VAL: 119,320
LAST YR 8/8 VAL: 277,770

LAST YR OIL PROD: 1,888
LAST YR GAS PROD: 30,028

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13D

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLTSIF

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 - 574

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 353,390
02 WHEELER COUNTY 1.000000 353,390
03 WHEELER CO RD & BRID 1.000000 353,390
04 WHEELER CO LATERAL R 1.000000 353,390
05 WATER DISTRICT 1.000000 353,390
10 HOSPITAL DISTRICT #1 1.000000 353,390
25 KELTON ISD 1.000000 353,390

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

1 439 74,213 0 45.76 2.13 2.13 .00 15646
2 386 46,979 0 46.40 2.13 2.13 .00 13949
3 343 35,144 0 47.07 2.13 2.13 .00 12574
4 307 28,369 0 47.72 2.13 2.13 .00 11410
5 276 23,936 0 48.40 2.13 2.13 .00 10404
6 250 20,789 0 49.07 2.13 2.13 .00 9554
7 227 18,430 0 49.07 2.13 2.13 .00 8675
8 208 16,588 0 49.07 2.13 2.13 .00 7949
9 189 15,111 0 49.07 2.13 2.13 .00 7223
10 175 13,894 0 49.07 2.13 2.13 .00 6688
=====

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

1 123114 0 138760 27930 110,830 103,349 36904
2 77935 0 91884 27930 63,954 51,858 21435
3 58301 0 70875 27930 42,945 30,281 14505
4 47062 0 58472 27930 30,542 18,727 10496
5 39708 0 50112 27930 22,182 11,827 7891
6 34487 0 44041 27930 16,111 7,470 6084
7 30574 0 39249 27930 11,319 4,563 4756
8 27518 0 35467 27930 7,537 2,642 3770
9 25068 0 32291 27930 4,361 1,330 3010
10 23049 0 29737 27930 1,807 479 2432
=====

8/8 VALUE: 353,390 WI TOTAL: 242,110 RI TOTAL: 111,280

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

28,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .552 De/Dt: 12.1 / 3.0
GAS: 280.0 D B: 1.200 De/Dt: 45.0 / 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: 145,100
LAST YR RI VAL: 95,670
LAST YR 8/8 VAL: 240,770

LAST YR OIL PROD: 460
LAST YR GAS PROD: 55,610

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: G\$ OPER AVG GROSS -1 TY26
MC1: S
MC2: 13C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

38,500

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#: 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: 321

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 13D

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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 1,014,650											
02 WHEELER COUNTY 1.000000 1,014,650											
03 WHEELER CO RD & BRID 1.000000 1,014,650											
04 WHEELER CO LATERAL R 1.000000 1,014,650											
05 WATER DISTRICT 1.000000 1,014,650											
10 HOSPITAL DISTRICT #1 1.000000 1,014,650											
28 FORT ELLIOTT ISD 1.000000 1,014,650											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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.....		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	7224	0	10683	9800	883	824	2835
01	WHEELER COUNTY APPRA	1.000000	18,540		=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	18,540		7224	0	10683	9800	883	824	2835
03	WHEELER CO RD & BRID	1.000000	18,540								
04	WHEELER CO LATERAL R	1.000000	18,540								
05	WATER DISTRICT	1.000000	18,540								
10	HOSPITAL DISTRICT #1	1.000000	18,540								
28	FORT ELLIOTT ISD	1.000000	18,540								
				8/8 VALUE:	18,540	WI TOTAL:	15,700	RI TOTAL:	2,840		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 9.7 /
GAS: 12.3 D B: .709 De/Dt: 25.5 / 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: 19,210
LAST YR RI VAL: 14,390
LAST YR 8/8 VAL: 33,600

LAST YR OIL PROD: 92
LAST YR GAS PROD: 5,075

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 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 - 574											
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	1,236	42,753	0	45.76	2.03	2.03	.00 43515
ALT JOB#: UNIT.....:				2	1,168	40,444	0	46.40	2.03	2.03	.00 41696
ALT LSE#: HCG.....:				3	1,109	38,410	0	47.07	2.03	2.03	.00 40161
ALT RRC#: GRAPH.....:				4	1,058	36,605	0	47.72	2.03	2.03	.00 38843
				5	1,010	34,987	0	48.40	2.03	2.03	.00 37610
				6	967	33,529	0	49.07	2.03	2.03	.00 36507
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	928	32,204	0	49.07	2.03	2.03	.00 35035
---	-----	-----	-----	8	894	31,000	0	49.07	2.03	2.03	.00 33751
01	WHEELER COUNTY APPRA	1.000000	495,080	9	862	29,895	0	49.07	2.03	2.03	.00 32543
02	WHEELER COUNTY	1.000000	495,080	10	831	28,879	0	49.07	2.03	2.03	.00 31372
03	WHEELER CO RD & BRID	1.000000	495,080	11	804	27,942	0	49.07	2.03	2.03	.00 30353
04	WHEELER CO LATERAL R	1.000000	495,080	12	779	27,075	0	49.07	2.03	2.03	.00 29409
05	WATER DISTRICT	1.000000	495,080	13	756	26,263	0	49.07	2.03	2.03	.00 28541
10	HOSPITAL DISTRICT #1	1.000000	495,080	14	733	25,475	0	49.07	2.03	2.03	.00 27673
28	FORT ELLIOTT ISD	1.000000	495,080	15	711	24,711	0	49.07	2.03	2.03	.00 26842
				16	690	23,970	0	49.07	2.03	2.03	.00 26049
				17	669	23,251	0	49.07	2.03	2.03	.00 25257
				18	649	22,553	0	49.07	2.03	2.03	.00 24501
				19	630	21,876	0	49.07	2.03	2.03	.00 23784
				20	611	21,220	0	49.07	2.03	2.03	.00 23067
				21	593	20,583	0	49.07	2.03	2.03	.00 22387
				22	575	19,966	0	49.07	2.03	2.03	.00 21708
				23	558	19,367	0	49.07	2.03	2.03	.00 21066
				24	541	18,786	0	49.07	2.03	2.03	.00 20424
*** PARAMETERS ***				25	525	18,222	0	49.07	2.03	2.03	.00 19820
				26	509	17,675	0	49.07	2.03	2.03	.00 19216
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		=====	=====	=====					=====
YRS FLAT:	FMVF:	8/8 RES:			20,396	707,641	0				761,130
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.37				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				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				--	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	66772	0	110287	46060	64,227	59,892	30966
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	63166	0	104862	46060	58,802	47,681	25826
				3	59989	0	100150	46060	54,090	38,139	21636
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	57170	0	96013	46060	49,953	30,629	18195
-----	-----	-----	-----	5	54643	0	92253	46060	46,193	24,629	15336
47,000				6	52366	0	88873	46060	42,813	19,849	12959
-----	-----	-----	-----	7	50296	0	85331	46060	39,271	15,832	10915
				8	48416	0	82167	46060	36,107	12,657	9219
				9	46690	0	79233	46060	33,173	10,113	7799
				10	45103	0	76475	46060	30,415	8,062	6603
				11	43640	0	73993	46060	27,933	6,438	5604
				12	42286	0	71695	46060	25,635	5,139	4763
				13	41018	0	69559	46060	23,499	4,096	4053
ALT JAN 1 HYPERBOLIC FORECAST:				14	39787	0	67460	46060	21,400	3,243	3449
OIL:	3.5 D	B: 1.346	De/Dt: 5.6 / 3.0	15	38594	0	65436	46060	19,376	2,554	2934
GAS:	120.6 D	B: 1.365	De/Dt: 5.6 / 3.0	16	37437	0	63486	46060	17,426	1,997	2498
PRD:	M	B:	De/Dt: /	17	36314	0	61571	46060	15,511	1,546	2124
				18	35223	0	59724	46060	13,664	1,184	1808
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	19	34166	0	57950	46060	11,890	896	1538
SERV WELLS:		EQ SCH#:	VAL:	20	33142	0	56209	46060	10,149	665	1309
INJ WELLS:		EQ SCH#:	VAL:	21	32147	0	54534	46060	8,474	483	1114
COMPRESSRS:	HP:		VAL:	22	31183	0	52891	46060	6,831	339	948
OTHER EQ VALUE(RCNLD):				23	30248	0	51314	46060	5,254	226	806
				24	29340	0	49764	46060	3,704	139	687
				25	28459	0	48279	46060	2,219	72	584
LAST YR WI VAL: 323,260				26	27605	0	46821	46060	761	21	497
LAST YR RI VAL: 194,130				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 517,390					1105200	0	1866330	1197560	668,770	296,521	194170
LAST YR OIL PROD: 1,255				\$/BBLRESV: 7.71		EQUIP VAL: 4,391					
LAST YR GAS PROD: 43,438				\$/BBLPROD: 0		WI OIL VAL: 120,927		RI OIL VAL: 79,187			
				WI PAYOUT: 5.6		GAS VAL: 175,593		GAS VAL: 114,983			
				RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
REMARKS1: PREV OP WAS 4P ENERGY				8/8 VALUE: 495,080		WI TOTAL: 300,910		RI TOTAL: 194,170			
REMARKS2: TY2025 LOE RENDERED											
MC1: S											
MC2: 14B											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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#, AGENT#: 875461 - 574

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	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 ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 186,750
LAST YR RI VAL: 98,090
LAST YR 8/8 VAL: 284,840

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#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	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	1,749		16,399	0	45.76	3.38	3.38	.00	64047
				2	1,625		13,940	0	46.40	3.38	3.38	.00	60338
				3	1,517		11,854	0	47.07	3.38	3.38	.00	57142
				4	1,421		10,081	0	47.72	3.38	3.38	.00	54265
				5	1,339		8,575	0	48.40	3.37	3.37	.00	51862
				6	1,266		7,297	0	49.07	3.37	3.37	.00	49713
				7	1,197		6,212	0	49.07	3.37	3.37	.00	47004
				8	1,138		5,286	0	49.07	3.37	3.37	.00	44687
01	WHEELER COUNTY APPRA	1.000000	398,190	9	1,083		4,501	0	49.07	3.37	3.37	.00	42527
02	WHEELER COUNTY	1.000000	398,190	10	1,034		3,836	0	49.07	3.37	3.37	.00	40603
03	WHEELER CO RD & BRID	1.000000	398,190	11	990		3,267	0	49.07	3.37	3.37	.00	38875
04	WHEELER CO LATERAL R	1.000000	398,190	12	949		2,782	0	49.07	3.37	3.37	.00	37265
05	WATER DISTRICT	1.000000	398,190	13	912		2,371	0	49.07	3.37	3.37	.00	35812
10	HOSPITAL DISTRICT #1	1.000000	398,190	14	876		2,022	0	49.07	3.37	3.37	.00	34399
28	FORT ELLIOTT ISD	1.000000	398,190	15	844		1,722	0	49.07	3.37	3.37	.00	33142
				16	815		1,470	0	49.07	3.37	3.37	.00	32003
				=====	=====		=====						=====
					18,755		101,615	0					723,684

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	44356	0	108403	34300	74,103	69,101	25343
	2	37705	0	98043	34300	63,743	51,687	20107
*** PARAMETERS ***	3	32063	0	89205	34300	54,905	38,714	16048
	4	27267	0	81532	34300	47,232	28,960	12866
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	23125	0	74987	34300	40,687	21,693	10380
YRS FLAT: FMVF: 8/8 RES:	6	19679	0	69392	34300	35,092	16,269	8425
	7	16753	0	63757	34300	29,457	11,875	6790
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.94	8	14255	0	58942	34300	24,642	8,638	5507
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94	9	12138	0	54665	34300	20,365	6,208	4481
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10	10345	0	50948	34300	16,648	4,414	3663
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	8811	0	47686	34300	13,386	3,085	3008
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	7503	0	44768	34300	10,468	2,098	2476
	13	6394	0	42206	34300	7,906	1,378	2048
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	5453	0	39852	34300	5,552	841	1696
-----	15	4644	0	37786	34300	3,486	459	1410
35,000	16	3964	0	35967	34300	1,667	191	1178
-----	=====	=====	=====	=====	=====	=====	=====	=====
		274455	0	998139	548800	449,339	265,611	125426

\$/BBLRESV: 12.83 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 192,577 RI OIL VAL: 90,938
WI PAYOUT: 4.8 GAS VAL: 73,034 GAS VAL: 34,488
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: 1.025 De/Dt: 7.4 / 3.0 8/8 VALUE: 398,190 WI TOTAL: 272,760 RI TOTAL: 125,430
GAS: 48.7 D B: .010 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: 483,990
LAST YR RI VAL: 232,970
LAST YR 8/8 VAL: 716,960

LAST YR OIL PROD: 1,792
LAST YR GAS PROD: 23,874

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: G\$ IS COUNTY AVG
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLTSIF			
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 - 574											
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	475	18,474	0	45.76	3.06	3.06	.00 17394
ALT FRZ.: ALT G\$ RRC:				2	422	16,923	0	46.40	3.06	3.06	.00 15669
ALT JOB#: UNIT.....:				3	378	15,600	0	47.07	3.06	3.06	.00 14238
ALT LSE#: HCG.....:				4	341	14,458	0	47.72	3.05	3.05	.00 13022
ALT RRC#: GRAPH.....:				5	309	13,463	0	48.40	3.05	3.05	.00 11968
				6	283	12,589	0	49.07	3.05	3.05	.00 11113
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	258	11,816	0	49.07	3.05	3.05	.00 10131
---				8	238	11,129	0	49.07	3.05	3.05	.00 9346
01 WHEELER COUNTY APPRA 1.000000 288,440				9	221	10,513	0	49.07	3.05	3.05	.00 8678
02 WHEELER COUNTY 1.000000 288,440				10	205	9,955	0	49.07	3.05	3.05	.00 8050
03 WHEELER CO RD & BRID 1.000000 288,440				11	190	9,453	0	49.07	3.05	3.05	.00 7461
04 WHEELER CO LATERAL R 1.000000 288,440				12	177	8,994	0	49.07	3.05	3.05	.00 6950
05 WATER DISTRICT 1.000000 288,440				13	167	8,576	0	49.07	3.05	3.05	.00 6558
10 HOSPITAL DISTRICT #1 1.000000 288,440				14	156	8,193	0	49.07	3.05	3.05	.00 6126
28 FORT ELLIOTT ISD 1.000000 288,440				15	145	7,842	0	49.07	3.05	3.05	.00 5694
				16	138	7,517	0	49.07	3.05	3.05	.00 5419
				17	132	7,212	0	49.07	3.05	3.05	.00 5183
				18	121	6,938	0	49.07	3.05	3.05	.00 4751
				19	117	6,678	0	49.07	3.05	3.05	.00 4594
				20	108	6,436	0	49.07	3.05	3.05	.00 4241
				21	105	6,210	0	49.07	3.05	3.05	.00 4123
				22	98	5,999	0	49.07	3.05	3.05	.00 3848
				23	95	5,800	0	49.07	3.05	3.05	.00 3730
				24	93	5,614	0	49.07	3.05	3.05	.00 3652
*** PARAMETERS ***				25	84	5,439	0	49.07	3.05	3.05	.00 3298
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	81	5,273	0	49.07	3.05	3.05	.00 3181
YRS FLAT: FMVF: 8/8 RES:				27	79	5,115	0	49.07	3.05	3.05	.00 3102
				28	72	4,962	0	49.07	3.05	3.05	.00 2827
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.57					5,288	257,171	0				204,347
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57											
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	45238	0	62632	13720	48,912	45,610	14643
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	41440	0	57109	13720	43,389	35,183	11711
-----				3	38200	0	52438	13720	38,718	27,300	9433
14,000				4	35288	0	48310	13720	34,590	21,209	7624
-----				5	32860	0	44828	13720	31,108	16,586	6204
				6	30727	0	41840	13720	28,120	13,037	5080
				7	28840	0	38971	13720	25,251	10,180	4151
				8	27163	0	36509	13720	22,789	7,989	3411
				9	25660	0	34338	13720	20,618	6,285	2814
				10	24298	0	32348	13720	18,628	4,938	2326
				11	23072	0	30533	13720	16,813	3,875	1925
ALT JAN 1 HYPERBOLIC FORECAST:				12	21952	0	28902	13720	15,182	3,043	1598
OIL: 1.4 D B: .638 De/Dt: 11.4 / 3.0				13	20932	0	27490	13720	13,770	2,399	1334
GAS: 53.0 D B: .874 De/Dt: 8.7 / 3.0				14	19997	0	26123	13720	12,403	1,880	1112
PRD: M B: De/Dt: /				15	19140	0	24834	13720	11,114	1,464	928
				16	18347	0	23766	13720	10,046	1,152	779
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	17603	0	22786	13720	9,066	903	655
SERV WELLS: EQ SCH#: VAL:				18	16934	0	21685	13720	7,965	690	547
INJ WELLS: EQ SCH#: VAL:				19	16299	0	20893	13720	7,173	541	462
COMPRESSRS: HP: VAL:				20	15709	0	19950	13720	6,230	408	387
OTHER EQ VALUE(RCNLD):				21	15157	0	19280	13720	5,560	317	328
				22	14642	0	18490	13720	4,770	236	275
				23	14156	0	17886	13720	4,166	179	234
LAST YR WI VAL: 414,940				24	13702	0	17354	13720	3,634	136	199
LAST YR RI VAL: 144,200				25	13275	0	16573	13720	2,853	92	167
LAST YR 8/8 VAL: 559,140				26	12870	0	16051	13720	2,331	66	142
				27	12484	0	15586	13720	1,866	46	121
				28	12111	0	14938	13720	1,218	26	101
LAST YR OIL PROD: 522				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 15,725					628096	0	832443	384160	448,283	205,770	78691
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.94		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 50,512		RI OIL VAL: 19,317		
MC1:					WI PAYOUT: 5.5		GAS VAL: 155,258		GAS VAL: 59,374		
MC2:					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 288,440		WI TOTAL: 209,750		RI TOTAL: 78,690		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	99	0	45.76	2.13	2.13	.00	3460
				=====	=====	=====					=====
					99	0					3,460
				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	3460	5880	-2,420	-2,257	1002
01	WHEELER COUNTY APPRA	1.000000	15,870	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	15,870		0	0	3460	5880	2,420-	2,257-	1002
03	WHEELER CO RD & BRID	1.000000	15,870								
04	WHEELER CO LATERAL R	1.000000	15,870	\$/BBLRESV:	29.85		EQUIP VAL:	14,871			
05	WATER DISTRICT	1.000000	15,870	\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:	1,002	
10	HOSPITAL DISTRICT #1	1.000000	15,870	WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:	0	
25	KELTON ISD	1.000000	15,870	RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	15,870	WI TOTAL:	14,870		RI TOTAL:	1,000	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: 1.500 De/Dt: 5.0 / 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: 211,410
LAST YR RI VAL: 104,210
LAST YR 8/8 VAL: 315,620

LAST YR OIL PROD: 212
LAST YR GAS PROD: 21,014

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 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 C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574

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
				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								
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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 C0#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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				0	13,945	0	45.76	2.17	2.17	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	13,945	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				23281	0	23281	29400	-6,119	-5,706	6536	
=====				=====	=====	=====	=====	=====	=====	=====	=====
01	WHEELER COUNTY APPRA	1.000000	21,410								
02	WHEELER COUNTY	1.000000	21,410	23281	0	23281	29400	6,119-	5,706-	6536	
03	WHEELER CO RD & BRID	1.000000	21,410								
04	WHEELER CO LATERAL R	1.000000	21,410	\$/BBLRESV:	.00	EQUIP VAL:		14,871			
05	WATER DISTRICT	1.000000	21,410	\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
10	HOSPITAL DISTRICT #1	1.000000	21,410	WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	6,536	
28	FORT ELLIOTT ISD	1.000000	21,410	RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
				=====				=====			
8/8 VALUE:				21,410	WI TOTAL:	14,870	RI TOTAL:	6,540			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

30,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 42.2 D B: .248 De/Dt: 18.1 / 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: 411,360
LAST YR RI VAL: 235,000
LAST YR 8/8 VAL: 646,360

LAST YR OIL PROD:
LAST YR GAS PROD: 9,141

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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 C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: 3/23/2026 MNRLKLUM			
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#: 596921 - 574											
OPERATOR NAME.....: MUSTANG FUEL CORPORA				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	1,034	63,910	0	45.76	2.85	2.85	.00 36847
ALT JOB#: UNIT.....:				2	933	58,714	0	46.40	2.85	2.85	.00 33713
ALT LSE#: HCG.....:				3	850	54,232	0	47.07	2.85	2.85	.00 31157
ALT RRC#: GRAPH.....:				4	778	50,332	0	47.72	2.85	2.85	.00 28912
				5	717	46,912	0	48.40	2.85	2.85	.00 27025
				6	662	43,889	0	49.07	2.85	2.85	.00 25297
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	615	41,201	0	49.07	2.85	2.85	.00 23501
---	---	---	---	8	573	38,795	0	49.07	2.85	2.85	.00 21896
01	WHEELER COUNTY APPRA	1.000000	800,280	9	537	36,634	0	49.07	2.85	2.85	.00 20521
02	WHEELER COUNTY	1.000000	800,280	10	503	34,680	0	49.07	2.85	2.85	.00 19221
03	WHEELER CO RD & BRID	1.000000	800,280	11	473	32,905	0	49.07	2.85	2.85	.00 18075
04	WHEELER CO LATERAL R	1.000000	800,280	12	446	31,289	0	49.07	2.85	2.85	.00 17043
05	WATER DISTRICT	1.000000	800,280	13	422	29,812	0	49.07	2.85	2.85	.00 16126
10	HOSPITAL DISTRICT #1	1.000000	800,280	14	399	28,453	0	49.07	2.85	2.85	.00 15247
25	KELTON ISD	1.000000	800,280	15	379	27,205	0	49.07	2.85	2.85	.00 14483
				16	360	26,051	0	49.07	2.85	2.85	.00 13757
				17	343	24,983	0	49.07	2.85	2.85	.00 13107
				18	328	23,991	0	49.07	2.85	2.85	.00 12534
				19	314	23,069	0	49.07	2.85	2.85	.00 11999
				20	299	22,208	0	49.07	2.85	2.85	.00 11426
				21	287	21,403	0	49.07	2.85	2.85	.00 10967
				22	276	20,649	0	49.07	2.85	2.85	.00 10547
				23	264	19,943	0	49.07	2.85	2.85	.00 10088
				24	253	19,279	0	49.07	2.85	2.85	.00 9668
*** PARAMETERS ***				25	244	18,654	0	49.07	2.85	2.85	.00 9324
				=====	=====	=====					=====
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		12,289	839,193	0					462,481
YRS FLAT:	FMVF:	8/8 RES:									
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.33				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: 3.33				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				1	141844	0	178691	49490	129,201	120,480	47549
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				2	130312	0	164025	49490	114,535	92,873	38286
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				3	120365	0	151522	49490	102,032	71,944	31024
				4	111709	0	140621	49490	91,131	55,876	25256
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	5	104118	0	131143	49490	81,653	43,534	20662
-----	-----	-----	-----	6	97409	0	122706	49490	73,216	33,945	16958
50,500				7	91443	0	114944	49490	65,454	26,388	13935
-----	-----	-----	-----	8	86103	0	107999	49490	58,509	20,511	11484
				9	81307	0	101828	49490	52,338	15,955	9498
				10	76970	0	96191	49490	46,701	12,379	7871
				11	73031	0	91106	49490	41,616	9,593	6539
				12	69444	0	86487	49490	36,997	7,416	5445
				13	66166	0	82292	49490	32,802	5,717	4545
				14	63150	0	78397	49490	28,907	4,381	3798
ALT JAN 1 HYPERBOLIC FORECAST:				15	60380	0	74863	49490	25,373	3,344	3182
OIL:	3.0 D	B: .731	De/Dt: 9.9 / 3.0	16	57819	0	71576	49490	22,086	2,531	2668
GAS:	183.0 D	B: .806	De/Dt: 8.4 / 3.0	17	55448	0	68555	49490	19,065	1,900	2242
PRD:	M	B:	De/Dt: /	18	53247	0	65781	49490	16,291	1,412	1887
				19	51200	0	63199	49490	13,709	1,033	1590
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	20	49289	0	60715	49490	11,225	735	1340
SERV WELLS:		EQ SCH#:	VAL:	21	47503	0	58470	49490	8,980	512	1132
INJ WELLS:		EQ SCH#:	VAL:	22	45829	0	56376	49490	6,886	341	957
COMPRESSRS:	HP:		VAL:	23	44262	0	54350	49490	4,860	209	809
OTHER EQ VALUE(RCNLD):				24	42789	0	52457	49490	2,967	111	685
				25	41401	0	50725	49490	1,235	40	582
				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL:	555,220			1862538	0	2325019	1237250	1,087,769	533,160	259924	
LAST YR RI VAL:	253,710										
LAST YR 8/8 VAL:	808,930										
					\$/BBLRESV: 11.08		EQUIP VAL: 7,205				
					\$/BBLPROD: 0		WI OIL VAL: 106,053		RI OIL VAL: 51,703		
					WI PAYOUT: 5.3		GAS VAL: 427,106		GAS VAL: 208,221		
LAST YR OIL PROD: 1,102					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD: 66,959							=====		=====		
				8/8 VALUE:	800,280	WI TOTAL:	540,360		RI TOTAL:	259,920	
REMARKS1: PREV OP CREST RESOURCES											
REMARKS2:											
MC1: S											
MC2: 14B											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/06/2026 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											
				8/8 ANNUAL	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	3,959	42,579	0	45.76	2.89	2.89	.00 145573
ALT JOB#: UNIT.....:				2	3,720	40,235	0	46.40	2.89	2.89	.00 138698
ALT LSE#: HCG.....:				3	3,498	38,024	0	47.07	2.89	2.89	.00 132305
ALT RRC#: GRAPH.....:				4	3,287	35,932	0	47.72	2.89	2.89	.00 126041
				5	3,088	33,956	0	48.40	2.89	2.89	.00 120097
				6	2,904	32,088	0	49.07	2.89	2.89	.00 114505
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,729	30,326	0	49.07	2.89	2.89	.00 107604
---				8	2,566	28,657	0	49.07	2.89	2.89	.00 101177
01 WHEELER COUNTY APPRA 1.000000 1,240,260				9	2,409	27,080	0	49.07	2.89	2.89	.00 94987
02 WHEELER COUNTY 1.000000 1,240,260				10	2,263	25,590	0	49.07	2.89	2.89	.00 89230
03 WHEELER CO RD & BRID 1.000000 1,240,260				11	2,130	24,184	0	49.07	2.89	2.89	.00 83986
04 WHEELER CO LATERAL R 1.000000 1,240,260				12	2,002	22,855	0	49.07	2.89	2.89	.00 78939
05 WATER DISTRICT 1.000000 1,240,260				13	1,881	21,598	0	49.07	2.89	2.89	.00 74168
11 HOSPITAL DISTRICT #2 1.000000 1,240,260				14	1,768	20,412	0	49.07	2.89	2.89	.00 69712
25 KELTON ISD 1.000000 1,240,260				15	1,662	19,288	0	49.07	2.89	2.89	.00 65533
60 ESD #1 1.000000 1,240,260				16	1,561	18,228	0	49.07	2.89	2.89	.00 61550
				17	1,468	17,225	0	49.07	2.89	2.89	.00 57883
				18	1,379	16,279	0	49.07	2.89	2.89	.00 54374
				19	1,297	15,384	0	49.07	2.89	2.89	.00 51141
				20	1,218	14,539	0	49.07	2.89	2.89	.00 48026
				21	1,146	13,740	0	49.07	2.89	2.89	.00 45187
				22	1,076	12,983	0	49.07	2.89	2.89	.00 42427
				23	1,011	12,270	0	49.07	2.89	2.89	.00 39864
*** PARAMETERS ***				24	950	11,597	0	49.07	2.89	2.89	.00 37459
				25	893	10,959	0	49.07	2.89	2.89	.00 35211
				26	839	10,357	0	49.07	2.89	2.89	.00 33082
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				=====	=====	=====					=====
YRS FLAT: FMVF: 8/8 RES:					52,704	596,365	0				2,048,759
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.37				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				--	---	---	---	---	---	---	---
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				1	98879	0	244452	53900	190,552	177,690	55974
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				2	93436	0	232134	53900	178,234	144,525	46627
				3	88301	0	220606	53900	166,706	117,546	38869
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				4	83443	0	209484	53900	155,584	95,395	32376
-----				5	78854	0	198951	53900	145,051	77,336	26973
55,000				6	74516	0	189021	53900	135,121	62,644	22480
-----				7	70424	0	178028	53900	124,128	50,042	18573
				8	66549	0	167726	53900	113,826	39,903	15348
				9	62886	0	157873	53900	103,973	31,695	12673
				10	59426	0	148656	53900	94,756	25,118	10467
				11	56161	0	140147	53900	86,247	19,880	8656
				12	53075	0	132014	53900	78,114	15,657	7153
				13	50156	0	124324	53900	70,424	12,274	5909
ALT JAN 1 HYPERBOLIC FORECAST:				14	47402	0	117114	53900	63,214	9,581	4882
OIL: 11.2 D B: .001 De/Dt: 6.0 /				15	44792	0	110325	53900	56,425	7,436	4035
GAS: 120.0 D B: .001 De/Dt: 5.5 /				16	42330	0	103880	53900	49,980	5,728	3332
PRD: M B: De/Dt: /				17	40001	0	97884	53900	43,984	4,383	2755
				18	37804	0	92178	53900	38,278	3,317	2275
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				19	35725	0	86866	53900	32,966	2,484	1880
SERV WELLS: EQ SCH#: VAL:				20	33763	0	81789	53900	27,889	1,828	1553
INJ WELLS: EQ SCH#: VAL:				21	31908	0	77095	53900	23,195	1,322	1285
COMPRESSRS: HP: VAL:				22	30150	0	72577	53900	18,677	925	1061
OTHER EQ VALUE(RCNLD):				23	28494	0	68358	53900	14,458	623	876
				24	26931	0	64390	53900	10,490	393	724
				25	25450	0	60661	53900	6,761	221	598
LAST YR WI VAL: 1,204,130				26	24052	0	57134	53900	3,234	92	494
LAST YR RI VAL: 406,790				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL: 1,610,920					1384908	0	3433667	1401400	2,032,267	908,038	327828
LAST YR OIL PROD: 4,258				\$/BBLRESV: 12.79		EQUIP VAL: 4,391					
LAST YR GAS PROD: 49,878				\$/BBLPROD: 0		WI OIL VAL: 541,796		RI OIL VAL: 195,604			
				WI PAYOUT: 5.6		GAS VAL: 366,241		GAS VAL: 132,224			
				RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
REMARKS1: TY2026 LOE RENDERED				8/8 VALUE: 1,240,260		WI TOTAL: 912,430		RI TOTAL: 327,830			
REMARKS2: TY26 LOE 43500											
MC1: S											
MC2: 14B											

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/12/2026 MNRLTSIF

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#, AGENT#: 276959 - 298

OPERATOR NAME.... FORMENTERA OPERATION
GAS FIELD#..... 61691235
GAS FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	1,317	18,029	0	45.76	2.54	2.54	.00	48960
ALT JOB#:	UNIT.....:	2	1,198	16,968	0	46.40	2.54	2.54	.00	45159
ALT LSE#:	HCG.....:	3	1,098	16,038	0	47.07	2.54	2.54	.00	41987
ALT RRC#:	GRAPH.....:	4	1,013	15,215	0	47.72	2.54	2.54	.00	39272
		5	938	14,485	0	48.40	2.54	2.54	.00	36882
		6	874	13,827	0	49.07	2.54	2.54	.00	34842
		7	816	13,234	0	49.07	2.54	2.54	.00	32529

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	1,317	18,029	0	45.76	2.54	2.54	.00	48960
---	-----	-----	-----	2	1,198	16,968	0	46.40	2.54	2.54	.00	45159
01	WHEELER COUNTY APPRA	1.000000	163,950	3	1,098	16,038	0	47.07	2.54	2.54	.00	41987
02	WHEELER COUNTY	1.000000	163,950	4	1,013	15,215	0	47.72	2.54	2.54	.00	39272
03	WHEELER CO RD & BRID	1.000000	163,950	5	938	14,485	0	48.40	2.54	2.54	.00	36882
04	WHEELER CO LATERAL R	1.000000	163,950	6	874	13,827	0	49.07	2.54	2.54	.00	34842
05	WATER DISTRICT	1.000000	163,950	7	816	13,234	0	49.07	2.54	2.54	.00	32529
10	HOSPITAL DISTRICT #1	1.000000	163,950									
28	FORT ELLIOTT ISD	1.000000	163,950									

01	WHEELER COUNTY APPRA	1.000000	163,950	7,254	107,796	0						279,631
02	WHEELER COUNTY	1.000000	163,950									
03	WHEELER CO RD & BRID	1.000000	163,950									
04	WHEELER CO LATERAL R	1.000000	163,950	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
05	WATER DISTRICT	1.000000	163,950	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
10	HOSPITAL DISTRICT #1	1.000000	163,950	1	37203	0	86163	58800	27,363	25,516	18635	
28	FORT ELLIOTT ISD	1.000000	163,950	2	35013	0	80172	58800	21,372	17,330	15209	
				3	33094	0	75081	58800	16,281	11,480	12495	
				4	31396	0	70668	58800	11,868	7,277	10316	
				5	29890	0	66772	58800	7,972	4,250	8550	
				6	28532	0	63374	58800	4,574	2,121	7119	
				7	27308	0	59837	58800	1,037	418	5896	
				=====	=====	=====	=====	=====	=====	=====	=====	
				222436	0	502067	411600	90,467	68,392	78220		

*** PARAMETERS ***	\$/BBLRESV: 6.46	EQUIP VAL: 17,339										
	\$/BBLPROD: 0	WI OIL VAL: 38,092	RI OIL VAL: 43,565									
	WI PAYOUT: 5.2	GAS VAL: 30,300	GAS VAL: 34,655									
	RI PAYOUT: 4.4	PRD VAL: 0	PRD VAL: 0									
		=====	=====									
8/8 VALUE:	163,950	WI TOTAL:	85,730	RI TOTAL:	78,220							

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
60,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: .822 De/Dt: 9.2 / 3.0
GAS: 51.0 D B: 1.257 De/Dt: 6.1 / 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: 41,420
LAST YR RI VAL: 17,330
LAST YR 8/8 VAL: 58,750

LAST YR OIL PROD: 1,902
LAST YR GAS PROD: 23,198

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

REMARKS1: RPT WELLBORE INCLUDES R#276970
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

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: 6/08/2026 MNRLTSIF

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:	1	501	41,710	0	45.76	2.99	2.99	.00	18587
ALT JOB#:	UNIT.....:	2	434	38,043	0	46.40	2.99	2.99	.00	16327
ALT LSE#:	HCG.....:	3	378	34,913	0	47.07	2.99	2.99	.00	14425
ALT RRC#:	GRAPH.....:	4	331	32,218	0	47.72	2.99	2.99	.00	12806
		5	294	29,874	0	48.40	2.98	2.98	.00	11537
		6	262	27,816	0	49.07	2.98	2.98	.00	10423

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	235	26,000	0	49.07	2.98	2.98	.00	9349
---	-----	-----	-----	8	210	24,385	0	49.07	2.98	2.98	.00	8355
01	WHEELER COUNTY APPRA	1.000000	294,650	9	190	22,942	0	49.07	2.98	2.98	.00	7559

02	WHEELER COUNTY	1.000000	294,650	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	WHEELER CO RD & BRID	1.000000	294,650		2,835	277,901	0					109,368

04	WHEELER CO LATERAL R	1.000000	294,650									
05	WATER DISTRICT	1.000000	294,650									
10	HOSPITAL DISTRICT #1	1.000000	294,650	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

28	FORT ELLIOTT ISD	1.000000	294,650	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	101111	0	119698	61250	58,448	54,502	26169	
				2	92222	0	108549	61250	47,299	38,353	20817	
				3	84634	0	99059	61250	37,809	26,660	16664	
				4	78101	0	90907	61250	29,657	18,184	13415	
				5	72177	0	83714	61250	22,464	11,977	10836	
				6	67204	0	77627	61250	16,377	7,593	8814	
				7	62817	0	72166	61250	10,916	4,401	7188	
				8	58915	0	67270	61250	6,020	2,110	5877	
				9	55429	0	62988	61250	1,738	530	4827	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		672610	0	781978	551250	230,728	164,310	114607	

YRS FLAT:	FMVF:	8/8 RES:		\$/BBLRESV: 10.00		EQUIP VAL: 15,727					

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.49			\$/BBLPROD: 0		WI OIL VAL: 22,980		RI OIL VAL: 16,029			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.49			WI PAYOUT: 4.3		GAS VAL: 141,329		GAS VAL: 98,578			
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: 294,650		WI TOTAL: 180,040		RI TOTAL: 114,610			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
62,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .475 De/Dt: 13.9 / 3.0
GAS: 119.9 D B: .789 De/Dt: 9.1 / 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:	282,430
LAST YR RI VAL:	137,230
LAST YR 8/8 VAL:	419,660

LAST YR OIL PROD:	602
LAST YR GAS PROD:	45,361

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/21/2026 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: 1 929 46,010 0 45.76 2.03 2.03 .00 32764
ALT JOB#: UNIT.....: 2 901 44,629 0 46.40 2.03 2.03 .00 32221
ALT LSE#: HCG.....: 3 874 43,291 0 47.07 2.03 2.03 .00 31706
ALT RRC#: GRAPH.....: 4 848 41,991 0 47.72 2.03 2.03 .00 31188
5 822 40,733 0 48.40 2.03 2.03 .00 30663
6 796 39,511 0 49.07 2.03 2.03 .00 30104

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
---	-----	-----	-----	8			750			49.07	2.03	2.03	.00	28364
01	WHEELER COUNTY APPRA	1.000000	427,000	9			726			49.07	2.03	2.03	.00	27456
02	WHEELER COUNTY	1.000000	427,000	10			705			49.07	2.03	2.03	.00	26662
03	WHEELER CO RD & BRID	1.000000	427,000	11			683			49.07	2.03	2.03	.00	25830
04	WHEELER CO LATERAL R	1.000000	427,000	12			663			49.07	2.03	2.03	.00	25074
05	WATER DISTRICT	1.000000	427,000	13			642			49.07	2.03	2.03	.00	24280
10	HOSPITAL DISTRICT #1	1.000000	427,000	14			623			49.07	2.03	2.03	.00	23561
28	FORT ELLIOTT ISD	1.000000	427,000	15			605			49.07	2.03	2.03	.00	22880
				16			586			49.07	2.03	2.03	.00	22162
				17			569			49.07	2.03	2.03	.00	21519
				18			551			49.07	2.03	2.03	.00	20838
				19			534			49.07	2.03	2.03	.00	20195
				20			519			49.07	2.03	2.03	.00	19628
				21			501			49.07	2.03	2.03	.00	18947
							=====			=====				=====
							14,599		724,693		0			545,238

*** 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:		1	71985	0	104749	57330	47,419	44,218	29187
						2	69824	0	102045	57330	44,715	36,258	24942
OIL WELLHEAD PRICE:	63.41	GAS WI GR PRICE:	2.37			3	67731	0	99437	57330	42,107	29,690	21320
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.37			4	65697	0	96885	57330	39,555	24,253	18221
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			5	63729	0	94392	57330	37,062	19,760	15571
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	61817	0	91921	57330	34,591	16,037	13302
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	59960	0	89156	57330	31,826	12,831	11317
						8	58162	0	86526	57330	29,196	10,235	9634
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	56416	0	83872	57330	26,542	8,091	8193
						10	54725	0	81387	57330	24,057	6,377	6973
58,500						11	53083	0	78913	57330	21,583	4,975	5932
						12	51491	0	76565	57330	19,235	3,855	5048
						13	49947	0	74227	57330	16,897	2,945	4293
						14	48449	0	72010	57330	14,680	2,225	3653
						15	46996	0	69876	57330	12,546	1,654	3109
						16	45586	0	67748	57330	10,418	1,194	2644
						17	44216	0	65735	57330	8,405	837	2251
						18	42894	0	63732	57330	6,402	555	1914
ALT JAN 1 HYPERBOLIC FORECAST:						19	41604	0	61799	57330	4,469	337	1628
OIL: 2.6 D B: .001 De/Dt: 3.0 /						20	40359	0	59987	57330	2,657	174	1387
GAS: 128.0 D B: .001 De/Dt: 3.0 /						21	39146	0	58093	57330	763	44	1178
PRD: M B: De/Dt: /							=====		=====	=====	=====	=====	=====
							1133817	0	1679055	1203930	475,125	226,545	191697

PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 6.54 EQUIP VAL: 8,757
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 73,566 RI OIL VAL: 62,250
COMPRESSRS: HP: VAL: WI PAYOUT: 5.7 GAS VAL: 152,979 GAS VAL: 129,447
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.6 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 276,200
LAST YR RI VAL: 187,080
LAST YR 8/8 VAL: 463,280

LAST YR OIL PROD: 938
LAST YR GAS PROD: 46,836

REMARKS1: PREV OP APACHE
REMARKS2:
MC1: S
MC2: 14B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574															
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	2,739		44,024		0	45.76	2.59	2.59	.00	101836	
ALT FRZ.: ALT G\$ RRC:				2	2,549		42,131		0	46.40	2.59	2.59	.00	96097	
ALT JOB#: UNIT.....:				3	2,385		40,320		0	47.07	2.59	2.59	.00	91213	
ALT LSE#: HCG.....:				4	2,240		38,587		0	47.72	2.59	2.59	.00	86850	
ALT RRC#: GRAPH.....:				5	2,113		36,928		0	48.40	2.59	2.59	.00	83094	
				6	1,999		35,339		0	49.07	2.59	2.59	.00	79699	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,896		33,819		0	49.07	2.59	2.59	.00	75592	
---				8	1,805		32,367		0	49.07	2.59	2.59	.00	71964	
01 WHEELER COUNTY APPRA 1.000000 820,160				9	1,720		30,973		0	49.07	2.59	2.59	.00	68575	
02 WHEELER COUNTY 1.000000 820,160				10	1,644		29,641		0	49.07	2.59	2.59	.00	65545	
03 WHEELER CO RD & BRID 1.000000 820,160				11	1,574		28,367		0	49.07	2.59	2.59	.00	62754	
04 WHEELER CO LATERAL R 1.000000 820,160				12	1,509		27,148		0	49.07	2.59	2.59	.00	60163	
05 WATER DISTRICT 1.000000 820,160				13	1,450		25,982		0	49.07	2.59	2.59	.00	57811	
10 HOSPITAL DISTRICT #1 1.000000 820,160				14	1,395		24,864		0	49.07	2.59	2.59	.00	55618	
25 KELTON ISD 1.000000 820,160				15	1,346		23,795		0	49.07	2.59	2.59	.00	53664	
				16	1,298		22,772		0	49.07	2.59	2.59	.00	51750	
				17	1,253		21,793		0	49.07	2.59	2.59	.00	49956	
				18	1,213		20,857		0	49.07	2.59	2.59	.00	48362	
				19	1,173		19,960		0	49.07	2.59	2.59	.00	46767	
				20	1,137		19,102		0	49.07	2.59	2.59	.00	45332	
				21	1,103		18,281		0	49.07	2.59	2.59	.00	43976	
				22	1,070		17,497		0	49.07	2.59	2.59	.00	42660	
				23	1,038		16,744		0	49.07	2.59	2.59	.00	41384	
				24	1,007		16,024		0	49.07	2.59	2.59	.00	40148	
*** PARAMETERS ***				25	977		15,336		0	49.07	2.59	2.59	.00	38952	
				26	948		14,677		0	49.07	2.59	2.59	.00	37796	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	920		14,047		0	49.07	2.59	2.59	.00	36680	
YRS FLAT: FMVF: 8/8 RES:				28	892		13,443		0	49.07	2.59	2.59	.00	35563	
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.02				42,393		724,818		0		1,669,801					
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	92643	0	194479	88200	106,279	99,105	42034				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	88659	0	184756	82026	102,730	83,301	35028				
-----				3	84848	0	176061	76284	99,777	70,354	29280				
90,000				4	81202	0	168052	70944	97,108	59,540	24516				
-----				5	77710	0	160804	65978	94,826	50,557	20577				
1				6	74367	0	154066	65978	88,088	40,840	17294				
7.0 4				7	71168	0	146760	65978	80,782	32,567	14451				
				8	68112	0	140076	65978	74,098	25,976	12099				
				9	65179	0	133754	65978	67,776	20,661	10134				
				10	62376	0	127921	65978	61,943	16,420	8502				
				11	59695	0	122449	65978	56,471	13,016	7139				
ALT JAN 1 HYPERBOLIC FORECAST:				12	57130	0	117293	65978	51,315	10,286	5999				
OIL: 7.8 D B: 1.000 De/Dt: 7.1 / 3.0				13	54676	0	112487	65978	46,509	8,106	5046				
GAS: 123.3 D B: .001 De/Dt: 4.3 /				14	52323	0	107941	65978	41,963	6,360	4248				
PRD: M B: De/Dt: /				15	50074	0	103738	65978	37,760	4,976	3580				
				16	47921	0	99671	65978	33,693	3,861	3018				
PROD WELLS: 1 EQ SCH#: 31 VAL: 25,000				17	45861	0	95817	65978	29,839	2,974	2545				
SERV WELLS: EQ SCH#: VAL:				18	43891	0	92253	65978	26,275	2,277	2150				
INJ WELLS: EQ SCH#: VAL:				19	42003	0	88770	65978	22,792	1,717	1814				
COMPRESSRS: HP: VAL:				20	40198	0	85530	65978	19,552	1,281	1534				
OTHER EQ VALUE(RCNLD):				21	38470	0	82446	65978	16,468	938	1297				
				22	36820	0	79480	65978	13,502	669	1097				
				23	35236	0	76620	65978	10,642	458	927				
LAST YR WI VAL: 906,790				24	33721	0	73869	65978	7,891	295	784				
LAST YR RI VAL: 356,090				25	32273	0	71225	65978	5,247	171	664				
LAST YR 8/8 VAL: 1,262,880				26	30886	0	68682	65978	2,704	77	561				
				27	29560	0	66240	65978	262	6	475				
				28	28289	0	63852	65978	-2,126	-45	401				
LAST YR OIL PROD: 2,867				=====											
LAST YR GAS PROD: 52,395				1525291		0	3195092	1900926	1,294,166	556,744	257194				
REMARKS1: PREV OP WAS 4P ENERGY				\$/BBLRESV: 8.45		EQUIP VAL: 6,224									
REMARKS2: TY2025 LOE RENDERED				\$/BBLPROD: 0		WI OIL VAL: 290,962		RI OIL VAL: 134,413							
MC1:				WI PAYOUT: 5.7		GAS VAL: 265,781		GAS VAL: 122,781							
MC2:				RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0							
				=====											
				8/8 VALUE: 820,160		WI TOTAL: 562,970		RI TOTAL: 257,190							

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	919	101,060	0	45.76	2.84	2.84	.00	31961
ALT JOB#:	UNIT.....:	2	816	52,209	0	46.40	2.84	2.84	.00	28775
ALT LSE#:	HCG.....:	3	728	31,030	0	47.07	2.84	2.84	.00	26043
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			2,463	184,299	0					86,779

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	378,870	--	-----	-----	-----	-----	-----	-----	-----
02	WHEELER COUNTY	1.000000	378,870	1	218128	0	250089	73500	176,589	164,670	73967
03	WHEELER CO RD & BRID	1.000000	378,870	2	112688	0	141463	73500	67,963	55,109	36702
04	WHEELER CO LATERAL R	1.000000	378,870	3	66975	0	93018	73500	19,518	13,762	21169
05	WATER DISTRICT	1.000000	378,870	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	378,870		397791	0	484570	220500	264,070	233,541	131838
25	KELTON ISD	1.000000	378,870								

\$/BBLRESV:	22.34	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	41,823	RI OIL VAL:	23,610
WI PAYOUT:	2.1	GAS VAL:	191,717	GAS VAL:	108,228
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	378,870	WI TOTAL:	247,030	RI TOTAL:	131,840

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
75,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: .510 De/Dt: 11.6 / 3.0
GAS: 400.0 D B: .400 De/Dt: 52.5 / 15.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	113,910
LAST YR RI VAL:	103,000
LAST YR 8/8 VAL:	216,910

LAST YR OIL PROD:	1,130
LAST YR GAS PROD:	95,041

REMARKS1: RECLASSED FROM R#7834
REMARKS2: PREV OP WAS 4P ENERGY
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40
OPERATOR NAME....: PRESIDIO PETROLEUM L
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

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 ***

M0 SHIFT: 7 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----

ALT JAN 1 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:	5,000
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:

REMARKS1: SL FOR 2H, 275056
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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	PRICE	PRICE	PRICE	REVENUE
1	1,131	23,250	0	45.80	1.11	1.11	.00	39113
2	1,075	22,359	0	46.45	1.11	1.11	.00	37704
3	1,022	21,536	0	47.09	1.11	1.11	.00	36339
4	977	20,770	0	47.77	1.11	1.11	.00	35241
5	934	20,056	0	48.44	1.11	1.11	.00	34162
6	895	19,393	0	49.11	1.11	1.11	.00	33188
7	859	18,768	0	49.11	1.11	1.11	.00	31853
8	827	18,183	0	49.11	1.11	1.11	.00	30667
82	795	17,635	0	49.11	1.11	1.11	.00	29480
								=====
								307,747

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	19487	0	58600	44100	14,500	13,522	17803
2	18740	0	56444	44100	12,344	10,010	15042
3	18050	0	54389	44100	10,289	7,255	12715
4	17408	0	52649	44100	8,549	5,241	10796
5	16810	0	50972	44100	6,872	3,664	9168
6	16254	0	49442	44100	5,342	2,477	7800
7	15730	0	47583	44100	3,483	1,404	6586
8	15240	0	45907	44100	1,807	634	5573
9	14781	0	44261	44100	161	49	4713

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 4.60 EQUIP VAL: 15,727
\$/BBLPROD: 0 WI OIL VAL: 29,592 RI OIL VAL: 60,310
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.30 WI PAYOUT: 6.6 GAS VAL: 14,664 GAS VAL: 29,886
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 150,180 WI TOTAL: 59,980 RI TOTAL: 90,200
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: 3.2 D B: 1.000 De/Dt: 5.1 / 3.0
GAS: 65.0 D B: 1.000 De/Dt: 3.9 / 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: 86,670
LAST YR RI VAL: 122,360
LAST YR 8/8 VAL: 209,030

LAST YR OIL PROD: 1,176
LAST YR GAS PROD: 24,732

REMARKS1: RECLASS TO 279705 FROM 90609
REMARKS2: TY26 LOE RENDERED (HIGH)
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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
GAS FIELD#..... 61691235
GAS FIELD NAME... MILLS RANCH (GRANITE WASH CONS

ALT FRZ.:	ALT G\$ RRC:	1	267	11,900	0	45.76	2.89	2.89	.00	9973
ALT JOB#:	UNIT.....:	2	232	10,357	0	46.40	2.89	2.89	.00	8787
ALT LSE#:	HCG.....:	3	205	9,067	0	47.07	2.89	2.89	.00	7876
ALT RRC#:	GRAPH.....:	4	183	7,977	0	47.72	2.89	2.89	.00	7128
		=====	=====	=====	=====					=====
			887	39,301	0					33,764

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	66,630	1	28072	0	38045	24500	13,545	12,631	8021
02	WHEELER COUNTY	1.000000	66,630	2	24432	0	33219	24500	8,719	7,070	6144
03	WHEELER CO RD & BRID	1.000000	66,630	3	21389	0	29265	24500	4,765	3,359	4748
04	WHEELER CO LATERAL R	1.000000	66,630	4	18817	0	25945	24500	1,445	886	3693
05	WATER DISTRICT	1.000000	66,630		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	66,630		92710	0	126474	98000	28,474	23,946	22606
28	FORT ELLIOTT ISD	1.000000	66,630								

\$/BBLRESV:	8.83	EQUIP VAL:	20,072		
\$/BBLPROD:	0	WI OIL VAL:	6,393	RI OIL VAL:	6,035
WI PAYOUT:	.0	GAS VAL:	17,553	GAS VAL:	16,571
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	66,630	WI TOTAL:	44,020	RI TOTAL:	22,610

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	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
25,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .574 De/Dt: 12.8 / 3.0
GAS: 35.0 D B: .300 De/Dt: 13.2 / 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: 33,460
LAST YR RI VAL: 26,800
LAST YR 8/8 VAL: 60,260

LAST YR OIL PROD: 280
LAST YR GAS PROD: 13,866

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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.....

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	559,030	1	514	91,371	0	45.76	2.32	2.32	.00	17404
02	WHEELER COUNTY	1.000000	559,030	2	462	86,267	0	46.40	2.32	2.32	.00	15862
03	WHEELER CO RD & BRID	1.000000	559,030	3	414	81,791	0	47.07	2.31	2.31	.00	14419
04	WHEELER CO LATERAL R	1.000000	559,030	4	373	77,701	0	47.72	2.31	2.31	.00	13171
05	WATER DISTRICT	1.000000	559,030	5	336	73,816	0	48.40	2.31	2.31	.00	12033
10	HOSPITAL DISTRICT #1	1.000000	559,030	6	300	70,125	0	49.07	2.31	2.31	.00	10893
22	WHEELER ISD	1.000000	559,030	7	270	66,619	0	49.07	2.31	2.31	.00	9803
				8	242	63,288	0	49.07	2.31	2.31	.00	8787
				9	218	60,124	0	49.07	2.31	2.31	.00	7915
				10	195	57,118	0	49.07	2.31	2.31	.00	7080
				11	175	54,262	0	49.07	2.31	2.31	.00	6354
					=====	=====	=====					=====
					3,499	782,482	0					123,721

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	156852	0	174256	98000	76,256	71,109	57362
				2	148090	0	163952	98000	65,952	53,479	47342
				3	139801	0	154220	98000	56,220	39,642	39063
				4	132811	0	145982	98000	47,982	29,420	32435
				5	126170	0	138203	98000	40,203	21,435	26936
				6	119861	0	130754	98000	32,754	15,185	22354
				7	113869	0	123672	98000	25,672	10,350	18547
				8	108175	0	116962	98000	18,962	6,648	15387
				9	102767	0	110682	98000	12,682	3,866	12772
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	97629	0	104709	98000	6,709	1,778	10600
YRS FLAT:	FMVF:	8/8 RES:		11	92747	0	99101	98000	1,101	254	8800
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.70				1338772	0	1462493	1078000	384,493	253,166	291598
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								
-----	-----	-----	-----								
100,000											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .001 De/Dt: 10.0 /
GAS: 258.0 D B: 1.365 De/Dt: 5.8 / 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: 412,850
LAST YR RI VAL: 390,030
LAST YR 8/8 VAL: 802,880

LAST YR OIL PROD: 584
LAST YR GAS PROD: 95,354

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/01/2026 MNRLTSIF

LEASE#, NAME.....: 401733 - MEADOWS 31 #5H FULL WI DECIMAL = .761051 #WELLS: 1
RRC#, WELL#.....: 276113 - 5SL RRC DIST...: 10 FULL RI DECIMAL = .238949 DEPTH: 11562
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	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 JOB#:	UNIT.....:	2	1,241	61,430	0	45.80	2.82	2.82	.00	43256
ALT LSE#:	HCG.....:	3	992	49,758	0	46.45	2.81	2.81	.00	35096
ALT RRC#:	GRAPH.....:	4	794	40,304	0	47.09	2.81	2.81	.00	28464
		5	635	32,646	0	47.77	2.81	2.81	.00	23100
		6	508	26,443	0	48.44	2.81	2.81	.00	18739
			406	21,419	0	49.11	2.81	2.81	.00	15199

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	4,576	232,000	0	163,854

82 FT ELLIOTT CISD (HEM 1.000000 434,720

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	131839	0	175095	55370	119,725	111,644	51489
2	106411	0	141507	54263	87,244	70,743	36502
3	86193	0	114657	53178	61,479	43,349	25944
4	69816	0	92916	52114	40,802	25,017	18442
5	56551	0	75290	51072	24,218	12,912	13109
6	45806	0	61005	51072	9,933	4,605	9317
	=====	=====	=====	=====	=====	=====	=====
	496616	0	660470	317069	343,401	268,270	154803

\$/BBLRESV: 19.11	EQUIP VAL: 11,652		
\$/BBLPROD: 23,013	WI OIL VAL: 66,554	RI OIL VAL: 38,404	
WI PAYOUT: 3.3	GAS VAL: 201,716	GAS VAL: 116,398	
RI PAYOUT: 3.7	PRD VAL: 0	PRD VAL: 0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 434,720	WI TOTAL: 279,920	RI TOTAL: 154,800
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
56,500	3.8	187	
-----	-----	-----	-----
1	20.0 99	19.0 99	
2.0 4			

ALT JAN 1 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: 763,900
LAST YR RI VAL: 362,780
LAST YR 8/8 VAL: 1,126,680

LAST YR OIL PROD: 1,370
LAST YR GAS PROD: 72,637

REMARKS1: ** REPORTED W/ 6H 276150 **
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/05/2026 MNRLEPUT

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

ALT FRZ.:	ALT G\$ RRC:	1	1,705	36,538	0	45.76	3.10	3.10	.00	59340
ALT JOB#:	UNIT.....:	2	1,508	34,038	0	46.40	3.10	3.10	.00	53217
ALT LSE#:	HCG.....:	3	1,350	31,874	0	47.07	3.09	3.09	.00	48329
ALT RRC#:	GRAPH.....:	4	1,216	29,981	0	47.72	3.09	3.09	.00	44133
		5	1,105	28,311	0	48.40	3.09	3.09	.00	40676
		6	1,012	26,829	0	49.07	3.09	3.09	.00	37769

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	930	25,488	0	49.07	3.09	3.09	.00	34708
---	-----	-----	-----	8	860	24,214	0	49.07	3.09	3.09	.00	32096
01	WHEELER COUNTY APPRA	1.000000	643,860	9	799	23,003	0	49.07	3.09	3.09	.00	29819
02	WHEELER COUNTY	1.000000	643,860	10	744	21,853	0	49.07	3.09	3.09	.00	27767
03	WHEELER CO RD & BRID	1.000000	643,860	11	696	20,760	0	49.07	3.09	3.09	.00	25975
04	WHEELER CO LATERAL R	1.000000	643,860	12	653	19,722	0	49.07	3.09	3.09	.00	24370
05	WATER DISTRICT	1.000000	643,860	13	615	18,736	0	49.07	3.09	3.09	.00	22952
10	HOSPITAL DISTRICT #1	1.000000	643,860	14	580	17,799	0	49.07	3.09	3.09	.00	21646
28	FORT ELLIOTT ISD	1.000000	643,860	15	549	16,909	0	49.07	3.09	3.09	.00	20489
				16	520	16,064	0	49.07	3.09	3.09	.00	19407
				17	494	15,261	0	49.07	3.09	3.09	.00	18436
				18	469	14,498	0	49.07	3.09	3.09	.00	17503
				19	446	13,773	0	49.07	3.09	3.09	.00	16645
				20	424	13,084	0	49.07	3.09	3.09	.00	15824
				21	403	12,430	0	49.07	3.09	3.09	.00	15040
				=====	=====	=====						=====
					17,078	461,165	0					626,141

*** 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:		---	---	---	---	---	---	---	---
						1	86147	0	145487	44100	101,387	94,543	42897
						2	80253	0	133470	44100	89,370	72,467	34522
OIL WELLHEAD PRICE:	63.41	GAS WI GR PRICE:	3.61			3	74908	0	123237	44100	79,137	55,800	27961
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.61			4	70459	0	114592	44100	70,492	43,222	22806
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			5	66535	0	107211	44100	63,111	33,649	18716
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	63052	0	100821	44100	56,721	26,297	15440
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	59900	0	94608	44100	50,508	20,363	12710
						8	56906	0	89002	44100	44,902	15,741	10487
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	54060	0	83879	44100	39,779	12,126	8670
						10	51357	0	79124	44100	35,024	9,284	7174
45,000						11	48789	0	74764	44100	30,664	7,068	5947
						12	46349	0	70719	44100	26,619	5,335	4934
						13	44032	0	66984	44100	22,884	3,989	4100
						14	41830	0	63476	44100	19,376	2,936	3408
						15	39738	0	60227	44100	16,127	2,125	2836
						16	37753	0	57160	44100	13,060	1,497	2361
						17	35865	0	54301	44100	10,201	1,017	1968
						18	34072	0	51575	44100	7,475	647	1639
ALT JAN 1 HYPERBOLIC FORECAST:						19	32368	0	49013	44100	4,913	370	1366
OIL:	5.0 D	B: .769	De/Dt: 12.0 / 5.0			20	30749	0	46573	44100	2,473	162	1139
GAS:	103.9 D	B: 1.110	De/Dt: 7.1 / 5.0			21	29212	0	44252	44100	152	9	950
PRD:	M	B:	De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
							1084334	0	1710475	926100	784,375	408,647	232031

PROD WELLS:	1	EQ SCH#:	31	VAL:	9,100	\$/BBLRESV:	11.52	EQUIP VAL:	3,188
SERV WELLS:		EQ SCH#:		VAL:		\$/BBLPROD:	0	WI OIL VAL:	149,590
INJ WELLS:		EQ SCH#:		VAL:		WI PAYOUT:	5.1	GAS VAL:	259,056
COMPRESSRS:	HP:			VAL:		RI PAYOUT:	6.1	PRD VAL:	0
OTHER EQ VALUE(RCNLD):									

LAST YR WI VAL:	226,500	8/8 VALUE:	643,860	WI TOTAL:	411,830	RI TOTAL:	232,030
LAST YR RI VAL:	135,430						
LAST YR 8/8 VAL:	361,930						

LAST YR OIL PROD: 2,044
LAST YR GAS PROD: 42,104

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: 6/16/2026 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:
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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	1,890		14,379		0	45.76	1.55	1.55	.00	67241
				2	1,755		13,518		0	46.40	1.55	1.55	.00	63312
				3	1,638		12,765		0	47.07	1.55	1.55	.00	59944
				4	1,536		12,101		0	47.72	1.55	1.55	.00	56987
				5	1,447		11,510		0	48.40	1.55	1.55	.00	54450
				6	1,368		10,975		0	49.07	1.55	1.55	.00	52190
				7	1,296		10,494		0	49.07	1.55	1.55	.00	49443
				8	1,232		10,058		0	49.07	1.55	1.55	.00	47002
01	WHEELER COUNTY APPRA	1.000000	289,940	9	1,175		9,661		0	49.07	1.55	1.55	.00	44827
02	WHEELER COUNTY	1.000000	289,940	10	1,122		9,297		0	49.07	1.55	1.55	.00	42805
03	WHEELER CO RD & BRID	1.000000	289,940	11	1,074		8,962		0	49.07	1.55	1.55	.00	40974
04	WHEELER CO LATERAL R	1.000000	289,940	12	1,030		8,653		0	49.07	1.55	1.55	.00	39295
05	WATER DISTRICT	1.000000	289,940	13	990		8,367		0	49.07	1.55	1.55	.00	37769
10	HOSPITAL DISTRICT #1	1.000000	289,940	14	951		8,100		0	49.07	1.55	1.55	.00	36281
25	KELTON ISD	1.000000	289,940	15	918		7,853		0	49.07	1.55	1.55	.00	35022

19,422 156,693 0 727,542

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

1 17328 0 84569 44100 40,469 37,737 22670
2 16290 0 79602 44100 35,502 28,787 18718
3 15383 0 75327 44100 31,227 22,018 15538

*** PARAMETERS ***

4 14583 0 71570 44100 27,470 16,843 12950
5 13871 0 68321 44100 24,221 12,913 10843
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 6 13226 0 65416 44100 21,316 9,883 9107
YRS FLAT: FMVF: 8/8 RES: 7 12646 0 62089 44100 17,989 7,252 7582
8 12121 0 59123 44100 15,023 5,267 6333

9 11642 0 56469 44100 12,369 3,771 5306
OIL WELLHEAD PRICE: 63.41 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

12 10428 0 49723 44100 5,623 1,127 3154
13 10083 0 47852 44100 3,752 654 2662
14 9761 0 46042 44100 1,942 294 2247
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 9464 0 44486 44100 386 51 1904

45,000 188830 0 916372 661500 254,872 150,993 127210

\$/BBLRESV: 7.94 EQUIP VAL: 11,736
\$/BBLPROD: 0 WI OIL VAL: 119,879 RI OIL VAL: 100,997
WI PAYOUT: 5.2 GAS VAL: 31,114 GAS VAL: 26,213
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 289,940 WI TOTAL: 162,730 RI TOTAL: 127,210

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.4 D B: 1.053 De/Dt: 7.4 / 3.0
GAS: 40.7 D B: 1.227 De/Dt: 6.2 / 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: 207,100
LAST YR RI VAL: 184,510
LAST YR 8/8 VAL: 391,610

LAST YR OIL PROD: 1,856
LAST YR GAS PROD: 16,263

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED-LOWER TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPUM

LEASE#, NAME.....: 401757 - MEADOWS 31 SL #6H FULL WI DECIMAL = .761052 #WELLS: 1
RRC#, WELL#.....: 276150 - 6H RRC DIST...: 10 FULL RI DECIMAL = .238948 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46	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
-----	-----	-----
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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: NOT ELIGIBLE FOR ALLOWABLE
MC1: S
MC2: 15A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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								
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								
60	ESD #1	1.000000	1,270								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

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#: 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

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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
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	69,770	1	921	19,420	0	45.96	2.91	2.91	.00	33477
02	WHEELER COUNTY	1.000000	69,770	2	824	18,249	0	46.60	2.91	2.91	.00	30368
03	WHEELER CO RD & BRID	1.000000	69,770		=====	=====	=====					=====
04	WHEELER CO LATERAL R	1.000000	69,770		1,745	37,669	0					63,845
05	WATER DISTRICT	1.000000	69,770									
10	HOSPITAL DISTRICT #1	1.000000	69,770									
25	KELTON ISD	1.000000	69,770									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					44694	0	78171	70300	7,871	7,340	19360	
					41999	0	72367	70300	2,067	1,676	15721	
					=====	=====	=====	=====	=====	=====	=====	=====
					86693	0	150538	140600	9,938	9,016	35081	
					\$/BBLRESV: 2.77		EQUIP VAL:	25,670				
					\$/BBLPROD: 0		WI OIL VAL:	3,824		RI OIL VAL:	14,878	
					WI PAYOUT: .0		GAS VAL:	5,192		GAS VAL:	20,203	
					RI PAYOUT: 1.8		PRD VAL:	0		PRD VAL:	0	
								=====			=====	
					8/8 VALUE:	69,770	WI TOTAL:	34,690		RI TOTAL:	35,080	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.68 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

74,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.200 De/Dt: 11.2 / 5.0
GAS: 55.0 D B: 1.500 De/Dt: 6.3 / 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: 52,430
LAST YR RI VAL: 61,210
LAST YR 8/8 VAL: 113,640

LAST YR OIL PROD: 979
LAST YR GAS PROD: 22,216

REMARKS1: PREV OP TAPSTONE
REMARKS2:
MC1:
MC2:


```
REMARKS1: PREV OP CREST RESOURCES
REMARKS2:
      MC1: S
      MC2: 14B
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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)

	8/8 ANNUAL	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 98	8,396	0	45.80	2.76	2.76	.00	3422
ALT G\$ RRC:	2 91	7,922	0	46.45	2.76	2.76	.00	3223
ALT JOB#:	3 84	7,488	0	47.09	2.75	2.75	.00	3016
ALT LSE#:	4 75	7,090	0	47.77	2.75	2.75	.00	2732
ALT RRC#:	5 72	6,722	0	48.44	2.75	2.75	.00	2659
	6 63	6,384	0	49.11	2.75	2.75	.00	2359
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 60	6,068	0	49.11	2.75	2.75	.00	2247
---	8 58	5,776	0	49.11	2.75	2.75	.00	2172
82 FT ELLIOTT CISD (HEM 1.000000 84,350	9 48	5,506	0	49.11	2.75	2.75	.00	1797
	10 47	5,254	0	49.11	2.75	2.75	.00	1760
	11 46	5,018	0	49.11	2.75	2.75	.00	1722
	12 37	4,800	0	49.11	2.75	2.75	.00	1385
	13 36	4,593	0	49.11	2.75	2.75	.00	1348
	14 35	4,400	0	49.11	2.75	2.75	.00	1311
	15 34	4,218	0	49.11	2.75	2.75	.00	1273
	=====	=====	=====					=====
	884	89,635	0					32,426

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 17669	0	21091	9800	11,291	10,529	6153
	2 16672	0	19895	9800	10,095	8,186	5091
	3 15701	0	18717	9800	8,917	6,287	4202
*** PARAMETERS ***	4 14867	0	17599	9800	7,799	4,782	3466
	5 14095	0	16754	9800	6,954	3,708	2894
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	6 13386	0	15745	9800	5,945	2,756	2386
YRS FLAT: FMVF: 8/8 RES:	7 12724	0	14971	9800	5,171	2,084	1990
	8 12111	0	14283	9800	4,483	1,571	1665
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.21	9 11545	0	13342	9800	3,542	1,079	1365
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21	10 11017	0	12777	9800	2,977	789	1146
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	11 10522	0	12244	9800	2,444	563	964
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	12 10065	0	11450	9800	1,650	331	791
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	13 9631	0	10979	9800	1,179	206	665
	14 9226	0	10537	9800	737	112	560
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	15 8844	0	10117	9800	317	42	471
	=====	=====	=====	=====	=====	=====	=====
10,000	188075	0	220501	147000	73,501	43,025	33809

\$/BBLRESV: 9.39	EQUIP VAL: 7,511		
\$/BBLPROD: 0	WI OIL VAL: 6,327	RI OIL VAL: 4,972	
WI PAYOUT: 5.9	GAS VAL: 36,698	GAS VAL: 28,837	
RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 84,350	WI TOTAL: 50,540	RI TOTAL: 33,810	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .316 De/Dt: 8.0 / 3.0
GAS: 23.7 D B: .505 De/Dt: 5.7 / 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: 61,850
LAST YR RI VAL: 58,260
LAST YR 8/8 VAL: 120,110

LAST YR OIL PROD: 116
LAST YR GAS PROD: 9,911

REMARKS1:
REMARKS2:
MC1: S
MC2: 15A

```
REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
      MC1: S
      MC2: 14B
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 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 - 574											
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	3,254	18,243	0	45.76	2.30	2.30	.00 119597
ALT FRZ.: ALT G\$ RRC:				2	3,010	16,234	0	46.40	2.30	2.30	.00 112176
ALT JOB#: UNIT.....:				3	2,799	14,480	0	47.07	2.30	2.30	.00 105819
ALT LSE#: HCG.....:				4	2,611	12,944	0	47.72	2.29	2.29	.00 100074
ALT RRC#: GRAPH.....:				5	2,446	11,595	0	48.40	2.29	2.29	.00 95086
				6	2,298	10,406	0	49.07	2.29	2.29	.00 90569
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,168	9,359	0	49.07	2.29	2.29	.00 85446
---	-----	-----	-----	8	2,048	8,432	0	49.07	2.29	2.29	.00 80716
01	WHEELER COUNTY APPRA	1.000000	693,840	9	1,942	7,610	0	49.07	2.29	2.29	.00 76539
02	WHEELER COUNTY	1.000000	693,840	10	1,844	6,881	0	49.07	2.29	2.29	.00 72676
03	WHEELER CO RD & BRID	1.000000	693,840	11	1,754	6,232	0	49.07	2.29	2.29	.00 69129
04	WHEELER CO LATERAL R	1.000000	693,840	12	1,672	5,654	0	49.07	2.29	2.29	.00 65897
05	WATER DISTRICT	1.000000	693,840	13	1,596	5,136	0	49.07	2.29	2.29	.00 62902
10	HOSPITAL DISTRICT #1	1.000000	693,840	14	1,529	4,674	0	49.07	2.29	2.29	.00 60261
22	WHEELER ISD	1.000000	693,840	15	1,465	4,259	0	49.07	2.29	2.29	.00 57739
				16	1,406	3,889	0	49.07	2.29	2.29	.00 55414
				17	1,351	3,551	0	49.07	2.29	2.29	.00 53246
				18	1,298	3,252	0	49.07	2.29	2.29	.00 51157
				19	1,251	2,977	0	49.07	2.29	2.29	.00 49305
				20	1,206	2,732	0	49.07	2.29	2.29	.00 47531
				21	1,165	2,509	0	49.07	2.29	2.29	.00 45915
				22	1,125	2,308	0	49.07	2.29	2.29	.00 44339
				23	1,089	2,125	0	49.07	2.29	2.29	.00 42920
				24	1,053	1,958	0	49.07	2.29	2.29	.00 41501
*** PARAMETERS ***				25	1,020	1,806	0	49.07	2.29	2.29	.00 40200
				26	989	1,669	0	49.07	2.29	2.29	.00 38979
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27	959	1,544	0	49.07	2.29	2.29	.00 37796
YRS FLAT: FMVF: 8/8 RES:				28	930	1,428	0	49.07	2.29	2.29	.00 36653
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.68					47,278	173,887	0				1,839,582
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68											
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	33701	0	153298	39690	113,608	105,940	35182
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	29989	0	142165	39690	102,475	83,093	28621
-----				3	26749	0	132568	39690	92,878	65,489	23411
40,500				4	23808	0	123882	39690	84,192	51,621	19191
-----				5	21327	0	116413	39690	76,723	40,905	15819
				6	19140	0	109709	39690	70,019	32,462	13077
				7	17214	0	102660	39690	62,970	25,387	10734
				8	15509	0	96225	39690	56,535	19,819	8825
				9	13997	0	90536	39690	50,846	15,499	7284
				10	12656	0	85332	39690	45,642	12,099	6022
				11	11462	0	80591	39690	40,901	9,428	4990
ALT JAN 1 HYPERBOLIC FORECAST:				12	10399	0	76296	39690	36,606	7,337	4144
OIL: 9.3 D B: .817 De/Dt: 7.7 / 3.0				13	9447	0	72349	39690	32,659	5,692	3446
GAS: 53.0 D B: .169 De/Dt: 11.1 / 3.0				14	8597	0	68858	39690	29,168	4,421	2877
PRD: M B: De/Dt: /				15	7834	0	65573	39690	25,883	3,411	2403
				16	7153	0	62567	39690	22,877	2,621	2012
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	6531	0	59777	39690	20,087	2,002	1686
SERV WELLS: EQ SCH#: VAL:				18	5981	0	57138	39690	17,448	1,512	1414
INJ WELLS: EQ SCH#: VAL:				19	5476	0	54781	39690	15,091	1,138	1189
COMPRESSRS: HP: VAL:				20	5025	0	52556	39690	12,866	843	1001
OTHER EQ VALUE(RCNLD):				21	4615	0	50530	39690	10,840	618	844
				22	4245	0	48584	39690	8,894	440	712
				23	3908	0	46828	39690	7,138	307	602
LAST YR WI VAL: 781,330				24	3601	0	45102	39690	5,412	203	509
LAST YR RI VAL: 279,980				25	3322	0	43522	39690	3,832	125	430
LAST YR 8/8 VAL: 1,061,310				26	3070	0	42049	39690	2,359	67	365
				27	2840	0	40636	39690	946	24	310
				28	2627	0	39280	39690	-410	-9	263
LAST YR OIL PROD: 3,785				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 25,247					320223	0	2159805	1111320	1,048,485	492,494	197363
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.05		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 419,474		RI OIL VAL: 168,101		
MC1:					WI PAYOUT: 5.4		GAS VAL: 73,019		GAS VAL: 29,262		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 693,840		WI TOTAL: 496,480		RI TOTAL: 197,360		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/29/2026 MNRLTSIF

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	PRICE	PRICE	PRICE	REVENUE
1	846	90,506	0	45.80	3.02	3.02	.00	29755
2	678	84,622	0	46.45	3.02	3.02	.00	24185
3	541	79,121	0	47.09	3.02	3.02	.00	19564
4	433	73,980	0	47.77	3.01	3.01	.00	15885
5	347	69,169	0	48.44	3.01	3.01	.00	12908
6	278	64,677	0	49.11	3.01	3.01	.00	10484
7	222	60,473	0	49.11	3.01	3.01	.00	8372
8	175	56,544	0	49.11	3.01	3.01	.00	6600
9	140	52,869	0	49.11	3.01	3.01	.00	5280
10	111	49,435	0	49.11	3.01	3.01	.00	4186
11	89	46,221	0	49.11	3.01	3.01	.00	3357
12	68	43,220	0	49.11	3.01	3.01	.00	2565
13	54	40,413	0	49.11	3.01	3.01	.00	2037
14	43	37,789	0	49.11	3.01	3.01	.00	1622
15	34	35,334	0	49.11	3.01	3.01	.00	1282
16	24	33,037	0	49.11	3.01	3.01	.00	905
17	20	30,893	0	49.11	3.01	3.01	.00	754
18	12	28,886	0	49.11	3.01	3.01	.00	453
19	12	27,010	0	49.11	3.01	3.01	.00	453
20	10	25,257	0	49.11	3.01	3.01	.00	377
21	0	23,616	0	49.11	3.01	3.01	.00	0
=====								
	4,137	1,053,072	0					151,024

*** 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	209901	0	239656	52920	186,736	174,131	67826
2	196255	0	220440	52920	167,520	135,837	54726
3	183497	0	203061	52920	150,141	105,866	44221
4	171006	0	186891	52920	133,971	82,143	35701
5	159885	0	172793	52920	119,873	63,912	28954
6	149502	0	159986	52920	107,066	49,638	23516
7	139784	0	148156	52920	95,236	38,394	19103
8	130702	0	137302	52920	84,382	29,581	15529
9	122208	0	127488	52920	74,568	22,731	12649
10	114270	0	118456	52920	65,536	17,373	10309
11	106841	0	110198	52920	57,278	13,203	8412
12	99904	0	102469	52920	49,549	9,932	6862
13	93415	0	95452	52920	42,532	7,413	5608
14	87350	0	88972	52920	36,052	5,464	4585
15	81675	0	82957	52920	30,037	3,958	3750
16	76366	0	77271	52920	24,351	2,791	3064
17	71410	0	72164	52920	19,244	1,917	2510
18	66770	0	67223	52920	14,303	1,239	2051
19	62434	0	62887	52920	9,967	751	1683
20	58382	0	58759	52920	5,839	383	1380
21	54589	0	54589	52920	1,669	95	1124
=====							
	2436146	0	2587170	1111320	1,475,850	766,752	353563

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 14.09 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 44,758 RI OIL VAL: 20,639
COMPRESSRS: HP: VAL: WI PAYOUT: 5.1 GAS VAL: 721,993 GAS VAL: 332,924
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,125,920 WI TOTAL: 772,360 RI TOTAL: 353,560
LAST YR WI VAL: 271,090
LAST YR RI VAL: 185,120
LAST YR 8/8 VAL: 456,210
LAST YR OIL PROD: 1,128
LAST YR GAS PROD: 89,751

REMARKS1: TY26 LOE RENDERED
REMARKS2: SL WITH RRC#276273
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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 - 574															
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	REVENUE	
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)															
				1	3,029		362,301		0	45.76	2.27	2.27	.00	100962	
ALT FRZ.: ALT G\$ RRC:				2	2,781		341,243		0	46.40	2.27	2.27	.00	93993	
ALT JOB#: UNIT.....:				3	2,569		322,602		0	47.07	2.27	2.27	.00	88081	
ALT LSE#: HCG.....:				4	2,384		305,979		0	47.72	2.27	2.27	.00	82867	
ALT RRC#: GRAPH.....:				5	2,226		290,680		0	48.40	2.26	2.26	.00	78478	
				6	2,082		276,146		0	49.07	2.26	2.26	.00	74417	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,957		262,339		0	49.07	2.26	2.26	.00	69949	
---	-----	-----	-----	8	1,845		249,222		0	49.07	2.26	2.26	.00	65946	
01	WHEELER COUNTY APPRA	1.000000	4,740,150	9	1,744		236,761		0	49.07	2.26	2.26	.00	62336	
02	WHEELER COUNTY	1.000000	4,740,150	10	1,653		224,923		0	49.07	2.26	2.26	.00	59083	
03	WHEELER CO RD & BRID	1.000000	4,740,150	11	1,570		213,677		0	49.07	2.26	2.26	.00	56117	
04	WHEELER CO LATERAL R	1.000000	4,740,150	12	1,492		202,993		0	49.07	2.26	2.26	.00	53329	
05	WATER DISTRICT	1.000000	4,740,150	13	1,417		192,843		0	49.07	2.26	2.26	.00	50648	
10	HOSPITAL DISTRICT #1	1.000000	4,740,150	14	1,346		183,201		0	49.07	2.26	2.26	.00	48110	
28	FORT ELLIOTT ISD	1.000000	4,740,150	15	1,279		174,041		0	49.07	2.26	2.26	.00	45715	
				16	1,215		165,339		0	49.07	2.26	2.26	.00	43428	
				17	1,154		157,072		0	49.07	2.26	2.26	.00	41247	
				18	1,096		149,218		0	49.07	2.26	2.26	.00	39174	
				19	1,041		141,757		0	49.07	2.26	2.26	.00	37208	
				20	989		134,669		0	49.07	2.26	2.26	.00	35350	
				21	940		127,936		0	49.07	2.26	2.26	.00	33598	
				22	893		121,539		0	49.07	2.26	2.26	.00	31918	
				23	848		115,462		0	49.07	2.26	2.26	.00	30310	
				24	806		109,689		0	49.07	2.26	2.26	.00	28809	
*** PARAMETERS ***				25	766		104,205		0	49.07	2.26	2.26	.00	27379	
				26	728		98,995		0	49.07	2.26	2.26	.00	26021	
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	692		94,045		0	49.07	2.26	2.26	.00	24734	
YRS FLAT:	FMVF:	8/8 RES:		28	657		89,343		0	49.07	2.26	2.26	.00	23483	
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.64					41,199		5,448,220		0					1,452,690	
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				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	599060		0		700022		52920		647,102	603,423	244458
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	564241		0		658234		52920		605,314	490,831	201636
	-----	-----	-----	3	533418		0		621499		52920		568,579	400,911	167001
54,000				4	505932		0		588799		52920		535,879	328,569	138786
	-----	-----	-----	5	478518		0		556996		52920		504,076	268,753	115165
				6	454592		0		529009		52920		476,089	220,725	95946
				7	431863		0		501812		52920		448,892	180,970	79838
				8	410270		0		476216		52920		423,296	148,391	66459
				9	389756		0		452092		52920		399,172	121,683	55345
				10	370269		0		429352		52920		376,432	99,785	46107
				11	351756		0		407873		52920		354,953	81,817	38421
ALT JAN 1 HYPERBOLIC FORECAST:				12	334167		0		387496		52920		334,576	67,062	32018
OIL:	8.7 D	B: .887	De/Dt: 8.5 / 5.0	13	317459		0		368107		52920		315,187	54,934	26682
GAS:	1,024.0 D	B: 1.100	De/Dt: 6.0 / 5.0	14	301586		0		349696		52920		296,776	44,980	22234
PRD:	M	B:	De/Dt: /	15	286507		0		332222		52920		279,302	36,809	18529
				16	272181		0		315609		52920		262,689	30,104	15441
PROD WELLS:	1	EQ SCH#: 31	VAL: 25,000	17	258572		0		299819		52920		246,899	24,604	12867
SERV WELLS:		EQ SCH#:	VAL:	18	245643		0		284817		52920		231,897	20,094	10722
INJ WELLS:		EQ SCH#:	VAL:	19	233361		0		270569		52920		217,649	16,400	8935
COMPRESSRS:	HP:		VAL:	20	221692		0		257042		52920		204,122	13,374	7446
OTHER EQ VALUE(RCNLD):				21	210609		0		244207		52920		191,287	10,899	6206
				22	200078		0		231996		52920		179,076	8,871	5171
				23	190074		0		220384		52920		167,464	7,214	4309
LAST YR WI VAL:	2,921,050			24	180570		0		209379		52920		156,459	5,861	3591
LAST YR RI VAL:	1,298,580			25	171542		0		198921		52920		146,001	4,757	2993
LAST YR 8/8 VAL:	4,219,630			26	162966		0		188987		52920		136,067	3,854	2493
				27	154817		0		179551		52920		126,631	3,119	2078
				28	147077		0		170560		52920		117,640	2,520	1731
LAST YR OIL PROD: 3,175				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 409,587					8978576		0		10431266		1481760		8,949,506	3,301,314	1432608
REMARKS1: REPRNG WLLBRE INCLDE #276317					\$/BBLRESV: 15.32		EQUIP VAL: 6,224								
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 459,751					RI OIL VAL: 199,509			
MC1: S					WI PAYOUT: 5.9		GAS VAL: 2,841,560					GAS VAL: 1,233,097			
MC2: 14B					RI PAYOUT: 6.4		PRD VAL: 0					PRD VAL: 0			
							=====					=====			
					8/8 VALUE: 4,740,150		WI TOTAL: 3,307,540					RI TOTAL: 1,432,610			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	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							
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							
28	FORT ELLIOTT ISD	1.000000							

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.06
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:
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: 3/21/2026 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:	1	724	8,078	0	45.76	2.72	2.72	.00	24848
ALT JOB#:	UNIT.....:	2	656	6,904	0	46.40	2.72	2.72	.00	22829
ALT LSE#:	HCG.....:	3	599	6,002	0	47.07	2.72	2.72	.00	21146
ALT RRC#:	GRAPH.....:	4	550	5,294	0	47.72	2.71	2.71	.00	19685
		=====	=====	=====						=====
			2,529	26,278	0					88,508

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	70,960	--							
02	WHEELER COUNTY	1.000000	70,960	1	16479	0	41327	29400	11,927	11,122	12903
03	WHEELER CO RD & BRID	1.000000	70,960	2	14084	0	36913	29400	7,513	6,092	10109
04	WHEELER CO LATERAL R	1.000000	70,960	3	12244	0	33390	29400	3,990	2,813	8021
05	WATER DISTRICT	1.000000	70,960	4	10760	0	30445	29400	1,045	641	6416
10	HOSPITAL DISTRICT #1	1.000000	70,960	=====	=====	=====	=====	=====	=====	=====	=====
22	WHEELER ISD	1.000000	70,960		53567	0	142075	117600	24,475	20,668	37449

\$/BBLRESV:	6.79	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	12,875	RI OIL VAL:	23,329
WI PAYOUT:	.0	GAS VAL:	7,793	GAS VAL:	14,120
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	70,960	WI TOTAL:	33,510	RI TOTAL:	37,450

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.17	
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	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
30,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.1 D	B: .736	De/Dt: 9.5 / 3.0
GAS:	24.1 D	B: .800	De/Dt: 15.4 / 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:	35,170
LAST YR RI VAL:	44,050
LAST YR 8/8 VAL:	79,220

LAST YR OIL PROD:	471
LAST YR GAS PROD:	6,295

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: 5/19/2026 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 - 574

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	292	22,253	0	49.07	2.18	2.18	.00	11275
---	-----	-----	-----	8	266	20,944	0	49.07	2.18	2.18	.00	10271
01	WHEELER COUNTY APPRA	1.000000	292,650	9	245	19,772	0	49.07	2.18	2.18	.00	9461
02	WHEELER COUNTY	1.000000	292,650	10	224	18,715	0	49.07	2.18	2.18	.00	8650
03	WHEELER CO RD & BRID	1.000000	292,650	11	208	17,754	0	49.07	2.18	2.18	.00	8032
04	WHEELER CO LATERAL R	1.000000	292,650	12	192	16,885	0	49.07	2.18	2.18	.00	7414
05	WATER DISTRICT	1.000000	292,650	13	177	16,090	0	49.07	2.18	2.18	.00	6835
10	HOSPITAL DISTRICT #1	1.000000	292,650	14	165	15,361	0	49.07	2.18	2.18	.00	6371
25	KELTON ISD	1.000000	292,650	15	155	14,691	0	49.07	2.18	2.18	.00	5985
				16	144	14,074	0	49.07	2.18	2.18	.00	5561

=====

4,671 349,130 0 176,501

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

				1			59804	0	80474	29400	51,074	47,627	20408
				2			54781	0	73184	29400	43,784	35,503	16280
				3			50487	0	67007	29400	37,607	26,517	13076
				4			46775	0	61758	29400	32,358	19,840	10571
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5			43539	0	57136	29400	27,736	14,788	8579
YRS FLAT:	FMVF:	8/8 RES:		6			40693	0	53166	29400	23,766	11,019	7002
				7			38175	0	49450	29400	20,050	8,083	5713
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.54			8			35929	0	46200	29400	16,800	5,890	4682
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.54			9			33919	0	43380	29400	13,980	4,261	3856
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			10			32106	0	40756	29400	11,356	3,010	3179
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11			30457	0	38489	29400	9,089	2,095	2633
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12			28966	0	36380	29400	6,980	1,399	2183
				13			27602	0	34437	29400	5,037	878	1813
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14			26352	0	32723	29400	3,323	504	1511
				15			25202	0	31187	29400	1,787	236	1263
30,000				16			24144	0	29705	29400	305	35	1056
							=====	=====	=====	=====	=====	=====	=====
							598931	0	775432	470400	305,032	181,685	103805

\$/BBLRESV: 11.25 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 41,354 RI OIL VAL: 23,628
WI PAYOUT: 4.9 GAS VAL: 140,330 GAS VAL: 80,177
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .548 De/Dt: 12.5 / 3.0 8/8 VALUE: 292,650 WI TOTAL: 188,840 RI TOTAL: 103,810
GAS: 100.0 D B: .849 De/Dt: 8.7 / 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: 362,080
LAST YR RI VAL: 173,240
LAST YR 8/8 VAL: 535,320

LAST YR OIL PROD: 488
LAST YR GAS PROD: 36,070

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2026 MNRLTSIF

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
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 326,800
02 WHEELER COUNTY 1.000000 326,800
03 WHEELER CO RD & BRID 1.000000 326,800
04 WHEELER CO LATERAL R 1.000000 326,800
05 WATER DISTRICT 1.000000 326,800
10 HOSPITAL DISTRICT #1 1.000000 326,800
25 KELTON ISD 1.000000 326,800

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 2,359 26,739 0 45.76 1.40 1.40 .00 82374
2 2,151 24,974 0 46.40 1.40 1.40 .00 76161
3 1,973 23,324 0 47.07 1.40 1.40 .00 70868
4 1,818 21,785 0 47.72 1.40 1.40 .00 66202
5 1,685 20,346 0 48.40 1.39 1.39 .00 62233
6 1,566 19,004 0 49.07 1.39 1.39 .00 58639
7 1,464 17,750 0 49.07 1.39 1.39 .00 54819
8 1,370 16,578 0 49.07 1.39 1.39 .00 51300
9 1,287 15,485 0 49.07 1.39 1.39 .00 48192
10 1,212 14,462 0 49.07 1.39 1.39 .00 45383
=====

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

1 28566 0 110940 58800 52,140 48,620 32259
2 26680 0 102841 58800 44,041 35,711 26231
3 24918 0 95786 58800 36,986 26,079 21430
4 23274 0 89476 58800 30,676 18,809 17560
5 21581 0 83814 58800 25,014 13,336 14429
6 20158 0 78797 58800 19,997 9,271 11899
7 18827 0 73646 58800 14,846 5,986 9756
8 17584 0 68884 58800 10,084 3,535 8004
9 16425 0 64617 58800 5,817 1,773 6586
10 15340 0 60723 58800 1,923 510 5430
=====

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

60,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.8 D B: .749 De/Dt: 9.1 / 3.0
GAS: 75.8 D B: .001 De/Dt: 6.6 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 217,630
LAST YR RI VAL: 170,950
LAST YR 8/8 VAL: 388,580

LAST YR OIL PROD: 2,736
LAST YR GAS PROD: 32,830

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: 3/22/2026 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 306,520
02 WHEELER COUNTY 1.000000 306,520
03 WHEELER CO RD & BRID 1.000000 306,520
04 WHEELER CO LATERAL R 1.000000 306,520
05 WATER DISTRICT 1.000000 306,520
10 HOSPITAL DISTRICT #1 1.000000 306,520
25 KELTON ISD 1.000000 306,520

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 1,647 54,979 0 45.76 2.22 2.22 .00 57512
2 1,062 52,069 0 46.40 2.22 2.22 .00 37603
3 848 49,520 0 47.07 2.22 2.22 .00 30459
4 728 47,259 0 47.72 2.22 2.22 .00 26510
5 648 45,242 0 48.40 2.22 2.22 .00 23933
6 587 43,425 0 49.07 2.21 2.21 .00 21980
7 542 41,782 0 49.07 2.21 2.21 .00 20295

01 WHEELER COUNTY APPRA 1.000000 306,520 6,062 334,276 0 218,292
02 WHEELER COUNTY 1.000000 306,520
03 WHEELER CO RD & BRID 1.000000 306,520
04 WHEELER CO LATERAL R 1.000000 306,520 YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
05 WATER DISTRICT 1.000000 306,520 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
10 HOSPITAL DISTRICT #1 1.000000 306,520 1 93138 0 150650 88200 62,450 58,235 43805
25 KELTON ISD 1.000000 306,520 2 88208 0 125811 88200 37,611 30,498 32090
3 83890 0 114349 88200 26,149 18,438 25584
4 80060 0 106570 88200 18,370 11,264 20916
5 76643 0 100576 88200 12,376 6,598 17314
6 73233 0 95213 88200 7,013 3,251 14378
7 70463 0 90758 88200 2,558 1,031 12023
565635 0 783927 617400 166,527 129,315 166110

*** PARAMETERS ***
\$/BBLRESV: 7.78 EQUIP VAL: 11,097
\$/BBLPROD: 0 WI OIL VAL: 36,009 RI OIL VAL: 46,255
WI PAYOUT: 3.8 GAS VAL: 93,306 GAS VAL: 119,855
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
8/8 VALUE: 306,520 WI TOTAL: 140,410 RI TOTAL: 166,110

OIL WELLHEAD PRICE: 63.41 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
90,000
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.8 D B: 2.000 De/Dt: 50.0 / 3.0
GAS: 155.0 D B: 1.500 De/Dt: 5.5 / 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: 156,750
LAST YR RI VAL: 174,560
LAST YR 8/8 VAL: 331,310

LAST YR OIL PROD: 1,644
LAST YR GAS PROD: 57,917

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: 3/21/2026 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				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		437		12,936		0	45.76	4.59	4.59	.00	15474		
ALT FRZ.: ALT G\$ RRC:				2		384		12,548		0	46.40	4.59	4.59	.00	13788		
ALT JOB#: UNIT.....:				3		340		12,171		0	47.07	4.59	4.59	.00	12384		
ALT LSE#: HCG.....:				4		303		11,808		0	47.72	4.59	4.59	.00	11189		
ALT RRC#: GRAPH.....:				5		273		11,451		0	48.40	4.59	4.59	.00	10225		
				6		246		11,108		0	49.07	4.58	4.58	.00	9341		
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7		223		10,774		0	49.07	4.58	4.58	.00	8468	
---	-----		-----	-----	8		204		10,451		0	49.07	4.58	4.58	.00	7746	
01	WHEELER COUNTY APPRA		1.000000	310,160	9		187		10,137		0	49.07	4.58	4.58	.00	7101	
02	WHEELER COUNTY		1.000000	310,160	10		173		9,833		0	49.07	4.58	4.58	.00	6569	
03	WHEELER CO RD & BRID		1.000000	310,160	11		160		9,540		0	49.07	4.58	4.58	.00	6075	
04	WHEELER CO LATERAL R		1.000000	310,160	12		148		9,252		0	49.07	4.58	4.58	.00	5620	
05	WATER DISTRICT		1.000000	310,160	13		137		8,973		0	49.07	4.58	4.58	.00	5202	
10	HOSPITAL DISTRICT #1		1.000000	310,160	14		129		8,705		0	49.07	4.58	4.58	.00	4898	
22	WHEELER ISD		1.000000	310,160	15		120		8,445		0	49.07	4.58	4.58	.00	4557	
				16		111		8,190		0	49.07	4.58	4.58	.00	4215		
				17		108		7,945		0	49.07	4.58	4.58	.00	4101		
				18		96		7,706		0	49.07	4.58	4.58	.00	3645		
				19		93		7,475		0	49.07	4.58	4.58	.00	3531		
				20		85		7,250		0	49.07	4.58	4.58	.00	3228		
				21		82		7,032		0	49.07	4.58	4.58	.00	3114		
				22		80		6,822		0	49.07	4.58	4.58	.00	3038		
				23		72		6,618		0	49.07	4.58	4.58	.00	2734		
				24		70		6,418		0	49.07	4.58	4.58	.00	2658		
*** PARAMETERS ***				25		68		6,226		0	49.07	4.58	4.58	.00	2582		
				26		60		6,039		0	49.07	4.58	4.58	.00	2278		
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		58		5,859		0	49.07	4.58	4.58	.00	2202		
YRS FLAT:	FMVF:	8/8 RES:		28		56		5,683		0	49.07	4.58	4.58	.00	2126		
				=====													
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 5.35			4,503		247,395		0						168,089		
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 5.35															
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	45947		0		61421		19600		41,821		38,998	16813	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	44569		0		58357		19600		38,757		31,427	14013	
-----				3	43230		0		55614		19600		36,014		25,394	11715	
20,000	-----			4	41940		0		53129		19600		33,529		20,558	9816	
-----				5	40672		0		50897		19600		31,297		16,686	8249	
				6	39368		0		48709		19600		29,109		13,496	6925	
				7	38184		0		46652		19600		27,052		10,906	5818	
				8	37040		0		44786		19600		25,186		8,829	4899	
				9	35927		0		43028		19600		23,428		7,142	4129	
				10	34849		0		41418		19600		21,818		5,783	3487	
				11	33811		0		39886		19600		20,286		4,676	2946	
ALT JAN 1 HYPERBOLIC FORECAST:				12	32790		0		38410		19600		18,810		3,770	2488	
OIL:	1.3 D	B: .591	De/Dt: 12.5 / 3.0	13	31802		0		37004		19600		17,404		3,033	2102	
GAS:	36.0 D	B: .001	De/Dt: 3.0 /	14	30852		0		35750		19600		16,150		2,447	1782	
PRD:	M	B:	De/Dt: /	15	29930		0		34487		19600		14,887		1,962	1508	
				16	29026		0		33241		19600		13,641		1,563	1275	
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	28158		0		32259		19600		12,659		1,262	1085	
SERV WELLS:		EQ SCH#:	VAL:	18	27311		0		30956		19600		11,356		984	914	
INJ WELLS:		EQ SCH#:	VAL:	19	26492		0		30023		19600		10,423		786	777	
COMPRESSRS:	HP:		VAL:	20	25695		0		28923		19600		9,323		611	656	
OTHER EQ VALUE(RCNLD):				21	24922		0		28036		19600		8,436		480	558	
				22	24178		0		27216		19600		7,616		378	475	
				23	23455		0		26189		19600		6,589		284	401	
LAST YR WI VAL:	110,300			24	22746		0		25404		19600		5,804		217	342	
LAST YR RI VAL:	108,160			25	22066		0		24648		19600		5,048		164	290	
LAST YR 8/8 VAL:	218,460			26	21403		0		23681		19600		4,081		115	245	
				27	20765		0		22967		19600		3,367		83	208	
				28	20141		0		22267		19600		2,667		57	177	
LAST YR OIL PROD: 424				=====													
LAST YR GAS PROD: 25,022				877269		0		1045358		548800		496,558		202,091		104093	
REMARKS1: PREV OP WAS TEMPLAR				\$/BBLRESV: 9.33				EQUIP VAL: 3,983									
REMARKS2:				\$/BBLPROD: 0				WI OIL VAL: 32,495				RI OIL VAL: 16,738					
MC1: S				WI PAYOUT: 5.8				GAS VAL: 169,596				GAS VAL: 87,355					
MC2: 15A				RI PAYOUT: 6.6				PRD VAL: 0				PRD VAL: 0					
				=====													
				8/8 VALUE:		310,160		WI TOTAL:		206,070		RI TOTAL:		104,090			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

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: 102,660
LAST YR RI VAL: 67,560
LAST YR 8/8 VAL: 170,220
LAST YR OIL PROD: 204
LAST YR GAS PROD: 9,510

REMARKS1: CAME FROM SL R#271516
REMARKS2: PREV OP TECOLOTE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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								
60	ESD #1	1.000000	9,760								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
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: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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: 6/13/2026 MNRLTSIF			
LEASE#, NAME.....: 401781 - ATHERTON #1011H				FULL WI DECIMAL = .796521				#WELLS: 1			
RRC#, WELL#.....: 276537 - 1011H RRC DIST..: 10				FULL RI DECIMAL = .203479				DEPTH: 13014			
OPERATOR#, AGENT#: 875461 - 574											
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	1,164	60,205	0	45.76	2.46	2.46	.00 42426
ALT FRZ.: ALT G\$ RRC:				2	1,098	56,142	0	46.40	2.46	2.46	.00 40581
ALT JOB#: UNIT.....:				3	1,041	52,618	0	47.07	2.46	2.46	.00 39029
ALT LSE#: HCG.....:				4	990	49,526	0	47.72	2.46	2.46	.00 37630
ALT RRC#: GRAPH.....:				5	946	46,792	0	48.40	2.46	2.46	.00 36470
				6	906	44,359	0	49.07	2.46	2.46	.00 35411
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	870	42,175	0	49.07	2.46	2.46	.00 34004
---	-----	-----	-----	8	837	40,208	0	49.07	2.46	2.46	.00 32714
01	WHEELER COUNTY APPRA	1.000000	649,440	9	805	38,421	0	49.07	2.46	2.46	.00 31464
02	WHEELER COUNTY	1.000000	649,440	10	779	36,795	0	49.07	2.46	2.46	.00 30447
03	WHEELER CO RD & BRID	1.000000	649,440	11	753	35,307	0	49.07	2.46	2.46	.00 29431
04	WHEELER CO LATERAL R	1.000000	649,440	12	730	33,940	0	49.07	2.46	2.46	.00 28532
05	WATER DISTRICT	1.000000	649,440	13	707	32,680	0	49.07	2.46	2.46	.00 27633
10	HOSPITAL DISTRICT #1	1.000000	649,440	14	686	31,512	0	49.07	2.46	2.46	.00 26812
28	FORT ELLIOTT ISD	1.000000	649,440	15	665	30,433	0	49.07	2.46	2.46	.00 25992
				16	645	29,425	0	49.07	2.46	2.46	.00 25210
				17	626	28,485	0	49.07	2.46	2.46	.00 24467
				18	607	27,605	0	49.07	2.46	2.46	.00 23725
				19	589	26,777	0	49.07	2.46	2.46	.00 23021
				20	571	25,974	0	49.07	2.46	2.46	.00 22318
				21	554	25,195	0	49.07	2.46	2.46	.00 21653
				22	537	24,439	0	49.07	2.46	2.46	.00 20989
				23	521	23,706	0	49.07	2.46	2.46	.00 20363
				24	505	22,995	0	49.07	2.46	2.46	.00 19738
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====	=====
					18,132	865,714	0				700,060
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: 63.41 GAS WI GR PRICE: 2.87				--	-----	-----	-----	-----	-----	-----	-----
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87				1	117968	0	160394	63700	96,694	90,167	38376
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				2	110007	0	150588	63700	86,888	70,454	31605
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				3	103102	0	142131	63700	78,431	55,303	26166
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	97043	0	134673	63700	70,973	43,517	21749
				5	91686	0	128156	63700	64,456	34,365	18155
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	86919	0	122330	63700	58,630	27,182	15201
-----	-----	-----	-----	7	82639	0	116643	63700	52,943	21,344	12715
65,000				8	78785	0	111499	63700	47,799	16,756	10661
-----	-----	-----	-----	9	75284	0	106748	63700	43,048	13,123	8953
				10	72098	0	102545	63700	38,845	10,297	7545
				11	69182	0	98613	63700	34,913	8,047	6365
				12	66503	0	95035	63700	31,335	6,281	5380
				13	64035	0	91668	63700	27,968	4,874	4552
				14	61746	0	88558	63700	24,858	3,767	3858
				15	59632	0	85624	63700	21,924	2,889	3272
ALT JAN 1 HYPERBOLIC FORECAST:				16	57657	0	82867	63700	19,167	2,197	2778
OIL:	3.3 D	B: 1.432	De/Dt: 5.8 / 3.0	17	55815	0	80282	63700	16,582	1,652	2360
GAS:	171.1 D	B: 1.100	De/Dt: 7.0 / 3.0	18	54090	0	77815	63700	14,115	1,223	2007
PRD:	M	B:	De/Dt: /	19	52468	0	75489	63700	11,789	889	1708
				20	50895	0	73213	63700	9,513	623	1453
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	21	49368	0	71021	63700	7,321	417	1237
SERV WELLS:		EQ SCH#:	VAL:	22	47887	0	68876	63700	5,176	256	1052
INJ WELLS:		EQ SCH#:	VAL:	23	46451	0	66814	63700	3,114	134	895
COMPRESSRS:	HP:		VAL:	24	45057	0	64795	63700	1,095	41	761
OTHER EQ VALUE(RCNLD):				=====	=====	=====	=====	=====	=====	=====	=====
					1696317	0	2396377	1528800	867,577	415,798	228804
LAST YR WI VAL: 967,310					\$/BBLRESV: 8.41		EQUIP VAL: 4,842				
LAST YR RI VAL: 384,320					\$/BBLPROD: 0		WI OIL VAL: 121,468		RI OIL VAL: 66,841		
LAST YR 8/8 VAL: 1,351,630					WI PAYOUT: 5.4		GAS VAL: 294,330		GAS VAL: 161,963		
					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
LAST YR OIL PROD: 1,205					8/8 VALUE: 649,440		WI TOTAL: 420,640		RI TOTAL: 228,800		
LAST YR GAS PROD: 73,304											
REMARKS1: PREV OP WAS 4P ENERGY											
REMARKS2:											
MC1: S											
MC2: 15A											

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 5/07/2026 MNRLTSIF										
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 - 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		738		42,664		0	45.80	2.37	2.37	.00	25350			
ALT FRZ.: ALT G\$ RRC:				2		692		41,170		0	46.45	2.36	2.36	.00	24108			
ALT JOB#: UNIT.....:				3		652		39,729		0	47.09	2.36	2.36	.00	23027			
ALT LSE#: HCG.....:				4		612		38,340		0	47.77	2.36	2.36	.00	21926			
ALT RRC#: GRAPH.....:				5		574		36,997		0	48.44	2.36	2.36	.00	20853			
				6		540		35,702		0	49.11	2.36	2.36	.00	19890			
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		506		34,453		0	49.11	2.36	2.36	.00	18637			
---				8		477		33,248		0	49.11	2.36	2.36	.00	17569			
82 FT ELLIOTT CISD (HEM 1.000000 599,740				9		447		32,083		0	49.11	2.36	2.36	.00	16464			
				10		420		30,960		0	49.11	2.36	2.36	.00	15470			
				11		394		29,878		0	49.11	2.36	2.36	.00	14512			
				12		370		28,833		0	49.11	2.36	2.36	.00	13628			
				13		348		27,824		0	49.11	2.36	2.36	.00	12818			
				14		327		26,849		0	49.11	2.36	2.36	.00	12044			
				15		306		25,910		0	49.11	2.36	2.36	.00	11271			
				16		288		25,004		0	49.11	2.36	2.36	.00	10608			
				17		270		24,132		0	49.11	2.36	2.36	.00	9945			
				18		255		23,285		0	49.11	2.36	2.36	.00	9392			
				19		237		22,471		0	49.11	2.36	2.36	.00	8729			
				20		223		21,684		0	49.11	2.36	2.36	.00	8214			
				21		210		20,925		0	49.11	2.36	2.36	.00	7735			
				22		197		20,190		0	49.11	2.36	2.36	.00	7256			
				23		185		19,486		0	49.11	2.36	2.36	.00	6814			
*** PARAMETERS ***				24		173		18,805		0	49.11	2.36	2.36	.00	6372			
				25		163		18,146		0	49.11	2.36	2.36	.00	6004			
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26		153		17,511		0	49.11	2.36	2.36	.00	5635			
YRS FLAT: FMVF: 8/8 RES:				27		144		16,899		0	49.11	2.36	2.36	.00	5304			
				28		133		16,308		0	49.11	2.36	2.36	.00	4899			
				=====														
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.76				10,034		769,486		0		364,474								
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				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	75835		0		101185		24500		76,685		71,508		31589	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	72871		0		96979		24500		72,479		58,771		26558	
-----				3	70320		0		93347		24500		68,847		48,545		22425	
25,000				4	67862		0		89788		24500		65,288		40,030		18921	
-----				5	65485		0		86338		24500		61,838		32,970		15959	
				6	63193		0		83083		24500		58,583		27,161		13471	
				7	60982		0		79619		24500		55,119		22,221		11325	
				8	58849		0		76418		24500		51,918		18,201		9534	
				9	56787		0		73251		24500		48,751		14,861		8017	
				10	54799		0		70269		24500		45,769		12,132		6746	
				11	52884		0		67396		24500		42,896		9,888		5676	
ALT JAN 1 HYPERBOLIC FORECAST:				12	51034		0		64662		24500		40,162		8,050		4777	
OIL: 2.1 D B: .001 De/Dt: 6.0 /				13	49248		0		62066		24500		37,566		6,547		4022	
GAS: 119.0 D B: .001 De/Dt: 3.5 /				14	47523		0		59567		24500		35,067		5,314		3386	
PRD: M B: De/Dt: /				15	45861		0		57132		24500		32,632		4,300		2849	
				16	44257		0		54865		24500		30,365		3,480		2400	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	42714		0		52659		24500		28,159		2,806		2021	
SERV WELLS: EQ SCH#: VAL:				18	41214		0		50606		24500		26,106		2,262		1703	
INJ WELLS: EQ SCH#: VAL:				19	39774		0		48503		24500		24,003		1,808		1432	
COMPRESSRS: HP: VAL:				20	38381		0		46595		24500		22,095		1,448		1207	
OTHER EQ VALUE(RCNLD):				21	37037		0		44772		24500		20,272		1,155		1017	
				22	35736		0		42992		24500		18,492		916		857	
				23	34490		0		41304		24500		16,804		724		722	
LAST YR WI VAL: 506,430				24	33285		0		39657		24500		15,157		568		608	
LAST YR RI VAL: 273,180				25	32118		0		38122		24500		13,622		444		513	
LAST YR 8/8 VAL: 779,610				26	30994		0		36629		24500		12,129		344		432	
				27	29911		0		35215		24500		10,715		264		365	
				28	28865		0		33764		24500		9,264		199		306	
LAST YR OIL PROD: 706				=====		=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 44,324				1362309		0		1726783		686000		1,040,783		396,917		198838		
REMARKS1: PREV OP APACHE				\$/BBLRESV: 11.13				EQUIP VAL: 3,983										
REMARKS2: TY26 LOE RENDERED				\$/BBLPROD: 0				WI OIL VAL: 83,778		RI		OIL VAL: 41,969						
MC1: S				WI PAYOUT: 6.0				GAS VAL: 313,139				GAS VAL: 156,869						
MC2: 15A				RI PAYOUT: 6.6				PRD VAL: 0				PRD VAL: 0						
				=====														
				8/8 VALUE: 599,740				WI TOTAL: 400,900				RI TOTAL: 198,840						

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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 753,410
02 WHEELER COUNTY 1.000000 753,410
03 WHEELER CO RD & BRID 1.000000 753,410
04 WHEELER CO LATERAL R 1.000000 753,410
05 WATER DISTRICT 1.000000 753,410
10 HOSPITAL DISTRICT #1 1.000000 753,410
28 FORT ELLIOTT ISD 1.000000 753,410

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
1 927 85,899 0 45.76 3.47 3.47 .00 32989
2 768 73,017 0 46.40 3.47 3.47 .00 27713
3 637 62,062 0 47.07 3.47 3.47 .00 23318
4 528 52,755 0 47.72 3.47 3.47 .00 19595
5 436 44,847 0 48.40 3.47 3.47 .00 16411
6 361 38,125 0 49.07 3.47 3.47 .00 13776
7 299 32,409 0 49.07 3.47 3.47 .00 11410
8 246 27,550 0 49.07 3.47 3.47 .00 9388

01 WHEELER COUNTY APPRA 1.000000 753,410
02 WHEELER COUNTY 1.000000 753,410
03 WHEELER CO RD & BRID 1.000000 753,410
04 WHEELER CO LATERAL R 1.000000 753,410
05 WATER DISTRICT 1.000000 753,410
10 HOSPITAL DISTRICT #1 1.000000 753,410
28 FORT ELLIOTT ISD 1.000000 753,410

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
YR
1 231807 0 264796 73500 191,296 177,614 70582
2 197044 0 224757 73500 151,257 121,068 52096
3 167481 0 190799 73500 117,299 80,937 38456
4 142365 0 161960 73500 88,460 52,620 28386
5 121024 0 137435 73500 63,935 32,785 20946
6 102884 0 116660 73500 43,160 19,079 15461
7 87459 0 98869 73500 25,369 9,668 11394
8 74347 0 83735 73500 10,235 3,363 8391

1124411 0 1279011 588000 691,011 497,134 245712

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 18.39 EQUIP VAL: 10,568
\$/BBLPROD: 0 WI OIL VAL: 60,091 RI OIL VAL: 29,700
WI PAYOUT: 3.5 GAS VAL: 437,043 GAS VAL: 216,012
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.41 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

75,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: .001 De/Dt: 17.0 /
GAS: 255.0 D B: .001 De/Dt: 15.0 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 743,960
LAST YR RI VAL: 301,150
LAST YR 8/8 VAL: 1,045,110

LAST YR OIL PROD: 1,133
LAST YR GAS PROD: 107,237

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 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 - 574											
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	1,073	76,717	0	45.76	2.46	2.46	.00 38261
ALT FRZ.: ALT G\$ RRC:				2	1,042	73,111	0	46.40	2.46	2.46	.00 37675
ALT JOB#: UNIT.....:				3	1,009	69,676	0	47.07	2.46	2.46	.00 37008
ALT LSE#: HCG.....:				4	979	66,402	0	47.72	2.46	2.46	.00 36404
ALT RRC#: GRAPH.....:				5	949	63,279	0	48.40	2.46	2.46	.00 35791
				6	921	60,306	0	49.07	2.46	2.46	.00 35216
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	892	57,472	0	49.07	2.46	2.46	.00 34107
---				8	866	54,771	0	49.07	2.46	2.46	.00 33113
01 WHEELER COUNTY APPRA 1.000000 985,780				9	840	52,199	0	49.07	2.46	2.46	.00 32119
02 WHEELER COUNTY 1.000000 985,780				10	814	49,747	0	49.07	2.46	2.46	.00 31125
03 WHEELER CO RD & BRID 1.000000 985,780				11	790	47,407	0	49.07	2.46	2.46	.00 30207
04 WHEELER CO LATERAL R 1.000000 985,780				12	766	45,180	0	49.07	2.46	2.46	.00 29289
05 WATER DISTRICT 1.000000 985,780				13	742	43,059	0	49.07	2.46	2.46	.00 28372
10 HOSPITAL DISTRICT #1 1.000000 985,780				14	720	41,037	0	49.07	2.46	2.46	.00 27531
28 FORT ELLIOTT ISD 1.000000 985,780				15	699	39,107	0	49.07	2.46	2.46	.00 26728
				16	678	37,270	0	49.07	2.46	2.46	.00 25925
				17	657	35,522	0	49.07	2.46	2.46	.00 25122
				18	637	33,852	0	49.07	2.46	2.46	.00 24357
				19	618	32,261	0	49.07	2.46	2.46	.00 23630
				20	598	30,746	0	49.07	2.46	2.46	.00 22866
				21	581	29,302	0	49.07	2.46	2.46	.00 22216
				22	563	27,926	0	49.07	2.46	2.46	.00 21527
				23	546	26,614	0	49.07	2.46	2.46	.00 20877
				24	531	25,364	0	49.07	2.46	2.46	.00 20304
*** PARAMETERS ***				25	513	24,172	0	49.07	2.46	2.46	.00 19615
				26	498	23,039	0	49.07	2.46	2.46	.00 19042
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	484	21,957	0	49.07	2.46	2.46	.00 18507
YRS FLAT: FMVF: 8/8 RES:				28	468	20,924	0	49.07	2.46	2.46	.00 17895
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.87					20,474	1,208,419	0				774,829
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	147059	0	185320	50960	134,360	125,290	49176
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	140147	0	177822	50960	126,862	102,868	41390
-----				3	133562	0	170570	50960	119,610	84,338	34827
52,000				4	127286	0	163690	50960	112,730	69,119	29318
-----				5	121300	0	157091	50960	106,131	56,585	24680
				6	115601	0	150817	50960	99,857	46,295	20785
				7	110168	0	144275	50960	93,315	37,620	17442
				8	104991	0	138104	50960	87,144	30,550	14646
				9	100061	0	132180	50960	81,220	24,759	12296
				10	95360	0	126485	50960	75,525	20,021	10321
				11	90875	0	121082	50960	70,122	16,163	8666
ALT JAN 1 HYPERBOLIC FORECAST:				12	86606	0	115895	50960	64,935	13,015	7277
OIL: 3.0 D B: .001 De/Dt: 3.0 /				13	82540	0	110912	50960	59,952	10,449	6109
GAS: 215.3 D B: .001 De/Dt: 4.7 /				14	78664	0	106195	50960	55,235	8,371	5130
PRD: M B: De/Dt: /				15	74964	0	101692	50960	50,732	6,686	4310
				16	71443	0	97368	50960	46,408	5,319	3620
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	68092	0	93214	50960	42,254	4,210	3040
SERV WELLS: EQ SCH#: VAL:				18	64891	0	89248	50960	38,288	3,318	2553
INJ WELLS: EQ SCH#: VAL:				19	61841	0	85471	50960	34,511	2,601	2145
COMPRESSRS: HP: VAL:				20	58937	0	81803	50960	30,843	2,021	1800
OTHER EQ VALUE(RCNLD):				21	56169	0	78385	50960	27,425	1,563	1514
				22	53532	0	75059	50960	24,099	1,194	1272
				23	51017	0	71894	50960	20,934	902	1068
LAST YR WI VAL: 907,040				24	48620	0	68924	50960	17,964	672	899
LAST YR RI VAL: 378,280				25	46335	0	65950	50960	14,990	488	754
LAST YR 8/8 VAL: 1,285,320				26	44164	0	63206	50960	12,246	347	634
				27	42090	0	60597	50960	9,637	237	533
				28	40109	0	58004	50960	7,044	151	447
LAST YR OIL PROD: 1,026				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 80,455					2316424	0	3091253	1426880	1,664,373	675,152	306652
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.61		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 169,228		RI OIL VAL: 76,863		
MC1: S					WI PAYOUT: 5.8		GAS VAL: 505,923		GAS VAL: 229,789		
MC2: 15A					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 985,780		WI TOTAL: 679,130		RI TOTAL: 306,650		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
18,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B: 1.400	De/Dt: 4.6 / 4.6
GAS:	D B: 1.300	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: 15,870
LAST YR RI VAL: 4,930
LAST YR 8/8 VAL: 20,800

LAST YR OIL PROD:
LAST YR GAS PROD: 18

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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:	1	590	32,845	0	45.76	2.94	2.94	.00	21179
ALT JOB#:	UNIT.....:	2	543	30,465	0	46.40	2.94	2.94	.00	19764
ALT LSE#:	HCG.....:	3	501	28,405	0	47.07	2.94	2.94	.00	18499
ALT RRC#:	GRAPH.....:	4	465	26,602	0	47.72	2.94	2.94	.00	17406
		5	433	25,013	0	48.40	2.93	2.93	.00	16440
		6	405	23,600	0	49.07	2.93	2.93	.00	15589

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	2,937	166,930	0				108,877

01	WHEELER COUNTY APPRA	1.000000	172,140							
02	WHEELER COUNTY	1.000000	172,140							
03	WHEELER CO RD & BRID	1.000000	172,140	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
04	WHEELER CO LATERAL R	1.000000	172,140	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
05	WATER DISTRICT	1.000000	172,140	1	75749	0	96928	68600	28,328	26,416
10	HOSPITAL DISTRICT #1	1.000000	172,140	2	70260	0	90024	68600	21,424	17,372
28	FORT ELLIOTT ISD	1.000000	172,140	3	65509	0	84008	68600	15,408	10,864
				4	61351	0	78757	68600	10,157	6,228
				5	57490	0	73930	68600	5,330	2,842
				6	54242	0	69831	68600	1,231	571
				=====	=====	=====	=====	=====	=====	=====
				384601	0	493478	411600	81,878	64,293	96190

				\$/BBLRESV:	6.16	EQUIP VAL:	11,652			
				\$/BBLPROD:	0	WI OIL VAL:	14,185	RI OIL VAL:	21,222	
				WI PAYOUT:	4.1	GAS VAL:	50,108	GAS VAL:	74,967	
				RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	172,140	WI TOTAL:	75,950	RI TOTAL:	96,190
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.41 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	PROD BBL/D
-----	-----	-----	-----
70,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .598 De/Dt: 8.0 / 3.0
GAS: 93.6 D B: .977 De/Dt: 7.5 / 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: 240,700
LAST YR RI VAL: 203,010
LAST YR 8/8 VAL: 443,710

LAST YR OIL PROD: 671
LAST YR GAS PROD: 35,899

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 15A

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

RRC CO#: 483 WHEELER

LAST UPDATE: 3/22/2026 MNRLTSIF

LEASE#, NAME..... 401817 - JILL 54 #9054H

FULL WI DECIMAL = .793750

#WELLS: 1

RRC#, WELL#..... 276566 - 9054H RRC DIST... 10

FULL RI DECIMAL = .206250

DEPTH: 12857

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.....

1 335 41,935 0 45.76 3.23 3.23 .00 12168

2 294 38,550 0 46.40 3.22 3.22 .00 10828

3 262 35,665 0 47.07 3.22 3.22 .00 9789

4 234 33,182 0 47.72 3.22 3.22 .00 8863

5 210 31,019 0 48.40 3.22 3.22 .00 8068

6 190 29,119 0 49.07 3.22 3.22 .00 7400

JUR JURISDICTION NAME PERCENT 8/8 VALUE

7 174 27,436 0 49.07 3.22 3.22 .00 6777

8 159 25,938 0 49.07 3.22 3.22 .00 6193

01 WHEELER COUNTY APPRA 1.000000 251,760 9 146 24,592 0 49.07 3.22 3.22 .00 5687

02 WHEELER COUNTY 1.000000 251,760 10 135 23,380 0 49.07 3.22 3.22 .00 5258

03 WHEELER CO RD & BRID 1.000000 251,760

04 WHEELER CO LATERAL R 1.000000 251,760 2,139 310,816 0 81,031

05 WATER DISTRICT 1.000000 251,760

11 HOSPITAL DISTRICT #2 1.000000 251,760

25 KELTON ISD 1.000000 251,760

60 ESD #1 1.000000 251,760

WI GAS REVENUE

WI PRD REVENUE

WI GROSS REVENUE

OPERATING EXPENSES

WI NET REVENUE

PV WI NET REVENUE

PV RI NET REVENUE

1 107513 0 119681 88200 31,481 29,357 29127

2 98529 0 109357 82908 26,449 21,447 23346

3 91155 0 100944 77934 23,010 16,225 18903

4 84809 0 93672 73258 20,414 12,517 15387

5 79281 0 87349 68863 18,486 9,856 12585

6 74425 0 81825 64731 17,094 7,925 10342

7 70123 0 76900 64731 12,169 4,906 8526

8 66294 0 72487 64731 7,756 2,719 7050

9 62854 0 68541 64731 3,810 1,162 5847

10 59756 0 65014 64731 283 75 4865

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

794739 0 875770 714818 160,952 106,189 135978

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.76

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 5.79 EQUIP VAL: 9,586

\$/BBLPROD: 0 WI OIL VAL: 9,825 RI OIL VAL: 12,581

WI PAYOUT: 4.8 GAS VAL: 96,364 GAS VAL: 123,396

RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 251,760 WI TOTAL: 115,780 RI TOTAL: 135,980

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

90,000

1

6.0 5

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: .647 De/Dt: 12.4 / 3.0

GAS: 120.1 D B: .986 De/Dt: 8.4 / 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: 105,290

LAST YR RI VAL: 119,720

LAST YR 8/8 VAL: 225,010

LAST YR OIL PROD: 333

LAST YR GAS PROD: 44,267

REMARKS1: PREV OP TAPSTONE ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2026 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 - 574

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	596,000	1	1,332		61,933		0	45.76	2.49	2.49	.00	48638
02	WHEELER COUNTY	1.000000	596,000	2	1,237		58,217		0	46.40	2.49	2.49	.00	45801
03	WHEELER CO RD & BRID	1.000000	596,000	3	1,148		54,725		0	47.07	2.49	2.49	.00	43119
04	WHEELER CO LATERAL R	1.000000	596,000	4	1,066		51,440		0	47.72	2.49	2.49	.00	40592
05	WATER DISTRICT	1.000000	596,000	5	990		48,355		0	48.40	2.49	2.49	.00	38235
10	HOSPITAL DISTRICT #1	1.000000	596,000	6	919		45,453		0	49.07	2.49	2.49	.00	35985
25	KELTON ISD	1.000000	596,000	7	854		42,727		0	49.07	2.49	2.49	.00	33439
				8	792		40,165		0	49.07	2.49	2.49	.00	31012
				9	736		37,757		0	49.07	2.49	2.49	.00	28819
				10	683		35,488		0	49.07	2.49	2.49	.00	26744
				11	634		33,362		0	49.07	2.49	2.49	.00	24825
				12	589		31,361		0	49.07	2.49	2.49	.00	23063
				13	547		29,480		0	49.07	2.49	2.49	.00	21418
				14	507		27,712		0	49.07	2.49	2.49	.00	19852
				=====	=====		=====		=====					=====
					12,034		598,175		0					461,542

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	123057	0	171695	73500	98,195	91,566	40713
	2	115673	0	161474	73500	87,974	71,336	33588
	3	108735	0	151854	73500	78,354	55,248	27708
	4	102208	0	142800	73500	69,300	42,491	22856
*** PARAMETERS ***	5	96078	0	134313	73500	60,813	32,423	18857
	6	90312	0	126297	73500	52,797	24,478	15555
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	7	84896	0	118335	73500	44,835	18,075	12783
YRS FLAT: FMVF: 8/8 RES:	8	79805	0	110817	73500	37,317	13,082	10502
	9	75021	0	103840	73500	30,340	9,248	8632
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.91	10	70512	0	97256	73500	23,756	6,297	7092
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91	11	66288	0	91113	73500	17,613	4,060	5828
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	12	62312	0	85375	73500	11,875	2,380	4790
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	13	58575	0	79993	73500	6,493	1,132	3937
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	14	55062	0	74914	73500	1,414	215	3234
	=====	=====		=====	=====	=====	=====	=====
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D		1188534	0	1650076	1029000	621,076	372,031	216075

75,000	\$/BBLRESV: 10.84	EQUIP VAL: 7,886	
	\$/BBLPROD: 0	WI OIL VAL: 104,060	RI OIL VAL: 60,438
	WI PAYOUT: 4.8	GAS VAL: 267,970	GAS VAL: 155,637
	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0
		=====	=====
8/8 VALUE:	596,000	WI TOTAL:	379,920
		RI TOTAL:	216,080

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: .001 De/Dt: 7.1 /
GAS: 175.0 D B: .001 De/Dt: 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: 542,750
LAST YR RI VAL: 270,650
LAST YR 8/8 VAL: 813,400

LAST YR OIL PROD: 1,398
LAST YR GAS PROD: 68,205

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER			LAST UPDATE: 3/22/2026 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											
				8/8 ANNUAL	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	6,498	91,928	0	45.76	2.09	2.09	.00 226904
ALT JOB#: UNIT.....:				2	5,348	86,543	0	46.40	2.09	2.09	.00 189359
ALT LSE#: HCG.....:				3	4,595	81,844	0	47.07	2.09	2.09	.00 165047
ALT RRC#: GRAPH.....:				4	4,056	77,712	0	47.72	2.09	2.09	.00 147698
				5	3,644	74,041	0	48.40	2.09	2.09	.00 134586
				6	3,324	70,756	0	49.07	2.09	2.09	.00 124467
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	3,064	67,797	0	49.07	2.09	2.09	.00 114731
-----				8	2,847	65,115	0	49.07	2.09	2.09	.00 106606
01 WHEELER COUNTY APPRA 1.000000 1,480,840				9	2,665	62,672	0	49.07	2.09	2.09	.00 99791
02 WHEELER COUNTY 1.000000 1,480,840				10	2,506	60,434	0	49.07	2.09	2.09	.00 93837
03 WHEELER CO RD & BRID 1.000000 1,480,840				11	2,373	58,379	0	49.07	2.09	2.09	.00 88857
04 WHEELER CO LATERAL R 1.000000 1,480,840				12	2,251	56,480	0	49.07	2.09	2.09	.00 84289
05 WATER DISTRICT 1.000000 1,480,840				13	2,146	54,723	0	49.07	2.09	2.09	.00 80357
10 HOSPITAL DISTRICT #1 1.000000 1,480,840				14	2,052	53,081	0	49.07	2.09	2.09	.00 76837
25 KELTON ISD 1.000000 1,480,840				15	1,966	51,489	0	49.07	2.09	2.09	.00 73617
				16	1,890	49,944	0	49.07	2.09	2.09	.00 70771
				17	1,818	48,446	0	49.07	2.09	2.09	.00 68075
				18	1,755	46,993	0	49.07	2.09	2.09	.00 65716
				19	1,695	45,583	0	49.07	2.09	2.09	.00 63469
				20	1,641	44,216	0	49.07	2.09	2.09	.00 61447
				21	1,590	42,890	0	49.07	2.09	2.09	.00 59537
				22	1,542	41,603	0	49.07	2.09	2.09	.00 57740
				23	1,496	40,355	0	49.07	2.09	2.09	.00 56018
				24	1,451	39,144	0	49.07	2.09	2.09	.00 54333
*** PARAMETERS ***				25	1,407	37,970	0	49.07	2.09	2.09	.00 52685
				26	1,365	36,831	0	49.07	2.09	2.09	.00 51112
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				27	1,324	35,726	0	49.07	2.09	2.09	.00 49577
YRS FLAT: FMVF: 8/8 RES:				28	1,284	34,654	0	49.07	2.09	2.09	.00 48079
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.44				69,593	1,557,349	0					2,565,542
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44											
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	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	146612	0	373516	168560	204,956	191,121	108608
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	138024	0	327383	151704	175,679	142,452	83503
-----				3	130530	0	295577	136534	159,043	112,143	66131
172,000				4	123940	0	271638	122881	148,757	91,209	53313
-----				5	118085	0	252671	110593	142,078	75,750	43499
1				6	112846	0	237313	99534	137,779	63,877	35839
10.0 5				7	108127	0	222858	99534	123,324	49,718	29523
				8	103849	0	210455	99534	110,921	38,884	24455
				9	99953	0	199744	99534	100,210	30,548	20360
				10	96384	0	190221	99534	90,687	24,040	17008
				11	93106	0	181963	99534	82,429	19,000	14272
ALT JAN 1 HYPERBOLIC FORECAST:				12	90078	0	174367	99534	74,833	15,000	11996
OIL: 20.0 D B: 1.418 De/Dt: 20.0 / 3.0				13	87276	0	167633	99534	68,099	11,869	10117
GAS: 260.0 D B: 1.369 De/Dt: 6.1 / 3.0				14	84657	0	161494	99534	61,960	9,391	8550
PRD: M B: De/Dt: /				15	82118	0	155735	99534	56,201	7,406	7232
				16	79654	0	150425	99534	50,891	5,832	6128
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	77265	0	145340	99534	45,806	4,565	5194
SERV WELLS: EQ SCH#: VAL:				18	74947	0	140663	99534	41,129	3,564	4409
INJ WELLS: EQ SCH#: VAL:				19	72699	0	136168	99534	36,634	2,760	3744
COMPRESSRS: HP: VAL:				20	70518	0	131965	99534	32,431	2,125	3183
OTHER EQ VALUE(RCNLD):				21	68404	0	127941	99534	28,407	1,618	2707
				22	66351	0	124091	99534	24,557	1,217	2303
				23	64361	0	120379	99534	20,845	898	1960
LAST YR WI VAL: 714,400				24	62429	0	116762	99534	17,228	646	1668
LAST YR RI VAL: 639,340				25	60557	0	113242	99534	13,708	447	1419
LAST YR 8/8 VAL: 1,353,740				26	58740	0	109852	99534	10,318	293	1207
				27	56978	0	106555	99534	7,021	173	1027
				28	55268	0	103347	99534	3,813	81	873
LAST YR OIL PROD: 7,559				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 103,765					2483756	0	5049298	2979554	2,069,744	906,627	570228
REMARKS1: PREV OP TAPSTONE ENERGY					\$/BBLRESV: 8.67		EQUIP VAL: 3,983				
REMARKS2: TY2026 LOE****					WI BBLPROD: 0		WI OIL VAL: 460,655		RI OIL VAL: 289,732		
MC1: S					WI PAYOUT: 5.6		GAS VAL: 445,971		GAS VAL: 280,496		
MC2: 15A					RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,480,840		WI TOTAL: 910,610		RI TOTAL: 570,230		

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 15A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/15/2026 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:			2	4,983	31,052	0	46.40	2.27	2.27	.00	185012
ALT JOB#:	UNIT.....:			3	4,484	28,570	0	47.07	2.27	2.27	.00	168889
ALT LSE#:	HCG.....:			4	4,038	26,284	0	47.72	2.27	2.27	.00	154191
ALT RRC#:	GRAPH.....:			5	3,631	24,180	0	48.40	2.26	2.26	.00	140625
				6	3,268	22,246	0	49.07	2.26	2.26	.00	128318
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,941	20,466	0	49.07	2.26	2.26	.00	115479
---	-----	-----	-----	8	2,645	18,829	0	49.07	2.26	2.26	.00	103856
01	WHEELER COUNTY APPRA	1.000000	863,980	9	2,381	17,323	0	49.07	2.26	2.26	.00	93490
02	WHEELER COUNTY	1.000000	863,980	10	2,143	15,938	0	49.07	2.26	2.26	.00	84145
03	WHEELER CO RD & BRID	1.000000	863,980	11	1,928	14,663	0	49.07	2.26	2.26	.00	75703
04	WHEELER CO LATERAL R	1.000000	863,980	12	1,735	13,493	0	49.07	2.26	2.26	.00	68125
05	WATER DISTRICT	1.000000	863,980	13	1,560	12,411	0	49.07	2.26	2.26	.00	61254
10	HOSPITAL DISTRICT #1	1.000000	863,980		=====	=====	=====					=====
28	FORT ELLIOTT ISD	1.000000	863,980		41,272	279,208	0					1,581,759

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	61310	0	263982	83300	180,682	166,331	60942
				2	56404	0	241416	83300	158,116	123,354	47634
				3	51895	0	220784	83300	137,484	90,896	37234
				4	47743	0	201934	83300	118,634	66,469	29107
				5	43728	0	184353	83300	101,053	47,982	22711
*** PARAMETERS ***				6	40230	0	168548	83300	85,248	34,303	17747
				7	37011	0	152490	83300	69,190	23,594	13724
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		8	34051	0	137907	83300	54,607	15,780	10608
YRS FLAT:	FMVF:	8/8 RES:		9	31327	0	124817	83300	41,517	10,168	8206
				10	28823	0	112968	83300	29,668	6,158	6348
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.64			11	26517	0	102220	83300	18,920	3,328	4910
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.64			12	24401	0	92526	83300	9,226	1,375	3798
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	22444	0	83698	83300	398	50	2937
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				505884	0	2087643	1082900	1,004,743	589,788	265906

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 13.53	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 446,868	RI OIL VAL: 201,471	
85,000				WI PAYOUT: 4.0	GAS VAL: 142,919	GAS VAL: 64,435	
-----	-----	-----	-----	RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 863,980	WI TOTAL: 598,070	RI TOTAL: 265,910	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 16.0 D B: .001 De/Dt: 10.0 /
GAS: 96.4 D B: .001 De/Dt: 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: 282,410
LAST YR RI VAL: 167,630
LAST YR 8/8 VAL: 450,040

LAST YR OIL PROD: 4,904
LAST YR GAS PROD: 42,071

REMARKS1: TY2026 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

01 WHEELER COUNTY APPRA 1.000000 220,960
02 WHEELER COUNTY 1.000000 220,960
03 WHEELER CO RD & BRID 1.000000 220,960
04 WHEELER CO LATERAL R 1.000000 220,960
05 WATER DISTRICT 1.000000 220,960
11 HOSPITAL DISTRICT #2 1.000000 220,960
25 KELTON ISD 1.000000 220,960
60 ESD #1 1.000000 220,960

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 MNRLTSIF

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 - 574

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 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

01 WHEELER COUNTY APPRA 1.000000 143,940
02 WHEELER COUNTY 1.000000 143,940
03 WHEELER CO RD & BRID 1.000000 143,940
04 WHEELER CO LATERAL R 1.000000 143,940
05 WATER DISTRICT 1.000000 143,940
10 HOSPITAL DISTRICT #1 1.000000 143,940
28 FORT ELLIOTT ISD 1.000000 143,940

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/16/2026 MNRLTSIF

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 379,250
02 WHEELER COUNTY 1.000000 379,250
03 WHEELER CO RD & BRID 1.000000 379,250
04 WHEELER CO LATERAL R 1.000000 379,250
05 WATER DISTRICT 1.000000 379,250

11 HOSPITAL DISTRICT #2 1.000000 379,250
25 KELTON ISD 1.000000 379,250
60 ESD #1 1.000000 379,250

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.55 \$/BBLRESV: 9.54 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55 \$/BBLPROD: 0 WI OIL VAL: 17,471 RI OIL VAL: 13,565
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 190,618 GAS VAL: 148,002
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
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: 1.5 D B: .730 De/Dt: 23.6 / 3.0
GAS: 210.0 D B: .976 De/Dt: 8.2 / 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: 299,080
LAST YR RI VAL: 249,660
LAST YR 8/8 VAL: 548,740

LAST YR OIL PROD: 531
LAST YR GAS PROD: 80,893

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/22/2026 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: 1 858 62,196 0 45.76 2.17 2.17 .00 31376
ALT JOB#: UNIT.....: 2 775 58,429 0 46.40 2.17 2.17 .00 28737
ALT LSE#: HCG.....: 3 704 55,153 0 47.07 2.17 2.17 .00 26481
ALT RRC#: GRAPH.....: 4 644 52,271 0 47.72 2.17 2.17 .00 24559
5 594 49,721 0 48.40 2.17 2.17 .00 22975
6 547 47,438 0 49.07 2.17 2.17 .00 21450

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 510 45,382 0 49.07 2.17 2.17 .00 19999
8 475 43,525 0 49.07 2.17 2.17 .00 18627
01 WHEELER COUNTY APPRA 1.000000 374,490 9 445 41,834 0 49.07 2.17 2.17 .00 17450
02 WHEELER COUNTY 1.000000 374,490 10 417 40,287 0 49.07 2.17 2.17 .00 16352
03 WHEELER CO RD & BRID 1.000000 374,490 11 392 38,868 0 49.07 2.17 2.17 .00 15372
04 WHEELER CO LATERAL R 1.000000 374,490 12 371 37,558 0 49.07 2.17 2.17 .00 14548
05 WATER DISTRICT 1.000000 374,490
11 HOSPITAL DISTRICT #2 1.000000 374,490 6,732 572,662 0 257,926
25 KELTON ISD 1.000000 374,490
60 ESD #1 1.000000 374,490

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

1 107856 0 139232 79380 59,852 55,812 32776
2 101324 0 130061 79380 50,681 41,096 26857
3 95643 0 122124 79380 42,744 30,139 22121
4 90645 0 115204 79380 35,824 21,965 18305
5 86223 0 109198 79380 29,818 15,898 15220
6 82264 0 103714 79380 24,334 11,282 12680
7 78699 0 98698 79380 19,318 7,788 10585
8 75478 0 94105 79380 14,725 5,162 8853
9 72546 0 89996 79380 10,616 3,236 7427
10 69863 0 86215 79380 6,835 1,812 6241
11 67402 0 82774 79380 3,394 782 5256
12 65131 0 79679 79380 299 60 4438

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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

\$/BBLRESV: 7.47 EQUIP VAL: 8,695
\$/BBLPROD: 0 WI OIL VAL: 40,211 RI OIL VAL: 35,206
WI PAYOUT: 4.5 GAS VAL: 154,821 GAS VAL: 135,553
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 374,490 WI TOTAL: 203,730 RI TOTAL: 170,760

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .784 De/Dt: 10.1 / 3.0
GAS: 176.1 D B: 1.317 De/Dt: 6.3 / 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: 189,680
LAST YR RI VAL: 139,300
LAST YR 8/8 VAL: 328,980

LAST YR OIL PROD: 976
LAST YR GAS PROD: 67,972

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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								
28	FORT ELLIOTT ISD	1.000000								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----

ALT JAN 1 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: 4/15/2026 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: 1 2,179 96,990 0 45.76 3.12 3.12 .00 74783
ALT JOB#: UNIT.....: 2 2,035 92,134 0 46.40 3.12 3.12 .00 70818
ALT LSE#: HCG.....: 3 1,911 87,839 0 47.07 3.11 3.11 .00 67463
ALT RRC#: GRAPH.....: 4 1,800 84,015 0 47.72 3.11 3.11 .00 64422
5 1,702 80,580 0 48.40 3.11 3.11 .00 61783
6 1,615 77,479 0 49.07 3.11 3.11 .00 59436

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 1,536 74,658 0 49.07 3.11 3.11 .00 56529
8 1,466 72,081 0 49.07 3.11 3.11 .00 53952
01 WHEELER COUNTY APPRA 1.000000 1,649,370 9 1,401 69,715 0 49.07 3.11 3.11 .00 51560
02 WHEELER COUNTY 1.000000 1,649,370 10 1,343 67,536 0 49.07 3.11 3.11 .00 49426
03 WHEELER CO RD & BRID 1.000000 1,649,370 11 1,289 65,510 0 49.07 3.11 3.11 .00 47438
04 WHEELER CO LATERAL R 1.000000 1,649,370 12 1,238 63,545 0 49.07 3.11 3.11 .00 45561
05 WATER DISTRICT 1.000000 1,649,370 13 1,194 61,639 0 49.07 3.11 3.11 .00 43942
10 HOSPITAL DISTRICT #1 1.000000 1,649,370 14 1,152 59,790 0 49.07 3.11 3.11 .00 42396
28 FORT ELLIOTT ISD 1.000000 1,649,370 15 1,112 57,996 0 49.07 3.11 3.11 .00 40924

16 1,075 56,256 0 49.07 3.11 3.11 .00 39563
17 1,042 54,568 0 49.07 3.11 3.11 .00 38348
18 1,009 52,931 0 49.07 3.11 3.11 .00 37134
19 978 51,343 0 49.07 3.11 3.11 .00 35993
20 949 49,803 0 49.07 3.11 3.11 .00 34926
21 921 48,309 0 49.07 3.11 3.11 .00 33895
22 893 46,860 0 49.07 3.11 3.11 .00 32865
23 866 45,454 0 49.07 3.11 3.11 .00 31871
24 840 44,090 0 49.07 3.11 3.11 .00 30914

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 25 815 42,767 0 49.07 3.11 3.11 .00 29994
YRS FLAT: FMVF: 8/8 RES: 26 791 41,484 0 49.07 3.11 3.11 .00 29111
27 767 40,239 0 49.07 3.11 3.11 .00 28228
28 744 39,032 0 49.07 3.11 3.11 .00 27381

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.63 34,663 1,724,643 0 1,260,656
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
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 1 226957 0 301740 88984 212,756 198,395 94202
2 215594 0 286412 88984 197,428 160,088 78436
3 204884 0 272347 88984 183,363 129,291 65424
4 195965 0 260387 88984 171,403 105,094 54870
5 187953 0 249736 88984 160,752 85,707 46162
6 180720 0 240156 88984 151,172 70,087 38940
7 174140 0 230669 88984 141,685 57,121 32809
8 168129 0 222081 88984 133,097 46,658 27707
9 162610 0 214170 88984 125,186 38,161 23439
10 157528 0 206954 88984 117,970 31,271 19868
11 152802 0 200240 88984 111,256 25,644 16863
12 148219 0 193780 88984 104,796 21,006 14315
13 143773 0 187715 88984 98,731 17,208 12163
14 139460 0 181856 88984 92,872 14,075 10337
15 135276 0 176200 88984 87,216 11,495 8785
16 131217 0 170780 88984 81,796 9,374 7469
17 127280 0 165628 88984 76,644 7,637 6354
18 123462 0 160596 88984 71,612 6,206 5405
19 119758 0 155751 88984 66,767 5,031 4598
20 116165 0 151091 88984 62,107 4,070 3912
21 112681 0 146576 88984 57,592 3,281 3330
22 109301 0 142166 88984 53,182 2,635 2833
23 106021 0 137892 88984 48,908 2,106 2410
24 102840 0 133754 88984 44,770 1,677 2051
25 99754 0 129748 88984 40,764 1,329 1745
26 96761 0 125872 88984 36,888 1,045 1484
27 93857 0 122085 88984 33,101 815 1263
28 91042 0 118423 88984 29,439 630 1075

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.2 D B: 1.089 De/Dt: 6.8 / 3.0
GAS: 273.0 D B: 1.500 De/Dt: 5.2 / 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: 357,080
LAST YR RI VAL: 287,030
LAST YR 8/8 VAL: 644,110

LAST YR OIL PROD: 1,996
LAST YR GAS PROD: 86,876

REMARKS1: TY26 LOE RENDERED
REMARKS2: INCLUDES R#271516,276816
MC1: S
MC2: 15A

8/8 VALUE: 1,649,370 WI TOTAL: 1,061,120 RI TOTAL: 588,250

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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 - 574											
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	4,385	141,571	0	45.76	2.12	2.12	.00 155164
ALT FRZ.: ALT G\$ RRC:				2	4,077	133,077	0	46.40	2.12	2.12	.00 146283
ALT JOB#: UNIT.....:				3	3,805	125,091	0	47.07	2.12	2.12	.00 138495
ALT LSE#: HCG.....:				4	3,566	117,586	0	47.72	2.12	2.12	.00 131588
ALT RRC#: GRAPH.....:				5	3,354	110,532	0	48.40	2.12	2.12	.00 125528
				6	3,165	103,900	0	49.07	2.12	2.12	.00 120095
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,997	97,669	0	49.07	2.12	2.12	.00 113720
---	-----	-----	-----	8	2,839	91,811	0	49.07	2.12	2.12	.00 107725
01	WHEELER COUNTY APPRA	1.000000	2,279,900	9	2,705	86,305	0	49.07	2.12	2.12	.00 102640
02	WHEELER COUNTY	1.000000	2,279,900	10	2,578	81,129	0	49.07	2.12	2.12	.00 97821
03	WHEELER CO RD & BRID	1.000000	2,279,900	11	2,463	76,265	0	49.07	2.12	2.12	.00 93458
04	WHEELER CO LATERAL R	1.000000	2,279,900	12	2,357	71,690	0	49.07	2.12	2.12	.00 89435
05	WATER DISTRICT	1.000000	2,279,900	13	2,260	67,392	0	49.07	2.12	2.12	.00 85755
10	HOSPITAL DISTRICT #1	1.000000	2,279,900	14	2,168	63,350	0	49.07	2.12	2.12	.00 82264
25	KELTON ISD	1.000000	2,279,900	15	2,085	59,551	0	49.07	2.12	2.12	.00 79114
				16	2,007	55,982	0	49.07	2.12	2.12	.00 76155
				17	1,935	52,627	0	49.07	2.12	2.12	.00 73423
				18	1,867	49,470	0	49.07	2.12	2.12	.00 70843
				19	1,804	46,506	0	49.07	2.12	2.12	.00 68452
				20	1,745	43,719	0	49.07	2.12	2.12	.00 66213
				21	1,689	41,099	0	49.07	2.12	2.12	.00 64088
				22	1,638	38,636	0	49.07	2.12	2.12	.00 62153
				23	1,587	36,319	0	49.07	2.12	2.12	.00 60218
*** PARAMETERS ***				24	1,539	34,141	0	49.07	2.12	2.12	.00 58397
				25	1,493	32,097	0	49.07	2.12	2.12	.00 56651
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	1,448	30,175	0	49.07	2.12	2.12	.00 54944
YRS FLAT: FMVF: 8/8 RES:				27	1,405	28,363	0	49.07	2.12	2.12	.00 53312
				28	1,363	26,667	0	49.07	2.12	2.12	.00 51719
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.47					66,324	1,942,720	0				2,485,653
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	232083	0	387247	50470	336,777	314,044	106341
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	218159	0	364442	50470	313,972	254,591	87788
-----				3	205067	0	343562	50470	293,092	206,662	72595
51,500				4	192764	0	324352	50470	273,882	167,928	60120
-----				5	181200	0	306728	50470	256,258	136,627	49870
				6	170328	0	290423	50470	239,953	111,247	41420
				7	160113	0	273833	50470	223,363	90,049	34258
				8	150510	0	258235	50470	207,765	72,834	28339
				9	141483	0	244123	50470	193,653	59,033	23501
				10	132998	0	230819	50470	180,349	47,807	19491
				11	125024	0	218482	50470	168,012	38,727	16184
ALT JAN 1 HYPERBOLIC FORECAST:				12	117525	0	206960	50470	156,490	31,367	13447
OIL: 12.5 D B: .913 De/Dt: 7.3 / 3.0				13	110479	0	196234	50470	145,764	25,405	11185
GAS: 400.0 D B: .001 De/Dt: 6.0 /				14	103852	0	186116	50470	135,646	20,559	9305
PRD: M B: De/Dt: /				15	97625	0	176739	50470	126,269	16,641	7752
				16	91774	0	167929	50470	117,459	13,461	6461
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	86274	0	159697	50470	109,227	10,884	5390
SERV WELLS: EQ SCH#: VAL:				18	81098	0	151941	50470	101,471	8,793	4498
INJ WELLS: EQ SCH#: VAL:				19	76239	0	144691	50470	94,221	7,099	3757
COMPRESSRS: HP: VAL:				20	71670	0	137883	50470	87,413	5,727	3141
OTHER EQ VALUE(RCNLD):				21	67375	0	131463	50470	80,993	4,615	2627
				22	63338	0	125491	50470	75,021	3,716	2199
				23	59539	0	119757	50470	69,287	2,985	1841
LAST YR WI VAL: 1,292,030				24	55969	0	114366	50470	63,896	2,393	1543
LAST YR RI VAL: 513,920				25	52618	0	109269	50470	58,799	1,916	1293
LAST YR 8/8 VAL: 1,805,950				26	49467	0	104411	50470	53,941	1,528	1083
				27	46497	0	99809	50470	49,339	1,215	908
				28	43716	0	95435	50470	44,965	963	762
LAST YR OIL PROD: 5,049				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 133,774					3184784	0	5670437	1413160	4,257,277	1,658,816	617099
REMARKS1: RECLASSED FROM R#7838					\$/BBLRESV: 14.18		EQUIP VAL: 3,983				
REMARKS2: PREV 4P ENERGY-INCLUDES 275413					\$/BBLPROD: 0		WI OIL VAL: 727,145		RI OIL VAL: 270,507		
MC1:					WI PAYOUT: 5.8		GAS VAL: 931,669		GAS VAL: 346,592		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,279,900		WI TOTAL: 1,662,800		RI TOTAL: 617,100		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 MNRLTSIF

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 - 574

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
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
60,500			
-----	-----	-----	-----

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: 44
LAST YR GAS PROD: 211

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

24,500

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: 3
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: 5/19/2026 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 - 574

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	1,144	67,179	0	45.76	1.86	1.86	39259
				2	1,041	59,790	0	46.40	1.86	1.86	36224
				3	946	53,212	0	47.07	1.86	1.86	33394
				4	861	47,360	0	47.72	1.85	1.85	30813
				5	781	42,151	0	48.40	1.85	1.85	28348
				6	712	37,515	0	49.07	1.85	1.85	26201
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	647	33,392	0	49.07	1.85	1.85	23809
---	-----	-----	-----	8	588	29,722	0	49.07	1.85	1.85	21638
01	WHEELER COUNTY APPRA	1.000000	592,560	9	535	26,454	0	49.07	1.85	1.85	19688
02	WHEELER COUNTY	1.000000	592,560	10	486	23,548	0	49.07	1.85	1.85	17885
03	WHEELER CO RD & BRID	1.000000	592,560	11	442	20,957	0	49.07	1.85	1.85	16265
04	WHEELER CO LATERAL R	1.000000	592,560	12	402	18,653	0	49.07	1.85	1.85	14793
05	WATER DISTRICT	1.000000	592,560	13	366	16,606	0	49.07	1.85	1.85	13469
10	HOSPITAL DISTRICT #1	1.000000	592,560	14	332	14,778	0	49.07	1.85	1.85	12217
28	FORT ELLIOTT ISD	1.000000	592,560	15	301	13,157	0	49.07	1.85	1.85	11077
				16	274	11,712	0	49.07	1.85	1.85	10083
				=====	=====	=====					=====
					9,858	516,186	0				355,163

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	93707	0	132966	25480	107,486	100,231	41524
				2	83401	0	119625	25480	94,145	76,340	32770
				3	74225	0	107619	25480	82,139	57,917	25861
				4	65707	0	96520	25480	71,040	43,557	20345
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		5	58480	0	86828	25480	61,348	32,708	16054
YRS FLAT:	FMVF:	8/8 RES:		6	52048	0	78249	25480	52,769	24,465	12691
				7	46328	0	70137	25480	44,657	18,003	9979
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.16			8	41236	0	62874	25480	37,394	13,109	7847
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.16			9	36702	0	56390	25480	30,910	9,423	6173
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			10	32670	0	50555	25480	25,075	6,647	4854
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	29076	0	45341	25480	19,861	4,578	3819
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	25879	0	40672	25480	15,192	3,045	3005
				13	23039	0	36508	25480	11,028	1,922	2366
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	20503	0	32720	25480	7,240	1,097	1861
-----	-----	-----	-----	15	18254	0	29331	25480	3,851	508	1462
26,000				16	16249	0	26332	25480	852	97	1152
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
					717504	0	1072667	407680	664,987	393,647	191763

\$/BBLRESV: 17.63 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 130,337 RI OIL VAL: 63,493
WI PAYOUT: 4.7 GAS VAL: 263,309 GAS VAL: 128,270
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .001 De/Dt: 9.0 /
GAS: 195.0 D B: .001 De/Dt: 11.0 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,014,890
LAST YR RI VAL: 415,870
LAST YR 8/8 VAL: 1,430,760

LAST YR OIL PROD: 1,149
LAST YR GAS PROD: 66,844

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1: S
MC2: 14C

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/10/2026 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: 1 1,880 21,272 0 45.76 3.68 3.68 .00 64522
ALT JOB#: UNIT..... 2 1,785 20,208 0 46.40 3.68 3.68 .00 62118
ALT LSE#: HCG..... 3 1,696 19,197 0 47.07 3.68 3.68 .00 59873
ALT RRC#: GRAPH..... 4 1,610 18,236 0 47.72 3.68 3.68 .00 57622
5 1,531 17,324 0 48.40 3.68 3.68 .00 55575
6 1,452 16,457 0 49.07 3.68 3.68 .00 53437

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 1,380 15,634 0 49.07 3.68 3.68 .00 50787
8 1,311 14,853 0 49.07 3.68 3.68 .00 48248
01 WHEELER COUNTY APPRA 1.000000 434,740 9 1,245 14,108 0 49.07 3.68 3.68 .00 45819
02 WHEELER COUNTY 1.000000 434,740 10 1,182 13,406 0 49.07 3.68 3.68 .00 43501
03 WHEELER CO RD & BRID 1.000000 434,740 11 1,123 12,734 0 49.07 3.68 3.68 .00 41329
04 WHEELER CO LATERAL R 1.000000 434,740 12 1,067 12,099 0 49.07 3.68 3.68 .00 39268
05 WATER DISTRICT 1.000000 434,740 13 1,013 11,492 0 49.07 3.68 3.68 .00 37281
10 HOSPITAL DISTRICT #1 1.000000 434,740
22 WHEELER ISD 1.000000 434,740 18,275 207,020 0 659,380

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 58711 0 123233 67620 55,613 51,860 38472
2 55774 0 117892 67620 50,272 40,764 32285
3 52984 0 112857 67620 45,237 31,897 27111
4 50331 0 107953 67620 40,333 24,729 22748
5 47814 0 103389 67620 35,769 19,070 19111
6 45421 0 98858 67620 31,238 14,482 16029
7 43150 0 93937 67620 26,317 10,610 13361
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8 40994 0 89242 67620 21,622 7,579 11135
YRS FLAT: FMVF: 8/8 RES: 9 38938 0 84757 67620 17,137 5,224 9276
10 37001 0 80502 67620 12,882 3,415 7728
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.29 11 35146 0 76475 67620 8,855 2,041 6440
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29 12 33393 0 72661 67620 5,041 1,011 5368
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 13 31718 0 68999 67620 1,379 241 4471
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 571375 0 1230755 879060 351,695 212,923 213535

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: 8.32 EQUIP VAL: 8,281
\$/BBLPROD: 0 WI OIL VAL: 114,074 RI OIL VAL: 114,402
69,000 WI PAYOUT: 4.8 GAS VAL: 98,849 GAS VAL: 99,133
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 434,740 WI TOTAL: 221,200 RI TOTAL: 213,540

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.3 D B: .001 De/Dt: 5.0 /
GAS: 59.8 D B: .001 De/Dt: 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: 210,770
LAST YR RI VAL: 217,310
LAST YR 8/8 VAL: 428,080

LAST YR OIL PROD: 2,072
LAST YR GAS PROD: 24,075

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASS OF RRC 8695
MC1: S
MC2: 14C

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	EXPENSES	REVENUE	REVENUE	REVENUE
				----	----	----	-----	-----	-----	-----
				=====	=====	=====	=====	=====	=====	=====
				0	0	0	0	0	0	0

01	WHEELER COUNTY APPRA	1.000000								
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								
25	KELTON ISD	1.000000								
60	ESD #1	1.000000								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.52
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
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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 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 - 574											
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.: ALT G\$ RRC:				1	3,900	277,105	0	45.76	2.26	2.26	.00 144270
ALT JOB#: UNIT.....:				2	3,629	259,092	0	46.40	2.26	2.26	.00 136123
ALT LSE#: HCG.....:				3	3,375	242,254	0	47.07	2.26	2.26	.00 128423
ALT RRC#: GRAPH.....:				4	3,137	226,509	0	47.72	2.26	2.26	.00 121015
				5	2,917	211,789	0	48.40	2.25	2.25	.00 114132
				6	2,713	198,027	0	49.07	2.25	2.25	.00 107620
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,523	185,158	0	49.07	2.25	2.25	.00 100083
---	-----	-----	-----	8	2,345	173,128	0	49.07	2.25	2.25	.00 93022
01	WHEELER COUNTY APPRA	1.000000	3,704,250	9	2,181	161,881	0	49.07	2.25	2.25	.00 86516
02	WHEELER COUNTY	1.000000	3,704,250	10	2,027	151,366	0	49.07	2.25	2.25	.00 80407
03	WHEELER CO RD & BRID	1.000000	3,704,250	11	1,887	141,529	0	49.07	2.25	2.25	.00 74854
04	WHEELER CO LATERAL R	1.000000	3,704,250	12	1,753	132,337	0	49.07	2.25	2.25	.00 69538
05	WATER DISTRICT	1.000000	3,704,250	13	1,630	123,742	0	49.07	2.25	2.25	.00 64659
10	HOSPITAL DISTRICT #1	1.000000	3,704,250	14	1,516	115,703	0	49.07	2.25	2.25	.00 60137
28	FORT ELLIOTT ISD	1.000000	3,704,250	15	1,410	108,189	0	49.07	2.25	2.25	.00 55932
				16	1,312	101,162	0	49.07	2.25	2.25	.00 52045
				17	1,218	94,593	0	49.07	2.25	2.25	.00 48316
				18	1,133	88,450	0	49.07	2.25	2.25	.00 44944
				19	1,053	82,706	0	49.07	2.25	2.25	.00 41770
				20	978	77,338	0	49.07	2.25	2.25	.00 38795
				21	910	72,317	0	49.07	2.25	2.25	.00 36098
				22	846	67,622	0	49.07	2.25	2.25	.00 33559
				23	787	63,233	0	49.07	2.25	2.25	.00 31219
				24	731	59,128	0	49.07	2.25	2.25	.00 28997
*** PARAMETERS ***				25	680	55,291	0	49.07	2.25	2.25	.00 26974
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	631	51,702	0	49.07	2.25	2.25	.00 25031
YRS FLAT: FMVF: 8/8 RES:				27	587	48,346	0	49.07	2.25	2.25	.00 23285
				28	546	45,208	0	49.07	2.25	2.25	.00 21659
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.63					48,355	3,614,905	0				1,889,423
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.63											
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	506265	0	650535	49000	601,535	560,931	144409
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	473356	0	609479	49000	560,479	454,476	118680
-----				3	442593	0	571016	49000	522,016	368,079	97535
50,000				4	413827	0	534842	49000	485,842	297,889	80137
-----				5	385222	0	499354	49000	450,354	240,111	65631
				6	360190	0	467810	49000	418,810	194,169	53934
				7	336783	0	436866	49000	387,866	156,368	44182
				8	314902	0	407924	49000	358,924	125,824	36188
				9	294445	0	380961	49000	331,961	101,195	29646
				10	275319	0	355726	49000	306,726	81,307	24283
				11	257426	0	332280	49000	283,280	65,296	19897
ALT JAN 1 HYPERBOLIC FORECAST:				12	240707	0	310245	49000	261,245	52,364	16296
OIL: 11.1 D B: .001 De/Dt: 7.0 /				13	225074	0	289733	49000	240,733	41,957	13349
GAS: 785.0 D B: .001 De/Dt: 6.5 /				14	210452	0	270589	49000	221,589	33,584	10936
PRD: M B: De/Dt: /				15	196784	0	252716	49000	203,716	26,848	8960
				16	184003	0	236048	49000	187,048	21,436	7340
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	172055	0	220371	49000	171,371	17,077	6012
SERV WELLS: EQ SCH#: VAL:				18	160881	0	205825	49000	156,825	13,589	4925
INJ WELLS: EQ SCH#: VAL:				19	150434	0	192204	49000	143,204	10,790	4035
COMPRESSRS: HP: VAL:				20	140670	0	179465	49000	130,465	8,548	3304
OTHER EQ VALUE(RCNLD):				21	131537	0	167635	49000	118,635	6,760	2708
				22	122997	0	156556	49000	107,556	5,328	2218
				23	115014	0	146233	49000	97,233	4,189	1818
LAST YR WI VAL: 3,613,740				24	107548	0	136545	49000	87,545	3,279	1489
LAST YR RI VAL: 996,480				25	100569	0	127543	49000	78,543	2,559	1220
LAST YR 8/8 VAL: 4,610,220				26	94041	0	119072	49000	70,072	1,986	999
				27	87936	0	111221	49000	62,221	1,532	818
				28	82229	0	103888	49000	54,888	1,176	671
LAST YR OIL PROD: 4,604				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 325,572					6583259	0	8472682	1372000	7,100,682	2,898,647	801620
REMARKS1: INCLUDES 277245,276771					\$/BBLRESV: 16.54		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 646,401		RI OIL VAL: 178,762		
MC1: S					WI PAYOUT: 5.7		GAS VAL: 2,252,243		GAS VAL: 622,857		
MC2: 14C					RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 3,704,250		WI TOTAL: 2,902,630		RI TOTAL: 801,620		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/08/2026 MNRLEPUT				
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												
				1	1,468	75,101	0	45.76	2.14	3.85	.00	52061
ALT FRZ.: ALT G\$ RRC:				2	1,423	72,096	0	46.40	2.14	3.85	.00	51171
ALT JOB#: UNIT.....:				3	1,380	69,213	0	47.07	2.14	3.85	.00	50341
ALT LSE#: HCG.....:				4	1,339	66,445	0	47.72	2.14	3.85	.00	49520
ALT RRC#: GRAPH.....:				5	1,299	63,787	0	48.40	2.14	3.84	.00	48725
				6	1,260	61,235	0	49.07	2.14	3.84	.00	47917
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,221	58,787	0	49.07	2.14	3.84	.00	46434
---	-----	-----	-----	8	1,185	56,437	0	49.07	2.14	3.84	.00	45065
01	WHEELER COUNTY APPRA	1.000000	1,167,220	9	1,149	54,179	0	49.07	2.14	3.84	.00	43696
02	WHEELER COUNTY	1.000000	1,167,220	10	1,115	52,012	0	49.07	2.14	3.84	.00	42403
03	WHEELER CO RD & BRID	1.000000	1,167,220	11	1,080	49,934	0	49.07	2.14	3.84	.00	41072
04	WHEELER CO LATERAL R	1.000000	1,167,220	12	1,048	47,936	0	49.07	2.14	3.84	.00	39855
05	WATER DISTRICT	1.000000	1,167,220	13	1,017	46,018	0	49.07	2.14	3.84	.00	38676
10	HOSPITAL DISTRICT #1	1.000000	1,167,220	14	985	44,179	0	49.07	2.14	3.84	.00	37459
22	WHEELER ISD	1.000000	1,167,220	15	957	42,411	0	49.07	2.14	3.84	.00	36394
				16	927	40,717	0	49.07	2.14	3.84	.00	35253
				17	899	39,091	0	49.07	2.14	3.84	.00	34188
				18	873	37,525	0	49.07	2.14	3.84	.00	33200
				19	846	36,026	0	49.07	2.14	3.84	.00	32173
				20	820	34,586	0	49.07	2.14	3.84	.00	31184
				21	796	33,202	0	49.07	2.14	3.84	.00	30271
				22	772	31,878	0	49.07	2.14	3.84	.00	29359
				23	748	30,601	0	49.07	2.14	3.84	.00	28446
				24	726	29,379	0	49.07	2.14	3.84	.00	27609
	*** PARAMETERS ***			25	703	28,202	0	49.07	2.14	3.84	.00	26735
				26	683	27,076	0	49.07	2.14	3.84	.00	25974
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	663	25,994	0	49.07	2.14	3.84	.00	25213
YRS FLAT:	FMVF:	8/8 RES:		28	642	24,956	0	49.07	2.14	3.84	.00	24415
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.49					28,024	1,279,003	0					1,054,809
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49												
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	124555	0	176616	48020	128,596	119,916	75088	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	119571	0	170742	48020	122,722	99,512	63515	
-----				3	114790	0	165131	48020	117,111	82,576	53741	
49,000				4	110199	0	159719	48020	111,699	68,487	45475	
-----				5	105791	0	154516	48020	106,496	56,779	38405	
				6	101558	0	149475	48020	101,455	47,037	32503	
				7	97498	0	143932	48020	95,912	38,667	27425	
				8	93601	0	138666	48020	90,646	31,777	23148	
				9	89856	0	133552	48020	85,532	26,074	19534	
				10	86262	0	128665	48020	80,645	21,378	16488	
				11	82816	0	123888	48020	75,868	17,487	13912	
ALT JAN 1 HYPERBOLIC FORECAST:				12	79502	0	119357	48020	71,337	14,299	11742	
OIL: 4.1 D B: .001 De/Dt: 3.0 /				13	76321	0	114997	48020	66,977	11,674	9912	
GAS: 210.0 D B: .001 De/Dt: 4.0 /				14	73271	0	110730	48020	62,710	9,504	8363	
PRD: M B: De/Dt: /				15	70339	0	106733	48020	58,713	7,737	7061	
				16	67529	0	102782	48020	54,762	6,275	5959	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	64832	0	99020	48020	51,000	5,082	5030	
SERV WELLS: EQ SCH#: VAL:				18	62235	0	95435	48020	47,415	4,109	4246	
INJ WELLS: EQ SCH#: VAL:				19	59749	0	91922	48020	43,902	3,308	3584	
COMPRESSRS: HP: VAL:				20	57361	0	88545	48020	40,525	2,656	3025	
OTHER EQ VALUE(RCNLD):				21	55066	0	85337	48020	37,317	2,126	2554	
				22	52870	0	82229	48020	34,209	1,695	2157	
				23	50752	0	79198	48020	31,178	1,343	1819	
LAST YR WI VAL: 991,310				24	48725	0	76334	48020	28,314	1,061	1537	
LAST YR RI VAL: 388,640				25	46773	0	73508	48020	25,488	831	1296	
LAST YR 8/8 VAL: 1,379,950				26	44906	0	70880	48020	22,860	648	1095	
				27	43111	0	68324	48020	20,304	501	924	
				28	41390	0	65805	48020	17,785	381	780	
LAST YR OIL PROD: 1,535				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 78,991					2121229	0	3176038	1344560	1,831,478	682,920	480318	
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 10.44		EQUIP VAL: 3,983					
REMARKS2: TY:2026 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 226,807		RI OIL VAL: 159,520			
MC1: S					WI PAYOUT: 6.0		GAS VAL: 456,112		GAS VAL: 320,797			
MC2: 15A					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0			
							=====	=====	=====	=====	=====	=====
					8/8 VALUE: 1,167,220		WI TOTAL: 686,900		RI TOTAL: 480,320			

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

RRC CO#: 483 WHEELER

LAST UPDATE: 4/15/2026 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:

ALT JOB#: UNIT.....

ALT LSE#: HCG.....

ALT RRC#: GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01	WHEELER COUNTY APPRA	1.000000	168,070										
02	WHEELER COUNTY	1.000000	168,070										
03	WHEELER CO RD & BRID	1.000000	168,070	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
04	WHEELER CO LATERAL R	1.000000	168,070	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
05	WATER DISTRICT	1.000000	168,070	1	42870	0	87904	60760	27,144	25,312	25588		
10	HOSPITAL DISTRICT #1	1.000000	168,070	2	39233	0	81357	60760	20,597	16,701	20774		
28	FORT ELLIOTT ISD	1.000000	168,070	3	36127	0	75807	60760	15,047	10,610	16980		
				4	33454	0	71024	60760	10,264	6,293	13955		
				5	31117	0	66712	60760	5,952	3,173	11498		
				6	29074	0	62990	60760	2,230	1,034	9522		
				=====	=====	=====	=====	=====	=====	=====	=====		
					211875	0	445794	364560	81,234	63,123	98317		

*** PARAMETERS ***

\$/BBLRESV: 6.69

EQUIP VAL: 6,627

\$/BBLPROD: 0

WI OIL VAL: 33,122

RI OIL VAL: 51,589

WI PAYOUT: 3.7

GAS VAL: 30,001

GAS VAL: 46,728

RI PAYOUT: 4.0

PRD VAL: 0

PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 168,070

WI TOTAL: 69,750

RI TOTAL: 98,320

OIL WELLHEAD PRICE: 63.41

GAS WI GR PRICE: 3.64

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.64

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

62,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.7 D B: .900 De/Dt: 7.9 / 3.0

GAS: 51.7 D B: .860 De/Dt: 8.8 / 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: 264,060

LAST YR RI VAL: 217,480

LAST YR 8/8 VAL: 481,540

LAST YR OIL PROD: 1,413

LAST YR GAS PROD: 20,290

REMARKS1: PREV OP TECOLOTE

REMARKS2: TY26 LOE RENDERED

MC1: S

MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	1	202	24,028	0	45.80	1.78	1.78	.00	7401
ALT JOB#:	UNIT.....:	2	184	21,348	0	46.45	1.78	1.78	.00	6837
ALT LSE#:	HCG.....:	3	165	19,100	0	47.09	1.78	1.78	.00	6216
ALT RRC#:	GRAPH.....:	4	152	17,199	0	47.77	1.78	1.78	.00	5809
		5	139	15,579	0	48.44	1.78	1.78	.00	5387
		6	129	14,178	0	49.11	1.77	1.77	.00	5068

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	971	111,432	0			36,718

82 FT ELLIOTT CISD (HEM 1.000000 84,800

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	34216	0	41617	24500	17,117	15,962	9745
2	30400	0	37237	24500	12,737	10,329	7648
3	27198	0	33414	24500	8,914	6,286	6021
4	24491	0	30300	24500	5,800	3,557	4789
5	22184	0	27571	24500	3,071	1,637	3822
6	20076	0	25144	24500	644	298	3057
	=====	=====	=====	=====	=====	=====	=====
	158565	0	195283	147000	48,283	38,069	35082

\$/BBLRESV:	9.21	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	7,158	RI OIL VAL:	6,596
WI PAYOUT:	.0	GAS VAL:	30,911	GAS VAL:	28,486
RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	84,800	WI TOTAL:	49,720	RI TOTAL:	35,080
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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	PROD BBL/D
-----	-----	-----	-----
25,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .735 De/Dt: 9.8 / 3.0
GAS: 70.0 D B: .546 De/Dt: 11.5 / 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: 165,140
LAST YR RI VAL: 104,270
LAST YR 8/8 VAL: 269,410

LAST YR OIL PROD: 227
LAST YR GAS PROD: 24,166

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 15A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/03/2026 MNRLTSIF			
LEASE#, NAME.....: 401826 - THOMAS MEEK 76 #3H				FULL WI DECIMAL = .770618				#WELLS: 1			
RRC#, WELL#.....: 277927 - 3H RRC DIST...: 10				FULL RI DECIMAL = .229382				DEPTH: 11283			
OPERATOR#, AGENT#: 191541 - 40											
OPERATOR NAME.....: CROWN PETROLEUM CORP				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	1,416	115,024	0	45.80	3.19	3.19	.00 49977
ALT JOB#: UNIT.....:				2	1,346	108,123	0	46.45	3.18	3.18	.00 48180
ALT LSE#: HCG.....:				3	1,279	101,635	0	47.09	3.18	3.18	.00 46413
ALT RRC#: GRAPH.....:				4	1,215	95,539	0	47.77	3.18	3.18	.00 44727
				5	1,154	89,807	0	48.44	3.18	3.18	.00 43077
				6	1,095	84,420	0	49.11	3.18	3.18	.00 41440
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,041	79,355	0	49.11	3.18	3.18	.00 39397
---	-----	-----	-----	8	988	74,595	0	49.11	3.18	3.18	.00 37391
82	FT ELLIOTT CISD (HEM	1.000000	1,769,160	9	938	70,123	0	49.11	3.18	3.18	.00 35499
				10	891	65,916	0	49.11	3.18	3.18	.00 33720
				11	846	61,962	0	49.11	3.18	3.18	.00 32017
				12	804	58,248	0	49.11	3.18	3.18	.00 30427
				13	763	54,755	0	49.11	3.18	3.18	.00 28876
				14	726	51,473	0	49.11	3.18	3.18	.00 27476
				15	688	48,385	0	49.11	3.18	3.18	.00 26037
				16	654	45,486	0	49.11	3.18	3.18	.00 24751
				17	622	42,757	0	49.11	3.18	3.18	.00 23540
				18	589	40,193	0	49.11	3.18	3.18	.00 22291
				19	561	37,784	0	49.11	3.18	3.18	.00 21231
				20	531	35,521	0	49.11	3.18	3.18	.00 20096
				21	505	33,390	0	49.11	3.18	3.18	.00 19112
				22	479	31,390	0	49.11	3.18	3.18	.00 18128
				23	454	29,507	0	49.11	3.18	3.18	.00 17182
				24	432	27,738	0	49.11	3.18	3.18	.00 16349
	*** PARAMETERS ***			25	411	26,077	0	49.11	3.18	3.18	.00 15554
				26	390	24,514	0	49.11	3.18	3.18	.00 14760
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	369	23,045	0	49.11	3.18	3.18	.00 13965
YRS FLAT:	FMVF:	8/8 RES:		28	352	21,664	0	49.11	3.18	3.18	.00 13321
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.71					21,539	1,578,426	0				804,934
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71											
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: / GAS PRICE ESCAL? Y				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	282760	0	332737	68600	264,137	246,308	92762
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	264962	0	313142	68600	244,542	198,291	76578
-----				3	249063	0	295476	68600	226,876	159,972	63384
70,000				4	234125	0	278852	68600	210,252	128,914	52471
-----				5	220078	0	263155	68600	194,555	103,729	43436
				6	206877	0	248317	68600	179,717	83,320	35954
				7	194465	0	233862	68600	165,262	66,626	29703
				8	182800	0	220191	68600	151,591	53,142	24532
				9	171841	0	207340	68600	138,740	42,294	20263
				10	161531	0	195251	68600	126,651	33,573	16739
				11	151842	0	183859	68600	115,259	26,568	13827
ALT JAN 1 HYPERBOLIC FORECAST:				12	142741	0	173168	68600	104,568	20,960	11423
OIL: 4.0 D B: .001 De/Dt: 5.0 /				13	134181	0	163057	68600	94,457	16,463	9435
GAS: 325.0 D B: .001 De/Dt: 6.0 /				14	126138	0	153614	68600	85,014	12,885	7797
PRD: M B: De/Dt: /				15	118571	0	144608	68600	76,008	10,017	6438
				16	111466	0	136217	68600	67,617	7,749	5320
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	104779	0	128319	68600	59,719	5,951	4397
SERV WELLS: EQ SCH#: VAL:				18	98496	0	120787	68600	52,187	4,522	3630
INJ WELLS: EQ SCH#: VAL:				19	92592	0	113823	68600	45,223	3,407	3001
COMPRESSRS: HP: VAL:				20	87047	0	107143	68600	38,543	2,526	2478
OTHER EQ VALUE(RCNLD):				21	81824	0	100936	68600	32,336	1,842	2048
				22	76923	0	95051	68600	26,451	1,310	1692
				23	72309	0	89491	68600	20,891	900	1397
LAST YR WI VAL: 1,994,100				24	67974	0	84323	68600	15,723	589	1155
LAST YR RI VAL: 763,040				25	63903	0	79457	68600	10,857	354	954
LAST YR 8/8 VAL: 2,757,140				26	60073	0	74833	68600	6,233	176	788
				27	56473	0	70438	68600	1,838	45	651
				28	53089	0	66410	68600	-2,190	-47	538
LAST YR OIL PROD: 1,376				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 120,862					3868923	0	4673857	1920800	2,753,057	1,232,386	532791
REMARKS1: TY26 LOE RENDERED					\$/BBLRESV: 12.79		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 212,242		RI OIL VAL: 91,757		
MC1: S					WI PAYOUT: 5.5		GAS VAL: 1,020,143		GAS VAL: 441,033		
MC2: 15B					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,769,160		WI TOTAL: 1,236,370		RI TOTAL: 532,790		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
11	HOSPITAL DISTRICT #2	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								
60	ESD #1	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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
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	415	28,923	0	45.80	2.45	2.45	.00	15146
2	383	26,812	0	46.45	2.45	2.45	.00	14177
3	354	24,853	0	47.09	2.45	2.45	.00	13284
4	326	23,039	0	47.77	2.45	2.45	.00	12410
5	301	21,359	0	48.44	2.45	2.45	.00	11619
6	278	19,798	0	49.11	2.45	2.45	.00	10879
7	257	18,353	0	49.11	2.45	2.45	.00	10058
8	235	17,013	0	49.11	2.45	2.45	.00	9197
9	218	15,771	0	49.11	2.45	2.45	.00	8531
10	200	14,621	0	49.11	2.45	2.45	.00	7827
11	185	13,556	0	49.11	2.45	2.45	.00	7240
12	171	12,564	0	49.11	2.45	2.45	.00	6692
13	158	11,647	0	49.11	2.45	2.45	.00	6183
14	145	10,798	0	49.11	2.45	2.45	.00	5675
15	133	10,011	0	49.11	2.45	2.45	.00	5205
16	122	9,278	0	49.11	2.45	2.45	.00	4774
17	113	8,602	0	49.11	2.45	2.45	.00	4422
18	105	7,976	0	49.11	2.45	2.45	.00	4109
=====	=====	=====	=====	=====	=====	=====	=====	=====
	4,099	294,974	0					157,428

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***	1	56468	0	71614	19600	52,014	48,503
	2	52346	0	66523	19600	46,923	38,048
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28	3	48522	0	61806	19600	42,206	29,760
YRS FLAT: FMVF: 8/8 RES:	4	44980	0	57390	19600	37,790	23,170
	5	41700	0	53319	19600	33,719	17,978
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.86	6	38653	0	49532	19600	29,932	13,877
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86	7	35831	0	45889	19600	26,289	10,598
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	8	33215	0	42412	19600	22,812	7,997
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	30790	0	39321	19600	19,721	6,012
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	28545	0	36372	19600	16,772	4,446
	11	26466	0	33706	19600	14,106	3,251
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	24529	0	31221	19600	11,621	2,330
-----	13	22739	0	28922	19600	9,322	1,625
20,000	14	21081	0	26756	19600	7,156	1,084
-----	15	19545	0	24750	19600	5,150	679
	16	18114	0	22888	19600	3,288	377
	17	16794	0	21216	19600	1,616	161
	18	15572	0	19681	19600	81	7
=====	=====	=====	=====	=====	=====	=====	=====
	575890	0	733318	352800	380,518	209,903	89676

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 7.6 / \$/BBLPROD: 0 EQUIP VAL: 6,488
GAS: 82.3 D B: .001 De/Dt: 7.3 / WI PAYOUT: 5.1 GAS VAL: 164,841 RI OIL VAL: 19,252
PRD: M B: De/Dt: / RI PAYOUT: 5.8 PRD VAL: 0 GAS VAL: 70,424
PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 306,070 WI TOTAL: 216,390 RI TOTAL: 89,680
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 428,210
LAST YR RI VAL: 167,650
LAST YR 8/8 VAL: 595,860

LAST YR OIL PROD: 469
LAST YR GAS PROD: 31,550

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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								
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								
60	ESD #1	1.000000	11,710								

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:
LAST YR GAS PROD:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	858	20,778	0	49.07	1.98	1.98	.00	30420
---	-----	-----	-----	8	814	19,614	0	49.07	1.98	1.98	.00	28860
01	WHEELER COUNTY APPRA	1.000000	333,910	9	773	18,516	0	49.07	1.98	1.98	.00	27406
02	WHEELER COUNTY	1.000000	333,910	10	735	17,478	0	49.07	1.98	1.98	.00	26059
03	WHEELER CO RD & BRID	1.000000	333,910	11	696	16,500	0	49.07	1.98	1.98	.00	24676
04	WHEELER CO LATERAL R	1.000000	333,910	12	662	15,577	0	49.07	1.98	1.98	.00	23471
05	WATER DISTRICT	1.000000	333,910	13	629	14,704	0	49.07	1.98	1.98	.00	22301
10	HOSPITAL DISTRICT #1	1.000000	333,910	14	598	13,881	0	49.07	1.98	1.98	.00	21202
25	KELTON ISD	1.000000	333,910		=====	=====	=====					=====
					11,950	290,315	0					415,786

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	42005	0	80622	39200	41,422	38,626	28999
				2	39652	0	76831	39200	37,631	30,514	24241
				3	37429	0	73309	39200	34,109	24,050	20289
				4	35334	0	69847	39200	30,647	18,791	16958

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		5	33356	0	66578	39200	27,378	14,597	14179
				6	31487	0	63467	39200	24,267	11,251	11856
YRS FLAT:	FMVF:	8/8 RES:		7	29725	0	60145	39200	20,945	8,444	9856
				8	28060	0	56920	39200	17,720	6,212	8181
				9	26489	0	53895	39200	14,695	4,480	6796
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.31			10	25004	0	51063	39200	11,863	3,144	5647
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.31			11	23605	0	48281	39200	9,081	2,094	4684
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	22284	0	45755	39200	6,555	1,314	3895
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	21035	0	43336	39200	4,136	721	3235
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	19858	0	41060	39200	1,860	282	2688

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		415323	0	831109	548800	282,309	164,520	161504
40,000					\$/BBLRESV: 9.53		EQUIP VAL: 7,886				
					\$/BBLPROD: 0		WI OIL VAL: 82,306		RI OIL VAL: 80,797		
					WI PAYOUT: 5.1		GAS VAL: 82,214		GAS VAL: 80,707		
					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 333,910		WI TOTAL: 172,410		RI TOTAL: 161,500		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .001 De/Dt: 5.0 /
GAS: 82.8 D B: .001 De/Dt: 5.6 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 351,870
LAST YR RI VAL: 254,530
LAST YR 8/8 VAL: 606,400

LAST YR OIL PROD: 1,212
LAST YR GAS PROD: 29,940

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 14D

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
11	HOSPITAL DISTRICT #2	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								
60	ESD #1	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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

28,500

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: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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)

	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	1,056	103,486		0	45.80	2.36	2.36	36274
2	987	97,704		0	46.45	2.35	2.35	34385
3	929	92,454		0	47.09	2.35	2.35	32810
4	875	87,676		0	47.77	2.35	2.35	31349
5	826	83,292		0	48.44	2.35	2.35	30009
6	783	79,127		0	49.11	2.35	2.35	28840
7	742	75,171		0	49.11	2.35	2.35	27330
8	705	71,412		0	49.11	2.35	2.35	25967
9	670	67,841		0	49.11	2.35	2.35	24678
10	637	64,449		0	49.11	2.35	2.35	23462
11	605	61,227		0	49.11	2.35	2.35	22284
12	575	58,166		0	49.11	2.35	2.35	21179
13	546	55,258		0	49.11	2.35	2.35	20111
14	519	52,495		0	49.11	2.35	2.35	19116
15	493	49,870		0	49.11	2.35	2.35	18158
16	468	47,377		0	49.11	2.35	2.35	17238
17	445	45,008		0	49.11	2.35	2.35	16390
18	423	42,758		0	49.11	2.35	2.35	15580
19	402	40,620		0	49.11	2.35	2.35	14807
	12,686	1,275,391		0				459,967

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	183170	0	219444	98000	121,444	113,247	68509
2	172203	0	206588	93100	113,488	92,024	56576
3	162950	0	195760	88445	107,315	75,669	47027
4	154529	0	185878	84023	101,855	62,452	39169
5	146802	0	176811	84023	92,788	49,471	32682
6	139461	0	168301	84023	84,278	39,073	27289
7	132489	0	159819	84023	75,796	30,558	22731
8	125864	0	151831	84023	67,808	23,771	18943
9	119570	0	144248	84023	60,225	18,359	15787
10	113591	0	137053	84023	53,030	14,058	13158
11	107913	0	130197	84023	46,174	10,643	10965
12	102518	0	123697	84023	39,674	7,952	9138
13	97392	0	117503	84023	33,480	5,835	7614
14	92522	0	111638	84023	27,615	4,186	6346
15	87896	0	106054	84023	22,031	2,903	5288
16	83502	0	100740	84023	16,717	1,916	4406
17	79327	0	95717	84023	11,694	1,165	3672
18	75361	0	90941	84023	6,918	599	3060
19	71593	0	86400	84023	2,377	179	2550
	2248653	0	2708620	1623913	1,084,707	554,060	394910

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .750 De/Dt: 6.4 / 5.0
GAS: 292.0 D B: .720 De/Dt: 5.7 / 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: 699,940
LAST YR RI VAL: 496,510
LAST YR 8/8 VAL: 1,196,450

LAST YR OIL PROD: 1,169
LAST YR GAS PROD: 110,220

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

LEASE#, NAME.....: 401833 - BUCKTHAL #1603H FULL WI DECIMAL = .796875 #WELLS: 1
RRC#, WELL#.....: 278061 - 1603H RRC DIST...: 10 FULL RI DECIMAL = .203125 DEPTH: 11091
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	REVENUE
ALT FRZ.:	ALT G\$ RRC:			1	1,226	117,164	0	45.80	2.63	2.63	44745
ALT JOB#:	UNIT.....:			2	1,142	110,836	0	46.45	2.63	2.63	42271
ALT LSE#:	HCG.....:			3	1,068	104,850	0	47.09	2.63	2.63	40077
ALT RRC#:	GRAPH.....:			4	1,002	99,191	0	47.77	2.63	2.63	38143
				5	942	93,833	0	48.44	2.63	2.63	36362
				6	888	88,767	0	49.11	2.63	2.63	34751
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	840	83,975	0	49.11	2.63	2.63	32873
---	-----	-----	-----	8	796	79,442	0	49.11	2.63	2.63	31151
82	FT ELLIOTT CISD (HEM	1.000000	1,193,740	9	756	75,154	0	49.11	2.63	2.63	29586
				10	720	71,098	0	49.11	2.63	2.63	28177
				11	685	67,258	0	49.11	2.63	2.63	26807
				12	654	63,629	0	49.11	2.63	2.63	25594
				13	625	60,194	0	49.11	2.63	2.63	24459
				14	599	56,946	0	49.11	2.63	2.63	23442
				15	574	53,871	0	49.11	2.63	2.63	22463
				16	551	50,965	0	49.11	2.63	2.63	21563
				17	531	48,216	0	49.11	2.63	2.63	20780
				18	510	45,614	0	49.11	2.63	2.63	19959
				19	492	43,152	0	49.11	2.63	2.63	19254
				20	474	40,824	0	49.11	2.63	2.63	18550
				21	458	38,622	0	49.11	2.63	2.63	17924
				=====	=====	=====	=====	=====	=====	=====	=====
					15,533	1,493,601	0				598,931

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	245550	0	290295	132300	157,995	147,331	69305
				2	232288	0	274559	121848	152,711	123,829	57498
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.07				3	219743	0	259820	112222	147,598	104,073	47729
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07				4	207883	0	246026	103356	142,670	87,476	39646
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				5	196653	0	233015	95191	137,824	73,482	32937
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	186036	0	220787	95191	125,596	58,228	27376
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	175993	0	208866	95191	113,675	45,828	22717
				8	166493	0	197644	95191	102,453	35,916	18856
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	157506	0	187092	95191	91,901	28,015	15658
-----	-----	-----	-----	10	149006	0	177183	95191	81,992	21,734	13007
135,000				11	140958	0	167765	95191	72,574	16,728	10803
-----	-----	-----	-----	12	133352	0	158946	95191	63,755	12,779	8979
1				13	126153	0	150612	95191	55,421	9,659	7463
7.9 4				14	119346	0	142788	95191	47,597	7,214	6207
				15	112902	0	135365	95191	40,174	5,295	5161
				16	106811	0	128374	95191	33,183	3,802	4293
				17	101050	0	121830	95191	26,639	2,655	3575
				18	95597	0	115556	95191	20,365	1,764	2974
ALT JAN 1 HYPERBOLIC FORECAST:				19	90437	0	109691	95191	14,500	1,092	2477
OIL: 3.5 D B: .760 De/Dt: 7.0 / 3.0				20	85558	0	104108	95191	8,917	584	2061
GAS: 330.0 D B: .001 De/Dt: 5.4 /				21	80943	0	98867	95191	3,676	210	1717
PRD: M B: De/Dt: /					=====	=====	=====	=====	=====	=====	=====
					3130258	0	3729189	2087973	1,641,216	787,694	400439

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000		\$/BBLRESV: 10.22	EQUIP VAL: 5,605		
SERV WELLS:	EQ SCH#:	VAL:		\$/BBLPROD: 0	WI OIL VAL: 126,508	RI OIL VAL: 64,313	
INJ WELLS:	EQ SCH#:	VAL:		WI PAYOUT: 5.4	GAS VAL: 661,185	GAS VAL: 336,126	
COMPRESSRS: HP:	VAL:			RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0	
OTHER EQ VALUE(RCNLD):							

LAST YR WI VAL:	1,205,700	8/8 VALUE:	1,193,740	WI TOTAL:	793,300	RI TOTAL:	400,440
LAST YR RI VAL:	552,070						
LAST YR 8/8 VAL:	1,757,770						

LAST YR OIL PROD:	1,194
LAST YR GAS PROD:	119,138

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
31,500			
-----	-----	-----	-----

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: 6/13/2026 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 - 574

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	3,796		40,050		0	45.76	3.35	3.35	.00	139517
				2	3,529		38,447		0	46.40	3.35	3.35	.00	131518
				3	3,283		36,911		0	47.07	3.35	3.35	.00	124117
				4	3,052		35,436		0	47.72	3.35	3.35	.00	116977
				5	2,840		34,016		0	48.40	3.34	3.34	.00	110402
				6	2,640		32,657		0	49.07	3.34	3.34	.00	104048
				7	2,454		31,352		0	49.07	3.34	3.34	.00	96718
				8	2,282		30,097		0	49.07	3.34	3.34	.00	89939
01	WHEELER COUNTY APPRA	1.000000	1,090,710	9	2,122		28,892		0	49.07	3.34	3.34	.00	83633
02	WHEELER COUNTY	1.000000	1,090,710	10	1,974		27,736		0	49.07	3.34	3.34	.00	77800
03	WHEELER CO RD & BRID	1.000000	1,090,710	11	1,834		26,629		0	49.07	3.34	3.34	.00	72282
04	WHEELER CO LATERAL R	1.000000	1,090,710	12	1,705		25,563		0	49.07	3.34	3.34	.00	67198
05	WATER DISTRICT	1.000000	1,090,710	13	1,587		24,539		0	49.07	3.34	3.34	.00	62547
10	HOSPITAL DISTRICT #1	1.000000	1,090,710	14	1,476		23,558		0	49.07	3.34	3.34	.00	58172
22	WHEELER ISD	1.000000	1,090,710	15	1,372		22,617		0	49.07	3.34	3.34	.00	54074
				16	1,276		21,713		0	49.07	3.34	3.34	.00	50290
				17	1,186		20,846		0	49.07	3.34	3.34	.00	46743
				18	1,102		20,011		0	49.07	3.34	3.34	.00	43432
				19	1,026		19,210		0	49.07	3.34	3.34	.00	40437
				20	954		18,442		0	49.07	3.34	3.34	.00	37599
				21	885		17,706		0	49.07	3.34	3.34	.00	34880
				=====	=====		=====		=====					=====
					42,375		576,428		0					1,642,323

*** 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:		---	---	---	---	---	---	---	---
						1	107761	0	247278	79380	167,898	156,565	56752
						2	103448	0	234966	79380	155,586	126,160	47304
OIL WELLHEAD PRICE:	63.41	GAS WI GR PRICE:	3.91			3	99315	0	223432	79380	144,052	101,573	39457
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.91			4	95346	0	212323	79380	132,943	81,513	32891
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			5	91252	0	201654	79380	122,274	65,192	27402
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	87607	0	191655	79380	112,275	52,053	22845
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	84106	0	180824	79380	101,444	40,897	18907
						8	80739	0	170678	79380	91,298	32,005	15654
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	77507	0	161140	79380	81,760	24,924	12965
-----	-----	-----	-----	-----	-----	10	74406	0	152206	79380	72,826	19,305	10742
81,000						11	71436	0	143718	79380	64,338	14,830	8897
-----	-----	-----	-----	-----	-----	12	68576	0	135774	79380	56,394	11,303	7373
						13	65829	0	128376	79380	48,996	8,540	6116
						14	63198	0	121370	79380	41,990	6,364	5072
						15	60673	0	114747	79380	35,367	4,661	4206
						16	58248	0	108538	79380	29,158	3,341	3490
						17	55922	0	102665	79380	23,285	2,321	2895
						18	53682	0	97114	79380	17,734	1,537	2403
ALT JAN 1 HYPERBOLIC FORECAST:						19	51533	0	91970	79380	12,590	948	1996
OIL: 10.8 D B: .001 De/Dt: 7.0 /						20	49473	0	87072	79380	7,692	504	1658
GAS: 112.0 D B: .001 De/Dt: 4.0 /						21	47499	0	82379	79380	2,999	171	1375
PRD: M B: De/Dt: /						=====	=====	=====	=====	=====	=====	=====	=====
							1547556	0	3189879	1666980	1,522,899	754,707	330400

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 11.42 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 388,564 RI OIL VAL: 170,108
COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 366,142 GAS VAL: 160,292
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 974,960
LAST YR RI VAL: 399,430
LAST YR 8/8 VAL: 1,374,390

LAST YR OIL PROD: 3,924
LAST YR GAS PROD: 40,193

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 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 - 574																			
OPERATOR NAME.....: UNBRIDLED RESOURCES,																			
GAS FIELD#.....: 86125250																			
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON																			
				YR	8/8 OIL	ANNUAL PRDCTN	8/8 GAS	ANNUAL PRDCTN	8/8 PRD	ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE				
				1	2	1,124	152,001		0	45.76	2.46	2.46	.00		77419				
ALT FRZ.: ALT G\$ RRC:				2	1	953	142,257		0	46.40	2.46	2.46	.00		72181				
ALT JOB#: UNIT.....:				3	1	807	133,882		0	47.07	2.46	2.46	.00		67750				
ALT LSE#: HCG.....:				4	1	683	126,592		0	47.72	2.46	2.46	.00		63972				
ALT RRC#: GRAPH.....:				5	1	573	120,184		0	48.40	2.46	2.46	.00		60643				
				6	1	478	114,498		0	49.07	2.46	2.46	.00		57769				
JUR	JURISDICTION NAME		PERCENT	8/8	VALUE	7	1	394	109,410		0	49.07	2.46	2.46	.00	54486			
---	-----		-----	---	---	8	1	320	104,835		0	49.07	2.46	2.46	.00	51593			
01	WHEELER COUNTY APPRA		1.000000	2,245,460	9	1	252	100,691		0	49.07	2.46	2.46	.00	48936				
02	WHEELER COUNTY		1.000000	2,245,460	10	1	193	96,916		0	49.07	2.46	2.46	.00	46630				
03	WHEELER CO RD & BRID		1.000000	2,245,460	11	1	138	93,459		0	49.07	2.46	2.46	.00	44480				
04	WHEELER CO LATERAL R		1.000000	2,245,460	12	1	086	90,284		0	49.07	2.46	2.46	.00	42447				
05	WATER DISTRICT		1.000000	2,245,460	13	1	042	87,354		0	49.07	2.46	2.46	.00	40728				
10	HOSPITAL DISTRICT #1		1.000000	2,245,460	14	1	000	84,643		0	49.07	2.46	2.46	.00	39086				
28	FORT ELLIOTT ISD		1.000000	2,245,460	15		963	82,104		0	49.07	2.46	2.46	.00	37640				
				16		927	79,641		0	49.07	2.46	2.46	.00		36233				
				17		893	77,252		0	49.07	2.46	2.46	.00		34904				
				18		863	74,934		0	49.07	2.46	2.46	.00		33731				
				19		834	72,686		0	49.07	2.46	2.46	.00		32598				
				20		807	70,505		0	49.07	2.46	2.46	.00		31542				
				21		782	68,390		0	49.07	2.46	2.46	.00		30565				
				22		758	66,338		0	49.07	2.46	2.46	.00		29627				
				23		735	64,348		0	49.07	2.46	2.46	.00		28728				
				24		713	62,418		0	49.07	2.46	2.46	.00		27868				
*** PARAMETERS ***				25		692	60,545		0	49.07	2.46	2.46	.00		27047				
				26		671	58,729		0	49.07	2.46	2.46	.00		26227				
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27		651	56,967		0	49.07	2.46	2.46	.00		25445				
YRS FLAT:	FMVF:	8/8 RES:		28		631	55,258		0	49.07	2.46	2.46	.00		24663				
				=====				=====				=====				=====			
OIL WELLHEAD PRICE: 63.41		GAS WI GR PRICE: 2.87		30,963				2,507,121				0				1,194,938			
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		YR	WI GAS REVENUE		WI PRD REVENUE		WI GROSS REVENUE		OPERATING EXPENSES		WI NET REVENUE		PV WI NET REVENUE				
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		---	-----		-----		-----		-----		-----		-----				
				1	297842		0		375261		41846		333,415		310,910				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	278749		0		350930		41846		309,084		250,626				
				3	262339		0		330089		41846		288,243		203,243				
42,700				4	248054		0		312026		41846		270,180		165,658				
				5	235498		0		296141		41846		254,295		135,580				
				6	224356		0		282125		41846		240,279		111,398				
				7	214386		0		268872		41846		227,026		91,525				
				8	205422		0		257015		41846		215,169		75,430				
				9	197302		0		246238		41846		204,392		62,307				
				10	189905		0		236535		41846		194,689		51,608				
				11	183131		0		227611		41846		185,765		42,819				
ALT JAN 1 HYPERBOLIC FORECAST:				12	176909		0		219356		41846		177,510		35,580				
OIL: 6.1 D B: 1.052 De/Dt: 8.4 / 3.0				13	171168		0		211896		41846		170,050		29,638				
GAS: 431.3 D B: 1.383 De/Dt: 6.7 / 3.0				14	165856		0		204942		41846		163,096		24,719				
PRD: M B: De/Dt: /				15	160881		0		198521		41846		156,675		20,648				
				16	156055		0		192288		41846		150,442		17,241				
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	151373		0		186277		41846		144,431		14,392				
SERV WELLS: EQ SCH#: VAL:				18	146831		0		180562		41846		138,716		12,020				
INJ WELLS: EQ SCH#: VAL:				19	142426		0		175024		41846		133,178		10,035				
COMPRESSRS: HP: VAL:				20	138153		0		169695		41846		127,849		8,377				
OTHER EQ VALUE(RCNLD):				21	134009		0		164574		41846		122,728		6,993				
				22	129988		0		159615		41846		117,769		5,834				
				23	126088		0		154816		41846		112,970		4,866				
LAST YR WI VAL: 2,248,070				24	122307		0		150175		41846		108,329		4,058				
LAST YR RI VAL: 757,810				25	118636		0		145683		41846		103,837		3,383				
LAST YR 8/8 VAL: 3,005,880				26	115078		0		141305		41846		99,459		2,818				
				27	111625		0		137070		41846		95,224		2,345				
				28	108277		0		132940		41846		91,094		1,952				
LAST YR OIL PROD: 2,421				=====				=====				=====				=====			
LAST YR GAS PROD: 174,898				4912644				0				6107582				1171688			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 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 - 574											
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 358,620											
02 WHEELER COUNTY 1.000000 358,620											
03 WHEELER CO RD & BRID 1.000000 358,620											
04 WHEELER CO LATERAL R 1.000000 358,620											
05 WATER DISTRICT 1.000000 358,620											
10 HOSPITAL DISTRICT #1 1.000000 358,620											
28 FORT ELLIOTT ISD 1.000000 358,620											

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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	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	456	18,227	0	45.76	1.47	1.47	.00	16693
				2	433	16,984	0	46.40	1.47	1.47	.00	16073
				3	411	15,877	0	47.07	1.46	1.46	.00	15477
				4	390	14,891	0	47.72	1.46	1.46	.00	14889
				5	371	14,010	0	48.40	1.46	1.46	.00	14365
				6	352	13,215	0	49.07	1.46	1.46	.00	13818
				7	334	12,494	0	49.07	1.46	1.46	.00	13112
				8	317	11,839	0	49.07	1.46	1.46	.00	12444
01	WHEELER COUNTY APPRA	1.000000	126,600	9	301	11,244	0	49.07	1.46	1.46	.00	11816
02	WHEELER COUNTY	1.000000	126,600	10	286	10,682	0	49.07	1.46	1.46	.00	11227
03	WHEELER CO RD & BRID	1.000000	126,600	11	272	10,148	0	49.07	1.46	1.46	.00	10678
04	WHEELER CO LATERAL R	1.000000	126,600	12	258	9,641	0	49.07	1.46	1.46	.00	10128
05	WATER DISTRICT	1.000000	126,600	13	245	9,159	0	49.07	1.46	1.46	.00	9618
10	HOSPITAL DISTRICT #1	1.000000	126,600	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	126,600		4,426	168,411	0					170,338

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	21435	0	38128	20090	18,038	16,821	8927
	2	19973	0	36046	20090	15,956	12,939	7403
	3	18544	0	34021	20090	13,931	9,823	6129
	4	17393	0	32282	20090	12,192	7,475	5102
	5	16364	0	30729	20090	10,639	5,673	4260
*** PARAMETERS ***	6	15435	0	29253	20090	9,163	4,248	3558
	7	14593	0	27705	20090	7,615	3,070	2956
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	8	13828	0	26272	20090	6,182	2,167	2458
YRS FLAT: FMVF: 8/8 RES:	9	13133	0	24949	20090	4,859	1,481	2048
	10	12477	0	23704	20090	3,614	958	1706
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.71	11	11853	0	22531	20090	2,441	562	1423
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71	12	11261	0	21389	20090	1,299	260	1185
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	13	10698	0	20316	20090	226	39	987
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		196987	0	367325	261170	106,155	65,516	48142

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 8.58	EQUIP VAL: 12,939		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 30,381	RI OIL VAL: 22,325	
20,500				WI PAYOUT: 5.8	GAS VAL: 35,135	GAS VAL: 25,817	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 126,600	WI TOTAL: 78,460	RI TOTAL: 48,140	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.113 De/Dt: 5.0 / 5.0
GAS: 51.8 D B: .741 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: 52,590
LAST YR RI VAL: 33,950
LAST YR 8/8 VAL: 86,540

LAST YR OIL PROD: 301
LAST YR GAS PROD: 19,324

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1: S
MC2: 15B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
				1	1,545		51,789	0	45.76	2.00	2.00	.00	54687
				2	1,445		48,337	0	46.40	2.00	2.00	.00	51862
				3	1,358		45,330	0	47.07	2.00	2.00	.00	49444
				4	1,284		42,684	0	47.72	2.00	2.00	.00	47395
				5	1,215		40,338	0	48.40	2.00	2.00	.00	45487
				6	1,154		38,243	0	49.07	2.00	2.00	.00	43802
				7	1,100		36,362	0	49.07	2.00	2.00	.00	41752
				8	1,051		34,660	0	49.07	2.00	2.00	.00	39892
01	WHEELER COUNTY APPRA	1.000000	531,690	9	1,008		33,117	0	49.07	2.00	2.00	.00	38260
02	WHEELER COUNTY	1.000000	531,690	10	967		31,710	0	49.07	2.00	2.00	.00	36704
03	WHEELER CO RD & BRID	1.000000	531,690	11	930		30,418	0	49.07	2.00	2.00	.00	35299
04	WHEELER CO LATERAL R	1.000000	531,690	12	896		29,234	0	49.07	2.00	2.00	.00	34009
05	WATER DISTRICT	1.000000	531,690	13	865		28,136	0	49.07	2.00	2.00	.00	32832
10	HOSPITAL DISTRICT #1	1.000000	531,690	14	837		27,123	0	49.07	2.00	2.00	.00	31769
28	FORT ELLIOTT ISD	1.000000	531,690	15	808		26,181	0	49.07	2.00	2.00	.00	30669
				16	784		25,304	0	49.07	2.00	2.00	.00	29758
				17	760		24,487	0	49.07	2.00	2.00	.00	28847
				18	737		23,722	0	49.07	2.00	2.00	.00	27974
				19	715		23,005	0	49.07	2.00	2.00	.00	27139
				20	694		22,315	0	49.07	2.00	2.00	.00	26342
				=====	=====		=====	=====					=====
					20,153		662,495	0					753,923

*** 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: 12	DISC: 15.0	YRS MAX: 28	1	80119	0	134806	59290	75,516	70,419	36968
YRS FLAT:	FMVF:	8/8 RES:	2	74779	0	126641	59290	67,351	54,613	30464
			3	70127	0	119571	59290	60,281	42,505	25231
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.34		4	66033	0	113428	59290	54,138	33,194	20996
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.34		5	62404	0	107891	59290	48,601	25,912	17518
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		6	59163	0	102965	59290	43,675	20,249	14664
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	56253	0	98005	59290	38,715	15,608	12244
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	53620	0	93512	59290	34,222	11,996	10248
			9	51233	0	89493	59290	30,203	9,208	8603
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	49056	0	85760	59290	26,470	7,017
-----	-----	-----	-----	11	47057	0	82356	59290	23,066	5,317
60,500				12	45226	0	79235	59290	19,945	3,997
-----	-----	-----	-----	13	43527	0	76359	59290	17,069	2,975
				14	41960	0	73729	59290	14,439	2,188
				15	40503	0	71172	59290	11,882	1,566
				16	39146	0	68904	59290	9,614	1,102
				17	37882	0	66729	59290	7,439	741
				18	36699	0	64673	59290	5,383	466
				19	35589	0	62728	59290	3,438	259
				20	34522	0	60864	59290	1,574	103
ALT JAN 1 HYPERBOLIC FORECAST:										
OIL:	4.4 D	B: 1.202	De/Dt: 6.7 / 3.0	=====	=====	=====	=====	=====	=====	=====
GAS:	147.1 D	B: 1.062	De/Dt: 6.9 / 3.0	1024898	0	1778821	1185800	593,021	309,435	216366
PRD:	M	B:	De/Dt: /							

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 8.41	EQUIP VAL: 5,885	WI OIL VAL: 131,148	RI OIL VAL: 91,703
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0		GAS VAL: 178,286	GAS VAL: 124,663
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.2		PRD VAL: 0	PRD VAL: 0
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.3			
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 531,690	WI TOTAL: 315,320	RI TOTAL: 216,370	

LAST YR WI VAL: 456,970
LAST YR RI VAL: 237,870
LAST YR 8/8 VAL: 694,840

LAST YR OIL PROD: 1,618
LAST YR GAS PROD: 75,514

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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)

	8/8 ANNUAL	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 1,487	17,372	0	45.80	3.05	3.05	.00	53207
ALT JOB#:	2 1,410	15,738	0	46.45	3.05	3.05	.00	51168
ALT LSE#:	3 1,338	14,261	0	47.09	3.05	3.05	.00	49224
ALT RRC#:	4 1,266	12,920	0	47.77	3.05	3.05	.00	47248
	5 1,200	11,704	0	48.44	3.05	3.05	.00	45413
	6 1,137	10,603	0	49.11	3.05	3.05	.00	43623
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,078	9,607	0	49.11	3.05	3.05	.00	41360
---	8 1,021	8,703	0	49.11	3.05	3.05	.00	39173
82 FT ELLIOTT CISD (HEM 1.000000 277,070	9 968	7,887	0	49.11	3.05	3.05	.00	37139
	10 918	7,148	0	49.11	3.05	3.05	.00	35221
	=====	=====	=====					=====
	11,823	115,943	0					442,776

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 41394	0	94601	49000	45,601	42,523	24808
	2 37501	0	88669	49000	39,669	32,167	20397
	3 33981	0	83205	49000	34,205	24,119	16790
	4 30786	0	78034	49000	29,034	17,802	13812
	5 27888	0	73301	49000	24,301	12,956	11381
	6 25265	0	68888	49000	19,888	9,220	9383
	7 22892	0	64252	49000	15,252	6,148	7677
	8 20738	0	59911	49000	10,911	3,825	6279
*** PARAMETERS ***	9 18793	0	55932	49000	6,932	2,113	5142
	10 17032	0	52253	49000	3,253	862	4214
	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	276270	0	719046	490000	229,046	151,735	119883
YRS FLAT: FMVF: 8/8 RES:							

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.56 \$/BBLRESV: 10.12 EQUIP VAL: 5,452
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56 \$/BBLPROD: 0 WI OIL VAL: 93,436 RI OIL VAL: 73,822
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.4 GAS VAL: 58,299 GAS VAL: 46,061
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: 277,070 WI TOTAL: 157,190 RI TOTAL: 119,880

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.2 D B: .001 De/Dt: 5.2 /
GAS: 50.0 D B: .001 De/Dt: 9.4 /
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: 424,710
LAST YR RI VAL: 213,740
LAST YR 8/8 VAL: 638,450

LAST YR OIL PROD: 1,518
LAST YR GAS PROD: 14,801

REMARKS1: TY26 LOE RENDERED
REMARKS2: RECLASS FROM 7307 SUPP 16A
MC1: S
MC2: 16A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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
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	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	1,075,010	1	3,311		41,036	0	45.76	3.56	3.56	.00	115778
02	WHEELER COUNTY	1.000000	1,075,010	2	2,913		38,867	0	46.40	3.56	3.56	.00	103286
03	WHEELER CO RD & BRID	1.000000	1,075,010	3	2,576		36,924	0	47.07	3.55	3.55	.00	92656
04	WHEELER CO LATERAL R	1.000000	1,075,010	4	2,285		35,078	0	47.72	3.55	3.55	.00	83324
05	WATER DISTRICT	1.000000	1,075,010	5	2,037		33,324	0	48.40	3.55	3.55	.00	75339
10	HOSPITAL DISTRICT #1	1.000000	1,075,010	6	1,822		31,658	0	49.07	3.55	3.55	.00	68320
28	FORT ELLIOTT ISD	1.000000	1,075,010	7	1,635		30,075	0	49.07	3.55	3.55	.00	61308

---	---	---	---	---	---	---	---	---	---	---	---	---	---
01	WHEELER COUNTY APPRA	1.000000	1,075,010	8	1,471		28,571	0	49.07	3.55	3.55	.00	55158
02	WHEELER COUNTY	1.000000	1,075,010	9	1,329		27,142	0	49.07	3.55	3.55	.00	49834
03	WHEELER CO RD & BRID	1.000000	1,075,010	10	1,205		25,785	0	49.07	3.55	3.55	.00	45184
04	WHEELER CO LATERAL R	1.000000	1,075,010	11	1,093		24,496	0	49.07	3.55	3.55	.00	40984
05	WATER DISTRICT	1.000000	1,075,010	12	997		23,271	0	49.07	3.55	3.55	.00	37385
10	HOSPITAL DISTRICT #1	1.000000	1,075,010	13	909		22,107	0	49.07	3.55	3.55	.00	34085
28	FORT ELLIOTT ISD	1.000000	1,075,010	14	834		21,002	0	49.07	3.55	3.55	.00	31273
				15	763		19,952	0	49.07	3.55	3.55	.00	28610
				16	701		18,954	0	49.07	3.55	3.55	.00	26285
				17	645		18,006	0	49.07	3.55	3.55	.00	24186
				18	594		17,106	0	49.07	3.55	3.55	.00	22273
				19	549		16,251	0	49.07	3.55	3.55	.00	20586
				20	508		15,438	0	49.07	3.55	3.55	.00	19049
				21	471		14,666	0	49.07	3.55	3.55	.00	17661
				22	437		13,933	0	49.07	3.55	3.55	.00	16386
				23	407		13,236	0	49.07	3.55	3.55	.00	15261
				24	379		12,574	0	49.07	3.55	3.55	.00	14211
				25	352		11,945	0	49.07	3.55	3.55	.00	13199
				26	330		11,348	0	49.07	3.55	3.55	.00	12374

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: 30,553 602,745 0 1,123,995

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
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
---	---	---	---	---	---	---	---	---	---	---	---
58,500				1	111634	0	227412	57330	170,082	157,918	65449
				2	105733	0	209019	53890	155,129	124,167	52310
				3	100166	0	192822	50657	142,165	98,096	41962
				4	95158	0	178482	47618	130,864	77,844	33775
				5	90400	0	165739	44761	120,978	62,036	27273
				6	85880	0	154200	42075	112,125	49,566	22065
				7	81586	0	142894	42075	100,819	38,421	17779
				8	77506	0	132664	42075	90,589	29,760	14354
				9	73629	0	123463	42075	81,388	23,049	11615
				10	69948	0	115132	42075	73,057	17,837	9420
				11	66452	0	107436	42075	65,361	13,757	7643
				12	63128	0	100513	42075	58,438	10,603	6218
				13	59971	0	94056	42075	51,981	8,130	5060
				14	56973	0	88246	42075	46,171	6,225	4128
				15	54125	0	82735	42075	40,660	4,726	3366
				16	51417	0	77702	42075	35,627	3,570	2749
				17	48846	0	73032	42075	30,957	2,674	2246
				18	46404	0	68677	42075	26,602	1,981	1837
				19	44085	0	64671	42075	22,596	1,451	1504
				20	41879	0	60928	42075	18,853	1,043	1232
				21	39785	0	57446	42075	15,371	733	1011
				22	37797	0	54183	42075	12,108	498	829
				23	35906	0	51167	42075	9,092	323	680
				24	34110	0	48321	42075	6,246	191	558
				25	32404	0	45603	42075	3,528	93	459
				26	30784	0	43158	42075	1,083	25	377

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.7 D B: .290 De/Dt: 12.2 / 5.0
GAS: 115.7 D B: 1.500 De/Dt: 5.5 / 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: 2,024,830
LAST YR RI VAL: 803,690
LAST YR 8/8 VAL: 2,828,520

\$/BBLRESV: 12.82 EQUIP VAL: 4,391
\$/BBLPROD: 0 WI OIL VAL: 299,241 RI OIL VAL: 136,808
WI PAYOUT: 5.2 GAS VAL: 435,475 GAS VAL: 199,091
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

REMARKS1: PREV OP WAS TEMPLAR 8/8 VALUE: 1,075,010 WI TOTAL: 739,110 RI TOTAL: 335,900
REMARKS2: RECLASSED FROM RRC 8795
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/20/2026 MNRLEPUT

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	1,130	24,378	0	45.80	2.41	2.41	.00	41355
ALT JOB#:	UNIT.....:	2	1,009	22,183	0	46.45	2.41	2.41	.00	37450
ALT LSE#:	HCG.....:	3	908	20,185	0	47.09	2.41	2.41	.00	34166
ALT RRC#:	GRAPH.....:	4	819	18,368	0	47.77	2.41	2.41	.00	31262
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			3,866	85,114	0					144,233

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	107,550	1	46946	0	88301	64680	23,621	21,838	20616
				2	42719	0	80169	64680	15,489	12,239	16136
				3	38871	0	73037	64680	8,357	5,644	12674
				4	35372	0	66634	64680	1,954	1,128	9967
				=====	=====	=====	=====	=====	=====	=====	=====
					163908	0	308141	258720	49,421	40,849	59393

\$/BBLRESV:	6.19	EQUIP VAL:	7,306		
\$/BBLPROD:	0	WI OIL VAL:	19,120	RI OIL VAL:	27,800
WI PAYOUT:	3.4	GAS VAL:	21,729	GAS VAL:	31,593
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	107,550	WI TOTAL:	48,160	RI TOTAL:	59,390

*** PARAMETERS ***

MO SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
66,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	3.3 D	B: .577	De/Dt: 11.0 / 3.0
GAS:	70.0 D	B: .001	De/Dt: 9.0 /
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:	284,000
LAST YR RI VAL:	165,320
LAST YR 8/8 VAL:	449,320

LAST YR OIL PROD:	973
LAST YR GAS PROD:	28,065

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: 6/08/2026 MNRLEPUT

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	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	2,437	23,826	0	45.76	3.23	3.23	.00	79813
				2	2,237	22,010	0	46.40	3.22	3.22	.00	74287
				3	2,063	20,414	0	47.07	3.22	3.22	.00	69498
				4	1,914	18,999	0	47.72	3.22	3.22	.00	65369
				5	1,783	17,737	0	48.40	3.22	3.22	.00	61763
				6	1,668	16,608	0	49.07	3.22	3.22	.00	58579
				7	1,564	15,593	0	49.07	3.22	3.22	.00	54927
				8	1,472	14,677	0	49.07	3.22	3.22	.00	51696
01	WHEELER COUNTY APPRA	1.000000	530,560	9	1,391	13,844	0	49.07	3.22	3.22	.00	48851
02	WHEELER COUNTY	1.000000	530,560	10	1,315	13,087	0	49.07	3.22	3.22	.00	46182
03	WHEELER CO RD & BRID	1.000000	530,560	11	1,249	12,395	0	49.07	3.22	3.22	.00	43864
04	WHEELER CO LATERAL R	1.000000	530,560	12	1,187	11,762	0	49.07	3.22	3.22	.00	41687
05	WATER DISTRICT	1.000000	530,560	13	1,128	11,174	0	49.07	3.22	3.22	.00	39615
10	HOSPITAL DISTRICT #1	1.000000	530,560	14	1,072	10,615	0	49.07	3.22	3.22	.00	37648
22	WHEELER ISD	1.000000	530,560	=====	=====	=====	=====	=====	=====	=====	=====	=====
					22,480	222,741	0					773,779

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	55079	0	134892	61740	73,152	68,215	50187
	2	50723	0	125010	61740	63,270	51,304	40799
	3	47045	0	116543	61740	54,803	38,642	33364
	4	43784	0	109153	61740	47,413	29,071	27411
	5	40876	0	102639	61740	40,899	21,805	22609
	6	38274	0	96853	61740	35,113	16,279	18715
	7	35935	0	90862	61740	29,122	11,740	15401
	8	33824	0	85520	61740	23,780	8,336	12715
	9	31904	0	80755	61740	19,015	5,796	10532
	10	30160	0	76342	61740	14,602	3,870	8735
	11	28565	0	72429	61740	10,689	2,464	7269
	12	27106	0	68793	61740	7,053	1,413	6056
	13	25751	0	65366	61740	3,626	632	5048
	14	24463	0	62111	61740	371	56	4207
	=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	35935	0	90862	61740	29,122	11,740	15401
YRS FLAT:	FMVF:	8/8 RES:		8	33824	0	85520	61740	23,780	8,336	12715
				9	31904	0	80755	61740	19,015	5,796	10532
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.76			10	30160	0	76342	61740	14,602	3,870	8735
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.76			11	28565	0	72429	61740	10,689	2,464	7269
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			12	27106	0	68793	61740	7,053	1,413	6056
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	25751	0	65366	61740	3,626	632	5048
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	24463	0	62111	61740	371	56	4207
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		513489	0	1287268	864360	422,908	259,623	263048
-----	-----	-----	-----								
63,000					\$/BBLRESV: 9.70		EQUIP VAL: 7,886				
-----	-----	-----	-----		\$/BBLPROD: 0		WI OIL VAL: 156,060		RI OIL VAL: 158,118		
					WI PAYOUT: 4.7		GAS VAL: 103,563		GAS VAL: 104,929		
					RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	530,560	WI TOTAL:	267,510	RI TOTAL:	263,050	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 7.0 D B: .827 De/Dt: 8.5 / 5.0
GAS: 68.0 D B: .645 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: 268,990
LAST YR RI VAL: 260,180
LAST YR 8/8 VAL: 529,170

LAST YR OIL PROD: 2,581
LAST YR GAS PROD: 26,653

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: 3/21/2026 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:	1	1,433	19,050	0	45.76	3.18	3.18	.00	47095
ALT JOB#:	UNIT.....:	2	1,328	16,167	0	46.40	3.18	3.18	.00	44255
ALT LSE#:	HCG.....:	3	1,235	13,972	0	47.07	3.17	3.17	.00	41750
ALT RRC#:	GRAPH.....:	4	1,154	12,252	0	47.72	3.17	3.17	.00	39550
		5	1,082	10,871	0	48.40	3.17	3.17	.00	37611

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6,232	72,312	0	210,261

01	WHEELER COUNTY APPRA	1.000000	186,450	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	WHEELER COUNTY	1.000000	186,450	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	WHEELER CO RD & BRID	1.000000	186,450							
04	WHEELER CO LATERAL R	1.000000	186,450	1	43508	0	90603	59290	31,313	29,199
05	WATER DISTRICT	1.000000	186,450	2	36923	0	81178	59290	21,888	17,748
10	HOSPITAL DISTRICT #1	1.000000	186,450	3	31810	0	73560	59290	14,270	10,062
22	WHEELER ISD	1.000000	186,450	4	27894	0	67444	59290	8,154	5,000
				5	24750	0	62361	59290	3,071	1,637
					164885	0	375146	296450	78,696	63,646

\$/BBLRESV:	7.97	EQUIP VAL:	12,234
\$/BBLPROD:	0	WI OIL VAL:	35,672
WI PAYOUT:	4.1	GAS VAL:	27,974
RI PAYOUT:	3.5	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 186,450 WI TOTAL: 75,880 RI TOTAL: 110,570

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

OIL WELLHEAD PRICE: 63.41 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
60,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: .777 De/Dt: 7.5 / 3.0
GAS: 57.0 D B: .757 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: 77,070
LAST YR RI VAL: 107,870
LAST YR 8/8 VAL: 184,940

LAST YR OIL PROD: 947
LAST YR GAS PROD: 20,761

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: 3/21/2026 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

01 WHEELER COUNTY APPRA 1.000000 185,120 7,823 85,934 0 265,649

02 WHEELER COUNTY 1.000000 185,120

03 WHEELER CO RD & BRID 1.000000 185,120

04 WHEELER CO LATERAL R 1.000000 185,120 YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

05 WATER DISTRICT 1.000000 185,120 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

10 HOSPITAL DISTRICT #1 1.000000 185,120 1 21315 0 67886 39200 28,686 26,749 25257

22 WHEELER ISD 1.000000 185,120 2 18721 0 61792 39200 22,592 18,319 20166

3 16523 0 56544 39200 17,344 12,230 16187

4 14652 0 52016 39200 12,816 7,858 13062

5 13048 0 48069 39200 8,869 4,729 10588

6 11668 0 44610 39200 5,410 2,508 8620

7 10472 0 41131 39200 1,931 779 6972

106399 0 372048 274400 97,648 73,172 100852

\$/BBLRESV: 9.33 EQUIP VAL: 11,097

\$/BBLPROD: 0 WI OIL VAL: 52,246 RI OIL VAL: 72,010

WI PAYOUT: 4.3 GAS VAL: 20,926 GAS VAL: 28,842

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

8/8 VALUE: 185,120 WI TOTAL: 84,270 RI TOTAL: 100,850

OIL WELLHEAD PRICE: 63.41 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

40,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.1 D B: .630 De/Dt: 9.0 / 3.0

GAS: 50.4 D B: .310 De/Dt: 12.4 / 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: 100,770

LAST YR RI VAL: 118,740

LAST YR 8/8 VAL: 219,510

LAST YR OIL PROD: 1,609

LAST YR GAS PROD: 21,190

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: 7/08/2026 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.....

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	2,384	15,209	0	45.76	3.40	3.40	.00	78077
01	WHEELER COUNTY APPRA	1.000000	399,540	2	2,217	14,318	0	46.40	3.40	3.40	.00	73623
02	WHEELER COUNTY	1.000000	399,540	3	2,072	13,512	0	47.07	3.40	3.40	.00	69801
03	WHEELER CO RD & BRID	1.000000	399,540	4	1,945	12,782	0	47.72	3.40	3.40	.00	66428
04	WHEELER CO LATERAL R	1.000000	399,540	5	1,833	12,122	0	48.40	3.39	3.39	.00	63495
05	WATER DISTRICT	1.000000	399,540	6	1,732	11,520	0	49.07	3.39	3.39	.00	60827
10	HOSPITAL DISTRICT #1	1.000000	399,540	7	1,641	10,964	0	49.07	3.39	3.39	.00	57631
22	WHEELER ISD	1.000000	399,540	8	1,559	10,457	0	49.07	3.39	3.39	.00	54751
01	WHEELER COUNTY APPRA	1.000000	399,540	9	1,481	9,987	0	49.07	3.39	3.39	.00	52012
02	WHEELER COUNTY	1.000000	399,540	10	1,407	9,555	0	49.07	3.39	3.39	.00	49413
03	WHEELER CO RD & BRID	1.000000	399,540	11	1,337	9,155	0	49.07	3.39	3.39	.00	46954
04	WHEELER CO LATERAL R	1.000000	399,540	12	1,270	8,784	0	49.07	3.39	3.39	.00	44601
05	WATER DISTRICT	1.000000	399,540	=====	=====	=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	399,540	20,878	138,365	0						717,613
22	WHEELER ISD	1.000000	399,540									

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	37009	0	115086	64680	50,406	46,801	42630
	2	34841	0	108464	64680	43,784	35,045	34937
	3	32880	0	102681	64680	38,001	26,221	28760
	4	31103	0	97531	64680	32,851	19,541	23755
	5	29411	0	92906	64680	28,226	14,474	19676
	6	27950	0	88777	64680	24,097	10,652	16350
	7	26601	0	84232	64680	19,552	7,451	13489
	8	25371	0	80122	64680	15,442	5,073	11157
	9	24231	0	76243	64680	11,563	3,274	9232
	10	23182	0	72595	64680	7,915	1,932	7644
	11	22212	0	69166	64680	4,486	944	6333
	12	21312	0	65913	64680	1,233	223	5248
	=====	=====	=====	=====	=====	=====	=====	=====
		336103	0	1053716	776160	277,556	171,631	219211

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96
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	WI PAYOUT:	4.5	GAS VAL:	54,745	GAS VAL:	69,922
66,000				RI PAYOUT:	5.4	PRD VAL:	0	PRD VAL:	0
						=====	=====	=====	=====
				8/8 VALUE:	399,540	WI TOTAL:	180,330	RI TOTAL:	219,210

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.8 D B: .970 De/Dt: 7.2 / 5.0
GAS: 43.0 D B: .759 De/Dt: 6.0 / 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: 214,000
LAST YR RI VAL: 258,710
LAST YR 8/8 VAL: 472,710

LAST YR OIL PROD: 2,338
LAST YR GAS PROD: 17,514

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROM RRC 8521
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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.....

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
22 WHEELER ISD 1.000000 15,610 8/8 VALUE: 15,610 WI TOTAL: 15,610 RI TOTAL: 0

*** PARAMETERS ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D

54,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.7 D B: .733 De/Dt: 17.7 / 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: 19,690
LAST YR RI VAL: 24,240
LAST YR 8/8 VAL: 43,930

LAST YR OIL PROD: 241
LAST YR GAS PROD: 3,072

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: 3/21/2026 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:	1	1,396	14,013	0	45.76	4.18	4.18	.00	49433
ALT JOB#:	UNIT.....:	2	1,289	13,595	0	46.40	4.18	4.18	.00	46282
ALT LSE#:	HCG.....:	3	1,196	13,186	0	47.07	4.18	4.18	.00	43563
ALT RRC#:	GRAPH.....:									
			3,881	40,794	0					139,278

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	92,840	--							
02	WHEELER COUNTY	1.000000	92,840	1	45326	0	94759	85260	9,499	8,858	25940
03	WHEELER CO RD & BRID	1.000000	92,840	2	43974	0	90256	85260	4,996	4,052	21673
04	WHEELER CO LATERAL R	1.000000	92,840	3	42651	0	86214	85260	954	672	18160
05	WATER DISTRICT	1.000000	92,840								
10	HOSPITAL DISTRICT #1	1.000000	92,840		131951	0	271229	255780	15,449	13,582	65773
22	WHEELER ISD	1.000000	92,840								
					\$/BBLRESV: 2.32		EQUIP VAL: 13,488				
					\$/BBLPROD: 0		WI OIL VAL: 6,974		RI OIL VAL: 33,775		
					WI PAYOUT: .0		GAS VAL: 6,608		GAS VAL: 31,998		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 92,840		WI TOTAL: 27,070		RI TOTAL: 65,770		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

87,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .757 De/Dt: 7.8 / 3.0
GAS: 39.0 D B: .001 De/Dt: 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: 29,440
LAST YR RI VAL: 54,080
LAST YR 8/8 VAL: 83,520

LAST YR OIL PROD: 1,540
LAST YR GAS PROD: 15,348

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: 6/09/2026 MNRLEPUT

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:	1	681	14,013	0	45.76	2.79	2.79	.00	23372
ALT JOB#:	UNIT.....:	2	608	13,595	0	46.40	2.79	2.79	.00	21158
ALT LSE#:	HCG.....:	3	548	13,186	0	47.07	2.78	2.78	.00	19346
ALT RRC#:	GRAPH.....:	4	498	12,790	0	47.72	2.78	2.78	.00	17823
		=====	=====	=====						=====
			2,335	53,584	0					81,699

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	81,150	1	29322	0	52694	43120	9,574	8,927	16451
02	WHEELER COUNTY	1.000000	81,150	2	28448	0	49606	43120	6,486	5,259	13586
03	WHEELER CO RD & BRID	1.000000	81,150	3	27493	0	46839	43120	3,719	2,622	11252
04	WHEELER CO LATERAL R	1.000000	81,150	4	26667	0	44490	43120	1,370	840	9375
05	WATER DISTRICT	1.000000	81,150								
10	HOSPITAL DISTRICT #1	1.000000	81,150								
25	KELTON ISD	1.000000	81,150								
					111930	0	193629	172480	21,149	17,648	50664

\$/BBLRESV:	4.25	EQUIP VAL:	12,846		
\$/BBLPROD:	0	WI OIL VAL:	7,446	RI OIL VAL:	21,377
WI PAYOUT:	.0	GAS VAL:	10,202	GAS VAL:	29,287
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	81,150	WI TOTAL:	30,490	RI TOTAL:	50,660

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.41		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: P		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
44,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.0 D	B: .751	De/Dt: 11.1 / 3.0
GAS:	39.0 D	B: .001	De/Dt: 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: 204,090
LAST YR RI VAL: 184,890
LAST YR 8/8 VAL: 388,980

LAST YR OIL PROD: 854
LAST YR GAS PROD: 16,120

REMARKS1: TY:26 LOE RENDERED
REMARKS2: RECLASS OF RRC 8737
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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 C0#: 211 HEMPHILL LAST UPDATE: 5/01/2026 MNRLTSIF

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	655	60,700	0	45.80	2.21	2.21	.00	22750
2	537	54,316	0	46.45	2.21	2.21	.00	18916
3	450	48,900	0	47.09	2.21	2.21	.00	16070
4	382	44,261	0	47.77	2.21	2.21	.00	13838
5	327	40,258	0	48.44	2.21	2.21	.00	12012
6	284	36,781	0	49.11	2.21	2.21	.00	10577
7	250	33,741	0	49.11	2.21	2.21	.00	9311
8	219	31,065	0	49.11	2.21	2.21	.00	8156
9	195	28,699	0	49.11	2.21	2.21	.00	7262
								=====
								118,892

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	101730	0	124480	53900	70,580	65,815	37150
2	91031	0	109947	53900	56,047	45,447	28784
3	81954	0	98024	53900	44,124	31,112	22511
4	74179	0	88017	53900	34,117	20,918	17731
5	67470	0	79482	53900	25,582	13,639	14045
6	61643	0	72220	53900	18,320	8,493	11194
7	56548	0	65859	53900	11,959	4,821	8955
8	52063	0	60219	53900	6,319	2,215	7182
9	48098	0	55360	53900	1,460	445	5792

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 12.16 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 30,433 RI OIL VAL: 24,192
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.58 WI PAYOUT: 3.9 GAS VAL: 162,472 GAS VAL: 129,152
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58 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: 356,310 WI TOTAL: 202,970 RI TOTAL: 153,340
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .508 De/Dt: 18.4 / 3.0
GAS: 176.1 D B: .517 De/Dt: 10.8 / 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: 384,770
LAST YR RI VAL: 221,840
LAST YR 8/8 VAL: 606,610

LAST YR OIL PROD: 771
LAST YR GAS PROD: 67,567

REMARKS1: TY26 LOE RENDERED
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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	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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
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
-----	-----	-----	-----
38,500			
-----	-----	-----	-----

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: 3
LAST YR GAS PROD:

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 12	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
-----	-----	-----
36,000		
-----	-----	-----

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:	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:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASSED FROM RRC 9222
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/04/2026 MNRLEPUT

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: 1 4,875 63,107 0 45.76 3.12 3.12 .00 179116
ALT JOB#: UNIT.....: 2 4,467 58,380 0 46.40 3.12 3.12 .00 166421
ALT LSE#: HCG.....: 3 4,118 54,240 0 47.07 3.11 3.11 .00 155634
ALT RRC#: GRAPH.....: 4 3,819 50,587 0 47.72 3.11 3.11 .00 146327
5 3,560 47,346 0 48.40 3.11 3.11 .00 138347
6 3,331 44,451 0 49.07 3.11 3.11 .00 131240

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	1,423,970	7	3,129	41,851	0	49.07	3.11	3.11	3.11	.00	123281
02	WHEELER COUNTY	1.000000	1,423,970	8	2,950	39,506	0	49.07	3.11	3.11	3.11	.00	116229
03	WHEELER CO RD & BRID	1.000000	1,423,970	9	2,790	37,385	0	49.07	3.11	3.11	3.11	.00	109925
04	WHEELER CO LATERAL R	1.000000	1,423,970	10	2,646	35,452	0	49.07	3.11	3.11	3.11	.00	104251
05	WATER DISTRICT	1.000000	1,423,970	11	2,514	33,679	0	49.07	3.11	3.11	3.11	.00	99050
11	HOSPITAL DISTRICT #2	1.000000	1,423,970	12	2,388	31,995	0	49.07	3.11	3.11	3.11	.00	94086
25	KELTON ISD	1.000000	1,423,970	13	2,269	30,395	0	49.07	3.11	3.11	3.11	.00	89398
60	ESD #1	1.000000	1,423,970	14	2,156	28,875	0	49.07	3.11	3.11	3.11	.00	84945
				15	2,048	27,431	0	49.07	3.11	3.11	3.11	.00	80690
				16	1,946	26,059	0	49.07	3.11	3.11	3.11	.00	76671
				17	1,849	24,756	0	49.07	3.11	3.11	3.11	.00	72850
				18	1,757	23,518	0	49.07	3.11	3.11	3.11	.00	69225
				19	1,669	22,342	0	49.07	3.11	3.11	3.11	.00	65758
				20	1,586	21,225	0	49.07	3.11	3.11	3.11	.00	62488
				21	1,507	20,164	0	49.07	3.11	3.11	3.11	.00	59375
				22	1,432	19,156	0	49.07	3.11	3.11	3.11	.00	56420
					=====	=====	=====						=====
					58,806	781,900	0						2,281,727

*** PARAMETERS ***

M0 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: 63.41	GAS WI GR PRICE: 3.63	1	158091	0	337297	102900	234,307	218,491	77519
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.63	2	146249	0	312670	102900	209,770	170,097	63050
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	3	135443	0	291077	102900	188,177	132,686	51488
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	126321	0	272648	102900	169,748	104,079	42304
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	118228	0	256575	102900	153,675	81,933	34922
		6	110998	0	242238	102900	139,338	64,600	28921
		7	104506	0	227787	102900	124,887	50,348	23857
OP EXP \$/YR	OIL BOPD	8	98650	0	214879	102900	111,979	39,255	19741
-----	-----	9	93354	0	203279	102900	100,379	30,599	16382
105,000	-----	10	88527	0	192778	102900	89,878	23,825	13628
-----	-----	11	84100	0	183150	102900	80,250	18,497	11357
		12	79895	0	173981	102900	71,081	14,247	9464
		13	75899	0	165297	102900	62,397	10,876	7887
		14	72104	0	157049	102900	54,149	8,207	6573
		15	68498	0	149188	102900	46,288	6,101	5477
		16	65072	0	141743	102900	38,843	4,452	4565
		17	61818	0	134668	102900	31,768	3,166	3804
ALT JAN 1 HYPERBOLIC FORECAST:		18	58727	0	127952	102900	25,052	2,171	3170
OIL: 14.0 D B: .922 De/Dt: 8.7 / 5.0		19	55790	0	121548	102900	18,648	1,405	2642
GAS: 180.0 D B: .750 De/Dt: 7.7 / 5.0		20	53001	0	115489	102900	12,589	825	2203
PRD: M B: De/Dt: /		21	50351	0	109726	102900	6,826	389	1835
		22	47834	0	104254	102900	1,354	67	1530

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: 1953456
INJ WELLS: EQ SCH#: VAL: 0
COMPRESSRS: HP: VAL: \$/BBLRESV: 11.25 EQUIP VAL: 5,338
OTHER EQ VALUE(RCNLD): \$/BBLPROD: 0 WI OIL VAL: 531,383 RI OIL VAL: 232,914
WI PAYOUT: 5.3 GAS VAL: 454,932 GAS VAL: 199,405
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 1,299,310
LAST YR RI VAL: 480,340
LAST YR 8/8 VAL: 1,779,650
8/8 VALUE: 1,423,970 WI TOTAL: 991,650 RI TOTAL: 432,320

LAST YR OIL PROD: 5,062
LAST YR GAS PROD: 71,926

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/07/2026 MNRLTSIF

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:		2	1,298	30,891	0	46.45	2.68	2.68	.00	45219
ALT JOB#:	UNIT.....:		3	1,125	27,710	0	47.09	2.68	2.68	.00	39732
ALT LSE#:	HCG.....:		4	985	24,912	0	47.77	2.68	2.68	.00	35290
ALT RRC#:	GRAPH.....:		5	871	22,439	0	48.44	2.67	2.67	.00	31643
			6	774	20,255	0	49.11	2.67	2.67	.00	28508

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	250,210	6,565	160,723	0	232,329

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	69377	0	121314	68600	52,714	48,944	37708
2	62091	0	107310	68600	38,710	30,983	29005
3	55697	0	95429	68600	26,829	18,512	22429
4	50073	0	85363	68600	16,763	9,971	17446
5	44934	0	76577	68600	7,977	4,091	13610
6	40561	0	69069	68600	469	207	10674
=====	322733	0	555062	411600	143,462	112,708	130872

\$/BBLRESV:	9.58	EQUIP VAL:	6,627		
\$/BBLPROD:	0	WI OIL VAL:	47,176	RI OIL VAL:	54,778
WI PAYOUT:	3.1	GAS VAL:	65,532	GAS VAL:	76,094
RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	250,210	WI TOTAL:	119,340	RI TOTAL:	130,870
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
70,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.5 D B: .500 De/Dt: 14.6 / 3.0
GAS: 100.0 D B: .186 De/Dt: 10.6 / 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: 662,550
LAST YR RI VAL: 392,190
LAST YR 8/8 VAL: 1,054,740

LAST YR OIL PROD: 1,944
LAST YR GAS PROD: 41,827

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 MNRLTSIF			
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 - 574											
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	1,418	22,557	0	45.76	2.31	2.31	.00 50230
ALT FRZ.: ALT G\$ RRC:				2	1,352	21,552	0	46.40	2.31	2.31	.00 48562
ALT JOB#: UNIT.....:				3	1,294	20,654	0	47.07	2.31	2.31	.00 47150
ALT LSE#: HCG.....:				4	1,242	19,843	0	47.72	2.30	2.30	.00 45880
ALT RRC#: GRAPH.....:				5	1,194	19,105	0	48.40	2.30	2.30	.00 44736
				6	1,150	18,436	0	49.07	2.30	2.30	.00 43684
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,110	17,822	0	49.07	2.30	2.30	.00 42164
---	-----	-----	-----	8	1,074	17,254	0	49.07	2.30	2.30	.00 40797
01	WHEELER COUNTY APPRA	1.000000	500,440	9	1,040	16,731	0	49.07	2.30	2.30	.00 39505
02	WHEELER COUNTY	1.000000	500,440	10	1,009	16,229	0	49.07	2.30	2.30	.00 38328
03	WHEELER CO RD & BRID	1.000000	500,440	11	979	15,742	0	49.07	2.30	2.30	.00 37188
04	WHEELER CO LATERAL R	1.000000	500,440	12	950	15,270	0	49.07	2.30	2.30	.00 36086
05	WATER DISTRICT	1.000000	500,440	13	922	14,812	0	49.07	2.30	2.30	.00 35023
10	HOSPITAL DISTRICT #1	1.000000	500,440	14	894	14,368	0	49.07	2.30	2.30	.00 33959
22	WHEELER ISD	1.000000	500,440	15	867	13,937	0	49.07	2.30	2.30	.00 32934
				16	841	13,519	0	49.07	2.30	2.30	.00 31946
				17	816	13,113	0	49.07	2.30	2.30	.00 30996
				18	792	12,720	0	49.07	2.30	2.30	.00 30085
				19	768	12,338	0	49.07	2.30	2.30	.00 29173
				20	745	11,968	0	49.07	2.30	2.30	.00 28299
				21	723	11,609	0	49.07	2.30	2.30	.00 27464
				22	701	11,261	0	49.07	2.30	2.30	.00 26628
				23	680	10,923	0	49.07	2.30	2.30	.00 25830
				24	660	10,595	0	49.07	2.30	2.30	.00 25071
*** PARAMETERS ***				25	640	10,277	0	49.07	2.30	2.30	.00 24311
				26	621	9,969	0	49.07	2.30	2.30	.00 23589
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	602	9,670	0	49.07	2.30	2.30	.00 22867
YRS FLAT:	FMVF:	8/8 RES:		28	584	9,380	0	49.07	2.30	2.30	.00 22184
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.69					25,668	411,654	0				964,669
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69											
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	40337	0	90567	27440	63,127	58,866	24752
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	38539	0	87101	27440	59,661	48,377	20881
-----				3	36934	0	84084	27440	56,644	39,941	17682
28,000				4	35330	0	81210	27440	53,770	32,969	14980
-----				5	34016	0	78752	27440	51,312	27,358	12743
				6	32825	0	76509	27440	49,069	22,750	10860
				7	31731	0	73895	27440	46,455	18,729	9201
				8	30720	0	71517	27440	44,077	15,452	7811
				9	29789	0	69294	27440	41,854	12,759	6639
				10	28895	0	67223	27440	39,783	10,546	5650
				11	28028	0	65216	27440	37,776	8,708	4807
ALT JAN 1 HYPERBOLIC FORECAST:				12	27188	0	63274	27440	35,834	7,183	4092
OIL: 4.0 D B: 1.500 De/Dt: 4.8 / 3.0				13	26372	0	61395	27440	33,955	5,918	3483
GAS: 63.3 D B: 1.500 De/Dt: 4.6 / 3.0				14	25582	0	59541	27440	32,101	4,865	2963
PRD: M B: De/Dt: /				15	24814	0	57748	27440	30,308	3,994	2520
				16	24070	0	56016	27440	28,576	3,275	2145
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	23347	0	54343	27440	26,903	2,681	1825
SERV WELLS: EQ SCH#: VAL:				18	22647	0	52732	27440	25,292	2,191	1553
INJ WELLS: EQ SCH#: VAL:				19	21967	0	51140	27440	23,700	1,786	1322
COMPRESSRS: HP: VAL:				20	21309	0	49608	27440	22,168	1,452	1125
OTHER EQ VALUE(RCNLD):				21	20669	0	48133	27440	20,693	1,179	957
				22	20050	0	46678	27440	19,238	953	814
				23	19448	0	45278	27440	17,838	769	693
LAST YR WI VAL: 547,450				24	18864	0	43935	27440	16,495	618	590
LAST YR RI VAL: 239,300				25	18298	0	42609	27440	15,169	495	501
LAST YR 8/8 VAL: 786,750				26	17749	0	41338	27440	13,898	393	427
				27	17217	0	40084	27440	12,644	311	363
				28	16701	0	38885	27440	11,445	246	309
LAST YR OIL PROD: 1,492				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 20,942					733436	0	1698105	768320	929,785	334,764	161688
REMARKS1: RECLASS OF RRC 8557					\$/BBLRESV: 9.57		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 190,174		RI OIL VAL: 91,853		
MC1:					WI PAYOUT: 6.1		GAS VAL: 144,589		GAS VAL: 69,835		
MC2:					RI PAYOUT: 6.8		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 500,440		WI TOTAL: 338,750		RI TOTAL: 161,690		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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 480,180
02 WHEELER COUNTY 1.000000 480,180
03 WHEELER CO RD & BRID 1.000000 480,180
04 WHEELER CO LATERAL R 1.000000 480,180
05 WATER DISTRICT 1.000000 480,180
10 HOSPITAL DISTRICT #1 1.000000 480,180
28 FORT ELLIOTT ISD 1.000000 480,180

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 1,645 68,806 0 45.76 2.93 2.93 .00 59837
2 1,470 65,296 0 46.40 2.93 2.93 .00 54219
3 1,324 61,968 0 47.07 2.93 2.93 .00 49539
4 1,201 58,807 0 47.72 2.93 2.93 .00 45558
5 1,096 55,809 0 48.40 2.92 2.92 .00 42167
6 1,007 52,960 0 49.07 2.92 2.92 .00 39279
7 930 50,262 0 49.07 2.92 2.92 .00 36276
8 861 47,697 0 49.07 2.92 2.92 .00 33584

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
YR
1 160255 0 220092 139011 81,081 75,608 53184
2 152080 0 206299 139011 67,288 54,562 43729
3 144329 0 193868 139011 54,857 38,680 36047
4 136966 0 182524 139011 43,513 26,679 29771
5 129540 0 171707 139011 32,696 17,432 24567
6 122927 0 162206 139011 23,195 10,754 20357
7 116665 0 152941 139011 13,930 5,616 16837
8 110711 0 144295 139011 5,284 1,853 13934

=====

1073473 0 1433932 1112088 321,844 231,184 238426

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
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

149,000

4.8 1

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: .742 De/Dt: 11.1 / 3.0
GAS: 193.5 D B: .001 De/Dt: 5.1 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 442,860
LAST YR RI VAL: 332,170
LAST YR 8/8 VAL: 775,030

LAST YR OIL PROD: 1,760
LAST YR GAS PROD: 74,034

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:2026 LOE RENDERED

MC1:
MC2:

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/13/2026 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 - 574

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	835	79,788	0	46.40	2.42	2.42	.00	29478	
ALT JOB#:	UNIT.....:		3	752	62,252	0	47.07	2.42	2.42	.00	26931	
ALT LSE#:	HCG.....:		4	678	51,834	0	47.72	2.42	2.42	.00	24616	
ALT RRC#:	GRAPH.....:		5	607	44,820	0	48.40	2.42	2.42	.00	22353	
			6	546	39,720	0	49.07	2.42	2.42	.00	20385	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	491	35,828	0	49.07	2.42	2.42	.00	18331
-----	-----	-----	-----	8	442	32,742	0	49.07	2.42	2.42	.00	16502
01	WHEELER COUNTY APPRA	1.000000	910,740	9	396	30,123	0	49.07	2.42	2.42	.00	14784
02	WHEELER COUNTY	1.000000	910,740	10	357	27,713	0	49.07	2.42	2.42	.00	13328
03	WHEELER CO RD & BRID	1.000000	910,740	11	321	25,496	0	49.07	2.42	2.42	.00	11984
04	WHEELER CO LATERAL R	1.000000	910,740	12	288	23,456	0	49.07	2.42	2.42	.00	10752
05	WATER DISTRICT	1.000000	910,740	13	258	21,580	0	49.07	2.42	2.42	.00	9632
10	HOSPITAL DISTRICT #1	1.000000	910,740	14	232	19,854	0	49.07	2.42	2.42	.00	8662
25	KELTON ISD	1.000000	910,740	15	208	18,266	0	49.07	2.42	2.42	.00	7766
				16	186	16,805	0	49.07	2.42	2.42	.00	6944
				17	168	15,461	0	49.07	2.42	2.42	.00	6272
				18	150	14,224	0	49.07	2.42	2.42	.00	5600
				19	135	13,086	0	49.07	2.42	2.42	.00	5040
				20	121	12,039	0	49.07	2.42	2.42	.00	4517
				=====	=====	=====						=====
					8,100	702,898	0					296,221

*** 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: 12	DISC: 15.0	YRS MAX: 28		1	216917	0	249261	24500	224,761	209,590	73383
YRS FLAT:	FMVF:	8/8 RES:		2	146908	0	176386	24500	151,886	123,160	45552
				3	114620	0	141551	24500	117,051	82,534	32065
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.82			4	95438	0	120054	24500	95,554	58,588	23857
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.82			5	82524	0	104877	24500	80,377	42,853	18281
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	73134	0	93519	24500	69,019	31,999	14300
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	65968	0	84299	24500	59,799	24,108	11307
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	60286	0	76788	24500	52,288	18,330	9034
				9	55463	0	70247	24500	45,747	13,945	7250
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	51026	0	64354	24500	39,854	10,565	5826
-----	-----	-----	-----	11	46944	0	58928	24500	34,428	7,936	4680
25,000				12	43188	0	53940	24500	29,440	5,901	3758
-----	-----	-----	-----	13	39734	0	49366	24500	24,866	4,334	3017
				14	36556	0	45218	24500	20,718	3,140	2423
				15	33632	0	41398	24500	16,898	2,227	1946
				16	30942	0	37886	24500	13,386	1,534	1562
				17	28467	0	34739	24500	10,239	1,020	1257
				18	26190	0	31790	24500	7,290	632	1009
				19	24094	0	29134	24500	4,634	349	811
				20	22167	0	26684	24500	2,184	143	651
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 2.7 D B: .001 De/Dt: 10.0 /					1294198	0	1590419	490000	1,100,419	642,888	261969
GAS: 425.0 D B: 1.400 De/Dt: 40.0 / 8.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 19.43	EQUIP VAL: 5,885	WI OIL VAL: 119,740	RI OIL VAL: 48,793
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0		GAS VAL: 523,148	GAS VAL: 213,176
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 4.7		PRD VAL: 0	PRD VAL: 0
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 5.4			
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 910,740	WI TOTAL: 648,770	RI TOTAL: 261,970	

LAST YR WI VAL: 873,820

LAST YR RI VAL: 414,060

LAST YR 8/8 VAL: 1,287,880

LAST YR OIL PROD: 1,249

LAST YR GAS PROD: 126,295

REMARKS1: PREV OP WAS 4P ENERGY

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/21/2026 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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	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
				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								
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								
22	WHEELER ISD	1.000000	15,610								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

4,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.7 D B: .001 De/Dt: 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: 20,980
LAST YR RI VAL: 4,210
LAST YR 8/8 VAL: 25,190

LAST YR OIL PROD:
LAST YR GAS PROD: 1,713

REMARKS1: PREV OP APACHE
REMARKS2: RECLASS OF RRC 78556
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/07/2026 MNRLTSIF

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:	1	1,544	35,427	0	45.80	2.55	2.55	.00	53036
ALT JOB#:	UNIT.....:	2	1,310	33,369	0	46.45	2.55	2.55	.00	45637
ALT LSE#:	HCG.....:	3	1,114	31,436	0	47.09	2.55	2.55	.00	39344
ALT RRC#:	GRAPH.....:	4	945	29,613	0	47.77	2.55	2.55	.00	33857
		5	802	27,894	0	48.44	2.55	2.55	.00	29137
		6	682	26,277	0	49.11	2.55	2.55	.00	25120

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	579	24,754	0	49.11	2.55	2.55	.00	21326
---	-----	-----	-----	8	490	23,317	0	49.11	2.55	2.55	.00	18048
82	FT ELLIOTT CISD (HEM	1.000000	291,280	=====	=====	=====	=====	=====	=====	=====	=====	=====
					7,466	232,087	0					265,505

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	67754	0	120790	73500	47,290	43,908	37547
	2	63818	0	109455	70560	38,895	31,132	29585
	3	60121	0	99465	67738	31,727	21,892	23378
	4	56635	0	90492	65028	25,464	15,147	18495
	5	53347	0	82484	62427	20,057	10,285	14659
	6	50255	0	75375	59930	15,445	6,827	11649
	7	47342	0	68668	59930	8,738	3,330	9228
	8	44594	0	62642	59930	2,712	891	7320
		=====	=====	=====	=====	=====	=====	=====
		443866	0	709371	519043	190,328	133,412	151861

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 8.92	EQUIP VAL: 6,011
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 49,934
			WI PAYOUT: 3.8	RI OIL VAL: 56,839
			RI PAYOUT: 4.4	GAS VAL: 83,478
				PRD VAL: 0
				PRD VAL: 0

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.97	8/8 VALUE: 291,280	WI TOTAL: 139,420	RI TOTAL: 151,860
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
-----	-----	-----	-----
75,000			
-----	-----	-----	-----
1			
4.0	5		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.6 D B: .001 De/Dt: 15.0 /
GAS: 100.0 D B: .001 De/Dt: 5.8 /
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: 444,060
LAST YR RI VAL: 331,420
LAST YR 8/8 VAL: 775,480

LAST YR OIL PROD: 1,778
LAST YR GAS PROD: 42,120

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 16A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/15/2026 MNRLTSIF

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#, 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 353,470
02 WHEELER COUNTY 1.000000 353,470
03 WHEELER CO RD & BRID 1.000000 353,470
04 WHEELER CO LATERAL R 1.000000 353,470
05 WATER DISTRICT 1.000000 353,470
10 HOSPITAL DISTRICT #1 1.000000 353,470
28 FORT ELLIOTT ISD 1.000000 353,470

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

01 7,092 375,058 0 273,841
02 1,294 61,178 0 49009
03 1,124 56,435 0 43185
04 973 52,410 0 37900
05 844 48,947 0 33343
06 732 45,939 0 29319
07 634 43,294 0 25394

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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	1,137	24,230	0	45.80	2.44	2.44	.00	40639
ALT JOB#:	UNIT.....:	2	1,026	21,876	0	46.45	2.44	2.44	.00	37192
ALT LSE#:	HCG.....:	3	933	19,867	0	47.09	2.44	2.44	.00	34286
ALT RRC#:	GRAPH.....:	4	852	18,139	0	47.77	2.44	2.44	.00	31762
		5	784	16,642	0	48.44	2.44	2.44	.00	29637

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,732	100,754	0				173,516

82	FT ELLIOTT CISD (HEM	1.000000	141,010	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				1	46138	0	86777	57820	28,957	26,771	22673
				2	41655	0	78847	57820	21,027	16,614	17759
				3	37830	0	72116	57820	14,296	9,655	14004
				4	34539	0	66301	57820	8,481	4,895	11099
				5	31689	0	61326	57820	3,506	1,730	8850
				191851	0	365367	289100	76,267	59,665	74385	

\$/BBLRESV:	7.67	EQUIP VAL:	6,958		
\$/BBLPROD:	0	WI OIL VAL:	28,335	RI OIL VAL:	35,326
WI PAYOUT:	3.3	GAS VAL:	31,330	GAS VAL:	39,059
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 141,010 WI TOTAL: 66,620 RI TOTAL: 74,390

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
59,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .704 De/Dt: 10.0 / 3.0
GAS: 70.0 D B: .604 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: 142,340
LAST YR RI VAL: 123,920
LAST YR 8/8 VAL: 266,260

LAST YR OIL PROD: 1,364
LAST YR GAS PROD: 26,728

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/04/2026 MNRLTSIF

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)

	8/8 ANNUAL	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	694	43,770	0	45.80	2.78	2.78	.00
ALT JOB#:	2	638	40,266	0	46.45	2.78	2.78	.00
ALT LSE#:	3	586	37,045	0	47.09	2.77	2.77	.00
ALT RRC#:	=====	=====	=====					=====
	1,918	121,081	0					67,504

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	141,060	---	---	---	---	---	---	---
				1	92276	0	116380	91140	25,240	23,536
				2	84889	0	107363	91140	16,223	13,155
				3	77817	0	98743	91140	7,603	5,361
				=====	=====	=====	=====	=====	=====	=====
					254982	0	322486	273420	49,066	42,052

\$/BBLRESV:	6.05	EQUIP VAL:	13,488		
\$/BBLPROD:	0	WI OIL VAL:	8,802	RI OIL VAL:	17,900
WI PAYOUT:	.0	GAS VAL:	33,250	GAS VAL:	67,615
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	141,060	WI TOTAL:	55,540	RI TOTAL:	85,520

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.24	
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? 7	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
93,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: .001 De/Dt: 8.0 /
GAS: 125.0 D B: .001 De/Dt: 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: 126,030
LAST YR RI VAL: 112,050
LAST YR 8/8 VAL: 238,080

LAST YR OIL PROD: 719
LAST YR GAS PROD: 47,163

REMARKS1: SL PARNELL 7 SL #4H 280377***
REMARKS2: TY26 LOE RENDERED TY27 79K
MC1: S
MC2: 16A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574

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	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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 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: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 49
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: 4/30/2026 MNRLTSIF				
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)												
				1	1,799	137,540	0	45.80	3.75	3.75	.00	62503
ALT FRZ.: ALT G\$ RRC:				2	1,430	128,154	0	46.45	3.75	3.75	.00	50387
ALT JOB#: UNIT.....:				3	1,173	119,839	0	47.09	3.75	3.75	.00	41901
ALT LSE#: HCG.....:				4	992	112,423	0	47.77	3.75	3.75	.00	35947
ALT RRC#: GRAPH.....:				5	851	105,781	0	48.44	3.75	3.75	.00	31270
				6	741	99,794	0	49.11	3.75	3.75	.00	27605
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	656	94,380	0	49.11	3.75	3.75	.00	24439
---	-----	-----	-----	8	584	89,461	0	49.11	3.75	3.75	.00	21756
82	FT ELLIOTT CISD (HEM	1.000000	2,356,060	9	527	84,974	0	49.11	3.75	3.75	.00	19633
				10	478	80,870	0	49.11	3.75	3.75	.00	17807
				11	436	77,099	0	49.11	3.75	3.75	.00	16243
				12	400	73,627	0	49.11	3.75	3.75	.00	14902
				13	370	70,419	0	49.11	3.75	3.75	.00	13784
				14	343	67,450	0	49.11	3.75	3.75	.00	12778
				15	318	64,696	0	49.11	3.75	3.75	.00	11847
				16	297	62,129	0	49.11	3.75	3.75	.00	11064
				17	280	59,739	0	49.11	3.75	3.75	.00	10431
				18	261	57,502	0	49.11	3.75	3.75	.00	9723
				19	247	55,411	0	49.11	3.75	3.75	.00	9202
				20	233	53,449	0	49.11	3.75	3.75	.00	8680
				21	221	51,606	0	49.11	3.75	3.75	.00	8233
				22	209	49,873	0	49.11	3.75	3.75	.00	7786
				23	199	48,237	0	49.11	3.75	3.75	.00	7413
				24	190	46,695	0	49.11	3.75	3.75	.00	7078
				25	180	45,236	0	49.11	3.75	3.75	.00	6706
				26	171	43,856	0	49.11	3.75	3.75	.00	6370
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		27	166	42,540	0	49.11	3.75	3.75	.00	6184
YRS FLAT:	FMVF:	8/8 RES:		28	156	41,264	0	49.11	3.75	3.75	.00	5812
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.46		GAS WI GR PRICE: 4.38			13,908	2,064,044	0					507,484
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		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	391256	0	453759	77420	376,339	349,423	134663	
OP EXP \$/YR		OIL BOPD	GAS MCF/D	2	364556	0	414943	77420	337,523	270,157	107082	
				3	340903	0	382804	77420	305,384	210,718	85903	
79,000				4	319806	0	355753	77420	278,333	165,563	69419	
				5	300912	0	332182	77420	254,762	130,639	56365	
				6	283881	0	311486	77420	234,066	103,471	45959	
				7	268480	0	292919	77420	215,499	82,125	37583	
				8	254487	0	276243	77420	198,823	65,317	30820	
				9	241723	0	261356	77420	183,936	52,093	25356	
				10	230049	0	247856	77420	170,436	41,612	20910	
				11	219321	0	235564	77420	158,144	33,284	17280	
ALT JAN 1 HYPERBOLIC FORECAST:				12	209445	0	224347	77420	146,927	26,659	14311	
OIL: 5.6 D B: .749		De/Dt: 22.0 / 3.0		13	200319	0	214103	77420	136,683	21,379	11876	
GAS: 390.8 D B: .755		De/Dt: 7.0 / 3.0		14	191873	0	204651	77420	127,231	17,156	9871	
PRD: M B:		De/Dt: /		15	184039	0	195886	77420	118,466	13,770	8216	
				16	176737	0	187801	77420	110,381	11,061	6850	
PROD WELLS: 1		EQ SCH#: 31	VAL: 25,000	17	169938	0	180369	77420	102,949	8,894	5720	
SERV WELLS:		EQ SCH#:	VAL:	18	163574	0	173297	77420	95,877	7,140	4779	
INJ WELLS:		EQ SCH#:	VAL:	19	157626	0	166828	77420	89,408	5,740	4001	
COMPRESSRS: HP:			VAL:	20	152045	0	160725	77420	83,305	4,610	3351	
OTHER EQ VALUE(RCNLD):				21	146802	0	155035	77420	77,615	3,703	2811	
				22	141872	0	149658	77420	72,238	2,971	2360	
				23	137218	0	144631	77420	67,211	2,383	1983	
LAST YR WI VAL:		792,950		24	132832	0	139910	77420	62,490	1,911	1668	
LAST YR RI VAL:		420,850		25	128682	0	135388	77420	57,968	1,528	1404	
LAST YR 8/8 VAL:		1,213,800		26	124756	0	131126	77420	53,706	1,221	1182	
				27	121012	0	127196	77420	49,776	975	997	
				28	117383	0	123195	77420	45,775	773	840	
LAST YR OIL PROD: 2,032				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 144,900					5871527	0	6379011	2167760	4,211,251	1,636,276	713560	
REMARKS1: SL WITH RRC#280549					\$/BBLRESV: 12.34		EQUIP VAL: 6,224					
REMARKS2: TY26 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 130,174		RI OIL VAL: 56,767			
MC1: S					WI PAYOUT: 5.4		GAS VAL: 1,506,100		GAS VAL: 656,792			
MC2: 16A					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 2,356,060		WI TOTAL: 1,642,500		RI TOTAL: 713,560			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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)

	8/8 ANNUAL	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.:	1 450	22,970	0	45.80	2.19	2.19	.00	15458
ALT JOB#:	2 417	21,576	0	46.45	2.19	2.19	.00	14527
ALT LSE#:	3 388	20,326	0	47.09	2.19	2.19	.00	13703
ALT RRC#:	4 364	19,197	0	47.77	2.19	2.19	.00	13041
	5 342	18,172	0	48.44	2.19	2.19	.00	12425
	6 324	17,239	0	49.11	2.18	2.18	.00	11934

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
82	FT ELLIOTT CISD (HEM	1.000000	106,020	2,285	119,480	0		81,088

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	37728	0	53186	39200	13,986	12,930	16461
2	35439	0	49966	39200	10,766	8,507	13331
3	33385	0	47088	39200	7,888	5,327	10830
4	31531	0	44572	39200	5,372	3,101	8838
5	29848	0	42273	39200	3,073	1,516	7226
6	28186	0	40120	39200	920	388	5912
	=====	=====	=====	=====	=====	=====	=====
	196117	0	277205	235200	42,005	31,769	62598

\$/BBLRESV:	5.42	EQUIP VAL:	11,652				
\$/BBLPROD:	0	WI OIL VAL:	9,293	RI OIL VAL:	18,311		
WI PAYOUT:	.0	GAS VAL:	22,476	GAS VAL:	44,287		
RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	106,020	WI TOTAL:	43,420	RI TOTAL:	62,600
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
40,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.218 De/Dt: 7.6 / 3.0
GAS: 65.0 D B: .750 De/Dt: 6.2 / 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: 106,760
LAST YR RI VAL: 111,260
LAST YR 8/8 VAL: 218,020

LAST YR OIL PROD: 465
LAST YR GAS PROD: 26,330

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 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: 1 1,222 47,610 0 45.76 2.88 2.88 .00 45644
ALT JOB#: UNIT..... 2 1,132 45,197 0 46.40 2.88 2.88 .00 42873
ALT LSE#: HCG..... 3 1,056 43,014 0 47.07 2.88 2.88 .00 40572
ALT RRC#: GRAPH..... 4 987 41,033 0 47.72 2.88 2.88 .00 38445
5 927 39,229 0 48.40 2.88 2.88 .00 36623
6 874 37,572 0 49.07 2.88 2.88 .00 35007

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 827 36,053 0 49.07 2.88 2.88 .00 33124
8 785 34,652 0 49.07 2.88 2.88 .00 31442
01 WHEELER COUNTY APPRA 1.000000 404,360 9 747 33,355 0 49.07 2.88 2.88 .00 29920
02 WHEELER COUNTY 1.000000 404,360 10 711 32,152 0 49.07 2.88 2.88 .00 28478
03 WHEELER CO RD & BRID 1.000000 404,360 11 681 31,033 0 49.07 2.88 2.88 .00 27276
04 WHEELER CO LATERAL R 1.000000 404,360 12 651 29,988 0 49.07 2.88 2.88 .00 26075
05 WATER DISTRICT 1.000000 404,360 13 624 29,012 0 49.07 2.88 2.88 .00 24993
10 HOSPITAL DISTRICT #1 1.000000 404,360
28 FORT ELLIOTT ISD 1.000000 404,360 11,224 479,900 0 440,472

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 111922 0 157566 93100 64,466 59,856 33075
2 106249 0 149122 93100 56,022 44,841 27220
3 101117 0 141689 93100 48,589 33,526 22490
4 96460 0 134905 93100 41,805 24,867 18621
5 92220 0 128843 93100 35,743 18,329 15463
6 88324 0 123331 93100 30,231 13,364 12872
7 84753 0 117877 93100 24,777 9,442 10698
8 81460 0 112902 93100 19,802 6,506 8910
9 78411 0 108331 93100 15,231 4,313 7434
10 75583 0 104061 93100 10,961 2,676 6209
11 72952 0 100228 93100 7,128 1,500 5201
12 70496 0 96571 93100 3,471 630 4358
13 68201 0 93194 93100 94 15 3657

*** PARAMETERS ***
MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 1128148 0 1568620 1210300 358,320 219,865 176208

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: 6.74 EQUIP VAL: 8,281
\$/BBLPROD: 0 WI OIL VAL: 61,739 RI OIL VAL: 49,480
WI PAYOUT: 4.5 GAS VAL: 158,126 GAS VAL: 126,728
RI PAYOUT: 5.6 PRD VAL: 0
8/8 VALUE: 404,360 WI TOTAL: 228,150 RI TOTAL: 176,210

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: 1.000 De/Dt: 7.6 / 3.0
GAS: 134.0 D B: 1.000 De/Dt: 5.2 / 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: 404,100
LAST YR RI VAL: 204,490
LAST YR 8/8 VAL: 608,590

LAST YR OIL PROD: 1,551
LAST YR GAS PROD: 57,430

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	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	184,850	1	4,032	18,702	0	45.76	1.83	1.83	.00	147393
02	WHEELER COUNTY	1.000000	184,850	2	3,186	14,077	0	46.40	1.83	1.83	.00	118096
03	WHEELER CO RD & BRID	1.000000	184,850	3	2,619	11,105	0	47.07	1.83	1.83	.00	98480
04	WHEELER CO LATERAL R	1.000000	184,850	4	2,209	9,056	0	47.72	1.83	1.83	.00	84210
05	WATER DISTRICT	1.000000	184,850									
10	HOSPITAL DISTRICT #1	1.000000	184,850									
22	WHEELER ISD	1.000000	184,850									
					12,046	52,940	0					448,179

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	27341	0	174734	130666	44,068	41,093	41206
02	20579	0	138675	117600	21,075	17,089	28686
03	16235	0	114715	105840	8,875	6,258	20816
04	13239	0	97449	95256	2,193	1,344	15511
	77394	0	525573	449362	76,211	65,784	106219

\$/BBLRESV: 5.83 EQUIP VAL: 12,846
\$/BBLPROD: 0 WI OIL VAL: 56,097 RI OIL VAL: 90,578
WI PAYOUT: .0 GAS VAL: 9,687 GAS VAL: 15,641
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 184,850 WI TOTAL: 78,630 RI TOTAL: 106,220

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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
133,333			
1			
10.0	5		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.6 D B: .816 De/Dt: 22.7 / 3.0
GAS: 60.0 D B: .687 De/Dt: 26.8 / 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: 210,570
LAST YR RI VAL: 201,250
LAST YR 8/8 VAL: 411,820

LAST YR OIL PROD: 4,629
LAST YR GAS PROD: 22,929

REMARKS1: RECLASSED FROM RRC #9014
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/07/2026 MNRLTSIF

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	8/8 ANNUAL YR 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	521,120	1 1,056	58,885	0	45.80	2.84	2.84	.00	36274
				2 882	50,356	0	46.45	2.84	2.84	.00	30727
				3 745	43,558	0	47.09	2.84	2.84	.00	26312
				4 640	38,049	0	47.77	2.84	2.84	.00	22930
				5 553	33,523	0	48.44	2.84	2.84	.00	20090
				6 484	29,757	0	49.11	2.84	2.84	.00	17827
				7 427	26,594	0	49.11	2.84	2.84	.00	15727
				8 379	23,909	0	49.11	2.84	2.84	.00	13960
				9 339	21,609	0	49.11	2.84	2.84	.00	12486
				10 304	19,627	0	49.11	2.84	2.84	.00	11197
				=====	=====	=====					=====
				5,809	345,867	0					207,530

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	125425	0	161699	49000	112,699	105,091	50481
2	107258	0	137985	49000	88,985	72,155	37789
3	92779	0	119091	49000	70,091	49,422	28608
4	81044	0	103974	49000	54,974	33,707	21910
5	71404	0	91494	49000	42,494	22,656	16912
6	63382	0	81209	49000	32,209	14,933	13167
7	56645	0	72372	49000	23,372	9,423	10294
8	50926	0	64886	49000	15,886	5,569	8096
9	46027	0	58513	49000	9,513	2,900	6404
10	41806	0	53003	49000	4,003	1,061	5088
=====	=====	=====	=====	=====	=====	=====	=====
	736696	0	944226	490000	454,226	316,917	198749

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.31 \$/BBLRESV: 15.99 EQUIP VAL: 5,452
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31 \$/BBLPROD: 0 WI OIL VAL: 69,655 RI OIL VAL: 43,683
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 247,262 GAS VAL: 155,066
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: 521,120 WI TOTAL: 322,370 RI TOTAL: 198,750
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .500 De/Dt: 17.2 / 3.0
GAS: 175.0 D B: .500 De/Dt: 15.0 / 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: 836,720
LAST YR RI VAL: 430,560
LAST YR 8/8 VAL: 1,267,280

LAST YR OIL PROD: 1,152
LAST YR GAS PROD: 64,069

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASS FROM 9375
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/07/2026 MNRLTSIF

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.....:

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
				1	1,559		44,126		0	45.80	2.56	2.56	.00	53552
				2	1,361		41,396		0	46.45	2.56	2.56	.00	47414
				3	1,206		38,996		0	47.09	2.56	2.56	.00	42593
				4	1,072		36,872		0	47.77	2.56	2.56	.00	38407
				5	963		34,976		0	48.44	2.56	2.56	.00	34986
				6	871		33,277		0	49.11	2.56	2.56	.00	32081
				7	792		31,742		0	49.11	2.56	2.56	.00	29171
				8	726		30,348		0	49.11	2.56	2.56	.00	26740
82	FT ELLIOTT CISD (HEM	1.000000	430,550	9	668		29,074		0	49.11	2.56	2.56	.00	24604
				10	615		27,910		0	49.11	2.56	2.56	.00	22652
				11	571		26,841		0	49.11	2.56	2.56	.00	21031
				12	531		25,851		0	49.11	2.56	2.56	.00	19558
					10,935		401,409		0					392,789

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

	1	84722	0	138274	68600	69,674	64,690	42981
	2	79480	0	126894	68600	58,294	46,659	34298
	3	74872	0	117465	68600	48,865	33,717	27608
	4	70794	0	109201	68600	40,601	24,151	22318
	5	67154	0	102140	68600	33,540	17,199	18153
	6	63892	0	95973	68600	27,373	12,100	14832
	7	60945	0	90116	68600	21,516	8,200	12110
	8	58268	0	85008	68600	16,408	5,391	9934
	9	55822	0	80426	68600	11,826	3,349	8172
	10	53587	0	76239	68600	7,639	1,865	6737
	11	51535	0	72566	68600	3,966	834	5576
	12	49634	0	69192	68600	592	107	4623

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.99
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	WI PAYOUT:	4.2	GAS VAL:	144,578	GAS VAL:	137,344
70,000				RI PAYOUT:	5.3	PRD VAL:	0	PRD VAL:	0
				8/8 VALUE:	430,550	WI TOTAL:	223,210	RI TOTAL:	207,340

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.6 D B: .650 De/Dt: 13.1 / 3.0
GAS: 125.0 D B: 1.100 De/Dt: 6.4 / 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: 394,520
LAST YR RI VAL: 326,520
LAST YR 8/8 VAL: 721,040

LAST YR OIL PROD: 1,810
LAST YR GAS PROD: 45,881

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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:	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 JOB#:	UNIT.....:	1	1,222		19,220	0	45.80	2.52	2.52	.00	44774
ALT LSE#:	HCG.....:	2	1,074		16,414	0	46.45	2.52	2.52	.00	39910
ALT RRC#:	GRAPH.....:	3	952		14,257	0	47.09	2.52	2.52	.00	35864
		4	851		12,552	0	47.77	2.52	2.52	.00	32522
		5	768		11,176	0	48.44	2.52	2.52	.00	29762
		6	698		10,045	0	49.11	2.52	2.52	.00	27423

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	5,565	83,664	0	210,255

82 FT ELLIOTT CISD (HEM 1.000000 132,380

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	38748	0	83522	57820	25,702	23,864	19471
2	33091	0	73001	54351	18,650	14,927	14798
3	28742	0	64606	51090	13,516	9,326	11389
4	25305	0	57827	48025	9,802	5,831	8864
5	22531	0	52293	45144	7,149	3,666	6970
6	20251	0	47674	45144	2,530	1,119	5526
	=====	=====	=====	=====	=====	=====	=====
	168668	0	378923	301574	77,349	58,733	67018

\$/BBLRESV:	7.32	EQUIP VAL:	6,627		
\$/BBLPROD:	0	WI OIL VAL:	32,589	RI OIL VAL:	37,187
WI PAYOUT:	3.8	GAS VAL:	26,143	GAS VAL:	29,831
RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	132,380	WI TOTAL:	65,360	RI TOTAL:	67,020
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
59,000			
-----	-----	-----	-----
1			
6.0	4		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.6 D B: .701 De/Dt: 12.7 / 3.0
GAS: 57.3 D B: .756 De/Dt: 15.4 / 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: 291,110
LAST YR RI VAL: 168,320
LAST YR 8/8 VAL: 459,430

LAST YR OIL PROD: 1,426
LAST YR GAS PROD: 25,256

REMARKS1: TY2026 LOE RENDERED
REMARKS2: PREV OP WAS TEMPLAR
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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.....:	=====	=====	=====					=====
		0	0	0					0

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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
21,500			
-----	-----	-----	-----
1			
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#: 31 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: 380
LAST YR GAS PROD: 3,363

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLTSIF

LEASE#, NAME..... 401859 - STILES 24 #1424H FULL WI DECIMAL = .816250 #WELLS: 1
RRC#, WELL#..... 280757 - 1424H RRC DIST.: 10 FULL RI DECIMAL = .183750 DEPTH: 12557
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 1,196 58,439 0 45.76 3.00 3.00 .00 44673
ALT JOB#: UNIT.....: 2 1,124 55,144 0 46.40 3.00 3.00 .00 42570
ALT LSE#: HCG.....: 3 1,062 52,199 0 47.07 3.00 3.00 .00 40803
ALT RRC#: GRAPH.....: 4 1,005 49,553 0 47.72 3.00 3.00 .00 39146
5 954 47,161 0 48.40 2.99 2.99 .00 37689
6 908 44,991 0 49.07 2.99 2.99 .00 36368

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 867 43,012 0 49.07 2.99 2.99 .00 34726
8 828 41,200 0 49.07 2.99 2.99 .00 33164
01 WHEELER COUNTY APPRA 1.000000 510,030 9 793 39,536 0 49.07 2.99 2.99 .00 31762
02 WHEELER COUNTY 1.000000 510,030 10 761 37,999 0 49.07 2.99 2.99 .00 30481
03 WHEELER CO RD & BRID 1.000000 510,030 11 731 36,576 0 49.07 2.99 2.99 .00 29279
04 WHEELER CO LATERAL R 1.000000 510,030 12 705 35,257 0 49.07 2.99 2.99 .00 28238
05 WATER DISTRICT 1.000000 510,030 13 679 34,030 0 49.07 2.99 2.99 .00 27196
10 HOSPITAL DISTRICT #1 1.000000 510,030
28 FORT ELLIOTT ISD 1.000000 510,030 11,613 575,097 0 456,095

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 143103 0 187776 107800 79,976 74,578 39589
2 135034 0 177604 107800 69,804 56,602 32847
3 127822 0 168625 107800 60,825 42,888 27356
4 121343 0 160489 107800 52,689 32,305 22839
5 115101 0 152790 107800 44,990 23,987 19073
6 109804 0 146172 107800 38,372 17,790 16006
7 104975 0 139701 107800 31,901 12,861 13419
8 100552 0 133716 107800 25,916 9,085 11266
9 96491 0 128253 107800 20,453 6,235 9480
10 92740 0 123221 107800 15,421 4,088 7989
11 89267 0 118546 107800 10,746 2,477 6742
12 86048 0 114286 107800 6,486 1,300 5702
13 83053 0 110249 107800 2,449 427 4825
1405333 0 1861428 1401400 460,028 284,623 217133
*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 \$/BBLRESV: 7.36 EQUIP VAL: 8,281
\$/BBLPROD: 0 WI OIL VAL: 69,739 RI OIL VAL: 53,203
110,000 WI PAYOUT: 4.7 GAS VAL: 214,883 GAS VAL: 163,930
RI PAYOUT: 5.8 PRD VAL: 0
8/8 VALUE: 510,030 WI TOTAL: 292,900 RI TOTAL: 217,130

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: 1.000 De/Dt: 6.1 / 3.0
GAS: 165.0 D B: 1.000 De/Dt: 5.8 / 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: 458,330
LAST YR RI VAL: 232,990
LAST YR 8/8 VAL: 691,320

LAST YR OIL PROD: 1,446
LAST YR GAS PROD: 63,198

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 16A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/08/2026 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)				---	---	---	---	---	---	---	---
				1	1,242	76,919	0	45.76	3.08	3.08	.00 45132
ALT FRZ.: ALT G\$ RRC:				2	1,120	67,935	0	46.40	2.83	2.83	.00 41268
ALT JOB#: UNIT.....:				3	1,019	60,648	0	47.07	2.83	2.83	.00 38089
ALT LSE#: HCG.....: 1				4	932	54,631	0	47.72	2.83	2.83	.00 35318
ALT RRC#: GRAPH.....:				5	858	49,594	0	48.40	2.83	2.83	.00 32977
				6	793	45,320	0	49.07	2.83	2.83	.00 30901
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	735	41,654	0	49.07	2.83	2.83	.00 28640
---				8	686	38,481	0	49.07	2.83	2.83	.00 26731
01 WHEELER COUNTY APPRA 1.000000 1,049,030				9	641	35,711	0	49.07	2.83	2.83	.00 24978
02 WHEELER COUNTY 1.000000 1,049,030				10	602	33,273	0	49.07	2.83	2.83	.00 23458
03 WHEELER CO RD & BRID 1.000000 1,049,030				11	565	31,113	0	49.07	2.83	2.83	.00 22016
04 WHEELER CO LATERAL R 1.000000 1,049,030				12	534	29,187	0	49.07	2.83	2.83	.00 20808
05 WATER DISTRICT 1.000000 1,049,030				13	505	27,463	0	49.07	2.83	2.83	.00 19678
10 HOSPITAL DISTRICT #1 1.000000 1,049,030				14	478	25,908	0	49.07	2.83	2.83	.00 18626
28 FORT ELLIOTT ISD 1.000000 1,049,030				15	454	24,507	0	49.07	2.83	2.83	.00 17691
				16	431	23,229	0	49.07	2.83	2.83	.00 16795
				17	409	22,066	0	49.07	2.83	2.83	.00 15937
				18	389	20,963	0	49.07	2.83	2.83	.00 15158
				19	370	19,915	0	49.07	2.83	2.83	.00 14418
				20	352	18,919	0	49.07	2.83	2.83	.00 13716
				21	334	17,973	0	49.07	2.83	2.83	.00 13015
				22	317	17,074	0	49.07	2.83	2.83	.00 12352
				23	301	16,220	0	49.07	2.83	2.83	.00 11729
				24	286	15,409	0	49.07	2.83	2.83	.00 11144
*** PARAMETERS ***				25	272	14,639	0	49.07	2.83	2.83	.00 10599
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	258	13,907	0	49.07	2.83	2.83	.00 10053
YRS FLAT: FMVF: 8/8 RES:				27	245	13,212	0	49.07	2.83	2.83	.00 9547
				28	233	12,551	0	49.07	2.83	2.83	.00 9079
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.30					15,361	868,421	0				589,853
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30											
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	188132	0	233264	31360	201,904	188,276	56646
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	152671	0	193939	31360	162,579	131,831	41313
-----				3	136295	0	174384	31360	143,024	100,847	32585
32,000				4	122773	0	158091	31360	126,731	77,704	25913
-----				5	111453	0	144430	31360	113,070	60,285	20766
				6	101848	0	132749	31360	101,389	47,006	16742
				7	93610	0	122250	31360	90,890	36,642	13525
				8	86479	0	113210	31360	81,850	28,693	10986
				9	80254	0	105232	31360	73,872	22,520	8958
				10	74775	0	98233	31360	66,873	17,726	7336
				11	69921	0	91937	31360	60,577	13,963	6022
ALT JAN 1 HYPERBOLIC FORECAST:				12	65592	0	86400	31360	55,040	11,032	4965
OIL: 3.6 D B: .740 De/Dt: 10.0 / 5.0				13	61718	0	81396	31360	50,036	8,721	4103
GAS: 225.0 D B: .760 De/Dt: 12.2 / 5.0				14	58223	0	76849	31360	45,489	6,895	3397
PRD: M B: De/Dt: /				15	55075	0	72766	31360	41,406	5,457	2822
				16	52203	0	68998	31360	37,638	4,313	2347
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	49589	0	65526	31360	34,166	3,405	1956
SERV WELLS: EQ SCH#: VAL:				18	47110	0	62268	31360	30,908	2,678	1630
INJ WELLS: EQ SCH#: VAL:				19	44755	0	59173	31360	27,813	2,096	1359
COMPRESSRS: HP: VAL:				20	42517	0	56233	31360	24,873	1,629	1132
OTHER EQ VALUE(RCNLD):				21	40391	0	53406	31360	22,046	1,257	944
				22	38371	0	50723	31360	19,363	959	786
				23	36451	0	48180	31360	16,820	725	655
LAST YR WI VAL: 1,268,190				24	34629	0	45773	31360	14,413	540	546
LAST YR RI VAL: 453,100				25	32898	0	43497	31360	12,137	395	455
LAST YR 8/8 VAL: 1,721,290				26	31253	0	41306	31360	9,946	282	379
				27	29692	0	39239	31360	7,879	194	316
				28	28206	0	37285	31360	5,925	127	263
LAST YR OIL PROD: 1,353				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 89,291					1966884	0	2556737	878080	1,678,657	776,198	268847
REMARKS1: TY26 LOE RENDERED					\$/BBLRESV: 14.68		EQUIP VAL: 3,983				
REMARKS2: TY26 G\$ IS GROSS -1					\$/BBLPROD: 0		WI OIL VAL: 179,073		RI OIL VAL: 62,024		
MC1:					WI PAYOUT: 5.3		GAS VAL: 597,124		GAS VAL: 206,822		
MC2:					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,049,030		WI TOTAL: 780,180		RI TOTAL: 268,850		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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)

	8/8 ANNUAL	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 1,240	32,447	0	45.80	2.21	2.21	.00	45434
ALT JOB#:	2 1,065	30,632	0	46.45	2.21	2.21	.00	39575
ALT LSE#:	3 930	28,915	0	47.09	2.21	2.21	.00	35035
ALT RRC#:	4 821	27,296	0	47.77	2.21	2.21	.00	31375
	5 733	25,767	0	48.44	2.21	2.21	.00	28405
	6 660	24,324	0	49.11	2.21	2.21	.00	25930
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 598	22,961	0	49.11	2.21	2.21	.00	23494
---	8 546	21,677	0	49.11	2.21	2.21	.00	21451
82 FT ELLIOTT CISD (HEM 1.000000 292,280	9 500	20,465	0	49.11	2.21	2.21	.00	19644
	10 462	19,318	0	49.11	2.21	2.21	.00	18151
	11 428	18,236	0	49.11	2.21	2.21	.00	16815
	12 397	17,216	0	49.11	2.21	2.21	.00	15597
	=====	=====	=====					=====
	8,380	289,254	0					320,906

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 57366	0	102800	54880	47,920	44,686	24071
	2 54157	0	93732	52136	41,596	33,729	19252
	3 51122	0	86157	49529	36,628	25,827	15522
	4 48259	0	79634	47053	32,581	19,976	12586
	5 45556	0	73961	44700	29,261	15,601	10254
	6 43005	0	68935	44700	24,235	11,236	8384
*** PARAMETERS ***	7 40595	0	64089	44700	19,389	7,817	6837
	8 38325	0	59776	44700	15,076	5,285	5593
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	9 36182	0	55826	44700	11,126	3,392	4582
YRS FLAT: FMVF: 8/8 RES:	10 34154	0	52305	44700	7,605	2,016	3766
	11 32241	0	49056	44700	4,356	1,004	3098
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.58	12 30438	0	46035	44700	1,335	268	2550
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	511400	0	832306	561198	271,108	170,837	116495
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N							

	\$/BBLRESV: 9.83	EQUIP VAL: 4,945	
	\$/BBLPROD: 0	WI OIL VAL: 65,868	RI OIL VAL: 44,916
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: 4.6	GAS VAL: 104,969	GAS VAL: 71,579
	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0

56,000	8/8 VALUE: 292,280	WI TOTAL: 175,780	RI TOTAL: 116,500
1			
5.0 4			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .730 De/Dt: 14.7 / 3.0
GAS: 91.5 D B: .001 De/Dt: 5.6 /
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: 258,450
LAST YR RI VAL: 159,330
LAST YR 8/8 VAL: 417,780

LAST YR OIL PROD: 1,506
LAST YR GAS PROD: 30,974

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#, 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	PRICE	PRICE	PRICE	REVENUE
1	543	23,835	0	45.80	.00	.00	.00	18652
2	482	21,692	0	46.45	.00	.00	.00	16792
3	432	19,864	0	47.09	.00	.00	.00	15257
4	390	18,295	0	47.77	.00	.00	.00	13973
5	355	16,930	0	48.44	.00	.00	.00	12897
6	325	15,732	0	49.11	.00	.00	.00	11971
7	300	14,677	0	49.11	.00	.00	.00	11050
8	277	13,743	0	49.11	.00	.00	.00	10203
82	FT ELLIOTT CISD (HEM	1.000000	51,850	=====	=====	=====	=====	=====
		3,104	144,768	0				110,795

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	0	0	18652	9800	8,852	8,184	5772
2	0	0	16792	9800	6,992	5,525	4480
3	0	0	15257	9800	5,457	3,685	3509
4	0	0	13973	9800	4,173	2,409	2771
5	0	0	12897	9800	3,097	1,528	2204
6	0	0	11971	9800	2,171	915	1764
7	0	0	11050	9800	1,250	451	1404
8	0	0	10203	9800	403	124	1117
	=====	=====	=====	=====	=====	=====	=====
	0	0	110795	78400	32,395	22,821	23021

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 9.80 EQUIP VAL: 6,011
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 22,821 RI OIL VAL: 23,021
WI PAYOUT: 5.1 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 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
10,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: .760 De/Dt: 11.6 / 3.0
GAS: 68.6 D B: .760 De/Dt: 9.3 / 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: 109,930
LAST YR RI VAL: 95,390
LAST YR 8/8 VAL: 205,320

LAST YR OIL PROD: 585
LAST YR GAS PROD: 25,715

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: 281860 5304SL TY2018
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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 - 574
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.....		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	17,500	1	9711	0	9711	9310	401	369	2259
					=====	=====	=====	=====	=====	=====	=====
					9711	0	9711	9310	401	369	2259

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 369 GAS VAL: 2,259
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 17,500 WI TOTAL: 15,240 RI TOTAL: 2,260

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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: D B: De/Dt: /
GAS: 15.1 D B: .001 De/Dt: 20.4 /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,600
LAST YR RI VAL: 16,070
LAST YR 8/8 VAL: 34,670

LAST YR OIL PROD: 13
LAST YR GAS PROD: 8,290

REMARKS1: PREV OP 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/05/2026 MNRLTSIF

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 2,084	34,429	0	45.80	2.32	2.32	.00	76268
ALT G\$ RRC:	2 1,848	32,672	0	46.45	2.32	2.32	.00	68591
ALT JOB#:	3 1,654	31,067	0	47.09	2.31	2.31	.00	62236
ALT LSE#:	4 1,494	29,598	0	47.77	2.31	2.31	.00	57028
ALT RRC#:	5 1,358	28,244	0	48.44	2.31	2.31	.00	52564
	6 1,243	26,996	0	49.11	2.31	2.31	.00	48778
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,144	25,843	0	49.11	2.31	2.31	.00	44893
---	8 1,058	24,771	0	49.11	2.31	2.31	.00	41518
82 FT ELLIOTT CISD (HEM 1.000000 405,530	9 984	23,779	0	49.11	2.31	2.31	.00	38614
	10 915	22,855	0	49.11	2.31	2.31	.00	35906
	11 857	21,990	0	49.11	2.31	2.31	.00	33630
	12 803	21,181	0	49.11	2.31	2.31	.00	31511
	13 756	20,422	0	49.11	2.31	2.31	.00	29667
	14 713	19,712	0	49.11	2.31	2.31	.00	27979
	15 675	19,044	0	49.11	2.31	2.31	.00	26488
	=====	=====	=====					=====
	17,586	382,603	0					675,671

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 63825	0	140093	74970	65,123	60,206	32709
	2 60568	0	129159	71222	57,937	45,780	25996
	3 57345	0	119581	67661	51,920	35,065	20749
*** PARAMETERS ***	4 54633	0	111661	64278	47,383	27,351	16703
	5 52134	0	104698	61064	43,634	21,527	13501
MO SHIFT: 12 DISC: 17.0 YRS MAX: 28	6 49830	0	98608	61064	37,544	15,832	10961
YRS FLAT: FMVF: 8/8 RES:	7 47702	0	92595	61064	31,531	11,364	8873
	8 45723	0	87241	61064	26,177	8,064	7207
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.70	9 43892	0	82506	61064	21,442	5,645	5876
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70	10 42187	0	78093	61064	17,029	3,832	4794
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	11 40590	0	74220	61064	13,156	2,530	3928
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	12 39097	0	70608	61064	9,544	1,569	3222
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	13 37696	0	67363	61064	6,299	885	2650
	14 36385	0	64364	61064	3,300	396	2183
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	15 35152	0	61640	61064	576	59	1802
-----	=====	=====	=====	=====	=====	=====	=====
76,500	706759	0	1382430	949835	432,595	240,105	161154

1	\$/BBLRESV: 8.35	EQUIP VAL: 4,272		
5.0 4	\$/BBLPROD: 0	WI OIL VAL: 117,353	RI OIL VAL: 78,765	
	WI PAYOUT: 4.5	GAS VAL: 122,752	GAS VAL: 82,389	
	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
		=====	=====	

8/8 VALUE: 405,530 WI TOTAL: 244,380 RI TOTAL: 161,150

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.1 D B: .750 De/Dt: 11.8 / 3.0
GAS: 96.9 D B: .760 De/Dt: 5.2 / 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: 517,540
LAST YR RI VAL: 269,130
LAST YR 8/8 VAL: 786,670

LAST YR OIL PROD: 2,374
LAST YR GAS PROD: 37,151

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/07/2026 MNRLTSIF

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)

	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	1,353	27,446		0	45.80	2.51	2.51	46476
2	1,232	25,574		0	46.45	2.51	2.51	42920
3	1,128	23,918		0	47.09	2.51	2.51	39838
4	1,038	22,442		0	47.77	2.51	2.51	37189
5	959	21,125		0	48.44	2.51	2.51	34840
6	888	19,937		0	49.11	2.51	2.51	32707
7	824	18,861		0	49.11	2.51	2.51	30350
8	768	17,885		0	49.11	2.51	2.51	28287
9	718	16,991		0	49.11	2.51	2.51	26446
=====								
	8,908	194,179		0				319,053

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	51667	0	98143	58310	39,833	36,984	30506
2	48143	0	91063	58310	32,753	26,216	24614
3	45026	0	84864	58310	26,554	18,323	19946
4	42247	0	79436	58310	21,126	12,567	16234
5	39768	0	74608	58310	16,298	8,358	13260
6	37531	0	70238	58310	11,928	5,273	10854
7	35506	0	65856	58310	7,546	2,876	8850
8	33669	0	61956	58310	3,646	1,198	7239
9	31986	0	58432	58310	122	35	5937
=====							
	365543	0	684596	524790	159,806	111,830	137440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 7.80 EQUIP VAL: 5,725
\$/BBLPROD: 0 WI OIL VAL: 52,118 RI OIL VAL: 64,053
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.93 WI PAYOUT: 3.9 GAS VAL: 59,712 GAS VAL: 73,387
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: 255,000 WI TOTAL: 117,560 RI TOTAL: 137,440
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
59,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.9 D B: .557 De/Dt: 9.0 / 5.0
GAS: 78.0 D B: .779 De/Dt: 7.0 / 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: 365,670
LAST YR RI VAL: 270,220
LAST YR 8/8 VAL: 635,890

LAST YR OIL PROD: 1,415
LAST YR GAS PROD: 29,424

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: RECLASS OF RRC 7474
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/20/2026 MNRLEPUT

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	1,285	29,816	0	45.80	2.57	2.57	.00	44140
ALT JOB#:	UNIT.....:	2	1,113	28,892	0	46.45	2.57	2.57	.00	38774
ALT LSE#:	HCG.....:	3	959	27,999	0	47.09	2.57	2.57	.00	33869
ALT RRC#:	GRAPH.....:	4	830	27,131	0	47.77	2.57	2.57	.00	29737
		5	718	26,288	0	48.44	2.57	2.57	.00	26085
		6	619	25,473	0	49.11	2.57	2.57	.00	22799

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	5,524	165,599	0			195,404

82 FT ELLIOTT CISD (HEM 1.000000 204,370

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	57470	0	101610	67620	33,990	31,424	31448
2	55689	0	94463	67620	26,843	21,210	25203
3	53968	0	87837	67620	20,217	13,654	20203
4	52295	0	82032	67620	14,412	8,319	16265
5	50670	0	76755	67620	9,135	4,507	13120
6	49099	0	71898	67620	4,278	1,804	10595
	=====	=====	=====	=====	=====	=====	=====
	319191	0	514595	405720	108,875	80,918	116834

	\$/BBLRESV: 7.42	EQUIP VAL: 6,627	
	\$/BBLPROD: 0	WI OIL VAL: 30,726	RI OIL VAL: 44,365
	WI PAYOUT: 3.5	GAS VAL: 50,191	GAS VAL: 72,469
	RI PAYOUT: 3.8	PRD VAL: 0	PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE: 204,370	WI TOTAL: 87,540	RI TOTAL: 116,830
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
69,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: .001 De/Dt: 13.5 /
GAS: 83.0 D B: .001 De/Dt: 3.1 /
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: 178,790
LAST YR RI VAL: 176,840
LAST YR 8/8 VAL: 355,630

LAST YR OIL PROD: 1,464
LAST YR GAS PROD: 33,414

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 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 C0#: 483 WHEELER

LAST UPDATE: 6/09/2026 MNRLEPUT

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)

8/8 ANNUAL 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 1,112 43,214 0 45.76 2.09 2.09 .00 40708

2 1,027 39,911 0 46.40 2.09 2.09 .00 38122

3 954 37,116 0 47.07 2.09 2.09 .00 35924

4 890 34,716 0 47.72 2.09 2.09 .00 33977

5 836 32,638 0 48.40 2.09 2.09 .00 32370

6 788 30,812 0 49.07 2.09 2.09 .00 30934

7 746 29,196 0 49.07 2.09 2.09 .00 29285

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 216,950

02 WHEELER COUNTY 1.000000 216,950

03 WHEELER CO RD & BRID 1.000000 216,950

04 WHEELER CO LATERAL R 1.000000 216,950

05 WATER DISTRICT 1.000000 216,950

10 HOSPITAL DISTRICT #1 1.000000 216,950

28 FORT ELLIOTT ISD 1.000000 216,950

01	WHEELER COUNTY APPRA	1.000000	216,950	6,353	247,603	0					241,320
02	WHEELER COUNTY	1.000000	216,950								
03	WHEELER CO RD & BRID	1.000000	216,950								
04	WHEELER CO LATERAL R	1.000000	216,950	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
05	WATER DISTRICT	1.000000	216,950		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
10	HOSPITAL DISTRICT #1	1.000000	216,950	1	72254	0	112962	75460	37,502	34,970	26450
28	FORT ELLIOTT ISD	1.000000	216,950	2	66731	0	104853	75460	29,393	23,833	21536
				3	62058	0	97982	75460	22,522	15,880	17652
				4	58045	0	92022	75460	16,562	10,155	14543
				5	54571	0	86941	75460	11,481	6,121	12052
				6	51518	0	82452	75460	6,992	3,241	10027
				7	48816	0	78101	75460	2,641	1,065	8331
					413993	0	655313	528220	127,093	95,265	110591

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 216,950

WI TOTAL: 106,360

RI TOTAL: 110,590

\$/BBLRESV: 6.90

\$/BBLPROD: 0

WI PAYOUT: 4.0

RI PAYOUT: 4.4

EQUIP VAL: 11,097

WI OIL VAL: 35,081

GAS VAL: 60,183

PRD VAL: 0

RI OIL VAL: 40,725

GAS VAL: 69,866

PRD VAL: 0

OIL WELLHEAD PRICE: 63.41

OIL %TAX ALLOWABLE: 9.6

TYPE..(USNPQLHCT).. P

GRAV SCHED#/DEGREE: /

PRD WELLHEAD PRICE:

GAS WI GR PRICE: 2.44

GAS RI GR PRICE: 2.44

GAS %TAX ALLOW.: 12.5

GAS PRICE ESCAL? Y

ADDL GAS PRICES? N

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

77,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.2 D B: 1.185 De/Dt: 8.1 / 3.0

GAS: 123.5 D B: 1.199 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: 529,790

LAST YR RI VAL: 262,710

LAST YR 8/8 VAL: 792,500

LAST YR OIL PROD: 1,324

LAST YR GAS PROD: 58,457

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY:26 LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/04/2026 MNRLTSIF				
LEASE#, NAME.....: 401890 - DIXON 5554 XL #1H				FULL WI DECIMAL = .767093				#WELLS: 1				
RRC#, WELL#.....: 281279 - 1H RRC DIST...: 10				FULL RI DECIMAL = .232907				DEPTH: 12071				
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	1,605	68,533	0	45.80	2.05	2.05	.00	56388
ALT FRZ.: ALT G\$ RRC:				2	1,329	56,806	0	46.45	2.05	2.05	.00	47354
ALT JOB#: UNIT.....:				3	1,134	48,512	0	47.09	2.05	2.05	.00	40963
ALT LSE#: HCG.....:				4	989	42,334	0	47.77	2.05	2.05	.00	36241
ALT RRC#: GRAPH.....:				5	876	37,557	0	48.44	2.05	2.05	.00	32550
				6	788	33,746	0	49.11	2.05	2.05	.00	29685
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	714	30,637	0	49.11	2.05	2.05	.00	26898
---	-----	-----	-----	8	653	28,053	0	49.11	2.05	2.05	.00	24600
82	FT ELLIOTT CISD (HEM	.680000	369,880	9	602	25,873	0	49.11	2.05	2.05	.00	22679
				10	559	24,007	0	49.11	2.05	2.05	.00	21059
				11	519	22,388	0	49.11	2.05	2.05	.00	19552
				12	487	20,979	0	49.11	2.05	2.05	.00	18346
				13	457	19,734	0	49.11	2.05	2.05	.00	17216
				14	432	18,628	0	49.11	2.05	2.05	.00	16274
				15	409	17,642	0	49.11	2.05	2.05	.00	15408
				16	389	16,755	0	49.11	2.05	2.05	.00	14654
				17	368	15,951	0	49.11	2.05	2.05	.00	13863
				=====	=====	=====						=====
					12,310	528,135	0					453,730
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----	
				1	107771	0	164159	49000	115,159	106,465	46279	
*** PARAMETERS ***				2	89330	0	136684	46550	90,134	71,221	33218	
				3	76287	0	117250	44223	73,027	49,319	24565	
MO SHIFT: 12	DISC: 17.0	YRS MAX: 28		4	66572	0	102813	42012	60,801	35,096	18570	
YRS FLAT:	FMVF:	8/8 RES:		5	59060	0	91610	39911	51,699	25,506	14263	
				6	53067	0	82752	37915	44,837	18,907	11106	
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.39			7	48178	0	75076	37915	37,161	13,393	8687	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.39			8	44114	0	68714	37915	30,799	9,488	6854	
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	40686	0	63365	37915	25,450	6,700	5448	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	37752	0	58811	37915	20,896	4,702	4359	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	35206	0	54758	37915	16,843	3,239	3499	
				12	32990	0	51336	37915	13,421	2,207	2828	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	31033	0	48249	37915	10,334	1,452	2292	
-----	-----	-----	-----	14	29293	0	45567	37915	7,652	919	1865	
50,000				15	27743	0	43151	37915	5,236	537	1523	
-----	-----	-----	-----	16	26348	0	41002	37915	3,087	271	1248	
1				17	25084	0	38947	37915	1,032	77	1022	
5.0	5			=====	=====	=====	=====	=====	=====	=====	=====	
					830514	0	1284244	676676	607,568	349,499	187626	
				\$/BBLRESV: 13.08		EQUIP VAL:		6,812				
				\$/BBLPROD: 0		WI OIL VAL:		123,480		RI OIL VAL: 66,289		
ALT JAN 1 HYPERBOLIC FORECAST:				WI PAYOUT: 4.3		GAS VAL:		226,019		GAS VAL: 121,337		
OIL: 4.9 D B: 1.000 De/Dt: 18.6 / 3.0				RI PAYOUT: 5.1		PRD VAL:		0		PRD VAL: 0		
GAS: 208.5 D B: 1.000 De/Dt: 18.6 / 3.0						=====		=====				
PRD: M B: De/Dt: /				8/8 VALUE:		543,940		WI TOTAL:		356,310		
								RI TOTAL:		187,630		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000												
SERV WELLS: EQ SCH#: VAL:												
INJ WELLS: EQ SCH#: VAL:												
COMPRESSRS: HP: VAL:												
OTHER EQ VALUE(RCNLD):												
LAST YR WI VAL: 1,048,790												
LAST YR RI VAL: 551,220												
LAST YR 8/8 VAL: 1,600,010												
LAST YR OIL PROD: 1,705												
LAST YR GAS PROD: 78,289												
REMARKS1: 33% CISD - 67% FEISD												
REMARKS2: PREV OP UNIT												
MC1:												
MC2:												

REMARKS1: PREV OP WAS TEMPLAR	
REMARKS2: TY26 LOE RENDERED	
MC1:	
MC2:	

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

RRC CO#: 483 WHEELER

LAST UPDATE: 4/15/2026 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

8/8 ANNUAL 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	693	56,622	0	46.40	1.55	1.55	.00	26126		
ALT JOB#:	UNIT.....:	3	636	53,062	0	47.07	1.55	1.55	.00	24323		
ALT LSE#:	HCG.....:	4	586	49,987	0	47.72	1.55	1.55	.00	22721		
ALT RRC#:	GRAPH.....:	5	544	47,304	0	48.40	1.55	1.55	.00	21393		
		6	504	44,938	0	49.07	1.55	1.55	.00	20094		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	472	42,836	0	49.07	1.55	1.55	.00	18818
---	-----	-----	-----	8	443	40,950	0	49.07	1.55	1.55	.00	17662
01	WHEELER COUNTY APPRA	1.000000	379,130	9	415	39,250	0	49.07	1.55	1.55	.00	16546
02	WHEELER COUNTY	1.000000	379,130	10	390	37,708	0	49.07	1.55	1.55	.00	15549
03	WHEELER CO RD & BRID	1.000000	379,130	11	369	36,299	0	49.07	1.55	1.55	.00	14712
04	WHEELER CO LATERAL R	1.000000	379,130	12	350	35,010	0	49.07	1.55	1.55	.00	13954
05	WATER DISTRICT	1.000000	379,130	13	331	33,823	0	49.07	1.55	1.55	.00	13197
10	HOSPITAL DISTRICT #1	1.000000	379,130	14	316	32,730	0	49.07	1.55	1.55	.00	12599
25	KELTON ISD	1.000000	379,130	15	300	31,715	0	49.07	1.55	1.55	.00	11961
				16	285	30,764	0	49.07	1.55	1.55	.00	11363
				17	273	29,841	0	49.07	1.55	1.55	.00	10884
				18	261	28,946	0	49.07	1.55	1.55	.00	10406
				19	251	28,078	0	49.07	1.55	1.55	.00	10007
				20	240	27,236	0	49.07	1.55	1.55	.00	9569
				21	229	26,419	0	49.07	1.55	1.55	.00	9130
					=====	=====	=====					=====
					8,650	814,316	0					339,345

*** 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		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	76567	0	104898	41160	63,738	59,179	22573
				2	71308	0	97434	41160	56,274	45,042	18233
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 1.81			3	66825	0	91148	41160	49,988	34,492	14832
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.81			4	62952	0	85673	41160	44,513	26,478	12122
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			5	59573	0	80966	41160	39,806	20,412	9962
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	56594	0	76688	41160	35,528	15,706	8205
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	53947	0	72765	41160	31,605	12,045	6770
				8	51571	0	69233	41160	28,073	9,222	5601
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	49430	0	65976	41160	24,816	7,028	4641
				10	47489	0	63038	41160	21,878	5,341	3856
42,000				11	45714	0	60426	41160	19,266	4,055	3215
				12	44091	0	58045	41160	16,885	3,063	2684
				13	42596	0	55793	41160	14,633	2,288	2244
				14	41219	0	53818	41160	12,658	1,707	1883
				15	39941	0	51902	41160	10,742	1,249	1579
				16	38743	0	50106	41160	8,946	896	1325
				17	37581	0	48465	41160	7,305	631	1114
				18	36454	0	46860	41160	5,700	424	937
ALT JAN 1 HYPERBOLIC FORECAST:				19	35361	0	45368	41160	4,208	270	789
OIL: 2.2 D B: .750 De/Dt: 9.0 / 3.0				20	34300	0	43869	41160	2,709	150	664
GAS: 173.0 D B: 1.360 De/Dt: 7.2 / 3.0				21	33271	0	42401	41160	1,241	59	557
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1025527	0	1364872	864360	500,512	249,737	123786

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000

SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 8.83

INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0

COMPRESSRS: HP: VAL: WI PAYOUT: 5.0

OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.0

EQUIP VAL: 5,605

WI OIL VAL: 62,091

GAS VAL: 187,645

PRD VAL: 0

RI OIL VAL: 30,777

GAS VAL: 93,009

PRD VAL: 0

8/8 VALUE: 379,130

WI TOTAL: 255,340

RI TOTAL: 123,790

LAST YR WI VAL: 502,400

LAST YR RI VAL: 202,660

LAST YR 8/8 VAL: 705,060

LAST YR OIL PROD: 804

LAST YR GAS PROD: 58,539

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY26: LOE RENDERED

MC1:

MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/04/2026 MNRLTSIF			
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				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	2,226	48,795	0	45.80	1.85	1.85	.00 81465
ALT JOB#: UNIT.....:				2	2,093	45,904	0	46.45	1.85	1.85	.00 77685
ALT LSE#: HCG.....:				3	1,977	43,336	0	47.09	1.85	1.85	.00 74390
ALT RRC#: GRAPH.....:				4	1,876	41,042	0	47.77	1.84	1.84	.00 71609
				5	1,782	38,978	0	48.44	1.84	1.84	.00 68975
				6	1,698	37,113	0	49.11	1.84	1.84	.00 66633
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,620	35,415	0	49.11	1.84	1.84	.00 63572
-----				8	1,552	33,867	0	49.11	1.84	1.84	.00 60904
82 FT ELLIOTT CISD (HEM 1.000000 611,810				9	1,488	32,450	0	49.11	1.84	1.84	.00 58392
				10	1,429	31,146	0	49.11	1.84	1.84	.00 56077
				11	1,375	29,942	0	49.11	1.84	1.84	.00 53958
				12	1,326	28,828	0	49.11	1.84	1.84	.00 52035
				13	1,278	27,795	0	49.11	1.84	1.84	.00 50151
				14	1,235	26,833	0	49.11	1.84	1.84	.00 48464
				15	1,194	25,933	0	49.11	1.84	1.84	.00 46855
				16	1,155	25,095	0	49.11	1.84	1.84	.00 45325
				17	1,120	24,308	0	49.11	1.84	1.84	.00 43951
				18	1,086	23,566	0	49.11	1.84	1.84	.00 42617
				19	1,053	22,859	0	49.11	1.84	1.84	.00 41322
				20	1,021	22,173	0	49.11	1.84	1.84	.00 40066
				21	990	21,508	0	49.11	1.84	1.84	.00 38850
				22	960	20,863	0	49.11	1.84	1.84	.00 37672
				23	931	20,237	0	49.11	1.84	1.84	.00 36534
				24	903	19,630	0	49.11	1.84	1.84	.00 35436
*** PARAMETERS ***				25	876	19,041	0	49.11	1.84	1.84	.00 34376
				=====	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28					34,244	746,657	0				1,327,314
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
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.15				1	72132	0	153597	74970	78,627	73,320	36176
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15				2	67858	0	145543	71222	74,321	60,265	30068
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				3	64062	0	138452	67661	70,791	49,916	25091
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				4	60343	0	131952	64278	67,674	41,494	20976
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				5	57308	0	126283	61064	65,219	34,773	17609
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				6	54566	0	121199	61064	60,135	27,880	14826
-----				7	52070	0	115642	61064	54,578	22,003	12408
76,500				8	49794	0	110698	61064	49,634	17,400	10418
-----				9	47710	0	106102	61064	45,038	13,729	8760
1				10	45793	0	101870	61064	40,806	10,817	7377
5.0 4				11	44023	0	97981	61064	36,917	8,510	6225
				12	42385	0	94420	61064	33,356	6,686	5262
				13	40866	0	91017	61064	29,953	5,221	4450
				14	39452	0	87916	61064	26,852	4,070	3770
ALT JAN 1 HYPERBOLIC FORECAST:				15	38129	0	84984	61064	23,920	3,153	3196
OIL: 6.3 D B: 1.031 De/Dt: 6.0 / 3.0				16	36897	0	82222	61064	21,158	2,424	2713
GAS: 138.0 D B: 1.000 De/Dt: 6.1 / 3.0				17	35739	0	79690	61064	18,626	1,856	2306
PRD: M B: De/Dt: /				18	34649	0	77266	61064	16,202	1,404	1962
				19	33609	0	74931	61064	13,867	1,045	1669
PROD WELLS: 1 EQ SCH#: 31 VAL: 9,100				20	32600	0	72666	61064	11,602	761	1420
SERV WELLS: EQ SCH#: VAL:				21	31623	0	70473	61064	9,409	537	1208
INJ WELLS: EQ SCH#: VAL:				22	30674	0	68346	61064	7,282	360	1027
COMPRESSRS: HP: VAL:				23	29754	0	66288	61064	5,224	225	874
OTHER EQ VALUE(RCNLD):				24	28862	0	64298	61064	3,234	121	744
				25	27996	0	62372	61064	1,308	43	633
				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR WI VAL: 945,960					1098894	0	2426208	1560475	865,733	388,013	221168
LAST YR RI VAL: 356,200											
LAST YR 8/8 VAL: 1,302,160											
					\$/BBLRESV: 7.76		EQUIP VAL: 2,623				
					\$/BBLPROD: 0		WI OIL VAL: 212,271		RI OIL VAL: 120,995		
					WI PAYOUT: 5.6		GAS VAL: 175,741		GAS VAL: 100,173		
LAST YR OIL PROD: 2,237					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
LAST YR GAS PROD: 45,480							=====		=====		
					8/8 VALUE: 611,810		WI TOTAL: 390,640		RI TOTAL: 221,170		
REMARKS1: PREV OP WAS TEMPLAR											
REMARKS2: TY26 LOE RENDERED											
MC1:											
MC2:											

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	515	0	45.76	2.25	2.25	.00	17027
				=====	=====	=====					=====
					515	0					17,027
				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	17027	24010	-6,983	-6,512	6124
01	WHEELER COUNTY APPRA	1.000000	20,990	=====	=====	=====	=====	=====	=====	=====	=====
02	WHEELER COUNTY	1.000000	20,990		0	0	17027	24010	6,983-	6,512-	6124
03	WHEELER CO RD & BRID	1.000000	20,990								
04	WHEELER CO LATERAL R	1.000000	20,990		\$/BBLRESV: 17.50		EQUIP VAL:	14,871			
05	WATER DISTRICT	1.000000	20,990		\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	6,124	
10	HOSPITAL DISTRICT #1	1.000000	20,990		WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	0	
25	KELTON ISD	1.000000	20,990		RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	20,990	WI TOTAL:	14,870		RI TOTAL:	6,120	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 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

24,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .715 De/Dt: 9.6 / 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: 147,840
LAST YR RI VAL: 114,640
LAST YR 8/8 VAL: 262,480

LAST YR OIL PROD: 558
LAST YR GAS PROD: 8,326

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	1,713	42,677	0	45.76	2.47	2.47	.00 61470
ALT FRZ.: ALT G\$ RRC:				2	1,589	38,561	0	46.40	2.47	2.47	.00 57818
ALT JOB#: UNIT.....:				3	1,484	35,092	0	47.07	2.47	2.47	.00 54777
ALT LSE#: HCG.....:				4	1,391	32,132	0	47.72	2.47	2.47	.00 52053
ALT RRC#: GRAPH.....:				5	1,309	29,586	0	48.40	2.47	2.47	.00 49682
				6	1,238	27,371	0	49.07	2.47	2.47	.00 47638
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,175	25,431	0	49.07	2.47	2.47	.00 45214
---				8	1,117	23,719	0	49.07	2.47	2.47	.00 42982
01 WHEELER COUNTY APPRA 1.000000 693,820				9	1,066	22,203	0	49.07	2.47	2.47	.00 41020
02 WHEELER COUNTY 1.000000 693,820				10	1,019	20,844	0	49.07	2.47	2.47	.00 39211
03 WHEELER CO RD & BRID 1.000000 693,820				11	977	19,625	0	49.07	2.47	2.47	.00 37595
04 WHEELER CO LATERAL R 1.000000 693,820				12	939	18,529	0	49.07	2.47	2.47	.00 36133
05 WATER DISTRICT 1.000000 693,820				13	902	17,532	0	49.07	2.47	2.47	.00 34709
10 HOSPITAL DISTRICT #1 1.000000 693,820				14	869	16,626	0	49.07	2.47	2.47	.00 33439
25 KELTON ISD 1.000000 693,820				15	839	15,799	0	49.07	2.47	2.47	.00 32285
				16	810	15,043	0	49.07	2.47	2.47	.00 31169
				17	783	14,345	0	49.07	2.47	2.47	.00 30130
				18	758	13,704	0	49.07	2.47	2.47	.00 29168
				19	735	13,111	0	49.07	2.47	2.47	.00 28283
				20	713	12,562	0	49.07	2.47	2.47	.00 27436
				21	692	12,051	0	49.07	2.47	2.47	.00 26628
				22	671	11,576	0	49.07	2.47	2.47	.00 25820
				23	651	11,130	0	49.07	2.47	2.47	.00 25050
				24	631	10,718	0	49.07	2.47	2.47	.00 24281
*** PARAMETERS ***				25	612	10,330	0	49.07	2.47	2.47	.00 23550
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	594	9,966	0	49.07	2.47	2.47	.00 22857
YRS FLAT: FMVF: 8/8 RES:				27	576	9,623	0	49.07	2.47	2.47	.00 22164
				28	559	9,300	0	49.07	2.47	2.47	.00 21510
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.88					26,412	539,186	0				1,004,072
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	82663	0	144133	33614	110,519	103,059	37151
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	74690	0	132508	33614	98,894	80,190	29961
-----				3	67971	0	122748	33614	89,134	62,849	24345
34,300				4	62238	0	114291	33614	80,677	49,466	19884
-----				5	57306	0	106988	33614	73,374	39,120	16327
				6	53016	0	100654	33614	67,040	31,081	13476
				7	49258	0	94472	33614	60,858	24,535	11093
				8	45942	0	88924	33614	55,310	19,389	9160
				9	43006	0	84026	33614	50,412	15,368	7593
				10	40373	0	79584	33614	45,970	12,186	6308
				11	38012	0	75607	33614	41,993	9,680	5257
ALT JAN 1 HYPERBOLIC FORECAST:				12	35889	0	72022	33614	38,408	7,698	4393
OIL: 4.9 D B: 1.131 De/Dt: 7.5 / 3.0				13	33958	0	68667	33614	35,053	6,110	3674
GAS: 123.3 D B: .750 De/Dt: 10.0 / 3.0				14	32203	0	65642	33614	32,028	4,854	3080
PRD: M B: De/Dt: /				15	30602	0	62887	33614	29,273	3,858	2589
				16	29137	0	60306	33614	26,692	3,059	2178
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	27785	0	57915	33614	24,301	2,422	1834
SERV WELLS: EQ SCH#: VAL:				18	26544	0	55712	33614	22,098	1,915	1548
INJ WELLS: EQ SCH#: VAL:				19	25395	0	53678	33614	20,064	1,511	1308
COMPRESSRS: HP: VAL:				20	24332	0	51768	33614	18,154	1,189	1107
OTHER EQ VALUE(RCNLD):				21	23342	0	49970	33614	16,356	932	937
				22	22422	0	48242	33614	14,628	724	794
				23	21558	0	46608	33614	12,994	560	673
LAST YR WI VAL: 776,130				24	20760	0	45041	33614	11,427	428	570
LAST YR RI VAL: 337,170				25	20009	0	43559	33614	9,945	324	484
LAST YR 8/8 VAL: 1,113,300				26	19303	0	42160	33614	8,546	242	411
				27	18639	0	40803	33614	7,189	177	348
				28	18013	0	39523	33614	5,909	127	296
LAST YR OIL PROD: 1,777				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 49,850					1044366	0	2048438	941192	1,107,246	483,053	206779
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 11.43		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 236,775		RI OIL VAL: 101,356		
MC1: S					WI PAYOUT: 5.5		GAS VAL: 246,277		GAS VAL: 105,423		
MC2: 16A					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 693,820	WI TOTAL: 487,040		RI TOTAL: 206,780			

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 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 - 574											
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	1,791	30,706	0	45.76	1.72	1.72	.00 61395
ALT FRZ.: ALT G\$ RRC:				2	1,675	29,254	0	46.40	1.72	1.72	.00 58222
ALT JOB#: UNIT.....:				3	1,573	27,960	0	47.07	1.72	1.72	.00 55466
ALT LSE#: HCG.....:				4	1,483	26,802	0	47.72	1.72	1.72	.00 53014
ALT RRC#: GRAPH.....:				5	1,404	25,760	0	48.40	1.72	1.72	.00 50906
				6	1,333	24,808	0	49.07	1.72	1.72	.00 49000
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,268	23,942	0	49.07	1.72	1.72	.00 46611
---	-----	-----	-----	8	1,211	23,148	0	49.07	1.72	1.72	.00 44516
01	WHEELER COUNTY APPRA	1.000000	584,860	9	1,158	22,416	0	49.07	1.72	1.72	.00 42567
02	WHEELER COUNTY	1.000000	584,860	10	1,110	21,740	0	49.07	1.72	1.72	.00 40803
03	WHEELER CO RD & BRID	1.000000	584,860	11	1,065	21,088	0	49.07	1.72	1.72	.00 39149
04	WHEELER CO LATERAL R	1.000000	584,860	12	1,024	20,455	0	49.07	1.72	1.72	.00 37642
05	WATER DISTRICT	1.000000	584,860	13	987	19,841	0	49.07	1.72	1.72	.00 36282
10	HOSPITAL DISTRICT #1	1.000000	584,860	14	952	19,246	0	49.07	1.72	1.72	.00 34995
25	KELTON ISD	1.000000	584,860	15	920	18,669	0	49.07	1.72	1.72	.00 33819
				16	889	18,109	0	49.07	1.72	1.72	.00 32679
				17	861	17,566	0	49.07	1.72	1.72	.00 31650
				18	835	17,039	0	49.07	1.72	1.72	.00 30694
				19	810	16,528	0	49.07	1.72	1.72	.00 29775
				20	786	16,032	0	49.07	1.72	1.72	.00 28893
				21	762	15,551	0	49.07	1.72	1.72	.00 28011
				22	739	15,084	0	49.07	1.72	1.72	.00 27165
				23	717	14,631	0	49.07	1.72	1.72	.00 26356
				24	695	14,192	0	49.07	1.72	1.72	.00 25548
*** PARAMETERS ***				25	674	13,766	0	49.07	1.72	1.72	.00 24776
				26	654	13,353	0	49.07	1.72	1.72	.00 24041
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	634	12,952	0	49.07	1.72	1.72	.00 23305
YRS FLAT:	FMVF:	8/8 RES:		28	615	12,563	0	49.07	1.72	1.72	.00 22607
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.01					28,625	553,201	0				1,039,887
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01											
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	39564	0	100959	25480	75,479	70,384	31667
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	37693	0	95915	25480	70,435	57,113	26390
-----	-----	-----	-----	3	36026	0	91492	25480	66,012	46,546	22081
26,000				4	34534	0	87548	25480	62,068	38,057	18535
-----	-----	-----	-----	5	33191	0	84097	25480	58,617	31,252	15618
				6	31965	0	80965	25480	55,485	25,723	13189
				7	30849	0	77460	25480	51,980	20,955	11069
				8	29826	0	74342	25480	48,862	17,129	9319
				9	28883	0	71450	25480	45,970	14,014	7857
				10	28012	0	68815	25480	43,335	11,487	6638
				11	27172	0	66321	25480	40,841	9,414	5611
ALT JAN 1 HYPERBOLIC FORECAST:				12	26356	0	63998	25480	38,518	7,721	4750
OIL:	5.1 D	B: 1.082	De/Dt: 6.7 / 3.0	13	25565	0	61847	25480	36,367	6,339	4026
GAS:	86.3 D	B: 1.500	De/Dt: 4.9 / 3.0	14	24798	0	59793	25480	34,313	5,201	3414
PRD:	M	B:	De/Dt: /	15	24055	0	57874	25480	32,394	4,269	2899
				16	23333	0	56012	25480	30,532	3,499	2461
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	22634	0	54284	25480	28,804	2,871	2092
SERV WELLS:		EQ SCH#:	VAL:	18	21955	0	52649	25480	27,169	2,354	1780
INJ WELLS:		EQ SCH#:	VAL:	19	21296	0	51071	25480	25,591	1,928	1515
COMPRESSRS:	HP:		VAL:	20	20657	0	49550	25480	24,070	1,577	1289
OTHER EQ VALUE(RCNLD):				21	20037	0	48048	25480	22,568	1,286	1096
				22	19436	0	46601	25480	21,121	1,046	933
				23	18852	0	45208	25480	19,728	849	794
LAST YR WI VAL:	256,430			24	18286	0	43834	25480	18,354	688	676
LAST YR RI VAL:	155,360			25	17737	0	42513	25480	17,033	555	575
LAST YR 8/8 VAL:	411,790			26	17205	0	41246	25480	15,766	446	489
				27	16689	0	39994	25480	14,514	357	416
				28	16187	0	38794	25480	13,314	285	354
LAST YR OIL PROD: 2,104				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 34,094					712793	0	1752680	713440	1,039,240	383,345	197533
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 10.61		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 227,443		RI OIL VAL: 117,199		
MC1:					WI PAYOUT: 6.0		GAS VAL: 155,901		GAS VAL: 80,334		
MC2:					RI PAYOUT: 6.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 584,860		WI TOTAL: 387,330		RI TOTAL: 197,530		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

LEASE#, NAME..... 401910 - BRITT 3 #3H FULL WI DECIMAL = .794104 #WELLS: 1
RRC#, WELL#..... 281625 - 3H RRC DIST...: 10 FULL RI DECIMAL = .205896 DEPTH: 12855
OPERATOR#, AGENT#: 676084 - 40

OPERATOR NAME.... PRESIDIO PETROLEUM L
GAS FIELD#..... 01812500
GAS FIELD NAME... ALLISON-BRITT (12350)

ALT FRZ.:	ALT G\$ RRC:	1	902	47,032	0	45.76	1.74	1.74	.00	32777
ALT JOB#:	UNIT.....:	2	832	43,075	0	46.40	1.74	1.74	.00	30656
ALT LSE#:	HCG.....:	3	771	39,757	0	47.07	1.74	1.74	.00	28819
ALT RRC#:	GRAPH.....:	4	722	36,931	0	47.72	1.74	1.74	.00	27360
		5	676	34,496	0	48.40	1.74	1.74	.00	25982

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	636	32,373	0	49.07	1.74	1.74	.00	24783
---	-----	-----	-----	7	602	30,505	0	49.07	1.74	1.74	.00	23458
01	WHEELER COUNTY APPRA	1.000000	245,520	8	572	28,850	0	49.07	1.74	1.74	.00	22289
02	WHEELER COUNTY	1.000000	245,520	9	544	27,372	0	49.07	1.74	1.74	.00	21198
03	WHEELER CO RD & BRID	1.000000	245,520	10	517	26,003	0	49.07	1.74	1.74	.00	20146
04	WHEELER CO LATERAL R	1.000000	245,520		6,774	346,394	0					257,468
05	WATER DISTRICT	1.000000	245,520									
10	HOSPITAL DISTRICT #1	1.000000	245,520									
28	FORT ELLIOTT ISD	1.000000	245,520									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	64986	0	97763	54880	42,883	39,816	23637
				2	59518	0	90174	54880	35,294	28,249	18959
				3	54934	0	83753	54880	28,873	19,923	15312
				4	51029	0	78389	54880	23,509	13,984	12462
				5	47665	0	73647	54880	18,767	9,623	10181
				6	44731	0	69514	54880	14,634	6,469	8356
				7	42150	0	65608	54880	10,728	4,088	6858
				8	39863	0	62152	54880	7,272	2,389	5649
				9	37821	0	59019	54880	4,139	1,173	4664
				10	35929	0	56075	54880	1,195	291	3854

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:		478626	0	736094	548800	187,294	126,005	109932	

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.03	\$/BBLRESV: 8.19	EQUIP VAL: 9,586		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.03	\$/BBLPROD: 0	WI OIL VAL: 44,073	RI OIL VAL: 38,451	
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.3	GAS VAL: 81,931	GAS VAL: 71,480	
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: 245,520	WI TOTAL: 135,590	RI TOTAL: 109,930	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.174 De/Dt: 8.2 / 5.0
GAS: 135.0 D B: 1.089 De/Dt: 8.8 / 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: 596,540
LAST YR RI VAL: 278,310
LAST YR 8/8 VAL: 874,850

LAST YR OIL PROD: 1,032
LAST YR GAS PROD: 59,956

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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? 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:	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: 5/19/2026 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 - 574											
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.: ALT G\$ RRC:				1	1,710	111,836	0	45.76	1.88	1.88	.00 61530
ALT JOB#: UNIT.....:				2	1,576	104,201	0	46.40	1.88	1.88	.00 57502
ALT LSE#: HCG.....:				3	1,464	97,615	0	47.07	1.88	1.88	.00 54187
ALT RRC#: GRAPH.....:				4	1,366	91,868	0	47.72	1.87	1.87	.00 51258
				5	1,281	86,809	0	48.40	1.87	1.87	.00 48753
				6	1,206	82,314	0	49.07	1.87	1.87	.00 46534
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	1,139	78,296	0	49.07	1.87	1.87	.00 43949
---				8	1,080	74,680	0	49.07	1.87	1.87	.00 41672
01 WHEELER COUNTY APPRA 1.000000 1,006,330				9	1,026	71,406	0	49.07	1.87	1.87	.00 39589
02 WHEELER COUNTY 1.000000 1,006,330				10	978	68,429	0	49.07	1.87	1.87	.00 37736
03 WHEELER CO RD & BRID 1.000000 1,006,330				11	932	65,710	0	49.07	1.87	1.87	.00 35962
04 WHEELER CO LATERAL R 1.000000 1,006,330				12	893	63,212	0	49.07	1.87	1.87	.00 34457
05 WATER DISTRICT 1.000000 1,006,330				13	855	60,913	0	49.07	1.87	1.87	.00 32990
10 HOSPITAL DISTRICT #1 1.000000 1,006,330				14	823	58,786	0	49.07	1.87	1.87	.00 31756
28 FORT ELLIOTT ISD 1.000000 1,006,330				15	791	56,815	0	49.07	1.87	1.87	.00 30521
				16	762	54,982	0	49.07	1.87	1.87	.00 29402
				17	735	53,271	0	49.07	1.87	1.87	.00 28360
				18	710	51,673	0	49.07	1.87	1.87	.00 27396
				19	686	50,123	0	49.07	1.87	1.87	.00 26470
				20	665	48,619	0	49.07	1.87	1.87	.00 25659
				21	643	47,160	0	49.07	1.87	1.87	.00 24810
				22	624	45,745	0	49.07	1.87	1.87	.00 24077
				23	606	44,373	0	49.07	1.87	1.87	.00 23383
				24	588	43,042	0	49.07	1.87	1.87	.00 22688
*** PARAMETERS ***				25	572	41,751	0	49.07	1.87	1.87	.00 22071
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	555	40,498	0	49.07	1.87	1.87	.00 21415
YRS FLAT: FMVF: 8/8 RES:				27	538	39,283	0	49.07	1.87	1.87	.00 20759
				28	522	38,105	0	49.07	1.87	1.87	.00 20142
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.19					25,326	1,771,515	0				965,028
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19											
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	165328	0	226858	74970	151,888	141,635	57734
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	154041	0	211543	74970	136,573	110,743	47225
-----				3	144305	0	198492	74970	123,522	87,096	38869
76,500				4	135087	0	186345	74970	111,375	68,288	32010
-----				5	127648	0	176401	74970	101,431	54,079	26580
				6	121038	0	167572	74970	92,602	42,932	22148
				7	115130	0	159079	74970	84,109	33,908	18445
				8	109813	0	151485	74970	76,515	26,823	15406
				9	104998	0	144587	74970	69,617	21,222	12900
				10	100621	0	138357	74970	63,387	16,803	10827
				11	96623	0	132585	74970	57,615	13,280	9102
ALT JAN 1 HYPERBOLIC FORECAST:				12	92950	0	127407	74970	52,437	10,510	7672
OIL: 4.9 D B: 1.032 De/Dt: 8.0 / 3.0				13	89569	0	122559	74970	47,589	8,294	6474
GAS: 318.0 D B: 1.166 De/Dt: 7.1 / 3.0				14	86441	0	118197	74970	43,227	6,551	5476
PRD: M B: De/Dt: /				15	83543	0	114064	74970	39,094	5,152	4636
				16	80848	0	110250	74970	35,280	4,044	3930
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	78332	0	106692	74970	31,722	3,161	3337
SERV WELLS: EQ SCH#: VAL:				18	75982	0	103378	74970	28,408	2,461	2836
INJ WELLS: EQ SCH#: VAL:				19	73703	0	100173	74970	25,203	1,899	2411
COMPRESSRS: HP: VAL:				20	71491	0	97150	74970	22,180	1,453	2051
OTHER EQ VALUE(RCNLD):				21	69346	0	94156	74970	19,186	1,093	1743
				22	67265	0	91342	74970	16,372	811	1484
				23	65248	0	88631	74970	13,661	589	1263
LAST YR WI VAL: 802,250				24	63291	0	85979	74970	11,009	412	1075
LAST YR RI VAL: 348,510				25	61392	0	83463	74970	8,493	276	915
LAST YR 8/8 VAL: 1,150,760				26	59550	0	80965	74970	5,995	170	779
				27	57763	0	78522	74970	3,552	88	662
				28	56031	0	76173	74970	1,203	25	564
LAST YR OIL PROD: 2,018				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 126,132					2607377	0	3572405	2099160	1,473,245	663,798	338554
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 9.00		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 179,314		RI OIL VAL: 91,455		
MC1:					WI PAYOUT: 5.5		GAS VAL: 484,484		GAS VAL: 247,099		
MC2:					RI PAYOUT: 6.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,006,330		WI TOTAL: 667,780		RI TOTAL: 338,550		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

```
LEASE#, NAME.....: 401919 - KEY 11 #1H          FULL WI DECIMAL = .790636          #WELLS:      1
RRC#, WELL#.....: 281874 -      1H    RRC DIST..: 10  FULL RI DECIMAL = .209364          DEPTH: 12872
```

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
PRESIDENT PETROLEUM L								
GAS FIELD#..... 01812500								
GAS FIELD NAME... ALLISON-BRITT (12350)								

ALT FRZ.:	ALT G\$ RRC:	2	1,205	61,722	0	46.40	2.28	2.28	.00	44206
ALT JOB#:	UNIT.....:	3	1,110	56,683	0	47.07	2.28	2.28	.00	41309
ALT LSE#:	HCG.....:	4	1,032	52,405	0	47.72	2.27	2.27	.00	38936
ALT RRC#:	GRAPH.....:	5	962	48,730	0	48.40	2.27	2.27	.00	36813

[illegible]

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	27	301	15,093	0	49.07	2.27	2.27	.00	11678
YRS FLAT:	FMVF:	8/8 RES:	28	286	14,338	0	49.07	2.27	2.27	.00	11096

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.65	17,924	903,385	0	686,029

TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
GRV 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	111263	0	155469	26754	128,715	104,371	338237
-----	-----	-----	-----	3	102180	0	143489	26754	116,735	82,311	273833
27,300				4	94054	0	132990	26754	106,236	65,138	222633

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	3.8	D	B: 1.077	De/Dt: 8.9 / 5.0	13	55538	0	79553	26754	52,799	9,202	40955
GAS:	195.0	D	B: 1.006	De/Dt: 9.3 / 5.0	14	52762	0	75574	26754	48,820	7,399	34133
PRD:		M	B:	De/Dt: /	15	50124	0	71811	26754	45,057	5,938	28444

PROD WELLS:	1	EQ SCH#:	31	VAL:	16,000	17	45237	0	64790	26754	38,036	3,790	1975
SERV WELLS:		EQ SCH#:		VAL:		18	42975	0	61559	26754	34,805	3,016	1646
INJ WELLS:		EQ SCH#:		VAL:		19	40827	0	58479	26754	31,725	2,390	1371
COMPRESSRS:	HP:			VAL:		20	38786	0	55546	26754	28,792	1,887	1143
OTHER EQ VALUE(RCNLD):						21	36846	0	52753	26754	25,999	1,481	952

LAST YR WI VAL:	992,330	24	31593	0	45249	26754	18,495	693	551
LAST YR RI VAL:	386,520	25	30013	0	42971	26754	16,217	528	459
LAST YR 8/8 VAL:	1,378,850	26	28513	0	40812	26754	14,058	398	382

LAST YR OIL PROD:	1,417							
LAST YR GAS PROD:	74,381							

[illegible]

8/8 VALUE:	883,040	WI TOTAL:	651,920	RI TOTAL:	231,120

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:	1	593	68,590	0	45.76	2.06	2.06	.00	20328
ALT JOB#:	UNIT.....:	2	550	62,758	0	46.40	2.06	2.06	.00	19118
ALT LSE#:	HCG.....:	3	511	57,424	0	47.07	2.06	2.06	.00	18018
ALT RRC#:	GRAPH.....:	4	475	52,543	0	47.72	2.06	2.06	.00	16980
		5	442	48,078	0	48.40	2.06	2.06	.00	16026

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	410	43,992	0	49.07	2.06	2.06	.00	15071
---	-----	-----	-----	7	381	40,255	0	49.07	2.06	2.06	.00	14005
				8	355	36,834	0	49.07	2.06	2.06	.00	13050
01	WHEELER COUNTY APPRA	1.000000	655,350	9	328	33,703	0	49.07	2.06	2.06	.00	12057
02	WHEELER COUNTY	1.000000	655,350	10	306	30,842	0	49.07	2.06	2.06	.00	11248
03	WHEELER CO RD & BRID	1.000000	655,350	11	283	28,222	0	49.07	2.06	2.06	.00	10403
04	WHEELER CO LATERAL R	1.000000	655,350	12	263	25,824	0	49.07	2.06	2.06	.00	9668
05	WATER DISTRICT	1.000000	655,350	13	245	23,630	0	49.07	2.06	2.06	.00	9006
10	HOSPITAL DISTRICT #1	1.000000	655,350	14	227	21,624	0	49.07	2.06	2.06	.00	8344
25	KELTON ISD	1.000000	655,350	15	211	19,787	0	49.07	2.06	2.06	.00	7756
				16	196	18,107	0	49.07	2.06	2.06	.00	7205
				17	182	16,569	0	49.07	2.06	2.06	.00	6690
				18	169	15,163	0	49.07	2.06	2.06	.00	6212
				19	156	13,875	0	49.07	2.06	2.06	.00	5734
				20	144	12,698	0	49.07	2.06	2.06	.00	5293
				21	134	11,618	0	49.07	2.06	2.06	.00	4926
				22	124	10,634	0	49.07	2.06	2.06	.00	4558

***** 6,685 692,770 0 ***** 241,696

*** PARAMETERS ***

MO SHIFT: 12	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: 63.41	GAS WI GR PRICE: 2.40	1	105847	0	126175	19600	106,575	99,381	39576
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.40	2	96848	0	115966	19600	96,366	78,140	31907
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	3	88616	0	106634	19600	87,034	61,368	25736
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	4	81084	0	98064	19600	78,464	48,109	20762
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	5	74194	0	90220	19600	70,620	37,651	16754
		6	67888	0	82959	19600	63,359	29,374	13514
		7	62121	0	76126	19600	56,526	22,788	10878

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8	56842	0	69892	19600	50,292	17,630	8761
-----	-----	-----	-----	9	52010	0	64067	19600	44,467	13,555	7045
20,000				10	47595	0	58843	19600	39,243	10,402	5676
-----	-----	-----	-----	11	43552	0	53955	19600	34,355	7,919	4565
				12	39851	0	49519	19600	29,919	5,997	3676
				13	36466	0	45472	19600	25,872	4,509	2960
				14	33370	0	41714	19600	22,114	3,352	2382
				15	30535	0	38291	19600	18,691	2,463	1919
				16	27943	0	35148	19600	15,548	1,782	1545
				17	25569	0	32259	19600	12,659	1,261	1244
				18	23399	0	29611	19600	10,011	868	1001

ALT JAN 1 HYPERBOLIC FORECAST:				19	21412	0	27146	19600	7,546	568	805
OIL: 1.7 D B: .001 De/Dt: 7.0 /				20	19595	0	24888	19600	5,288	346	648
GAS: 196.4 D B: .001 De/Dt: 8.5 /				21	17929	0	22855	19600	3,255	185	521
PRD: M B: De/Dt: /				22	16410	0	20968	19600	1,368	68	420

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
SERV WELLS: EQ SCH#: VAL:	1069076	0	1310772	431200	879,572	447,716	202295			

INJ WELLS: EQ SCH#: VAL:										
COMPRESSRS: HP: VAL:	\$/BBLRESV: 16.49	EQUIP VAL: 5,338								
OTHER EQ VALUE(RCNLD):	\$/BBLPROD: 0	WI OIL VAL: 82,555	RI OIL VAL: 37,302							
	WI PAYOUT: 5.2	GAS VAL: 365,160	GAS VAL: 164,993							
	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0							

LAST YR WI VAL: 297,280										
LAST YR RI VAL: 154,140	8/8 VALUE: 655,350	WI TOTAL: 453,050	RI TOTAL: 202,300							
LAST YR 8/8 VAL: 451,420										

LAST YR OIL PROD: 924
LAST YR GAS PROD: 43,566

REMARKS1: RECLASS FROM RRC #8647
REMARKS2: INCLUDES 290647
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	184	37,990	0	49.07	2.91	2.91	.00	6982
---	-----	-----	-----	8	162	35,044	0	49.07	2.91	2.91	.00	6147
01	WHEELER COUNTY APPRA	1.000000	795,100	9	143	32,610	0	49.07	2.91	2.91	.00	5426
02	WHEELER COUNTY	1.000000	795,100	10	128	30,558	0	49.07	2.91	2.91	.00	4857
03	WHEELER CO RD & BRID	1.000000	795,100	11	116	28,805	0	49.07	2.91	2.91	.00	4402
04	WHEELER CO LATERAL R	1.000000	795,100	12	106	27,281	0	49.07	2.91	2.91	.00	4022
05	WATER DISTRICT	1.000000	795,100	13	96	25,944	0	49.07	2.91	2.91	.00	3643
10	HOSPITAL DISTRICT #1	1.000000	795,100	14	87	24,759	0	49.07	2.91	2.91	.00	3301
25	KELTON ISD	1.000000	795,100	15	84	23,701	0	49.07	2.91	2.91	.00	3187
				16	73	22,750	0	49.07	2.91	2.91	.00	2770
					=====	=====	=====					=====
					3,580	670,039	0					131,869

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	231144	0	256975	52185	204,790	190,966	70569
				2	170414	0	188785	52185	136,600	110,765	45476
				3	138544	0	152557	52185	100,372	70,773	32235
				4	118369	0	129697	52185	77,512	47,526	24040
				5	104249	0	113718	52185	61,533	32,807	18489
				6	93711	0	101831	52185	49,646	23,017	14523
				7	85486	0	92468	52185	40,283	16,240	11568
				8	78857	0	85004	52185	32,819	11,505	9328
				9	73380	0	78806	52185	26,621	8,115	7586
				10	68763	0	73620	52185	21,435	5,682	6217
				11	64818	0	69220	52185	17,035	3,927	5127
				12	61389	0	65411	52185	13,226	2,651	4250
				13	58380	0	62023	52185	9,838	1,714	3536
				14	55713	0	59014	52185	6,829	1,035	2950
				15	53333	0	56520	52185	4,335	571	2479
				16	51193	0	53963	52185	1,778	203	2076
					=====	=====	=====	=====	=====	=====	=====
					1507743	0	1639612	834960	804,652	527,497	260449

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

53,250

\$/BBLRESV: 15.32 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 42,424 RI OIL VAL: 20,947
WI PAYOUT: 4.2 GAS VAL: 485,072 GAS VAL: 239,502
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .825 De/Dt: 33.9 / 3.0 8/8 VALUE: 795,100 WI TOTAL: 534,650 RI TOTAL: 260,450
GAS: 345.0 D B: 1.500 De/Dt: 31.8 / 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: 666,150
LAST YR RI VAL: 329,700
LAST YR 8/8 VAL: 995,850

LAST YR OIL PROD: 1,074
LAST YR GAS PROD: 78,092

REMARKS1: RECLASSED FROM RRC 7838
REMARKS2: PREV 4P ENERGY-INCLUDES 275649
MC1:
MC2:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1: S
MC2: 17A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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
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 2,775	42,113	0	45.80	2.42	2.42	.00	99184
ALT G\$ RRC:	2 2,584	39,040	0	46.45	2.42	2.42	.00	93668
ALT JOB#:	3 2,417	36,341	0	47.09	2.42	2.42	.00	88821
ALT LSE#:	4 2,264	33,953	0	47.77	2.42	2.42	.00	84400
ALT RRC#:	5 2,134	31,830	0	48.44	2.42	2.42	.00	80670
	6 2,011	29,928	0	49.11	2.42	2.42	.00	77072
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,903	28,217	0	49.11	2.42	2.42	.00	72932
---	8 1,804	26,673	0	49.11	2.42	2.42	.00	69138
82 FT ELLIOTT CISD (HEM 1.000000 640,680	9 1,712	25,271	0	49.11	2.42	2.42	.00	65612
	10 1,626	23,993	0	49.11	2.42	2.42	.00	62316
	11 1,545	22,793	0	49.11	2.42	2.42	.00	59212
	12 1,468	21,653	0	49.11	2.42	2.42	.00	56261
	13 1,395	20,570	0	49.11	2.42	2.42	.00	53463
	14 1,325	19,542	0	49.11	2.42	2.42	.00	50781
	15 1,259	18,565	0	49.11	2.42	2.42	.00	48251
	16 1,196	17,637	0	49.11	2.42	2.42	.00	45837
	17 1,136	16,755	0	49.11	2.42	2.42	.00	43537
	30,554	454,874	0					1,151,155

	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 79532	0	178716	73990	104,726	96,820	46695
	2 73729	0	167397	73990	93,407	73,807	37705
	3 68632	0	157453	73990	83,463	56,367	30574
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	4 64122	0	148522	73990	74,532	43,022	24861
YRS FLAT: FMVF: 8/8 RES:	5 60112	0	140782	73990	66,792	32,953	20315
	6 56520	0	133592	73990	59,602	25,132	16619
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.82	7 53289	0	126221	73990	52,231	18,825	13536
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82	8 50373	0	119511	73990	45,521	14,023	11049
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9 47725	0	113337	73990	39,347	10,359	9033
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10 45312	0	107628	73990	33,638	7,570	7394
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11 43046	0	102258	73990	28,268	5,437	6056
	12 40893	0	97154	73990	23,164	3,808	4961
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13 38847	0	92310	73990	18,320	2,574	4063
---	14 36906	0	87687	73990	13,697	1,645	3327
75,500	15 35061	0	83312	73990	9,322	956	2725
---	16 33308	0	79145	73990	5,155	452	2232
---	17 31643	0	75180	73990	1,190	89	1827
	859050	0	2010205	1257830	752,375	393,839	242972

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 9.46	EQUIP VAL: 3,875		
OIL: 7.9 D B: .760 De/Dt: 7.0 / 5.0	\$/BBLPROD: 0	WI OIL VAL: 225,534	RI OIL VAL: 139,139	
GAS: 120.0 D B: .760 De/Dt: 7.5 / 5.0	WI PAYOUT: 4.6	GAS VAL: 168,305	GAS VAL: 103,833	
PRD: M B: De/Dt: /	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	8/8 VALUE: 640,680	WI TOTAL: 397,710	RI TOTAL: 242,970	

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: 740,810
LAST YR RI VAL: 371,130
LAST YR 8/8 VAL: 1,111,940

LAST YR OIL PROD: 3,021
LAST YR GAS PROD: 46,391

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574											
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	2,460	112,000	0	45.76	2.19	2.19	.00 87047
ALT FRZ.: ALT G\$ RRC:				2	2,233	106,401	0	46.40	2.19	2.19	.00 80120
ALT JOB#: UNIT.....:				3	2,041	101,080	0	47.07	2.19	2.19	.00 74288
ALT LSE#: HCG.....:				4	1,878	96,026	0	47.72	2.19	2.19	.00 69299
ALT RRC#: GRAPH.....:				5	1,734	91,227	0	48.40	2.19	2.19	.00 64898
				6	1,606	86,667	0	49.07	2.18	2.18	.00 60939
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,497	82,332	0	49.07	2.18	2.18	.00 56803
---	-----	-----	-----	8	1,398	78,216	0	49.07	2.18	2.18	.00 53047
01	WHEELER COUNTY APPRA	1.000000	1,542,830	9	1,311	74,308	0	49.07	2.18	2.18	.00 49745
02	WHEELER COUNTY	1.000000	1,542,830	10	1,234	70,595	0	49.07	2.18	2.18	.00 46824
03	WHEELER CO RD & BRID	1.000000	1,542,830	11	1,164	67,064	0	49.07	2.18	2.18	.00 44168
04	WHEELER CO LATERAL R	1.000000	1,542,830	12	1,100	63,714	0	49.07	2.18	2.18	.00 41739
05	WATER DISTRICT	1.000000	1,542,830	13	1,042	60,529	0	49.07	2.18	2.18	.00 39538
10	HOSPITAL DISTRICT #1	1.000000	1,542,830	14	990	57,504	0	49.07	2.18	2.18	.00 37565
25	KELTON ISD	1.000000	1,542,830	15	942	54,630	0	49.07	2.18	2.18	.00 35744
				16	896	51,900	0	49.07	2.18	2.18	.00 33998
				17	856	49,307	0	49.07	2.18	2.18	.00 32481
				18	819	46,844	0	49.07	2.18	2.18	.00 31077
				19	783	44,503	0	49.07	2.18	2.18	.00 29711
				20	751	42,280	0	49.07	2.18	2.18	.00 28496
				21	721	40,167	0	49.07	2.18	2.18	.00 27358
				22	693	38,161	0	49.07	2.18	2.18	.00 26296
				23	666	36,254	0	49.07	2.18	2.18	.00 25271
				24	642	34,443	0	49.07	2.18	2.18	.00 24360
*** PARAMETERS ***				25	618	32,723	0	49.07	2.18	2.18	.00 23450
				26	596	31,088	0	49.07	2.18	2.18	.00 22615
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	576	29,536	0	49.07	2.18	2.18	.00 21856
YRS FLAT:	FMVF:	8/8 RES:		28	557	28,060	0	49.07	2.18	2.18	.00 21135
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.55					31,804	1,707,559	0				1,189,868
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55											
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	189669	0	276716	49000	227,716	212,345	75989
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	180187	0	260307	49000	211,307	171,342	62704
-----	-----	-----	-----	3	171176	0	245464	49000	196,464	138,528	51867
50,000				4	162617	0	231916	49000	182,916	112,153	42987
-----	-----	-----	-----	5	154490	0	219388	49000	170,388	90,844	35671
				6	146098	0	207037	49000	158,037	73,269	29528
				7	138790	0	195593	49000	146,593	59,099	24471
				8	131852	0	184899	49000	135,899	47,641	20291
				9	125264	0	175009	49000	126,009	38,412	16848
				10	119005	0	165829	49000	116,829	30,969	14003
				11	113052	0	157220	49000	108,220	24,945	11646
ALT JAN 1 HYPERBOLIC FORECAST:				12	107405	0	149144	49000	100,144	20,073	9691
OIL:	7.1 D	B: .747	De/Dt: 9.5 / 3.0	13	102036	0	141574	49000	92,574	16,134	8070
GAS:	314.8 D	B: .001	De/Dt: 5.0 /	14	96937	0	134502	49000	85,502	12,958	6725
PRD:	M	B:	De/Dt: /	15	92092	0	127836	49000	78,836	10,390	5607
				16	87490	0	121488	49000	72,488	8,307	4674
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	83119	0	115600	49000	66,600	6,637	3901
SERV WELLS:		EQ SCH#:	VAL:	18	78967	0	110044	49000	61,044	5,289	3258
INJ WELLS:		EQ SCH#:	VAL:	19	75020	0	104731	49000	55,731	4,199	2719
COMPRESSRS:	HP:		VAL:	20	71273	0	99769	49000	50,769	3,327	2272
OTHER EQ VALUE(RCNLD):				21	67711	0	95069	49000	46,069	2,625	1900
				22	64330	0	90626	49000	41,626	2,062	1589
				23	61115	0	86386	49000	37,386	1,610	1329
LAST YR WI VAL:	1,717,780			24	58062	0	82422	49000	33,422	1,252	1112
LAST YR RI VAL:	653,410			25	55162	0	78612	49000	29,612	964	930
LAST YR 8/8 VAL:	2,371,190			26	52406	0	75021	49000	26,021	737	779
				27	49790	0	71646	49000	22,646	558	652
				28	47302	0	68437	49000	19,437	416	547
LAST YR OIL PROD: 2,853				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 105,270					2882417	0	4072285	1372000	2,700,285	1,097,085	441760
REMARKS1: RECLASS FROM RRC 7838					\$/BBLRESV: 13.03		EQUIP VAL: 3,983				
REMARKS2: PREV OP WAS 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 320,553		RI OIL VAL: 129,076		
MC1:					WI PAYOUT: 5.7		GAS VAL: 776,531		GAS VAL: 312,683		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,542,830		WI TOTAL: 1,101,070		RI TOTAL: 441,760		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 MNRLTSIF			
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 - 574											
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:				1	3,281	188,785	0	45.76	3.06	3.06	.00 118757
ALT JOB#: UNIT.....:				2	3,023	177,458	0	46.40	2.81	2.81	.00 110949
ALT LSE#: HCG.....: 1				3	2,790	166,813	0	47.07	2.81	2.81	.00 103876
ALT RRC#: GRAPH.....:				4	2,588	156,804	0	47.72	2.81	2.81	.00 97686
				5	2,405	147,398	0	48.40	2.81	2.81	.00 92072
				6	2,241	138,556	0	49.07	2.81	2.81	.00 86981
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,094	130,245	0	49.07	2.81	2.81	.00 81275
---	-----	-----	-----	8	1,962	122,431	0	49.07	2.81	2.81	.00 76152
01	WHEELER COUNTY APPRA	1.000000	3,188,930	9	1,841	115,090	0	49.07	2.81	2.81	.00 71455
02	WHEELER COUNTY	1.000000	3,188,930	10	1,732	108,187	0	49.07	2.81	2.81	.00 67225
03	WHEELER CO RD & BRID	1.000000	3,188,930	11	1,632	101,697	0	49.07	2.81	2.81	.00 63343
04	WHEELER CO LATERAL R	1.000000	3,188,930	12	1,542	95,600	0	49.07	2.81	2.81	.00 59850
05	WATER DISTRICT	1.000000	3,188,930	13	1,458	89,869	0	49.07	2.81	2.81	.00 56590
10	HOSPITAL DISTRICT #1	1.000000	3,188,930	14	1,380	84,481	0	49.07	2.81	2.81	.00 53562
25	KELTON ISD	1.000000	3,188,930	15	1,310	79,415	0	49.07	2.81	2.81	.00 50846
				16	1,245	74,653	0	49.07	2.81	2.81	.00 48323
				17	1,184	70,177	0	49.07	2.81	2.81	.00 45955
				18	1,128	65,972	0	49.07	2.81	2.81	.00 43781
				19	1,076	62,016	0	49.07	2.81	2.81	.00 41763
				20	1,026	58,298	0	49.07	2.81	2.81	.00 39823
				21	982	54,806	0	49.07	2.81	2.81	.00 38115
				22	940	51,521	0	49.07	2.81	2.81	.00 36485
				23	900	48,433	0	49.07	2.81	2.81	.00 34932
*** PARAMETERS ***				24	864	45,532	0	49.07	2.81	2.81	.00 33535
				25	828	42,804	0	49.07	2.81	2.81	.00 32137
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				26	796	40,239	0	49.07	2.81	2.81	.00 30895
YRS FLAT: FMVF: 8/8 RES:				27	765	37,827	0	49.07	2.81	2.81	.00 29692
				28	735	35,560	0	49.07	2.81	2.81	.00 28528
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.28					43,748	2,590,667	0				1,674,583
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				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	456935	0	575692	50470	525,222	489,770	142482
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	394428	0	505377	50470	454,907	368,871	109719
-----				3	370768	0	474644	50470	424,174	299,089	90391
51,500				4	348521	0	446207	50470	395,737	242,642	74541
-----				5	327615	0	419687	50470	369,217	196,852	61500
				6	307962	0	394943	50470	344,473	159,704	50767
				7	289490	0	370765	50470	320,295	129,127	41806
				8	272122	0	348274	50470	297,804	104,398	34447
				9	255805	0	327260	50470	276,790	84,376	28394
				10	240462	0	307687	50470	257,217	68,183	23417
				11	226037	0	289380	50470	238,910	55,069	19319
ALT JAN 1 HYPERBOLIC FORECAST:				12	212486	0	272336	50470	221,866	44,471	15948
OIL: 9.4 D B: .537 De/Dt: 8.1 / 3.0				13	199748	0	256338	50470	205,868	35,881	13168
GAS: 533.4 D B: .001 De/Dt: 6.0 /				14	187772	0	241334	50470	190,864	28,928	10875
PRD: M B: De/Dt: /				15	176512	0	227358	50470	176,888	23,312	8987
				16	165928	0	214251	50470	163,781	18,770	7428
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	155979	0	201934	50470	151,464	15,094	6142
SERV WELLS: EQ SCH#: VAL:				18	146633	0	190414	50470	139,944	12,126	5080
INJ WELLS: EQ SCH#: VAL:				19	137840	0	179603	50470	129,133	9,730	4203
COMPRESSRS: HP: VAL:				20	129576	0	169399	50470	118,929	7,792	3478
OTHER EQ VALUE(RCNLD):				21	121815	0	159930	50470	109,460	6,237	2880
				22	114513	0	150998	50470	100,528	4,980	2385
				23	107650	0	142582	50470	92,112	3,968	1976
LAST YR WI VAL: 2,040,030				24	101202	0	134737	50470	84,267	3,156	1638
LAST YR RI VAL: 675,290				25	95138	0	127275	50470	76,805	2,502	1357
LAST YR 8/8 VAL: 2,715,320				26	89437	0	120332	50470	69,862	1,979	1125
				27	84076	0	113768	50470	63,298	1,559	934
				28	79038	0	107566	50470	57,096	1,223	774
LAST YR OIL PROD: 3,568				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 217,010					5795488	0	7470071	1413160	6,056,911	2,419,789	765161
REMARKS1: 2SL RECLASSED FROM RRC 8539					\$/BBLRESV: 15.68		EQUIP VAL: 3,983				
REMARKS2: PREV 4P ENERGY-INCLUDES 267781					\$/BBLPROD: 0		WI OIL VAL: 542,449		RI OIL VAL: 171,528		
MC1:					WI PAYOUT: 5.7		GAS VAL: 1,877,338		GAS VAL: 593,633		
MC2:					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 3,188,930		WI TOTAL: 2,423,770		RI TOTAL: 765,160		


```
REMARKS1: PREV OP CREST RESOURCES
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 211 HEMPHILL				LAST UPDATE: 5/06/2026 MNRLTSIF			
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)				---	---	---	---	---	---	---	---
				1	1,121	113,138	0	45.80	2.49	2.49	.00
ALT FRZ.: ALT G\$ RRC:				2	1,044	104,676	0	46.45	2.49	2.49	.00
ALT JOB#: UNIT.....:				3	977	97,285	0	47.09	2.49	2.49	.00
ALT LSE#: HCG.....:				4	917	90,780	0	47.77	2.49	2.49	.00
ALT RRC#: GRAPH.....:				5	863	85,012	0	48.44	2.49	2.49	.00
				6	814	79,870	0	49.11	2.49	2.49	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	772	75,260	0	49.11	2.49	2.49	.00
--- -----				8	731	71,104	0	49.11	2.49	2.49	.00
82 FT ELLIOTT CISD (HEM 1.000000 1,209,010				9	695	67,344	0	49.11	2.49	2.49	.00
				10	661	63,924	0	49.11	2.49	2.49	.00
				11	630	60,801	0	49.11	2.49	2.49	.00
				12	602	57,945	0	49.11	2.49	2.49	.00
				13	576	55,319	0	49.11	2.49	2.49	.00
				14	552	52,899	0	49.11	2.49	2.49	.00
				15	529	50,661	0	49.11	2.49	2.49	.00
				16	509	48,587	0	49.11	2.49	2.49	.00
				17	488	46,661	0	49.11	2.49	2.49	.00
				18	471	44,869	0	49.11	2.49	2.49	.00
				19	452	43,192	0	49.11	2.49	2.49	.00
				20	437	41,628	0	49.11	2.49	2.49	.00
				21	423	40,160	0	49.11	2.49	2.49	.00
				22	408	38,785	0	49.11	2.49	2.49	.00
				23	394	37,492	0	49.11	2.49	2.49	.00
*** PARAMETERS ***				24	381	36,271	0	49.11	2.49	2.49	.00
				25	370	35,121	0	49.11	2.49	2.49	.00
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28				26	359	34,034	0	49.11	2.49	2.49	.00
YRS FLAT: FMVF: 8/8 RES:				27	348	33,007	0	49.11	2.49	2.49	.00
				28	336	32,017	0	49.11	2.49	2.49	.00
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.90					16,860	1,637,842	0				649,582
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90											
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	223786	0	264571	71540	193,031	178,457	63586
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	207048	0	245570	66318	179,252	141,640	50880
-----				3	192429	0	228976	61477	167,499	113,122	40897
73,000				4	179562	0	214360	56989	157,371	90,839	33006
-----				5	168153	0	201361	52829	148,532	73,280	26728
1				6	157982	0	189738	52829	136,909	57,730	21712
7.3 4				7	148864	0	178981	52829	126,152	45,467	17656
				8	140643	0	169161	52829	116,332	35,834	14385
				9	133206	0	160319	52829	107,490	28,300	11753
				10	126441	0	152228	52829	99,399	22,368	9621
				11	120264	0	144841	52829	92,012	17,697	7891
ALT JAN 1 HYPERBOLIC FORECAST:				12	114615	0	138100	52829	85,271	14,017	6486
OIL: 3.2 D B: .760 De/Dt: 6.9 / 3.0				13	109421	0	131892	52829	79,063	11,108	5340
GAS: 322.7 D B: .790 De/Dt: 7.7 / 3.0				14	104634	0	126168	52829	73,339	8,807	4404
PRD: M B: De/Dt: /				15	100207	0	120844	52829	68,015	6,981	3636
				16	96105	0	115962	52829	63,133	5,538	3008
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	92295	0	111333	52829	58,504	4,387	2490
SERV WELLS: EQ SCH#: VAL:				18	88751	0	107126	52829	54,297	3,479	2065
INJ WELLS: EQ SCH#: VAL:				19	85434	0	103067	52829	50,238	2,752	1713
COMPRESSRS: HP: VAL:				20	82340	0	99388	52829	46,559	2,180	1424
OTHER EQ VALUE(RCNLD):				21	79436	0	95938	52829	43,109	1,725	1185
				22	76716	0	92633	52829	39,804	1,362	986
				23	74159	0	89530	52829	36,701	1,073	822
LAST YR WI VAL: 1,597,570				24	71744	0	86607	52829	33,778	843	686
LAST YR RI VAL: 590,450				25	69469	0	83903	52829	31,074	663	572
LAST YR 8/8 VAL: 2,188,020				26	67319	0	81324	52829	28,495	520	478
				27	65288	0	78864	52829	26,035	406	400
				28	63329	0	76437	52829	23,608	314	334
LAST YR OIL PROD: 1,242				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 126,403					3239640	0	3889222	1524220	2,365,002	870,889	334144
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 10.86		EQUIP VAL: 3,983				
REMARKS2: TY26 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 145,457		RI OIL VAL: 55,809		
MC1:					WI PAYOUT: 5.2		GAS VAL: 725,431		GAS VAL: 278,335		
MC2:					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,209,010		WI TOTAL: 874,870		RI TOTAL: 334,140		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/08/2026 MNRLEPUT			
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	1,458	92,992	0	45.76	2.58	2.58	.00 53374
ALT FRZ.: ALT G\$ RRC:				2	1,325	84,654	0	46.40	2.37	2.37	.00 49184
ALT JOB#: UNIT.....:				3	1,217	77,729	0	47.07	2.37	2.37	.00 45827
ALT LSE#: HCG.....: 1				4	1,125	71,879	0	47.72	2.37	2.37	.00 42948
ALT RRC#: GRAPH.....:				5	1,050	66,874	0	48.40	2.37	2.37	.00 40656
				6	980	62,540	0	49.07	2.37	2.37	.00 38471
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	922	58,747	0	49.07	2.37	2.37	.00 36194
---				8	870	55,403	0	49.07	2.37	2.37	.00 34153
01 WHEELER COUNTY APPRA 1.000000 1,150,980				9	822	52,428	0	49.07	2.37	2.37	.00 32268
02 WHEELER COUNTY 1.000000 1,150,980				10	781	49,768	0	49.07	2.37	2.37	.00 30659
03 WHEELER CO RD & BRID 1.000000 1,150,980				11	742	47,280	0	49.07	2.37	2.37	.00 29128
04 WHEELER CO LATERAL R 1.000000 1,150,980				12	705	44,916	0	49.07	2.37	2.37	.00 27675
05 WATER DISTRICT 1.000000 1,150,980				13	670	42,670	0	49.07	2.37	2.37	.00 26302
10 HOSPITAL DISTRICT #1 1.000000 1,150,980				14	637	40,537	0	49.07	2.37	2.37	.00 25006
28 FORT ELLIOTT ISD 1.000000 1,150,980				15	605	38,510	0	49.07	2.37	2.37	.00 23750
				16	575	36,585	0	49.07	2.37	2.37	.00 22572
				17	546	34,756	0	49.07	2.37	2.37	.00 21434
				18	519	33,018	0	49.07	2.37	2.37	.00 20374
				19	493	31,367	0	49.07	2.37	2.37	.00 19353
				20	468	29,799	0	49.07	2.37	2.37	.00 18372
				21	445	28,309	0	49.07	2.37	2.37	.00 17469
				22	423	26,894	0	49.07	2.37	2.37	.00 16605
				23	402	25,549	0	49.07	2.37	2.37	.00 15781
*** PARAMETERS ***				24	382	24,272	0	49.07	2.37	2.37	.00 14996
				25	363	23,058	0	49.07	2.37	2.37	.00 14250
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28				26	345	21,905	0	49.07	2.37	2.37	.00 13543
YRS FLAT: FMVF: 8/8 RES:				27	328	20,810	0	49.07	2.37	2.37	.00 12876
				28	312	19,770	0	49.07	2.37	2.37	.00 12248
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.77					19,510	1,243,019	0				755,468
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	191935	0	245309	41650	203,659	189,912	57439
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	160504	0	209688	41650	168,038	136,257	43068
-----				3	147374	0	193201	41650	151,551	106,860	34809
42,500				4	136283	0	179231	41650	137,581	84,356	28327
-----				5	126793	0	167449	41650	125,799	67,071	23213
				6	118576	0	157047	41650	115,397	53,500	19098
				7	111384	0	147578	41650	105,928	42,705	15743
				8	105044	0	139197	41650	97,547	34,196	13025
				9	99403	0	131671	41650	90,021	27,442	10808
				10	94360	0	125019	41650	83,369	22,099	9002
				11	89643	0	118771	41650	77,121	17,776	7502
ALT JAN 1 HYPERBOLIC FORECAST:				12	85161	0	112836	41650	71,186	14,269	6251
OIL: 4.2 D B: 1.081 De/Dt: 9.3 / 5.0				13	80902	0	107204	41650	65,554	11,426	5210
GAS: 267.8 D B: 1.067 De/Dt: 9.4 / 5.0				14	76858	0	101864	41650	60,214	9,126	4343
PRD: M B: De/Dt: /				15	73015	0	96765	41650	55,115	7,263	3618
				16	69365	0	91937	41650	50,287	5,763	3015
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	65897	0	87331	41650	45,681	4,552	2513
SERV WELLS: EQ SCH#: VAL:				18	62602	0	82976	41650	41,326	3,581	2094
INJ WELLS: EQ SCH#: VAL:				19	59472	0	78825	41650	37,175	2,801	1745
COMPRESSRS: HP: VAL:				20	56499	0	74871	41650	33,221	2,176	1454
OTHER EQ VALUE(RCNLD):				21	53674	0	71143	41650	29,493	1,681	1212
				22	50991	0	67596	41650	25,946	1,285	1010
				23	48441	0	64222	41650	22,572	972	842
LAST YR WI VAL: 1,448,360				24	46020	0	61016	41650	19,366	726	701
LAST YR RI VAL: 504,680				25	43718	0	57968	41650	16,318	531	585
LAST YR 8/8 VAL: 1,953,040				26	41532	0	55075	41650	13,425	380	487
				27	39456	0	52332	41650	10,682	263	406
				28	37484	0	49732	41650	8,082	173	338
LAST YR OIL PROD: 1,675				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 104,276					2372386	0	3127854	1166200	1,961,654	849,142	297858
REMARKS1: PREV OP WAS TEMPLAR					\$/BBLRESV: 13.14		EQUIP VAL: 3,983				
REMARKS2: TY:2026 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 205,092		RI OIL VAL: 71,941		
MC1:					WI PAYOUT: 5.6		GAS VAL: 644,049		GAS VAL: 225,916		
MC2:					RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,150,980		WI TOTAL: 853,120		RI TOTAL: 297,860		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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..... 1
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	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	-----	-----	-----	---	---	-----	-----	-----	-----	-----
01	WHEELER COUNTY APPRA	1.000000	144,490	1		1,553		0		0	45.76	5.44	5.44	.00	55267
02	WHEELER COUNTY	1.000000	144,490	2		1,467		0		0	46.40	5.01	5.01	.00	52937
03	WHEELER CO RD & BRID	1.000000	144,490	3		1,395		0		0	47.07	5.01	5.01	.00	51066
04	WHEELER CO LATERAL R	1.000000	144,490	4		1,332		0		0	47.72	5.01	5.01	.00	49433
05	WATER DISTRICT	1.000000	144,490	5		1,275		0		0	48.40	5.01	5.01	.00	47992
10	HOSPITAL DISTRICT #1	1.000000	144,490	6		1,226		0		0	49.07	5.01	5.01	.00	46786
28	FORT ELLIOTT ISD	1.000000	144,490	7		1,181		0		0	49.07	5.01	5.01	.00	45069
				8		1,140		0		0	49.07	5.01	5.01	.00	43504
				9		1,104		0		0	49.07	5.01	5.01	.00	42130
				10		1,069		0		0	49.07	5.01	5.01	.00	40795
				11		1,037		0		0	49.07	5.01	5.01	.00	39574
						=====	=====	=====							=====
						13,779		0		0					514,553

				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	55267	39200	16,067	14,982	14796
				2	0	0	52937	39200	13,737	11,139	12432
				3	0	0	51066	39200	11,866	8,367	10520
				4	0	0	49433	39200	10,233	6,274	8933
				5	0	0	47992	39200	8,792	4,688	7607
				6	0	0	46786	39200	7,586	3,517	6506
				7	0	0	45069	39200	5,869	2,366	5497
				8	0	0	43504	39200	4,304	1,509	4655
				9	0	0	42130	39200	2,930	893	3954
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	0	0	40795	39200	1,595	423	3358
YRS FLAT:	FMVF:	8/8 RES:		11	0	0	39574	39200	374	86	2858
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 5.85				0	0	514553	431200	83,353	54,244	81116
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.85										
TYPE..(USNPQLHCT).. P	GAS %TAX ALLOW.: 12.5				\$/BBLRESV:	5.06	EQUIP VAL:	9,129			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				\$/BBLPROD:	0	WI OIL VAL:	54,244	RI OIL VAL:	81,116	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				WI PAYOUT:	5.4	GAS VAL:	0	GAS VAL:	0	
					RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
40,000					8/8 VALUE:	144,490	WI TOTAL:	63,370	RI TOTAL:	81,120	
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.4 D B: 1.800 De/Dt: 5.7 / 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: 789,680
LAST YR RI VAL: 423,490
LAST YR 8/8 VAL: 1,213,170

LAST YR OIL PROD: 1,601
LAST YR GAS PROD: 43,492

REMARKS1: GAS PROD FALL OFF JULY 2025
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 17A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/06/2026 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: 1 1,061 101,108 0 45.76 2.97 2.97 .00 39448
ALT JOB#: UNIT.....: 2 1,008 93,297 0 46.40 2.74 2.74 .00 38002
ALT LSE#: HCG.....: 3 958 86,715 0 47.07 2.74 2.74 .00 36638
ALT RRC#: GRAPH.....: 4 910 81,085 0 47.72 2.73 2.73 .00 35283
5 865 76,211 0 48.40 2.73 2.73 .00 34016
6 822 71,946 0 49.07 2.73 2.73 .00 32773

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 781 68,176 0 49.07 2.73 2.73 .00 31138
8 742 64,767 0 49.07 2.73 2.73 .00 29583
01 WHEELER COUNTY APPRA 1.000000 1,225,240 9 705 61,529 0 49.07 2.73 2.73 .00 28108
02 WHEELER COUNTY 1.000000 1,225,240 10 670 58,453 0 49.07 2.73 2.73 .00 26712
03 WHEELER CO RD & BRID 1.000000 1,225,240 11 637 55,530 0 49.07 2.73 2.73 .00 25397
04 WHEELER CO LATERAL R 1.000000 1,225,240 12 605 52,754 0 49.07 2.73 2.73 .00 24121
05 WATER DISTRICT 1.000000 1,225,240 13 575 50,116 0 49.07 2.73 2.73 .00 22925
10 HOSPITAL DISTRICT #1 1.000000 1,225,240 14 546 47,610 0 49.07 2.73 2.73 .00 21769
25 KELTON ISD 1.000000 1,225,240 15 519 45,230 0 49.07 2.73 2.73 .00 20692

16 493 42,969 0 49.07 2.73 2.73 .00 19656
17 468 40,821 0 49.07 2.73 2.73 .00 18659
18 445 38,780 0 49.07 2.73 2.73 .00 17742
19 423 36,841 0 49.07 2.73 2.73 .00 16865
20 402 34,999 0 49.07 2.73 2.73 .00 16027
21 382 33,249 0 49.07 2.73 2.73 .00 15230
22 363 31,587 0 49.07 2.73 2.73 .00 14473
23 345 30,008 0 49.07 2.73 2.73 .00 13755
24 328 28,508 0 49.07 2.73 2.73 .00 13077
25 312 27,083 0 49.07 2.73 2.73 .00 12439
26 296 25,729 0 49.07 2.73 2.73 .00 11801

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: 15,661 1,385,101 0 616,329

OIL WELLHEAD PRICE: 63.41 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 PROD BBL/D 4 179857 0 215140 68600 146,540 89,849 31385
5 169046 0 203062 68600 134,462 71,689 25986
6 159585 0 192358 68600 123,758 57,376 21593
7 151223 0 182361 68600 113,761 45,863 17957
8 143661 0 173244 68600 104,644 36,684 14964
9 136479 0 164587 68600 95,987 29,260 12471
10 129656 0 156368 68600 87,768 23,265 10393
11 123172 0 148569 68600 79,969 18,433 8662
12 117015 0 141136 68600 72,536 14,540 7217
13 111164 0 134089 68600 65,489 11,414 6015
14 105605 0 127374 68600 58,774 8,907 5013
15 100326 0 121018 68600 52,418 6,908 4177
16 95311 0 114967 68600 46,367 5,313 3481
17 90546 0 109205 68600 40,605 4,046 2901
18 86019 0 103761 68600 35,161 3,047 2417
19 81718 0 98583 68600 29,983 2,259 2015
20 77632 0 93659 68600 25,059 1,642 1679
21 73750 0 88980 68600 20,380 1,161 1400
22 70064 0 84537 68600 15,937 790 1167
23 66561 0 80316 68600 11,716 505 971
24 63234 0 76311 68600 7,711 288 810
25 60073 0 72512 68600 3,912 128 675
26 57070 0 68871 68600 271 8 562

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 1.230 De/Dt: 5.1 / 5.0
GAS: 289.1 D B: 1.230 De/Dt: 8.1 / 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

\$/BBLRESV: 11.63 EQUIP VAL: 4,391
\$/BBLPROD: 0 WI OIL VAL: 148,008 RI OIL VAL: 54,816
WI PAYOUT: 5.5 GAS VAL: 742,893 GAS VAL: 275,138
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

REMARKS1: PREV OP WAS TEMPLAR 8/8 VALUE: 1,225,240 WI TOTAL: 895,290 RI TOTAL: 329,950
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/03/2026 MNRLTSIF

LEASE#, NAME.....: 401943 - MADELINE 55-26 #2H FULL WI DECIMAL = .755170 #WELLS: 1
RRC#, WELL#.....: 282856 - 2H RRC DIST...: 10 FULL RI DECIMAL = .244830 DEPTH: 8001
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	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	1,741		126,085	0	45.80	2.68	2.68	.00	60216
				2	1,470		114,863	0	46.45	2.68	2.68	.00	51564
				3	1,243		104,640	0	47.09	2.68	2.68	.00	44202
				4	1,048		95,329	0	47.77	2.68	2.68	.00	37806
				5	883		86,847	0	48.44	2.67	2.67	.00	32301
				6	747		79,120	0	49.11	2.67	2.67	.00	27704
				7	631		72,081	0	49.11	2.67	2.67	.00	23402
				8	533		65,670	0	49.11	2.67	2.67	.00	19767
82	FT ELLIOTT CISD (HEM	1.000000	1,459,570	9	450		59,828	0	49.11	2.67	2.67	.00	16689
				10	379		54,508	0	49.11	2.67	2.67	.00	14056
				11	319		49,660	0	49.11	2.67	2.67	.00	11831
				12	269		45,244	0	49.11	2.67	2.67	.00	9976
				13	225		41,220	0	49.11	2.67	2.67	.00	8344
				14	190		37,556	0	49.11	2.67	2.67	.00	7046
				15	159		34,217	0	49.11	2.67	2.67	.00	5897
				16	134		31,173	0	49.11	2.67	2.67	.00	4970
				17	113		28,403	0	49.11	2.67	2.67	.00	4191
				18	94		25,878	0	49.11	2.67	2.67	.00	3486
				19	78		23,579	0	49.11	2.67	2.67	.00	2893
					10,706		1,175,901	0					386,341

	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	255178	0	315394	63210	252,184	235,161	95768
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	2	232466	0	284030	58596	225,434	182,797	75653
YRS FLAT: FMVF: 8/8 RES:	3	211776	0	255978	54318	201,660	142,192	59808
	4	192932	0	230738	50353	180,385	110,601	47291
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.12	5	175110	0	207411	46677	160,734	85,697	37289
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12	6	159530	0	187234	46677	140,557	65,165	29527
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	7	145337	0	168739	46677	122,062	49,209	23343
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	132411	0	152178	46677	105,501	36,984	18467
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	120631	0	137320	46677	90,643	27,632	14618
	10	109905	0	123961	46677	77,284	20,487	11574
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	100130	0	111961	46677	65,284	15,048	9170
	12	91226	0	101202	46677	54,525	10,929	7271
64,500	13	83112	0	91456	46677	44,779	7,805	5764
	14	75724	0	82770	46677	36,093	5,471	4575
1	15	68992	0	74889	46677	28,212	3,718	3632
7.3 4	16	62854	0	67824	46677	21,147	2,423	2885
	17	57269	0	61460	46677	14,783	1,473	2293
	18	52178	0	55664	46677	8,987	778	1822
	19	47542	0	50435	46677	3,758	284	1448
		2374303	0	2760644	926632	1,834,012	1,003,854	452198

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.2 D B: .001 De/Dt: 15.5 /
GAS: 361.8 D B: .001 De/Dt: 8.9 /
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: 2,159,560
LAST YR RI VAL: 969,090
LAST YR 8/8 VAL: 3,128,650

LAST YR OIL PROD: 2,074
LAST YR GAS PROD: 142,491

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC: 1 1,221 143,646 0 45.76 3.38 3.38 .00 41039
ALT JOB#: UNIT..... 2 1,023 133,732 0 46.40 3.12 3.12 .00 34865
ALT LSE#: HCG..... 3 875 124,507 0 47.07 3.11 3.11 .00 30251
ALT RRC#: GRAPH..... 4 763 115,916 0 47.72 3.11 3.11 .00 26743
5 672 107,922 0 48.40 3.11 3.11 .00 23889
6 598 100,477 0 49.07 3.11 3.11 .00 21553

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 539 93,547 0 49.07 3.11 3.11 .00 19427
8 487 87,093 0 49.07 3.11 3.11 .00 17552
01 WHEELER COUNTY APPRA 1.000000 1,590,820 9 445 81,086 0 49.07 3.11 3.11 .00 16039
02 WHEELER COUNTY 1.000000 1,590,820 10 408 75,494 0 49.07 3.11 3.11 .00 14705
03 WHEELER CO RD & BRID 1.000000 1,590,820 11 376 70,288 0 49.07 3.11 3.11 .00 13552
04 WHEELER CO LATERAL R 1.000000 1,590,820 12 348 65,442 0 49.07 3.11 3.11 .00 12543
05 WATER DISTRICT 1.000000 1,590,820 13 324 60,928 0 49.07 3.11 3.11 .00 11678
10 HOSPITAL DISTRICT #1 1.000000 1,590,820 14 303 56,728 0 49.07 3.11 3.11 .00 10921
25 KELTON ISD 1.000000 1,590,820 15 283 52,817 0 49.07 3.11 3.11 .00 10200
16 267 49,177 0 49.07 3.11 3.11 .00 9623
===== 8,932 1,418,800 0 314,580

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 356617 0 397656 119070 278,586 258,662 134038
2 306466 0 341331 119070 222,261 177,900 100046
*** PARAMETERS *** 3 284411 0 314662 119070 195,592 134,960 80200
4 264786 0 291529 119070 172,459 102,586 64612
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 5 246526 0 270415 119070 151,345 77,608 52115
YRS FLAT: FMVF: 8/8 RES: 6 229519 0 251072 119070 132,002 58,353 42076
7 213689 0 233116 119070 114,046 43,462 33971
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.63 8 198946 0 216498 119070 97,428 32,007 27434
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63 9 185224 0 201263 119070 82,193 23,278 22177
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 10 172451 0 187156 119070 68,086 16,624 17933
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 11 160559 0 174111 119070 55,041 11,585 14507
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 12 149489 0 162032 119070 42,962 7,795 11740
13 139178 0 150856 119070 31,786 4,972 9504
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 14 129583 0 140504 119070 21,434 2,890 7697
15 120650 0 130850 119070 11,780 1,369 6233
121,500 16 112335 0 121958 119070 2,888 290 5052
===== 3270429 0 3585009 1905120 1,679,889 954,341 629335

\$/BBLRESV: 12.76 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 83,742 RI OIL VAL: 55,223
WI PAYOUT: 4.6 GAS VAL: 870,599 GAS VAL: 574,111
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .759 De/Dt: 17.1 / 3.0 8/8 VALUE: 1,590,820 WI TOTAL: 961,490 RI TOTAL: 629,330
GAS: 407.8 D B: .001 De/Dt: 6.9 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,255,670
LAST YR RI VAL: 744,290
LAST YR 8/8 VAL: 1,999,960

LAST YR OIL PROD: 1,499
LAST YR GAS PROD: 138,558

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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
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 .720000 1,157,580

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	2,495		202,582	0	45.80	2.09	2.09	.00	93668
2	2,208		169,155	0	46.45	2.09	2.09	.00	84070
3	1,969		143,443	0	47.09	2.09	2.09	.00	76003
4	1,765		123,228	0	47.77	2.09	2.09	.00	69112
5	1,593		107,044	0	48.44	2.09	2.09	.00	63252
6	1,446		93,882	0	49.11	2.09	2.09	.00	58210
7	1,314		83,029	0	49.11	2.09	2.09	.00	52896
8	1,201		73,973	0	49.11	2.09	2.09	.00	48347
9	1,104		66,337	0	49.11	2.09	2.09	.00	44442
10	1,017		59,835	0	49.11	2.09	2.09	.00	40940
11	938		54,255	0	49.11	2.09	2.09	.00	37760
12	871		49,428	0	49.11	2.09	2.09	.00	35063
13	809		45,223	0	49.11	2.09	2.09	.00	32567
14	754		41,541	0	49.11	2.09	2.09	.00	30353
15	702		38,292	0	49.11	2.09	2.09	.00	28259
16	659		35,418	0	49.11	2.09	2.09	.00	26528
17	618		32,855	0	49.11	2.09	2.09	.00	24878
18	581		30,565	0	49.11	2.09	2.09	.00	23388
19	547		28,507	0	49.11	2.09	2.09	.00	22020
20	515		26,656	0	49.11	2.09	2.09	.00	20732
21	487		24,980	0	49.11	2.09	2.09	.00	19604
22	460		23,457	0	49.11	2.09	2.09	.00	18518
		=====	=====	=====					
		24,053	1,553,685	0					

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

65,000

1
2.0 5

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.3 D B: .503 De/Dt: 11.8 / 3.0
GAS: 610.0 D B: .518 De/Dt: 17.2 / 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):
\$/BBLRESV: 16.52 EQUIP VAL: 5,338
\$/BBLPROD: 0 WI OIL VAL: 325,700 RI OIL VAL: 95,980
WI PAYOUT: 4.4 GAS VAL: 911,967 GAS VAL: 268,746
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 1,856,290
LAST YR RI VAL: 661,660
LAST YR 8/8 VAL: 2,517,950

LAST YR OIL PROD: 2,628
LAST YR GAS PROD: 203,655

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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#: 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 2,758	56,723	0	45.80	2.02	2.02	.00	103700
ALT JOB#:	2 2,418	50,446	0	46.45	2.02	2.02	.00	92207
ALT LSE#:	3 2,130	45,090	0	47.09	2.02	2.02	.00	82343
ALT RRC#:	4 1,886	40,489	0	47.77	2.02	2.02	.00	73963
	5 1,677	36,515	0	48.44	2.02	2.02	.00	66689
	6 1,499	33,058	0	49.11	2.02	2.02	.00	60435
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,345	30,042	0	49.11	2.02	2.02	.00	54227
---	8 1,211	27,391	0	49.11	2.02	2.02	.00	48824
82 FT ELLIOTT CISD (HEM .720000 398,050	9 1,093	25,054	0	49.11	2.02	2.02	.00	44067
	10 992	22,984	0	49.11	2.02	2.02	.00	39995
	11 901	21,144	0	49.11	2.02	2.02	.00	36326
	=====	=====	=====					=====
	17,910	388,936	0					702,776

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 94066	0	197766	73500	124,266	114,883	40047
	2 83656	0	175863	72030	103,833	82,045	30699
	3 74774	0	157117	70589	86,528	58,438	23644
	4 67144	0	141107	69177	71,930	41,520	18306
	5 60554	0	127243	67793	59,450	29,330	14230
	6 54821	0	115256	66437	48,819	20,585	11111
	7 49820	0	104047	66437	37,610	13,555	8648
*** PARAMETERS ***	8 45423	0	94247	66437	27,810	8,567	6752
	9 41548	0	85615	66437	19,178	5,049	5288
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	10 38115	0	78110	66437	11,673	2,627	4160
YRS FLAT: FMVF: 8/8 RES:	11 35064	0	71390	66437	4,953	953	3276
	=====	=====	=====	=====	=====	=====	=====
	644985	0	1347761	751711	596,050	377,552	166161

OIL WELLHEAD PRICE: 63.46 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
75,000			

1			
2.0 5			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.1 D B: .330 De/Dt: 12.6 / 3.0
GAS: 165.0 D B: .384 De/Dt: 11.3 / 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: 498,220
LAST YR RI VAL: 265,790
LAST YR 8/8 VAL: 764,010

LAST YR OIL PROD: 2,701
LAST YR GAS PROD: 64,429

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/03/2026 MNRLTSIF

LEASE#, NAME.....: 401953 - DIXON 5554 XL #3H FULL WI DECIMAL = .767163 #WELLS: 1
RRC#, WELL#.....: 283044 - 3H RRC DIST...: 10 FULL RI DECIMAL = .232837 DEPTH: 11516
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 2,481	323,752	0	45.80	2.09	2.09	.00	87173
ALT G\$ RRC:	2 2,282	297,855	0	46.45	2.09	2.09	.00	81318
ALT JOB#:	3 2,098	274,027	0	47.09	2.09	2.09	.00	75792
ALT LSE#:	4 1,931	252,109	0	47.77	2.09	2.09	.00	70766
ALT RRC#:	5 1,774	231,948	0	48.44	2.09	2.09	.00	65924
	6 1,633	213,396	0	49.11	2.09	2.09	.00	61524
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,501	196,333	0	49.11	2.09	2.09	.00	56551
---	8 1,382	180,631	0	49.11	2.09	2.09	.00	52067
82 FT ELLIOTT CISD (HEM .680000 1,958,950	9 1,270	166,190	0	49.11	2.09	2.09	.00	47848
	10 1,168	152,903	0	49.11	2.09	2.09	.00	44005
	11 1,074	140,680	0	49.11	2.09	2.09	.00	40463
	12 988	129,434	0	49.11	2.09	2.09	.00	37223
	13 909	119,089	0	49.11	2.09	2.09	.00	34247
	14 834	109,572	0	49.11	2.09	2.09	.00	31421
	15 769	100,815	0	49.11	2.09	2.09	.00	28972
	16 706	92,758	0	49.11	2.09	2.09	.00	26599
	17 649	85,348	0	49.11	2.09	2.09	.00	24451
	18 598	78,528	0	49.11	2.09	2.09	.00	22530
	19 550	72,253	0	49.11	2.09	2.09	.00	20721
	20 504	66,480	0	49.11	2.09	2.09	.00	18988
	21 464	61,168	0	49.11	2.09	2.09	.00	17481
	=====	=====	=====					=====
	25,565	3,345,269	0					946,064

*** PARAMETERS ***

	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 519094	0	606267	107800	498,467	462,816	171584
	2 477572	0	558890	107800	451,090	361,057	137544
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.44	3 439367	0	515159	107800	407,359	281,082	110246
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44	4 404224	0	474990	107800	367,190	218,419	88391
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	5 371899	0	437823	107800	330,023	169,232	70846
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	6 342153	0	403677	107800	295,877	130,796	56802
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	7 314795	0	371346	107800	263,546	100,435	45436
	8 289618	0	341685	107800	233,885	76,836	36354
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	9 266464	0	314312	107800	206,512	58,486	29080
-----	10 245160	0	289165	107800	181,365	44,280	23264
110,000	11 225562	0	266025	107800	158,225	33,302	18611
-----	12 207531	0	244754	107800	136,954	24,849	14889
	13 190944	0	225191	107800	117,391	18,361	11912
	14 175685	0	207106	107800	99,306	13,390	9526
	15 161644	0	190616	107800	82,816	9,626	7625
	16 148725	0	175324	107800	67,524	6,766	6098
	17 136844	0	161295	107800	53,495	4,622	4879
	18 125909	0	148439	107800	40,639	3,027	3904
ALT JAN 1 HYPERBOLIC FORECAST:	19 115848	0	136569	107800	28,769	1,847	3123
OIL: 7.1 D B: .001 De/Dt: 8.0 /	20 106592	0	125580	107800	17,780	984	2498
GAS: 924.5 D B: .001 De/Dt: 8.0 /	21 98075	0	115556	107800	7,756	370	1998
PRD: M B: De/Dt: /	=====	=====	=====	=====	=====	=====	=====
	5363705	0	6309769	2263800	4,045,969	2,020,583	854610

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	\$/BBLRESV: 15.45	EQUIP VAL: 5,605
SERV WELLS: EQ SCH#: VAL:	\$/BBLPROD: 0	WI OIL VAL: 302,958
INJ WELLS: EQ SCH#: VAL:	WI PAYOUT: 4.9	GAS VAL: 1,717,623
COMPRESSRS: HP: VAL:	RI PAYOUT: 5.6	PRD VAL: 0
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 2,706,740	8/8 VALUE: 2,880,800	WI TOTAL: 2,026,190	RI TOTAL: 854,610
LAST YR RI VAL: 1,159,270			
LAST YR 8/8 VAL: 3,866,010			

LAST YR OIL PROD: 2,635
LAST YR GAS PROD: 327,224

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/03/2026 MNRLTSIF

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#: 676084 - 40

OPERATOR NAME.... PRESIDIO PETROLEUM L
GAS FIELD#..... 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:			ALT G\$ RRC:	2	4,053	173,299	0	46.45	1.72	1.72	.00	144482
ALT JOB#:			UNIT.....:	3	3,641	162,901	0	47.09	1.72	1.72	.00	131583
ALT LSE#:			HCG.....:	4	3,289	153,129	0	47.77	1.72	1.72	.00	120579
ALT RRC#:			GRAPH.....:	5	2,988	143,942	0	48.44	1.72	1.72	.00	111080
				6	2,723	135,307	0	49.11	1.72	1.72	.00	102629
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,495	127,191	0	49.11	1.72	1.72	.00	94036
---	-----	-----	-----	8	2,292	119,562	0	49.11	1.72	1.72	.00	86385
82	FT ELLIOTT CISD (HEM	.680000	1,237,940	9	2,115	112,392	0	49.11	1.72	1.72	.00	79714
				10	1,959	105,651	0	49.11	1.72	1.72	.00	73834
				11	1,818	99,315	0	49.11	1.72	1.72	.00	68520
				12	1,691	93,360	0	49.11	1.72	1.72	.00	63733
				13	1,578	87,763	0	49.11	1.72	1.72	.00	59474
				14	1,476	82,500	0	49.11	1.72	1.72	.00	55630
				15	1,383	77,553	0	49.11	1.72	1.72	.00	52125
				16	1,298	72,906	0	49.11	1.72	1.72	.00	48921
				17	1,224	68,533	0	49.11	1.72	1.72	.00	46132
				18	1,152	64,427	0	49.11	1.72	1.72	.00	43418
				19	1,088	60,564	0	49.11	1.72	1.72	.00	41006
				20	1,030	56,933	0	49.11	1.72	1.72	.00	38820
					=====	=====	=====					=====
					43,832	2,181,589	0					1,621,644

*** 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: 12	DISC: 15.0	YRS MAX: 28		1	243360	0	402903	121030	281,873	262,846	114343
YRS FLAT:	FMVF:	8/8 RES:		2	228758	0	373240	118609	254,631	206,473	92916
				3	215032	0	346615	116237	230,378	162,442	75691
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.00			4	202133	0	322712	113912	208,800	128,023	61818
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.00			5	190006	0	301086	111634	189,452	101,008	50592
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	178608	0	281237	109401	171,836	79,667	41453
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	167895	0	261931	109401	152,530	61,493	33866
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	157824	0	244209	109401	134,808	47,259	27697
				9	148360	0	228074	109401	118,673	36,177	22690
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	139461	0	213295	109401	103,894	27,540	18615
-----	-----	-----	-----	11	131098	0	199618	109401	90,217	20,795	15281
123,500				12	123237	0	186970	109401	77,569	15,548	12555
-----	-----	-----	-----	13	115849	0	175323	109401	65,922	11,490	10327
1				14	108902	0	164532	109401	55,131	8,356	8501
2.0 5				15	102371	0	154496	109401	45,095	5,943	7002
				16	96237	0	145158	109401	35,757	4,097	5771
				17	90465	0	136597	109401	27,196	2,710	4764
				18	85045	0	128463	109401	19,062	1,652	3930
				19	79946	0	120952	109401	11,551	870	3245
				20	75153	0	113973	109401	4,572	299	2683
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 13.2 D B: .513 De/Dt: 11.0 / 3.0					2879740	0	4501384	2222437	2,278,947	1,184,688	613740
GAS: 520.9 D B: .001 De/Dt: 6.0 /											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#:	VAL:	60,000	\$/BBLRESV: 12.69	EQUIP VAL: 22,069	WI OIL VAL: 426,789	RI OIL VAL: 221,102
SERV WELLS:	EQ SCH#:	VAL:		\$/BBLPROD: 0		GAS VAL: 757,898	GAS VAL: 392,637
INJ WELLS:	EQ SCH#:	VAL:		WI PAYOUT: 5.2		PRD VAL: 0	PRD VAL: 0
COMPRESSRS:	HP:	VAL:		RI PAYOUT: 6.0			
OTHER EQ VALUE(RCNLD):				8/8 VALUE: 1,820,500	WI TOTAL: 1,206,760	RI TOTAL: 613,740	

LAST YR WI VAL: 1,135,350
LAST YR RI VAL: 609,760
LAST YR 8/8 VAL: 1,745,110

LAST YR OIL PROD: 4,620
LAST YR GAS PROD: 182,786

REMARKS1: RRC 283335(6H) 283045 SL (4H)
REMARKS2: 2 WELLS TY26
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 MNRLTSIF						
LEASE#, NAME.....: 401948 - BRITT #1226HA				FULL WI DECIMAL = .747690				#WELLS: 1						
RRC#, WELL#.....: 283058 - 1226HA RRC DIST...: 10				FULL RI DECIMAL = .252310				DEPTH: 12360						
OPERATOR#, AGENT#: 875461 - 574														
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				-----		-----		-----		-----	-----	-----	-----	-----
				1 966		116,844		0		45.76	2.48	2.48	.00	33051
ALT FRZ.: ALT G\$ RRC:				2 878		107,656		0		46.40	2.28	2.28	.00	30460
ALT JOB#: UNIT.....:				3 804		99,668		0		47.07	2.28	2.28	.00	28296
ALT LSE#: HCG.....: 1				4 737		92,667		0		47.72	2.28	2.28	.00	26296
ALT RRC#: GRAPH.....:				5 681		86,488		0		48.40	2.28	2.28	.00	24644
				6 632		80,998		0		49.07	2.28	2.28	.00	23188
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7 590		76,095		0		49.07	2.28	2.28	.00	21647
---				8 552		71,690		0		49.07	2.28	2.28	.00	20252
01 WHEELER COUNTY APPRA 1.000000 1,400,840				9 517		67,717		0		49.07	2.28	2.28	.00	18968
02 WHEELER COUNTY 1.000000 1,400,840				10 488		64,114		0		49.07	2.28	2.28	.00	17904
03 WHEELER CO RD & BRID 1.000000 1,400,840				11 460		60,835		0		49.07	2.28	2.28	.00	16877
04 WHEELER CO LATERAL R 1.000000 1,400,840				12 435		57,840		0		49.07	2.28	2.28	.00	15960
05 WATER DISTRICT 1.000000 1,400,840				13 413		55,095		0		49.07	2.28	2.28	.00	15153
10 HOSPITAL DISTRICT #1 1.000000 1,400,840				14 391		52,574		0		49.07	2.28	2.28	.00	14345
25 KELTON ISD 1.000000 1,400,840				15 374		50,247		0		49.07	2.28	2.28	.00	13722
				16 355		48,097		0		49.07	2.28	2.28	.00	13025
				17 341		46,100		0		49.07	2.28	2.28	.00	12511
				18 326		44,248		0		49.07	2.28	2.28	.00	11961
				19 311		42,522		0		49.07	2.28	2.28	.00	11410
				20 299		40,909		0		49.07	2.28	2.28	.00	10970
				21 288		39,403		0		49.07	2.28	2.28	.00	10566
				22 276		37,994		0		49.07	2.28	2.28	.00	10126
				23 265		36,668		0		49.07	2.28	2.28	.00	9723
				24 256		35,421		0		49.07	2.28	2.28	.00	9392
*** PARAMETERS ***				25 248		34,250		0		49.07	2.28	2.28	.00	9099
				26 240		33,142		0		49.07	2.28	2.28	.00	8805
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28				27 230		32,096		0		49.07	2.28	2.28	.00	8439
YRS FLAT: FMVF: 8/8 RES:				28 223		31,110		0		49.07	2.28	2.28	.00	8182
				=====		=====		=====						=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.66				12,576		1,642,488		0						454,972
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 216660		0		249711		26460	223,251	208,181	78923	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2 183525		0		213985		26460	187,525	152,058	59326	
-----				3 169907		0		198203		26460	171,743	121,098	48201	
27,000				4 157973		0		184269		26460	157,809	96,759	39310	
-----				5 147439		0		172083		26460	145,623	77,641	32201	
				6 138080		0		161268		26460	134,808	62,500	26471	
				7 129722		0		151369		26460	124,909	50,358	21796	
				8 122212		0		142464		26460	116,004	40,666	17994	
				9 115439		0		134407		26460	107,947	32,907	14892	
				10 109297		0		127201		26460	100,741	26,704	12363	
				11 103707		0		120584		26460	94,124	21,695	10280	
ALT JAN 1 HYPERBOLIC FORECAST:				12 98602		0		114562		26460	88,102	17,659	8568	
OIL: 2.8 D B: .791 De/Dt: 9.5 / 3.0				13 93922		0		109075		26460	82,615	14,399	7155	
GAS: 334.0 D B: .760 De/Dt: 8.1 / 3.0				14 89625		0		103970		26460	77,510	11,748	5982	
PRD: M B: De/Dt: /				15 85658		0		99380		26460	72,920	9,610	5017	
				16 81993		0		95018		26460	68,558	7,857	4207	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17 78588		0		91099		26460	64,639	6,441	3538	
SERV WELLS: EQ SCH#: VAL:				18 75431		0		87392		26460	60,932	5,279	2977	
INJ WELLS: EQ SCH#: VAL:				19 72489		0		83899		26460	57,439	4,328	2507	
COMPRESSRS: HP: VAL:				20 69739		0		80709		26460	54,249	3,554	2116	
OTHER EQ VALUE(RCNLD):				21 67172		0		77738		26460	51,278	2,922	1788	
				22 64770		0		74896		26460	48,436	2,400	1511	
				23 62509		0		72232		26460	45,772	1,972	1278	
LAST YR WI VAL: 1,226,520				24 60383		0		69775		26460	43,315	1,623	1083	
LAST YR RI VAL: 577,260				25 58387		0		67486		26460	41,026	1,337	919	
LAST YR 8/8 VAL: 1,803,780				26 56498		0		65303		26460	38,843	1,100	780	
				27 54715		0		63154		26460	36,694	904	661	
				28 53034		0		61216		26460	34,756	744	562	
LAST YR OIL PROD: 982				=====		=====		=====		=====	=====	=====	=====	=====
LAST YR GAS PROD: 133,626				2817476		0		3272448		740880	2,531,568	984,444	412406	
REMARKS1: TY2025 LOE RENDERED				\$/BBLRESV: 14.56		EQUIP VAL: 3,983								
REMARKS2: TY226 LOE 27K				\$/BBLPROD: 0		WI OIL VAL: 136,868		RI OIL VAL: 57,337						
MC1: S				WI PAYOUT: 5.8		GAS VAL: 847,575		GAS VAL: 355,068						
MC2: 17A				RI PAYOUT: 6.3		PRD VAL: 0		PRD VAL: 0						
						=====		=====						
				8/8 VALUE: 1,400,840		WI TOTAL: 988,430		RI TOTAL: 412,410						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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)

	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	641	36,037	0	45.80	1.74	1.74	.00	23321
2	560	32,058	0	46.45	1.74	1.74	.00	20663
3	497	28,789	0	47.09	1.74	1.74	.00	18591
4	443	26,063	0	47.77	1.74	1.74	.00	16811
5	400	23,756	0	48.44	1.74	1.74	.00	15392
6	363	21,786	0	49.11	1.74	1.74	.00	14161
7	333	20,086	0	49.11	1.74	1.74	.00	12991
8	306	18,603	0	49.11	1.74	1.74	.00	11938
9	282	17,303	0	49.11	1.74	1.74	.00	11001
10	261	16,154	0	49.11	1.74	1.74	.00	10182
	4,086	240,635	0					155,051

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	49811	0	73132	38220	34,912	32,277	17577
2	44311	0	64974	36691	28,283	22,349	13462
3	39793	0	58384	35223	23,161	15,642	10427
4	36025	0	52836	33814	19,022	10,980	8135
5	32836	0	48228	32461	15,767	7,779	6402
6	30113	0	44274	32461	11,813	4,981	5067
7	27763	0	40754	32461	8,293	2,989	4021
8	25713	0	37651	32461	5,190	1,599	3202
9	23916	0	34917	32461	2,456	646	2560
10	22328	0	32510	32461	49	11	2055
	332609	0	487660	338714	148,946	99,253	72908

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.03 \$/BBLRESV: 9.72 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03 \$/BBLPROD: 0 WI OIL VAL: 31,557 RI OIL VAL: 23,181
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 67,696 GAS VAL: 49,727
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
39,000			
1			
4.0	4		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.9 D B: .760 De/Dt: 13.0 / 3.0
GAS: 105.0 D B: .750 De/Dt: 11.5 / 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: 366,090
LAST YR RI VAL: 201,780
LAST YR 8/8 VAL: 567,870

LAST YR OIL PROD: 797
LAST YR GAS PROD: 43,908

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 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 - 574											
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	1,442	117,787	0	45.76	2.39	2.39	.00 52459
ALT FRZ.: ALT G\$ RRC:				2	1,353	104,954	0	46.40	2.38	2.38	.00 49909
ALT JOB#: UNIT.....:				3	1,274	93,532	0	47.07	2.38	2.38	.00 47674
ALT LSE#: HCG.....:				4	1,206	83,364	0	47.72	2.38	2.38	.00 45753
ALT RRC#: GRAPH.....:				5	1,142	74,312	0	48.40	2.38	2.38	.00 43942
				6	1,085	66,247	0	49.07	2.38	2.38	.00 42327
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,034	59,070	0	49.07	2.38	2.38	.00 40337
---	-----	-----	-----	8	987	52,676	0	49.07	2.38	2.38	.00 38504
01	WHEELER COUNTY APPRA	1.000000	1,347,890	9	943	46,981	0	49.07	2.38	2.38	.00 36787
02	WHEELER COUNTY	1.000000	1,347,890	10	904	41,906	0	49.07	2.38	2.38	.00 35266
03	WHEELER CO RD & BRID	1.000000	1,347,890	11	867	37,385	0	49.07	2.38	2.38	.00 33822
04	WHEELER CO LATERAL R	1.000000	1,347,890	12	835	33,355	0	49.07	2.38	2.38	.00 32574
05	WATER DISTRICT	1.000000	1,347,890	13	803	29,763	0	49.07	2.38	2.38	.00 31326
10	HOSPITAL DISTRICT #1	1.000000	1,347,890	14	774	26,563	0	49.07	2.38	2.38	.00 30194
25	KELTON ISD	1.000000	1,347,890	15	747	23,707	0	49.07	2.38	2.38	.00 29141
				16	722	21,162	0	49.07	2.38	2.38	.00 28166
				17	698	18,894	0	49.07	2.38	2.38	.00 27229
				18	677	16,869	0	49.07	2.38	2.38	.00 26410
				19	655	15,067	0	49.07	2.38	2.38	.00 25552
				20	635	13,454	0	49.07	2.38	2.38	.00 24772
				21	616	12,019	0	49.07	2.38	2.38	.00 24031
				22	598	10,735	0	49.07	2.38	2.38	.00 23328
				23	580	9,592	0	49.07	2.38	2.38	.00 22626
				24	563	8,572	0	49.07	2.38	2.38	.00 21963
*** PARAMETERS ***				25	546	7,659	0	49.07	2.38	2.38	.00 21300
				26	530	6,846	0	49.07	2.38	2.38	.00 20676
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		27	514	6,121	0	49.07	2.38	2.38	.00 20051
YRS FLAT:	FMVF:	8/8 RES:		28	499	5,470	0	49.07	2.38	2.38	.00 19466
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.78					23,229	1,044,062	0				895,585
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78											
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	223801	0	276260	28126	248,134	231,385	66720
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	198583	0	248492	28126	220,366	178,689	52644
-----	-----	-----	-----	3	176972	0	224646	28126	196,520	138,568	41746
28,700				4	157733	0	203486	28126	175,360	107,520	33170
-----	-----	-----	-----	5	140606	0	184548	28126	156,422	83,398	26389
				6	125346	0	167673	28126	139,547	64,697	21031
				7	111766	0	152103	28126	123,977	49,981	16735
				8	99668	0	138172	28126	110,046	38,578	13336
				9	88893	0	125680	28126	97,554	29,738	10641
				10	79290	0	114556	28126	86,430	22,911	8508
				11	70736	0	104558	28126	76,432	17,618	6811
ALT JAN 1 HYPERBOLIC FORECAST:				12	63111	0	95685	28126	67,559	13,541	5468
OIL:	4.1 D	B: .964	De/Dt: 6.3 / 3.0	13	56315	0	87641	28126	59,515	10,373	4393
GAS:	341.7 D	B: .010	De/Dt: 10.9 / 3.0	14	50260	0	80454	28126	52,328	7,931	3538
PRD:	M	B:	De/Dt: /	15	44856	0	73997	28126	45,871	6,045	2854
				16	40041	0	68207	28126	40,081	4,594	2308
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	17	35749	0	62978	28126	34,852	3,473	1869
SERV WELLS:		EQ SCH#:	VAL:	18	31918	0	58328	28126	30,202	2,617	1519
INJ WELLS:		EQ SCH#:	VAL:	19	28508	0	54060	28126	25,934	1,954	1235
COMPRESSRS:	HP:		VAL:	20	25456	0	50228	28126	22,102	1,449	1006
OTHER EQ VALUE(RCNLD):				21	22741	0	46772	28126	18,646	1,063	822
				22	20312	0	43640	28126	15,514	768	673
				23	18149	0	40775	28126	12,649	545	551
LAST YR WI VAL:	1,257,410			24	16219	0	38182	28126	10,056	377	452
LAST YR RI VAL:	467,760			25	14492	0	35792	28126	7,666	250	373
LAST YR 8/8 VAL:	1,725,170			26	12953	0	33629	28126	5,503	156	307
				27	11582	0	31633	28126	3,507	87	254
				28	10350	0	29816	28126	1,690	37	210
LAST YR OIL PROD: 1,485				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 112,762					1976406	0	2871991	787528	2,084,463	1,018,343	325563
REMARKS1: PREV OP WAS 4P ENERGY					\$/BBLRESV: 17.20		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 317,554		RI OIL VAL: 101,522		
MC1: S					WI PAYOUT: 5.2		GAS VAL: 700,788		GAS VAL: 224,041		
MC2: 17A					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,347,890	WI TOTAL: 1,022,330		RI TOTAL: 325,560			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 7/08/2026 MNRLTSIF

LEASE#, NAME..... 401975 - BRITT RANCH UNIT #3501H FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#..... 283825 - 3501H RRC DIST..: 10 FULL RI DECIMAL = .187500 DEPTH: 12455
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 1,001 94,702 0 45.76 2.17 2.17 .00 37217
ALT JOB#: UNIT.....: 2 971 88,075 0 46.40 2.17 2.17 .00 36607
ALT LSE#: HCG.....: 3 942 81,908 0 47.07 2.17 2.17 .00 36026
ALT RRC#: GRAPH.....: 4 913 76,174 0 47.72 2.17 2.17 .00 35399
5 886 70,844 0 48.40 2.17 2.17 .00 34842
6 859 65,887 0 49.07 2.17 2.17 .00 34248

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			808		49.07	2.17	2.17	.00	32214
01	WHEELER COUNTY APPRA	1.000000	891,070	9			784		49.07	2.17	2.17	.00	31258
02	WHEELER COUNTY	1.000000	891,070	10			760		49.07	2.17	2.17	.00	30301
03	WHEELER CO RD & BRID	1.000000	891,070	11			737		49.07	2.17	2.17	.00	29384
04	WHEELER CO LATERAL R	1.000000	891,070	12			714		49.07	2.17	2.17	.00	28467
05	WATER DISTRICT	1.000000	891,070	13			693		49.07	2.17	2.17	.00	27630
10	HOSPITAL DISTRICT #1	1.000000	891,070	14			671		49.07	2.17	2.17	.00	26752
25	KELTON ISD	1.000000	891,070	15			652		49.07	2.17	2.17	.00	25995
				16			631		49.07	2.17	2.17	.00	25158
				17			613		49.07	2.17	2.17	.00	24440
				18			594		49.07	2.17	2.17	.00	23682
				19			576		49.07	2.17	2.17	.00	22965
				20			558		49.07	2.17	2.17	.00	22247
				21			543		49.07	2.17	2.17	.00	21649
				=====			=====	=====					=====
							15,738	1,058,358	0				619,652

*** 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		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	166971	0	204188	57820	146,368	136,488	44133
				2	155287	0	191894	57820	134,074	108,717	36383
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.53			3	144414	0	180440	57820	122,620	86,460	30009
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.53			4	134304	0	169703	57820	111,883	68,600	24757
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			5	124907	0	159749	57820	101,929	54,344	20442
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	116167	0	150415	57820	92,595	42,929	16884
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	108037	0	141208	57820	83,388	33,618	13904
				8	100475	0	132689	57820	74,869	26,246	11461
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	93442	0	124700	57820	66,880	20,388	9448
-----	-----	-----	-----	10	86908	0	117209	57820	59,389	15,743	7790
59,000				11	80829	0	110213	57820	52,393	12,077	6425
-----	-----	-----	-----	12	75173	0	103640	57820	45,820	9,184	5300
				13	69915	0	97545	57820	39,725	6,924	4375
				14	65021	0	91773	57820	33,953	5,146	3612
				15	60473	0	86468	57820	28,648	3,775	2984
				16	56247	0	81405	57820	23,585	2,703	2465
				17	52312	0	76752	57820	18,932	1,886	2038
				18	48652	0	72334	57820	14,514	1,258	1685
ALT JAN 1 HYPERBOLIC FORECAST:				19	45252	0	68217	57820	10,397	783	1394
OIL: 2.8 D B: .001 De/Dt: 3.0 /				20	42088	0	64335	57820	6,515	427	1154
GAS: 269.0 D B: .001 De/Dt: 7.0 /				21	39143	0	60792	57820	2,972	170	956
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					1866017	0	2485669	1214220	1,271,449	637,866	247599

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 12.44 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 159,013 RI OIL VAL: 61,724
COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 478,852 GAS VAL: 185,875
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 1,156,840
LAST YR RI VAL: 366,160
LAST YR 8/8 VAL: 1,523,000

LAST YR OIL PROD: 1,038
LAST YR GAS PROD: 122,961

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26: LOE RENDERED
MC1: S
MC2: 18A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/07/2026 MNRLTSIF

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
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	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
				1	2,217		45,892		0	45.80	2.54	2.54	.00	80523
				2	1,904		39,421		0	46.45	2.54	2.54	.00	70136
				3	1,663		34,427		0	47.09	2.54	2.54	.00	62102
				4	1,469		30,466		0	47.77	2.54	2.54	.00	55650
				5	1,314		27,258		0	48.44	2.54	2.54	.00	50476
				6	1,184		24,610		0	49.11	2.54	2.54	.00	46111
				7	1,077		22,393		0	49.11	2.54	2.54	.00	41944
				8	984		20,509		0	49.11	2.54	2.54	.00	38322
82	FT ELLIOTT CISD (HEM	1.000000	660,440	9	906		18,894		0	49.11	2.54	2.54	.00	35285
				10	836		17,495		0	49.11	2.54	2.54	.00	32558
				11	776		16,270		0	49.11	2.54	2.54	.00	30222
				12	723		15,191		0	49.11	2.54	2.54	.00	28158
				13	677		14,237		0	49.11	2.54	2.54	.00	26366
				14	635		13,384		0	49.11	2.54	2.54	.00	24730
				15	597		12,619		0	49.11	2.54	2.54	.00	23250
				16	564		11,929		0	49.11	2.54	2.54	.00	21965
				17	534		11,306		0	49.11	2.54	2.54	.00	20797
				18	506		10,736		0	49.11	2.54	2.54	.00	19706
				19	480		10,217		0	49.11	2.54	2.54	.00	18694
				20	457		9,742		0	49.11	2.54	2.54	.00	17798
				21	437		9,307		0	49.11	2.54	2.54	.00	17019
				22	416		8,901		0	49.11	2.54	2.54	.00	16201
				23	399		8,528		0	49.11	2.54	2.54	.00	15539
*** PARAMETERS ***					20,755		433,732		0					793,552

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

OIL WELLHEAD PRICE: 63.46 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
33,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.6 D B: .770 De/Dt: 14.8 / 3.0
GAS: 136.4 D B: .800 De/Dt: 14.9 / 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: 13.74 EQUIP VAL: 2,891
\$/BBLPROD: 0 WI OIL VAL: 226,136 RI OIL VAL: 86,840
WI PAYOUT: 4.5 GAS VAL: 248,964 GAS VAL: 95,606
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 660,440 WI TOTAL: 477,990 RI TOTAL: 182,450

LAST YR OIL PROD: 2,174
LAST YR GAS PROD: 48,024

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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	870	29,279	0	45.80	2.73	2.73	.00	28639
ALT JOB#:	UNIT.....:	2	748	25,005	0	46.45	2.73	2.73	.00	24973
ALT LSE#:	HCG.....:	3	651	21,549	0	47.09	2.73	2.73	.00	22034
ALT RRC#:	GRAPH.....:	4	576	18,721	0	47.77	2.72	2.72	.00	19777
		=====	=====	=====	=====					=====
			2,845	94,554	0					95,423

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	159,970	1	57451	0	86090	49980	36,110	33,528	31415
				2	49064	0	74037	49980	24,057	19,255	23492
				3	42283	0	64317	49980	14,337	9,893	17746
				4	36600	0	56377	49980	6,397	3,805	13526
				=====	=====	=====	=====	=====	=====	=====	=====
					185398	0	280821	199920	80,901	66,481	86179

\$/BBLRESV:	11.05	EQUIP VAL:	7,306
\$/BBLPROD:	0	WI OIL VAL:	22,590
WI PAYOUT:	3.0	GAS VAL:	43,891
RI PAYOUT:	2.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	159,970	WI TOTAL:	73,790
		RI TOTAL:	86,180

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.46	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
51,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.6 D	B: .692	De/Dt: 14.7 / 5.0
GAS:	87.0 D	B: .386	De/Dt: 15.0 / 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: 92,520
LAST YR RI VAL: 125,290
LAST YR 8/8 VAL: 217,810

LAST YR OIL PROD: 1,070
LAST YR GAS PROD: 35,945

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1: S
MC2: 18A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 MNRLTSIF

LEASE#, NAME..... 401974 - HEFLEY-MOORE #101H FULL WI DECIMAL = .779725 #WELLS: 1
RRC#, WELL#..... 283947 - 101H RRC DIST... 10 FULL RI DECIMAL = .220275 DEPTH: 11947
OPERATOR#, AGENT#: 875461 - 574

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	1,302		34,350		0	45.76	2.99	2.99	.00	46456
				2	1,108		30,669		0	46.40	2.99	2.99	.00	40087
				3	959		27,699		0	47.07	2.99	2.99	.00	35197
				4	841		25,257		0	47.72	2.99	2.99	.00	31292
				5	746		23,212		0	48.40	2.98	2.98	.00	28153
				6	666		21,471		0	49.07	2.98	2.98	.00	25482
				7	601		19,972		0	49.07	2.98	2.98	.00	22995
				8	546		18,671		0	49.07	2.98	2.98	.00	20891
01	WHEELER COUNTY APPRA	1.000000	465,390	9	498		17,531		0	49.07	2.98	2.98	.00	19054
02	WHEELER COUNTY	1.000000	465,390	10	457		16,521		0	49.07	2.98	2.98	.00	17485
03	WHEELER CO RD & BRID	1.000000	465,390	11	421		15,619		0	49.07	2.98	2.98	.00	16108
04	WHEELER CO LATERAL R	1.000000	465,390	12	390		14,813		0	49.07	2.98	2.98	.00	14922
05	WATER DISTRICT	1.000000	465,390	13	362		14,087		0	49.07	2.98	2.98	.00	13850
10	HOSPITAL DISTRICT #1	1.000000	465,390	14	338		13,426		0	49.07	2.98	2.98	.00	12932
22	WHEELER ISD	1.000000	465,390	15	317		12,828		0	49.07	2.98	2.98	.00	12129
				16	296		12,276		0	49.07	2.98	2.98	.00	11325
				=====	=====		=====		=====					=====
					9,848		318,402		0					368,358

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	---	---	---	---	---	---	---
	1	80083	0	126539	38220	88,319	82,357	33481
	2	71501	0	111588	38220	73,368	59,491	25899
*** PARAMETERS ***	3	64577	0	99774	38220	61,554	43,403	20313
	4	58884	0	90176	38220	51,956	31,857	16104
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	5	53935	0	82088	38220	43,868	23,389	12859
YRS FLAT: FMVF: 8/8 RES:	6	49890	0	75372	38220	37,152	17,225	10358
	7	46407	0	69402	38220	31,182	12,571	8366
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.49	8	43384	0	64275	38220	26,055	9,134	6796
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49	9	40735	0	59789	38220	21,569	6,575	5545
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10	38388	0	55873	38220	17,653	4,680	4546
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	36292	0	52400	38220	14,180	3,268	3740
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	34419	0	49341	38220	11,121	2,229	3089
	13	32732	0	46582	38220	8,362	1,457	2559
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	31196	0	44128	38220	5,908	896	2126
-----	15	29807	0	41936	38220	3,716	490	1772
39,000	16	28524	0	39849	38220	1,629	187	1477
-----	=====	=====	=====	=====	=====	=====	=====	=====
		740754	0	1109112	611520	497,592	299,209	159030

\$/BBLRESV: 12.94 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 99,373 RI OIL VAL: 52,817
WI PAYOUT: 4.7 GAS VAL: 199,836 GAS VAL: 106,213
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.9 D B: .689 De/Dt: 15.5 / 3.0 8/8 VALUE: 465,390 WI TOTAL: 306,360 RI TOTAL: 159,030
GAS: 100.0 D B: 1.002 De/Dt: 11.3 / 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: 1,353,140
LAST YR RI VAL: 527,340
LAST YR 8/8 VAL: 1,880,480

LAST YR OIL PROD: 879
LAST YR GAS PROD: 30,917

REMARKS1: INCLUDES 830266
REMARKS2: PREV OP WAS 4P ENERGY
MC1: S
MC2: 18A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2026 MNRLEPUT

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: 1 3,743 85,994 0 45.76 2.95 2.95 .00 130506
ALT JOB#: UNIT.....: 2 3,162 71,170 0 46.40 2.95 2.95 .00 111790
ALT LSE#: HCG.....: 3 2,702 59,786 0 47.07 2.72 2.72 .00 96906
ALT RRC#: GRAPH.....: 4 2,336 50,866 0 47.72 2.71 2.71 .00 84937
5 2,035 43,756 0 48.40 2.71 2.71 .00 75047
6 1,790 38,000 0 49.07 2.71 2.71 .00 66926

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 1,583 33,283 0 49.07 2.71 2.71 .00 59186
8 1,412 29,368 0 49.07 2.71 2.71 .00 52793
01 WHEELER COUNTY APPRA 1.000000 981,100 9 1,266 26,088 0 49.07 2.71 2.71 .00 47334
02 WHEELER COUNTY 1.000000 981,100 10 1,136 23,316 0 49.07 2.71 2.71 .00 42473
03 WHEELER CO RD & BRID 1.000000 981,100 11 1,029 20,949 0 49.07 2.71 2.71 .00 38473
04 WHEELER CO LATERAL R 1.000000 981,100
05 WATER DISTRICT 1.000000 981,100 22,194 482,576 0 806,371
10 HOSPITAL DISTRICT #1 1.000000 981,100
28 FORT ELLIOTT ISD 1.000000 981,100

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 193292 0 323798 98490 225,308 209,193 94337
2 159971 0 271761 93566 178,195 142,629 68848
3 123906 0 220812 88888 131,924 91,029 48645
4 105032 0 189969 84444 105,525 62,771 36391
5 90350 0 165397 80222 85,175 43,677 27551
6 78465 0 145391 76211 69,180 30,582 21060
7 68725 0 127911 76211 51,700 19,702 16111
8 60641 0 113434 76211 37,223 12,228 12424
9 53868 0 101202 76211 24,991 7,077 9638
MO SHIFT: 12 DISC: 16.0 YRS MAX: 28 10 48144 0 90617 76211 14,406 3,517 7505
YRS FLAT: FMVF: 8/8 RES: 11 43257 0 81730 76211 5,519 1,162 5886
1025651 0 1832022 902876 929,146 623,567 348396

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 16.23 EQUIP VAL: 9,129
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0 WI OIL VAL: 274,465 RI OIL VAL: 153,348
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 3.9 GAS VAL: 349,101 GAS VAL: 195,048
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
100,500
1
5.0 5
8/8 VALUE: 981,100 WI TOTAL: 632,700 RI TOTAL: 348,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.2 D B: .450 De/Dt: 16.0 / 5.0
GAS: 260.0 D B: .451 De/Dt: 17.9 / 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: 903,480
LAST YR RI VAL: 467,090
LAST YR 8/8 VAL: 1,370,570

LAST YR OIL PROD: 4,705
LAST YR GAS PROD: 108,684

REMARKS1:
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/03/2026 MNRLTSIF			
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
				1	3,457	161,133	0	45.80	2.71	2.71	.00 119959
ALT FRZ.: ALT G\$ RRC:				2	3,190	143,095	0	46.45	2.71	2.71	.00 112265
ALT JOB#: UNIT.....:				3	2,954	128,393	0	47.09	2.71	2.71	.00 105392
ALT LSE#: HCG.....:				4	2,749	116,204	0	47.77	2.70	2.70	.00 99494
ALT RRC#: GRAPH.....:				5	2,567	105,952	0	48.44	2.70	2.70	.00 94210
				6	2,406	97,222	0	49.11	2.70	2.70	.00 89523
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,262	89,705	0	49.11	2.70	2.70	.00 84165
---				8	2,129	83,173	0	49.11	2.70	2.70	.00 79216
82 FT ELLIOTT CISD (HEM 1.000000 2,097,400				9	2,011	77,452	0	49.11	2.70	2.70	.00 74825
				10	1,905	72,400	0	49.11	2.70	2.70	.00 70881
				11	1,808	67,914	0	49.11	2.70	2.70	.00 67272
				12	1,718	63,907	0	49.11	2.70	2.70	.00 63923
				13	1,632	60,302	0	49.11	2.70	2.70	.00 60724
				14	1,550	57,047	0	49.11	2.70	2.70	.00 57673
				15	1,473	54,100	0	49.11	2.70	2.70	.00 54808
				16	1,399	51,395	0	49.11	2.70	2.70	.00 52054
				17	1,329	48,825	0	49.11	2.70	2.70	.00 49450
				18	1,263	46,384	0	49.11	2.70	2.70	.00 46994
				19	1,200	44,065	0	49.11	2.70	2.70	.00 44650
				20	1,140	41,862	0	49.11	2.70	2.70	.00 42417
				21	1,083	39,769	0	49.11	2.70	2.70	.00 40296
				22	1,029	37,781	0	49.11	2.70	2.70	.00 38287
				23	978	35,892	0	49.11	2.70	2.70	.00 36390
*** PARAMETERS ***				24	929	34,097	0	49.11	2.70	2.70	.00 34566
				25	883	32,392	0	49.11	2.70	2.70	.00 32855
MO SHIFT: 12 DISC: 17.0 YRS MAX: 28				26	839	30,772	0	49.11	2.70	2.70	.00 31218
YRS FLAT: FMVF: 8/8 RES:				27	797	29,233	0	49.11	2.70	2.70	.00 29655
				28	757	27,771	0	49.11	2.70	2.70	.00 28167
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.16					47,437	1,878,237	0				1,741,329
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				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	330842	0	450801	104860	345,941	319,822	133887
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	293806	0	406071	94059	312,012	246,542	103967
-----				3	263620	0	369012	84371	284,641	192,235	81447
107,000				4	237713	0	337207	75681	261,526	150,961	64161
-----				5	216741	0	310951	67886	243,065	119,918	51005
1				6	198882	0	288405	67886	220,519	92,986	40782
10.3 4				7	183505	0	267670	67886	199,784	72,004	32630
				8	170143	0	249359	67886	181,473	55,901	26203
				9	158440	0	233265	67886	165,379	43,541	21132
				10	148105	0	218986	67886	151,100	34,002	17103
				11	138928	0	206200	67886	138,314	26,602	13882
ALT JAN 1 HYPERBOLIC FORECAST:				12	130731	0	194654	67886	126,768	20,839	11297
OIL: 9.9 D B: .750 De/Dt: 8.0 / 5.0				13	123357	0	184081	67886	116,195	16,325	9210
GAS: 470.0 D B: .800 De/Dt: 11.7 / 5.0				14	116698	0	174371	67886	106,485	12,787	7521
PRD: M B: De/Dt: /				15	110670	0	165478	67886	97,592	10,017	6153
				16	105136	0	157190	67886	89,304	7,834	5039
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	99879	0	149329	67886	81,443	6,107	4127
SERV WELLS: EQ SCH#: VAL:				18	94885	0	141879	67886	73,993	4,741	3379
INJ WELLS: EQ SCH#: VAL:				19	90142	0	134792	67886	66,906	3,665	2768
COMPRESSRS: HP: VAL:				20	85635	0	128052	67886	60,166	2,817	2267
OTHER EQ VALUE(RCNLD):				21	81353	0	121649	67886	53,763	2,151	1857
				22	77287	0	115574	67886	47,688	1,631	1521
				23	73422	0	109812	67886	41,926	1,226	1246
LAST YR WI VAL: 2,586,300				24	69751	0	104317	67886	36,431	910	1020
LAST YR RI VAL: 1,070,290				25	66263	0	99118	67886	31,232	667	836
LAST YR 8/8 VAL: 3,656,590				26	62949	0	94167	67886	26,281	479	684
				27	59800	0	89455	67886	21,569	336	561
				28	56810	0	84977	67886	17,091	228	459
LAST YR OIL PROD: 3,961				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 183,437					3845493	0	5586822	1988235	3,598,587	1,447,274	646144
REMARKS1: PREV OP TECOLOTE					\$/BBLRESV: 12.55		EQUIP VAL: 3,983				
REMARKS2: TY26 LOE RENDERED					\$/BBLPROD: 0		WI OIL VAL: 451,094		RI OIL VAL: 201,393		
MC1: S					WI PAYOUT: 5.0		GAS VAL: 996,179		GAS VAL: 444,750		
MC2: 18A					RI PAYOUT: 5.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 2,097,400		WI TOTAL: 1,451,260		RI TOTAL: 646,140		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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)

	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	870	34,580		0	45.80	2.54	2.54	28639
2	749	30,652		0	46.45	2.54	2.54	25006
3	654	27,465		0	47.09	2.54	2.54	22135
4	578	24,831		0	47.77	2.54	2.54	19845
5	516	22,627		0	48.44	2.54	2.54	17965
6	466	20,754		0	49.11	2.54	2.54	16449
7	422	19,144		0	49.11	2.54	2.54	14896
8	385	17,748		0	49.11	2.54	2.54	13590
9	354	16,528		0	49.11	2.54	2.54	12495
=====								
	4,994	214,329		0				171,020

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	63130	0	91769	49000	42,769	39,710	33487
2	55959	0	80965	47040	33,925	27,154	25690
3	50141	0	72276	45158	27,118	18,712	19942
4	45332	0	65177	43352	21,825	12,982	15638
5	41308	0	59273	41618	17,655	9,053	12366
6	37889	0	54338	41618	12,720	5,623	9858
7	34950	0	49846	41618	8,228	3,136	7863
8	32401	0	45991	41618	4,373	1,436	6309
9	30174	0	42669	41618	1,051	297	5090
=====							
	391284	0	562304	392640	169,664	118,103	136243

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.46 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
8/8 VALUE: 260,070 WI TOTAL: 123,830 RI TOTAL: 136,240

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000			
1			
4.0	4		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: .749 De/Dt: 14.6 / 3.0
GAS: 101.0 D B: .820 De/Dt: 11.9 / 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: 382,120
LAST YR RI VAL: 321,000
LAST YR 8/8 VAL: 703,120

LAST YR OIL PROD: 967
LAST YR GAS PROD: 42,782

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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	982	27,746	0	45.80	2.44	2.44	.00	35667
ALT JOB#:	UNIT.....:	2	917	25,459	0	46.45	2.44	2.44	.00	33779
ALT LSE#:	HCG.....:	3	857	23,484	0	47.09	2.44	2.44	.00	32003
ALT RRC#:	GRAPH.....:	4	800	21,761	0	47.77	2.44	2.44	.00	30306
		5	746	20,251	0	48.44	2.44	2.44	.00	28657

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	698	18,915	0	49.11	2.44	2.44	.00	27184
---	-----	-----	-----	7	650	17,725	0	49.11	2.44	2.44	.00	25315
82	FT ELLIOTT CISD (HEM	1.000000	223,210	8	607	16,664	0	49.11	2.44	2.44	.00	23640
				9	567	15,706	0	49.11	2.44	2.44	.00	22082
				10	528	14,842	0	49.11	2.44	2.44	.00	20563
					=====	=====	=====					=====
					7,352	202,553	0					279,196

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	53688	0	89355	49000	40,355	37,308	21653
				2	49263	0	83042	49000	34,042	26,899	17347
				3	45441	0	77444	49000	28,444	19,210	13948
				4	42107	0	72413	49000	23,413	13,514	11242
				5	39185	0	67842	49000	18,842	9,296	9079
				6	36600	0	63784	49000	14,784	6,234	7359
				7	34298	0	59613	49000	10,613	3,825	5929
				8	32245	0	55885	49000	6,885	2,121	4792
				9	30391	0	52473	49000	3,473	915	3878
				10	28719	0	49282	49000	282	63	3140
					=====	=====	=====	=====	=====	=====	=====
					391937	0	671133	490000	181,133	119,385	98367

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.85	\$/BBLRESV: 8.52	EQUIP VAL: 5,452
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.85	\$/BBLPROD: 0	WI OIL VAL: 49,665
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.9	GAS VAL: 69,720
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.8	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 223,210	WI TOTAL: 124,840
			RI TOTAL: 98,370

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.8 D	B: .001	De/Dt: 6.6 /
GAS:	79.5 D	B: .756	De/Dt: 8.5 / 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:	137,010
LAST YR RI VAL:	138,050
LAST YR 8/8 VAL:	275,060

LAST YR OIL PROD:	1,180
LAST YR GAS PROD:	25,809

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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	862	33,708	0	45.80	2.81	2.81	.00	28376
ALT JOB#:	UNIT.....:	2	731	28,687	0	46.45	2.80	2.80	.00	24405
ALT LSE#:	HCG.....:	3	629	24,738	0	47.09	2.80	2.80	.00	21289
ALT RRC#:	GRAPH.....:	4	546	21,573	0	47.77	2.80	2.80	.00	18747
		5	482	18,994	0	48.44	2.80	2.80	.00	16781
		6	428	16,861	0	49.11	2.80	2.80	.00	15107

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	3,678	144,561	0			124,705

82 FT ELLIOTT CISD (HEM 1.000000 200,340

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	68080	0	96456	57330	39,126	36,172	35045
	2	57733	0	82138	55037	27,101	21,414	25726
	3	49785	0	71074	52836	18,238	12,317	19190
	4	43416	0	62163	50723	11,440	6,603	14470
	5	38225	0	55006	48694	6,312	3,114	11037
	6	33933	0	49040	48694	346	146	8483
		=====	=====	=====	=====	=====	=====	=====
		291172	0	415877	313314	102,563	79,766	113951

\$/BBLRESV:	9.05	EQUIP VAL:	6,627		
\$/BBLPROD:	0	WI OIL VAL:	23,919	RI OIL VAL:	34,169
WI PAYOUT:	3.2	GAS VAL:	55,847	GAS VAL:	79,782
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	200,340	WI TOTAL:	86,390	RI TOTAL:	113,950
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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	PROD BBL/D
-----	-----	-----	-----
58,500			
-----	-----	-----	-----
1			
4.0 4			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: .634 De/Dt: 16.0 / 3.0
GAS: 100.5 D B: .550 De/Dt: 15.5 / 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: 199,240
LAST YR RI VAL: 191,480
LAST YR 8/8 VAL: 390,720

LAST YR OIL PROD: 956
LAST YR GAS PROD: 39,984

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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	1,205	35,682	0	45.80	2.69	2.69	.00	43766
ALT JOB#:	UNIT.....:	2	901	27,071	0	46.45	2.69	2.69	.00	33189
ALT LSE#:	HCG.....:	3	739	21,816	0	47.09	2.69	2.69	.00	27597
ALT RRC#:	GRAPH.....:	4	631	18,276	0	47.77	2.69	2.69	.00	23904
		5	557	15,723	0	48.44	2.68	2.68	.00	21397
		6	502	13,799	0	49.11	2.68	2.68	.00	19551

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	4,535	132,367	0			169,404

82 FT ELLIOTT CISD (HEM 1.000000 232,470

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	76118	0	119884	45080	74,804	69,157	29051
	2	57749	0	90938	45080	45,858	36,235	18997
	3	46539	0	74136	45080	29,056	19,623	13351
	4	38987	0	62891	45080	17,811	10,281	9763
	5	33416	0	54813	45080	9,733	4,802	7335
	6	29327	0	48878	45080	3,798	1,602	5640
		=====	=====	=====	=====	=====	=====	=====
		282136	0	451540	270480	181,060	141,700	84137

\$/BBLRESV:	14.78	EQUIP VAL:	6,627		
\$/BBLPROD:	0	WI OIL VAL:	53,161	RI OIL VAL:	31,566
WI PAYOUT:	3.0	GAS VAL:	88,538	GAS VAL:	52,571
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE:	232,470	WI TOTAL:	148,330	RI TOTAL:	84,140
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
46,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: 1.500 De/Dt: 30.0 / 3.0
GAS: 115.0 D B: 1.000 De/Dt: 27.1 / 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: 154,520
LAST YR RI VAL: 100,580
LAST YR 8/8 VAL: 255,100

LAST YR OIL PROD: 762
LAST YR GAS PROD: 32,017

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1: S
MC2: 18A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/03/2026 MNRLTSIF

LEASE#, NAME..... 401979 - FRANCIS 5859 WXL #3H FULL WI DECIMAL = .847765 #WELLS: 1
RRC#, WELL#..... 284129 - 3H RRC DIST...: 10 FULL RI DECIMAL = .152235 DEPTH: 12070
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 4,711	153,564	0	45.80	2.00	2.00	.00	182917
ALT JOB#:	2 4,155	128,973	0	46.45	2.00	2.00	.00	163618
ALT LSE#:	3 3,707	110,379	0	47.09	2.00	2.00	.00	147988
ALT RRC#:	4 3,336	95,905	0	47.77	2.00	2.00	.00	135100
	5 3,024	84,372	0	48.44	2.00	2.00	.00	124183
	6 2,763	75,006	0	49.11	2.00	2.00	.00	115034
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 2,538	67,271	0	49.11	2.00	2.00	.00	105666
---	8 2,342	60,796	0	49.11	2.00	2.00	.00	97506
82 FT ELLIOTT CISD (HEM 1.000000 1,370,300	9 2,172	55,308	0	49.11	2.00	2.00	.00	90429
	10 2,022	50,607	0	49.11	2.00	2.00	.00	84183
	11 1,891	46,546	0	49.11	2.00	2.00	.00	78729
	12 1,773	43,004	0	49.11	2.00	2.00	.00	73817
	13 1,668	39,898	0	49.11	2.00	2.00	.00	69445
	14 1,573	37,151	0	49.11	2.00	2.00	.00	65490
	15 1,486	34,712	0	49.11	2.00	2.00	.00	61868
	16 1,410	32,530	0	49.11	2.00	2.00	.00	58704
	17 1,338	30,567	0	49.11	2.00	2.00	.00	55706
	41,909	1,146,589	0					1,710,383

	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 260372	0	443289	127400	315,889	293,297	74230
	2 218678	0	382296	122941	259,355	207,590	55665
MO SHIFT: 12 DISC: 16.0 YRS MAX: 28	3 187151	0	335139	118638	216,501	149,387	42435
YRS FLAT: FMVF: 8/8 RES:	4 162610	0	297710	114486	183,224	108,989	32779
	5 143055	0	267238	110479	156,759	80,384	25585
	6 127175	0	242209	106612	135,597	59,942	20165
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.34	7 114060	0	219726	106612	113,114	43,107	15907
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34	8 103081	0	200587	106612	93,975	30,873	12627
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	9 93776	0	184205	106612	77,593	21,975	10084
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10 85806	0	169989	106612	63,377	15,474	8091
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11 78920	0	157649	106612	51,037	10,742	6526
	12 72915	0	146732	106612	40,120	7,279	5281
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13 67648	0	137093	106612	30,481	4,768	4290
-----	14 62991	0	128481	106612	21,869	2,949	3496
130,000	15 58855	0	120723	106612	14,111	1,641	2857
-----	16 55156	0	113860	106612	7,248	726	2343
1	17 51827	0	107533	106612	921	80	1924
3.5 5	1944076	0	3654459	1873288	1,781,171	1,039,203	324285

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.8 D B: .760 De/Dt: 12.3 / 3.0
GAS: 461.8 D B: .690 De/Dt: 16.9 / 3.0
PRD: M B: De/Dt: /

8/8 VALUE: 1,370,300 WI TOTAL: 1,046,010 RI TOTAL: 324,290

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,574,790
LAST YR RI VAL: 532,080
LAST YR 8/8 VAL: 2,106,870

LAST YR OIL PROD: 4,849
LAST YR GAS PROD: 177,599

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 4/30/2026 MNRLTSIF											
LEASE#, NAME.....: 401965 - MEADOWS-CLIFFORD 31-30 MD EX2H				FULL WI DECIMAL = .754881				#WELLS: 1											
RRC#, WELL#.....: 284212 - 2H RRC DIST...: 10				FULL RI DECIMAL = .245119				DEPTH: 11394											
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		4,421	328,581		0	45.80	2.76	2.76	.00	152850					
ALT FRZ.: ALT G\$ RRC:				2		4,049	294,902		0	46.45	2.76	2.76	.00	141975					
ALT JOB#: UNIT.....:				3		3,726	267,102		0	47.09	2.75	2.75	.00	132449					
ALT LSE#: HCG.....:				4		3,450	243,789		0	47.77	2.75	2.75	.00	124409					
ALT RRC#: GRAPH.....:				5		3,205	223,983		0	48.44	2.75	2.75	.00	117195					
				6		2,991	206,963		0	49.11	2.75	2.75	.00	110883					
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		2,798	192,190		0	49.11	2.75	2.75	.00	103728					
---	-----	-----	-----	8		2,627	179,258		0	49.11	2.75	2.75	.00	97389					
82	FT ELLIOTT CISD (HEM	1.000000	4,020,490	9		2,478	167,847		0	49.11	2.75	2.75	.00	91865					
				10		2,336	157,711		0	49.11	2.75	2.75	.00	86601					
				11		2,211	148,655		0	49.11	2.75	2.75	.00	81967					
				12		2,097	140,515		0	49.11	2.75	2.75	.00	77740					
				13		1,993	133,162		0	49.11	2.75	2.75	.00	73885					
				14		1,898	126,490		0	49.11	2.75	2.75	.00	70363					
				15		1,810	120,412		0	49.11	2.75	2.75	.00	67101					
				16		1,729	114,855		0	49.11	2.75	2.75	.00	64098					
				17		1,656	109,752		0	49.11	2.75	2.75	.00	61392					
				18		1,586	105,055		0	49.11	2.75	2.75	.00	58797					
				19		1,521	100,715		0	49.11	2.75	2.75	.00	56387					
				20		1,462	96,698		0	49.11	2.75	2.75	.00	54200					
				21		1,405	92,966		0	49.11	2.75	2.75	.00	52086					
				22		1,354	89,490		0	49.11	2.75	2.75	.00	50196					
				23		1,306	86,251		0	49.11	2.75	2.75	.00	48416					
*** PARAMETERS ***				24		1,259	83,221		0	49.11	2.75	2.75	.00	46674					
				25		1,216	80,380		0	49.11	2.75	2.75	.00	45080					
MO SHIFT: 12 DISC: 17.0 YRS MAX: 28				26		1,175	77,717		0	49.11	2.75	2.75	.00	43560					
YRS FLAT: FMVF: 8/8 RES:				27		1,137	75,209		0	49.11	2.75	2.75	.00	42151					
				28		1,101	72,850		0	49.11	2.75	2.75	.00	40816					
				=====															
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.21				59,997		4,116,719		0		2,194,253									
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				YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----		-----		-----		-----		-----		-----		-----		
				1	684589		0		837439		146020		691,419		639,217		252478		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	614420		0		756395		142370		614,025		485,184		196590		
-----				3	554483		0		686932		138811		548,121		370,179		153910		
149,000				4	506087		0		630496		135341		495,155		285,818		121782		
-----				5	464971		0		582166		131957		450,209		222,115		96936		
1				6	429639		0		540522		131957		408,565		172,279		77587		
2.5 4				7	398972		0		502700		131957		370,743		133,620		62207		
				8	372126		0		469515		131957		337,558		103,982		50085		
				9	348437		0		440302		131957		308,345		81,181		40491		
				10	327396		0		413997		131957		282,040		63,468		32820		
				11	308596		0		390563		131957		258,606		49,738		26692		
ALT JAN 1 HYPERBOLIC FORECAST:				12	291698		0		369438		131957		237,481		39,039		21766		
OIL: 12.7 D B: .760 De/Dt: 8.7 / 3.0				13	276434		0		350319		131957		218,362		30,680		17792		
GAS: 953.0 D B: .850 De/Dt: 10.7 / 3.0				14	262583		0		332946		131957		200,989		24,137		14578		
PRD: M B: De/Dt: /				15	249966		0		317067		131957		185,110		19,000		11968		
				16	238430		0		302528		131957		170,571		14,963		9844		
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	227837		0		289229		131957		157,272		11,793		8113		
SERV WELLS: EQ SCH#: VAL:				18	218086		0		276883		131957		144,926		9,287		6696		
INJ WELLS: EQ SCH#: VAL:				19	209077		0		265464		131957		133,507		7,312		5534		
COMPRESSRS: HP: VAL:				20	200738		0		254938		131957		122,981		5,756		4581		
OTHER EQ VALUE(RCNLD):				21	192990		0		245076		131957		113,119		4,525		3797		
				22	185774		0		235970		131957		104,013		3,557		3151		
				23	179050		0		227466		131957		95,509		2,792		2619		
LAST YR WI VAL: 3,068,800				24	172760		0		219434		131957		87,477		2,185		2178		
LAST YR RI VAL: 1,335,190				25	166863		0		211943		131957		79,986		1,707		1814		
LAST YR 8/8 VAL: 4,403,990				26	161334		0		204894		131957		72,937		1,331		1511		
				27	156128		0		198279		131957		66,322		1,035		1261		
				28	151231		0		192047		131957		60,090		801		1053		
LAST YR OIL PROD: 5,021				=====		=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 378,050				8550695		0		10744948		3729510		7,015,438		2,786,681		1229834			
REMARKS1: TY26 LOE RENDERED				\$/BBLRESV: 12.56				EQUIP VAL: 3,983											
REMARKS2: PREV OP TECOLOTE				\$/BBLPROD: 0				WI OIL VAL: 569,074				RI OIL VAL: 251,147							
MC1: S				WI PAYOUT: 5.0				GAS VAL: 2,217,605				GAS VAL: 978,686							
MC2: 18A				RI PAYOUT: 5.5				PRD VAL: 0				PRD VAL: 0							
				=====															
				8/8 VALUE: 4,020,490				WI TOTAL: 2,790,660				RI TOTAL: 1,229,830							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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: 63.46 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
-----	-----	-----	-----
85,500			
-----	-----	-----	-----
1			
10.0 3			

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: TY2022 AGENT - CASING LEAK
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	991	23,612	0	49.07	2.30	2.30	.00	38381
---	-----	-----	-----	8	932	22,431	0	49.07	2.30	2.30	.00	36096
01	WHEELER COUNTY APPRA	1.000000	436,920	9	878	21,380	0	49.07	2.30	2.30	.00	34005
02	WHEELER COUNTY	1.000000	436,920	10	833	20,432	0	49.07	2.30	2.30	.00	32262
03	WHEELER CO RD & BRID	1.000000	436,920	11	790	19,577	0	49.07	2.30	2.30	.00	30597
04	WHEELER CO LATERAL R	1.000000	436,920	12	753	18,801	0	49.07	2.30	2.30	.00	29164
05	WATER DISTRICT	1.000000	436,920	13	719	18,088	0	49.07	2.30	2.30	.00	27847
10	HOSPITAL DISTRICT #1	1.000000	436,920	14	687	17,436	0	49.07	2.30	2.30	.00	26607
22	WHEELER ISD	1.000000	436,920	15	659	16,836	0	49.07	2.30	2.30	.00	25523
				16	634	16,281	0	49.07	2.30	2.30	.00	24555
				17	610	15,765	0	49.07	2.30	2.30	.00	23625
					=====	=====	=====					=====
					16,315	388,749	0					620,562

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	64849	0	123323	50960	72,363	67,478	30836
				2	59554	0	112986	50960	62,026	50,295	24783
				3	55156	0	104716	50960	53,756	37,904	20148
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		4	51220	0	97397	50960	46,437	28,473	16438
YRS FLAT:	FMVF:	8/8 RES:		5	48045	0	91403	50960	40,443	21,562	13532
				6	45284	0	86183	50960	35,223	16,330	11192
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.69			7	42864	0	81245	50960	30,285	12,209	9255
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.69			8	40720	0	76816	50960	25,856	9,064	7676
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			9	38812	0	72817	50960	21,857	6,662	6383
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	37091	0	69353	50960	18,393	4,876	5333
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	35539	0	66136	50960	15,176	3,498	4461
				12	34130	0	63294	50960	12,334	2,472	3744
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	32836	0	60683	50960	9,723	1,695	3149
				14	31652	0	58259	50960	7,299	1,106	2652
52,000				15	30563	0	56086	50960	5,126	676	2240
				16	29556	0	54111	50960	3,151	361	1895
				17	28619	0	52244	50960	1,284	128	1605
					706490	0	1327052	866320	460,732	264,789	165322

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 D B: 1.086 De/Dt: 10.2 / 3.0
GAS: 102.0 D B: 1.291 De/Dt: 8.6 / 3.0
PRD: M B: De/Dt: /
8/8 VALUE: 436,920 WI TOTAL: 271,600 RI TOTAL: 165,320

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: 356,930
LAST YR RI VAL: 171,730
LAST YR 8/8 VAL: 528,660

LAST YR OIL PROD: 1,568
LAST YR GAS PROD: 18,378

REMARKS1: INCLUDES 831025
REMARKS2: TY2025 LOE RENDERED
MC1: S
MC2: 18A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/09/2026 MNRLTSIF

```
LEASE#, NAME.....: 401966 - MADLINE 55-26 A #3H          FULL WI DECIMAL = .754968          #WELLS:      1
RRC#, WELL#.....: 284457 -      3H  RRC DIST..: 10        FULL RI DECIMAL = .245032          DEPTH: 8065
```

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								
40311100								
HEMPHILL (DOUGLAS)								

ALT FRZ.:	ALT G\$ RRC:		2	3,065	156,514	0	46.45	2.57	2.57	.00	107484
ALT JOB#:	UNIT.....:		3	2,788	144,102	0	47.09	2.57	2.57	.00	99117
ALT LSE#:	HCG.....:		2	2,557	133,317	0	47.77	2.57	2.57	.00	92218
ALT RRC#:	GRAPH.....:		5	2,363	123,868	0	48.44	2.57	2.57	.00	86416

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,053	108,131	0	49.11	2.57	2.57	.00	76118
---	-----	-----	-----	8	1,928	101,522	0	49.11	2.57	2.57	.00	71483
82	FT ELLIOTT CISD (HEM	1.000000	2,104,650	9	1,812	95,431	0	49.11	2.57	2.57	.00	67183

*** PARAMETERS ***

MO SHIFT:	6	DISC: 17.0	YRS MAX: 28	=====	=====	=====	=====
YRS FLAT:		FMVF:	8/8 RES:	40,646	2,122,244	0	1,484,303

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 3.00		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.00	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
TYPE..(USNPQLHCT): P	GAS %TAX ALLOW.: 12.5	--	-----	-----	-----	-----	-----	-----	-----
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	1	331648	0	449488	107800	341,688	315,891	135453
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	2	303679	0	411163	101871	309,292	244,393	106812

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	4	258671	0	350889	90973	259,916	150,031	677433
-----	-----	-----	-----	5	240337	0	326753	85969	240,784	118,793	543822
110,000				6	224161	0	305581	85969	219,612	92,604	438444
-----	-----	-----	-----	7	209803	0	285921	85969	199,952	72,065	353655
1				8	196980	0	268463	85969	182,494	56,215	286255
5.5 4				9	185162	0	252345	85969	166.376	43.803	231955

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	9.9 D	B: 1.083	De/Dt: 10.6 / 6.0	15	127739	0	174085	85969	88,116	9,044	6567
GAS:	490.2 D	B: .750	De/Dt: 8.7 / 6.0	16	120075	0	163640	85969	77,671	6,814	53220
PRD:	M	B:	De/Dt: /	17	112871	0	153841	85969	67,872	5,089	4314

PROD WELLS:	1	EQ SCH#:	31	VAL:	9,100	19	99734	0	135958	85969	49,989	2,738	2833
SERV WELLS:		EQ SCH#:		VAL:		20	93750	0	127786	85969	41,817	1,958	2295
INJ WELLS:		EQ SCH#:		VAL:		21	88125	0	120122	85969	34,153	1,366	1860
COMPRESSRS:	HP:			VAL:		22	82838	0	112907	85969	26,938	921	1507
OTHER EQ VALUE(RCNLD):						23	77867	0	106119	85969	20,150	589	1221

LAST YR WI VAL:	1,244,220	26	64675	0	88144	85969	2,175	40	650
LAST YR RI VAL:	649,400		=====	=====	=====	=====	=====	=====	=====
LAST YR 8/8 VAL:	1,893,620		4117721	0	5602024	2288230	3,313.794	1,425.597	6765621

		\$/BBLRESV:	12.31	EQUIP VAL:	2,498		
LAST YR OIL PROD:	3,671	\$/BBLPROD:	0	WI OIL VAL:	377,723	RI OIL VAL:	179,261
LAST YR GAS PROD:	169,554	WI PAYOUT:	5.0	GAS VAL:	1,047,872	GAS VAL:	497,301
		RI PAYOUT:	5.5	PRD VAL:	0	PRD VAL:	0

REMARKS1: PREV OP WAS TEMPLAR	8/8 VALUE:	2,104,650	WI TOTAL:	1,428,090	RI TOTAL:	676,560
REMARKS2: TY26 LOE RENDERED						
MC1: S						
MC2: 18A						

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574

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

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

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 ***

M0 SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 63.41	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	PROD BBL/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:	EQ SCH#:	VAL:	12,000
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR 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: 6/11/2026 MNRLTSIF			
LEASE#, NAME.....: 402001 - ATHERTON 2X69 #1HC				FULL WI DECIMAL = .769220				#WELLS: 1			
RRC#, WELL#.....: 284851 - 1HC RRC DIST...: 10				FULL RI DECIMAL = .230780				DEPTH: 12930			
OPERATOR#, AGENT#: 875461 - 574											
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	2,511	152,347	0	45.76	2.34	2.34	.00 88386
ALT FRZ.: ALT G\$ RRC:				2	2,263	137,780	0	46.40	2.34	2.34	.00 80771
ALT JOB#: UNIT.....:				3	2,059	125,914	0	47.07	2.33	2.33	.00 74551
ALT LSE#: HCG.....:				4	1,891	116,054	0	47.72	2.33	2.33	.00 69413
ALT RRC#: GRAPH.....:				5	1,749	107,719	0	48.40	2.33	2.33	.00 65116
				6	1,627	100,577	0	49.07	2.33	2.33	.00 61412
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,524	94,382	0	49.07	2.33	2.33	.00 57524
---	-----	-----	-----	8	1,432	88,953	0	49.07	2.33	2.33	.00 54052
01	WHEELER COUNTY APPRA	1.000000	1,839,060	9	1,351	84,158	0	49.07	2.33	2.33	.00 50994
02	WHEELER COUNTY	1.000000	1,839,060	10	1,279	79,885	0	49.07	2.33	2.33	.00 48277
03	WHEELER CO RD & BRID	1.000000	1,839,060	11	1,215	76,054	0	49.07	2.33	2.33	.00 45861
04	WHEELER CO LATERAL R	1.000000	1,839,060	12	1,158	72,597	0	49.07	2.33	2.33	.00 43709
05	WATER DISTRICT	1.000000	1,839,060	13	1,106	69,463	0	49.07	2.33	2.33	.00 41747
10	HOSPITAL DISTRICT #1	1.000000	1,839,060	14	1,058	66,608	0	49.07	2.33	2.33	.00 39935
28	FORT ELLIOTT ISD	1.000000	1,839,060	15	1,015	63,994	0	49.07	2.33	2.33	.00 38312
				16	975	61,590	0	49.07	2.33	2.33	.00 36802
				17	939	59,373	0	49.07	2.33	2.33	.00 35443
				18	904	57,321	0	49.07	2.33	2.33	.00 34122
				19	873	55,416	0	49.07	2.33	2.33	.00 32952
				20	843	53,643	0	49.07	2.33	2.33	.00 31820
				21	816	51,985	0	49.07	2.33	2.33	.00 30800
				22	790	50,425	0	49.07	2.33	2.33	.00 29819
				23	766	48,912	0	49.07	2.33	2.33	.00 28913
				24	743	47,445	0	49.07	2.33	2.33	.00 28045
*** PARAMETERS ***				25	721	46,022	0	49.07	2.33	2.33	.00 27215
				26	699	44,641	0	49.07	2.33	2.33	.00 26384
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		27	678	43,302	0	49.07	2.33	2.33	.00 25592
YRS FLAT:	FMVF:	8/8 RES:		28	658	42,003	0	49.07	2.33	2.33	.00 24837
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.72					33,643	2,098,563	0				1,252,804
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72											
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	274221	0	362607	57330	305,277	283,444	101445
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	248001	0	328772	57330	271,442	217,265	79983
-----				3	225673	0	300224	57330	242,894	167,599	63511
58,500				4	208002	0	277415	57330	220,085	130,915	51031
-----				5	193063	0	258179	57330	200,849	102,993	41298
				6	180262	0	241674	57330	184,344	81,492	33615
				7	169159	0	226683	57330	169,353	64,538	27418
				8	159429	0	213481	57330	156,151	51,299	22453
				9	150835	0	201829	57330	144,499	40,923	18459
				10	143176	0	191453	57330	134,123	32,747	15226
				11	136310	0	182171	57330	124,841	26,276	12598
ALT JAN 1 HYPERBOLIC FORECAST:				12	130114	0	173823	57330	116,493	21,137	10454
OIL: 7.3 D B: 1.109 De/Dt: 10.5 / 3.0				13	124497	0	166244	57330	108,914	17,035	8693
GAS: 440.5 D B: 1.154 De/Dt: 10.1 / 3.0				14	119380	0	159315	57330	101,985	13,752	7244
PRD: M B: De/Dt: /				15	114695	0	153007	57330	95,677	11,121	6050
				16	110387	0	147189	57330	89,859	9,005	5060
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	106413	0	141856	57330	84,526	7,302	4241
SERV WELLS: EQ SCH#: VAL:				18	102735	0	136857	57330	79,527	5,922	3558
INJ WELLS: EQ SCH#: VAL:				19	99321	0	132273	57330	74,943	4,811	2990
COMPRESSRS: HP: VAL:				20	96143	0	127963	57330	70,633	3,909	2515
OTHER EQ VALUE(RCNLD):				21	93172	0	123972	57330	66,642	3,179	2120
				22	90376	0	120195	57330	62,865	2,586	1786
				23	87664	0	116577	57330	59,247	2,101	1507
LAST YR WI VAL: 1,999,960				24	85035	0	113080	57330	55,750	1,705	1271
LAST YR RI VAL: 754,230				25	82484	0	109699	57330	52,369	1,379	1072
LAST YR 8/8 VAL: 2,754,190				26	80009	0	106393	57330	49,063	1,114	904
				27	77609	0	103201	57330	45,871	898	762
				28	75281	0	100118	57330	42,788	722	644
LAST YR OIL PROD: 2,760				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 175,396					3763446	0	5016250	1605240	3,411,010	1,307,169	527908
REMARKS1: INCLUDES 832787					\$/BBLRESV: 12.62		EQUIP VAL: 3,983				
REMARKS2: PREV OP 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 326,464		RI OIL VAL: 131,844		
MC1:					WI PAYOUT: 5.4		GAS VAL: 980,704		GAS VAL: 396,063		
MC2:					RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,839,060		WI TOTAL: 1,311,150		RI TOTAL: 527,910		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/11/2026 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 - 574											
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	2,418	170,166	0	45.76	2.47	2.47	.00 86239
ALT FRZ.: ALT G\$ RRC:				2	2,184	145,514	0	46.40	2.47	2.47	.00 78983
ALT JOB#: UNIT.....:				3	1,987	126,553	0	47.07	2.47	2.47	.00 72896
ALT LSE#: HCG.....:				4	1,819	111,566	0	47.72	2.47	2.47	.00 67655
ALT RRC#: GRAPH.....:				5	1,675	99,459	0	48.40	2.47	2.47	.00 63186
				6	1,549	89,500	0	49.07	2.47	2.47	.00 59242
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,439	81,179	0	49.07	2.47	2.47	.00 55035
---	-----	-----	-----	8	1,342	74,138	0	49.07	2.47	2.47	.00 51325
01	WHEELER COUNTY APPRA	1.000000	1,819,980	9	1,257	68,109	0	49.07	2.47	2.47	.00 48075
02	WHEELER COUNTY	1.000000	1,819,980	10	1,182	62,896	0	49.07	2.47	2.47	.00 45206
03	WHEELER CO RD & BRID	1.000000	1,819,980	11	1,111	58,352	0	49.07	2.47	2.47	.00 42491
04	WHEELER CO LATERAL R	1.000000	1,819,980	12	1,049	54,357	0	49.07	2.47	2.47	.00 40119
05	WATER DISTRICT	1.000000	1,819,980	13	992	50,820	0	49.07	2.47	2.47	.00 37940
10	HOSPITAL DISTRICT #1	1.000000	1,819,980	14	942	47,676	0	49.07	2.47	2.47	.00 36027
28	FORT ELLIOTT ISD	1.000000	1,819,980	15	894	44,857	0	49.07	2.47	2.47	.00 34191
				16	851	42,321	0	49.07	2.47	2.47	.00 32547
				17	812	40,029	0	49.07	2.47	2.47	.00 31055
				18	775	37,947	0	49.07	2.47	2.47	.00 29640
				19	742	36,049	0	49.07	2.47	2.47	.00 28378
				20	710	34,314	0	49.07	2.47	2.47	.00 27154
				21	682	32,721	0	49.07	2.47	2.47	.00 26083
				22	655	31,254	0	49.07	2.47	2.47	.00 25051
				23	630	29,900	0	49.07	2.47	2.47	.00 24095
				24	606	28,646	0	49.07	2.47	2.47	.00 23177
*** PARAMETERS ***				25	583	27,482	0	49.07	2.47	2.47	.00 22297
				26	563	26,399	0	49.07	2.47	2.47	.00 21532
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		27	545	25,391	0	49.07	2.47	2.47	.00 20844
YRS FLAT:	FMVF:	8/8 RES:		28	525	24,447	0	49.07	2.47	2.47	.00 20079
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.88					30,519	1,702,042	0				1,150,542
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	327592	0	413831	48020	365,811	338,192	108749
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	280134	0	359117	48020	311,097	245,819	81353
-----				3	243631	0	316527	48020	268,507	181,339	61816
49,000				4	214779	0	282434	48020	234,414	135,311	47550
-----				5	191472	0	254658	48020	206,638	101,947	36960
				6	172299	0	231541	48020	183,521	77,385	28969
				7	156280	0	211315	48020	163,295	58,853	22792
				8	142725	0	194050	48020	146,030	44,983	18043
				9	131119	0	179194	48020	131,174	34,536	14363
				10	121083	0	166289	48020	118,269	26,614	11491
				11	112335	0	154826	48020	106,806	20,542	9223
ALT JAN 1 HYPERBOLIC FORECAST:				12	104644	0	144763	48020	96,743	15,904	7434
OIL: 7.0 D B: .758 De/Dt: 10.0 / 3.0				13	97835	0	135775	48020	87,755	12,329	6011
GAS: 506.9 D B: .770 De/Dt: 15.3 / 3.0				14	91783	0	127810	48020	79,790	9,582	4878
PRD: M B: De/Dt: /				15	86356	0	120547	48020	72,527	7,445	3966
				16	81474	0	114021	48020	66,001	5,790	3234
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	77061	0	108116	48020	60,096	4,506	2643
SERV WELLS: EQ SCH#: VAL:				18	73053	0	102693	48020	54,673	3,503	2165
INJ WELLS: EQ SCH#: VAL:				19	69399	0	97777	48020	49,757	2,726	1777
COMPRESSRS: HP: VAL:				20	66059	0	93213	48020	45,193	2,116	1460
OTHER EQ VALUE(RCNLD):				21	62992	0	89075	48020	41,055	1,643	1203
				22	60168	0	85219	48020	37,199	1,272	992
				23	57561	0	81656	48020	33,636	983	820
LAST YR WI VAL: 2,524,510				24	55147	0	78324	48020	30,304	757	678
LAST YR RI VAL: 874,820				25	52907	0	75204	48020	27,184	581	561
LAST YR 8/8 VAL: 3,399,330				26	50822	0	72354	48020	24,334	444	465
				27	48881	0	69725	48020	21,705	338	387
				28	47064	0	67143	48020	19,123	255	321
LAST YR OIL PROD: 2,537				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 204,287					3276655	0	4427197	1344560	3,082,637	1,335,695	480304
REMARKS1: INCLUDES 834599					\$/BBLRESV: 14.59		EQUIP VAL: 3,983				
REMARKS2: PREV OP 4P ENERGY					\$/BBLPROD: 0		WI OIL VAL: 347,120		RI OIL VAL: 124,821		
MC1:					WI PAYOUT: 4.8		GAS VAL: 988,573		GAS VAL: 355,482		
MC2:					RI PAYOUT: 5.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,819,980		WI TOTAL: 1,339,680		RI TOTAL: 480,300		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/13/2026 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 - 574																			
OPERATOR NAME.....: UNBRIDLED RESOURCES,																			
GAS FIELD#.....: 86125250																			
GAS FIELD NAME...: STILES RANCH (GRANITE WASH CON																			
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRD	PRICE	WI OIL	REVENUE
				1		1,353		56,342		0	45.76	2.02	2.02		.00				51103
ALT FRZ.: ALT G\$ RRC:				2		1,237		51,473		0	46.40	2.02	2.02		.00				47375
ALT JOB#: UNIT.....:				3		1,143		47,449		0	47.07	2.02	2.02		.00				44407
ALT LSE#: HCG.....:				4		1,062		44,064		0	47.72	2.02	2.02		.00				41830
ALT RRC#: GRAPH.....:				5		993		41,172		0	48.40	2.02	2.02		.00				39669
				6		935		38,667		0	49.07	2.02	2.02		.00				37869
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		883		36,481		0	49.07	2.02	2.02		.00				35763
---	-----	-----	-----	8		837		34,549		0	49.07	2.02	2.02		.00				33900
01	WHEELER COUNTY APPRA	1.000000	684,800	9		797		32,830		0	49.07	2.02	2.02		.00				32280
02	WHEELER COUNTY	1.000000	684,800	10		760		31,290		0	49.07	2.02	2.02		.00				30781
03	WHEELER CO RD & BRID	1.000000	684,800	11		728		29,903		0	49.07	2.02	2.02		.00				29485
04	WHEELER CO LATERAL R	1.000000	684,800	12		697		28,644		0	49.07	2.02	2.02		.00				28230
05	WATER DISTRICT	1.000000	684,800	13		671		27,496		0	49.07	2.02	2.02		.00				27177
10	HOSPITAL DISTRICT #1	1.000000	684,800	14		646		26,445		0	49.07	2.02	2.02		.00				26164
28	FORT ELLIOTT ISD	1.000000	684,800	15		623		25,481		0	49.07	2.02	2.02		.00				25233
				16		601		24,590		0	49.07	2.02	2.02		.00				24342
				17		582		23,768		0	49.07	2.02	2.02		.00				23572
				18		564		23,002		0	49.07	2.02	2.02		.00				22843
				19		546		22,288		0	49.07	2.02	2.02		.00				22114
				20		530		21,619		0	49.07	2.02	2.02		.00				21466
				21		514		20,970		0	49.07	2.02	2.02		.00				20818
				22		499		20,341		0	49.07	2.02	2.02		.00				20210
				23		484		19,731		0	49.07	2.02	2.02		.00				19603
				24		469		19,139		0	49.07	2.02	2.02		.00				18995
*** PARAMETERS ***				25		455		18,565		0	49.07	2.02	2.02		.00				18428
				26		441		18,008		0	49.07	2.02	2.02		.00				17861
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		27		428		17,468		0	49.07	2.02	2.02		.00				17335
YRS FLAT:	FMVF:	8/8 RES:		28		415		16,944		0	49.07	2.02	2.02		.00				16808
				=====		=====		=====		=====									=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.36						19,893		818,719		0									795,661
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				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		93938		0		145041		26754		118,287		109,827		28612	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2		85820		0		133195		26754		106,441		85,196		22848	
				3		79111		0		123518		26754		96,764		66,768		18425	
27,300				4		73467		0		115297		26754		88,543		52,669		14955	
				5		68646		0		108315		26754		81,561		41,824		12217	
				6		64469		0		102338		26754		75,584		33,412		10037	
				7		60824		0		96587		26754		69,833		26,613		8237	
				8		57603		0		91503		26754		64,749		21,272		6786	
				9		54737		0		87017		26754		60,263		17,067		5612	
				10		52169		0		82950		26754		56,196		13,720		4651	
				11		49857		0		79342		26754		52,588		11,068		3869	
ALT JAN 1 HYPERBOLIC FORECAST:				12		47758		0		75988		26754		49,234		8,933		3222	
OIL: 3.9 D B: 1.269 De/Dt: 8.9 / 3.0				13		45844		0		73021		26754		46,267		7,237		2692	
GAS: 162.0 D B: 1.217 De/Dt: 9.1 / 3.0				14		44091		0		70255		26754		43,501		5,866		2253	
PRD: M B: De/Dt: /				15		42484		0		67717		26754		40,963		4,761		1887	
				16		40999		0		65341		26754		38,587		3,867		1584	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		39628		0		63200		26754		36,446		3,148		1332	
SERV WELLS: EQ SCH#: VAL:				18		38351		0		61194		26754		34,440		2,565		1122	
INJ WELLS: EQ SCH#: VAL:				19		37161		0		59275		26754		32,521		2,088		944	
COMPRESSRS: HP: VAL:				20		36045		0		57511		26754		30,757		1,702		798	
OTHER EQ VALUE(RCNLD):				21		34963		0		55781		26754		29,027		1,385		672	
				22		33914		0		54124		26754		27,370		1,126		567	
				23		32897		0		52500		26754		25,746		913		479	
LAST YR WI VAL: 1,319,880				24		31910		0		50905		26754		24,151		739		404	
LAST YR RI VAL: 374,300				25		30953		0		49381		26754		22,627		597		340	
LAST YR 8/8 VAL: 1,694,180				26		30025		0		47886		26754		21,132		480		287	
				27		29124		0		46459		26754		19,705		386		242	
				28		28251		0		45059		26754		18,305		309		204	
LAST YR OIL PROD: 1,418				=====		=====		=====		=====		=====		=====		=====		=====	
LAST YR GAS PROD: 56,258						1365039		0		2160700		749112		1,411,588		525,538		155278	
REMARKS1: INCLUDES 832272						\$/BBLRESV: 11.79				EQUIP VAL: 3,983									
REMARKS2: PREV OP 4P ENERGY						\$/BBLPROD: 0				WI OIL VAL: 193,525			RI OIL VAL: 57,180						
MC1:						WI PAYOUT: 5.5				GAS VAL: 332,012			GAS VAL: 98,098						
MC2:						RI PAYOUT: 6.1				PRD VAL: 0			PRD VAL: 0						
										=====			=====						
						8/8 VALUE: 684,800				WI TOTAL: 529,520			RI TOTAL: 155,280						

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 7/08/2026 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
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC: 1 1,854 60,882 0 45.76 3.43 3.43 .00 68400
ALT JOB#: UNIT.....: 2 1,724 56,784 0 46.40 3.43 3.43 .00 64493
ALT LSE#: HCG.....: 3 1,607 53,145 0 47.07 3.43 3.43 .00 60985
ALT RRC#: GRAPH.....: 4 1,504 49,896 0 47.72 3.43 3.43 .00 57864
5 1,410 46,980 0 48.40 3.42 3.42 .00 55020
6 1,328 44,351 0 49.07 3.42 3.42 .00 52538

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,254	41,966	0	49.07	3.42	3.42	.00	49610
---	-----	-----	-----	8	1,185	39,798	0	49.07	3.42	3.42	.00	46881
01	WHEELER COUNTY APPRA	1.000000	987,930	9	1,123	37,808	0	49.07	3.42	3.42	.00	44428
02	WHEELER COUNTY	1.000000	987,930	10	1,067	35,918	0	49.07	3.42	3.42	.00	42212
03	WHEELER CO RD & BRID	1.000000	987,930	11	1,014	34,122	0	49.07	3.42	3.42	.00	40116
04	WHEELER CO LATERAL R	1.000000	987,930	12	963	32,416	0	49.07	3.42	3.42	.00	38098
05	WATER DISTRICT	1.000000	987,930	13	915	30,795	0	49.07	3.42	3.42	.00	36199
10	HOSPITAL DISTRICT #1	1.000000	987,930	14	869	29,255	0	49.07	3.42	3.42	.00	34379
28	FORT ELLIOTT ISD	1.000000	987,930	15	826	27,792	0	49.07	3.42	3.42	.00	32678
				16	785	26,402	0	49.07	3.42	3.42	.00	31056
				17	746	25,082	0	49.07	3.42	3.42	.00	29513
				18	709	23,828	0	49.07	3.42	3.42	.00	28049
				19	674	22,637	0	49.07	3.42	3.42	.00	26665
				20	640	21,505	0	49.07	3.42	3.42	.00	25320
				21	608	20,430	0	49.07	3.42	3.42	.00	24054
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					22,805	761,792	0					888,558

*** 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				---	---	---	---	---	---	---	---
YRS FLAT: FMVF: 8/8 RES:				1	168361	0	236761	77910	158,851	148,129	53295
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 4.00				2	157029	0	221522	77910	143,612	116,451	43740
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00				3	146966	0	207951	77910	130,041	91,693	36019
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				4	137981	0	195845	77910	117,935	72,311	29756
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				5	129538	0	184558	77910	106,648	56,860	24597
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				6	122289	0	174827	77910	96,917	44,932	20439
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				7	115713	0	165323	77910	87,413	35,240	16955
79,500				8	109735	0	156616	77910	78,706	27,591	14089
				9	104248	0	148676	77910	70,766	21,572	11732
				10	99037	0	141249	77910	63,339	16,789	9777
				11	94085	0	134201	77910	56,291	12,975	8149
				12	89381	0	127479	77910	49,569	9,936	6790
				13	84911	0	121110	77910	43,200	7,529	5658
				14	80665	0	115044	77910	37,134	5,628	4715
				15	76631	0	109309	77910	31,399	4,139	3930
				16	72798	0	103854	77910	25,944	2,973	3275
				17	69159	0	98672	77910	20,762	2,069	2729
				18	65701	0	93750	77910	15,840	1,373	2275
ALT JAN 1 HYPERBOLIC FORECAST:				19	62417	0	89082	77910	11,172	842	1896
OIL: 5.3 D B: .750 De/Dt: 7.3 / 5.0				20	59296	0	84616	77910	6,706	440	1580
GAS: 172.9 D B: .750 De/Dt: 6.9 / 5.0				21	56332	0	80386	77910	2,476	141	1317
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					2102273	0	2990831	1636110	1,354,721	679,613	302713

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 10.98 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 201,909 RI OIL VAL: 89,934
COMPRESSRS: HP: VAL: WI PAYOUT: 5.3 GAS VAL: 477,703 GAS VAL: 212,778
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 987,930 WI TOTAL: 685,220 RI TOTAL: 302,710
LAST YR WI VAL: 958,050
LAST YR RI VAL: 407,450
LAST YR 8/8 VAL: 1,365,500

LAST YR OIL PROD: 2,013
LAST YR GAS PROD: 75,782

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1: S
MC2: 18B

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 6/04/2026 MNRLEPUT									
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				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	3,231		146,295		0	45.69	2.79	2.79	.00	113567			
ALT FRZ.: ALT G\$ RRC:				2	2,834		125,469		0	46.34	2.79	2.79	.00	101029			
ALT JOB#: UNIT.....:				3	2,520		109,333		0	47.00	2.78	2.78	.00	91115			
ALT LSE#: HCG.....:				4	2,255		96,509		0	47.65	2.78	2.78	.00	82661			
ALT RRC#: GRAPH.....:				5	2,039		86,106		0	48.33	2.78	2.78	.00	75810			
				6	1,856		77,519		0	49.01	2.78	2.78	.00	69977			
JUR	JURISDICTION NAME		PERCENT	8/8 VALUE	7	1,698		70,326		0	49.01	2.78	2.78	.00	64020		
---	-----		-----	-----	8	1,565		64,226		0	49.01	2.78	2.78	.00	59005		
01	WHEELER COUNTY APPRA		1.000000	1,944,190	9	1,449		58,995		0	49.01	2.78	2.78	.00	54632		
02	WHEELER COUNTY		1.000000	1,944,190	10	1,345		54,466		0	49.01	2.78	2.78	.00	50711		
03	WHEELER CO RD & BRID		1.000000	1,944,190	11	1,255		50,515		0	49.01	2.78	2.78	.00	47317		
04	WHEELER CO LATERAL R		1.000000	1,944,190	12	1,176		47,040		0	49.01	2.78	2.78	.00	44339		
05	WATER DISTRICT		1.000000	1,944,190	13	1,104		43,959		0	49.01	2.78	2.78	.00	41624		
10	HOSPITAL DISTRICT #1		1.000000	1,944,190	14	1,038		41,216		0	49.01	2.78	2.78	.00	39136		
28	FORT ELLIOTT ISD		1.000000	1,944,190	15	980		38,759		0	49.01	2.78	2.78	.00	36949		
				16	926		36,550		0	49.01	2.78	2.78	.00	34913			
				17	879		34,549		0	49.01	2.78	2.78	.00	33141			
				18	835		32,733		0	49.01	2.78	2.78	.00	31482			
				19	793		31,078		0	49.01	2.78	2.78	.00	29899			
				20	753		29,524		0	49.01	2.78	2.78	.00	28390			
				21	715		28,048		0	49.01	2.78	2.78	.00	26958			
				22	679		26,646		0	49.01	2.78	2.78	.00	25600			
				23	645		25,314		0	49.01	2.78	2.78	.00	24319			
				24	613		24,048		0	49.01	2.78	2.78	.00	23112			
*** PARAMETERS ***				25	582		22,846		0	49.01	2.78	2.78	.00	21943			
				26	553		21,704		0	49.01	2.78	2.78	.00	20850			
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		27	525		20,619		0	49.01	2.78	2.78	.00	19794			
YRS FLAT:	FMVF:	8/8 RES:		28	499		19,588		0	49.01	2.78	2.78	.00	18814			
				=====													
OIL WELLHEAD PRICE: 63.32		GAS WI GR PRICE: 3.25			35,342		1,463,980		0						1,311,107		
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		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	313997		0		427564		65170		362,394		337,932	120093	
OP EXP \$/YR		OIL BOPD	GAS MCF/D	PROD BBL/D	2	269298		0		370327		63541		306,786		248,763	91243
				3	233824		0		324939		61952		262,987		185,435	70227	
66,500				4	206398		0		289059		60403		228,656		140,199	54800	
				5	184150		0		259960		58893		201,067		107,201	43231	
1				6	165785		0		235762		57421		178,341		82,682	34392	
2.5 5				7	150402		0		214422		57421		157,001		63,295	27438	
				8	137356		0		196361		57421		138,940		48,707	22041	
				9	126169		0		180801		57421		123,380		37,611	17802	
				10	116483		0		167194		57421		109,773		29,098	14441	
				11	108033		0		155350		57421		97,929		22,573	11770	
ALT JAN 1 HYPERBOLIC FORECAST:				12	100602		0		144941		57421		87,520		17,542	9633	
OIL: 9.5 D B: .750		De/Dt: 12.8 / 5.0		13	94012		0		135636		57421		78,215		13,632	7908	
GAS: 435.0 D B: .750		De/Dt: 15.0 / 5.0		14	88146		0		127282		57421		69,861		10,588	6509	
PRD: M B:		De/Dt: /		15	82891		0		119840		57421		62,419		8,226	5375	
				16	78167		0		113080		57421		55,659		6,379	4450	
PROD WELLS: 1		EQ SCH#: 31	VAL: 16,000	17	73888		0		107029		57421		49,608		4,944	3694	
SERV WELLS:		EQ SCH#:	VAL:	18	70004		0		101486		57421		44,065		3,819	3073	
INJ WELLS:		EQ SCH#:	VAL:	19	66465		0		96364		57421		38,943		2,935	2559	
COMPRESSRS:		HP:	VAL:	20	63141		0		91531		57421		34,110		2,235	2132	
OTHER EQ VALUE(RCNLD):				21	59984		0		86942		57421		29,521		1,682	1777	
				22	56986		0		82586		57421		25,165		1,246	1481	
				23	54137		0		78456		57421		21,035		906	1233	
LAST YR WI VAL:		2,718,170		24	51430		0		74542		57421		17,121		641	1028	
LAST YR RI VAL:		1,096,140		25	48859		0		70802		57421		13,381		436	857	
LAST YR 8/8 VAL:		3,814,310		26	46417		0		67267		57421		9,846		279	714	
				27	44097		0		63891		57421		6,470		159	595	
				28	41892		0		60706		57421		3,285		71	496	
LAST YR OIL PROD: 3,655				=====													
LAST YR GAS PROD: 175,262					3133013		0		4444120		1630642		2,813,478		1,379,216		560992
REMARKS1: INCLUDES 825709,828475					\$/BBLRESV: 14.97				EQUIP VAL: 3,983								
REMARKS2:					\$/BBLPROD: 0				WI OIL VAL: 406,896		RI		OIL VAL: 165,504				
MC1: S					WI PAYOUT: 5.1				GAS VAL: 972,318				GAS VAL: 395,488				
MC2: 18B					RI PAYOUT: 5.8				PRD VAL: 0				PRD VAL: 0				
				=====													
				8/8 VALUE:		1,944,190		WI TOTAL:		1,383,200		RI TOTAL:		560,990			

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	1,079	78,112	0	45.76	2.41	2.41	.00	39130
				2	938	66,568	0	46.40	2.41	2.41	.00	34492
				3	825	57,712	0	47.07	2.41	2.41	.00	30775
				4	731	50,736	0	47.72	2.41	2.41	.00	27645
				5	654	45,109	0	48.40	2.41	2.41	.00	25085
				6	588	40,491	0	49.07	2.41	2.41	.00	22866
				7	533	36,642	0	49.07	2.41	2.41	.00	20727
				8	486	33,392	0	49.07	2.41	2.41	.00	18900
01	WHEELER COUNTY APPRA	1.000000	662,460	9	444	30,614	0	49.07	2.41	2.41	.00	17266
02	WHEELER COUNTY	1.000000	662,460	10	408	28,217	0	49.07	2.41	2.41	.00	15866
03	WHEELER CO RD & BRID	1.000000	662,460	11	376	26,128	0	49.07	2.41	2.41	.00	14622
04	WHEELER CO LATERAL R	1.000000	662,460	12	348	24,298	0	49.07	2.41	2.41	.00	13533
05	WATER DISTRICT	1.000000	662,460	13	324	22,680	0	49.07	2.41	2.41	.00	12600
10	HOSPITAL DISTRICT #1	1.000000	662,460	14	301	21,242	0	49.07	2.41	2.41	.00	11705
28	FORT ELLIOTT ISD	1.000000	662,460	15	282	19,956	0	49.07	2.41	2.41	.00	10966
				16	264	18,801	0	49.07	2.41	2.41	.00	10266
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					8,581	600,698	0					326,444

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	149188	0	188318	44100	144,218	133,904	45978
	2	127140	0	161632	44100	117,532	94,074	34316
*** PARAMETERS ***	3	110226	0	141001	44100	96,901	66,862	26031
	4	96902	0	124547	44100	80,447	47,853	19995
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28	5	86155	0	111240	44100	67,140	34,429	15529
YRS FLAT: FMVF: 8/8 RES:	6	77335	0	100201	44100	56,101	24,800	12164
	7	69983	0	90710	44100	46,610	17,763	9575
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.81	8	63776	0	82676	44100	38,576	12,673	7589
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81	9	58470	0	75736	44100	31,636	8,959	6045
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10	53892	0	69758	44100	25,658	6,265	4842
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11	49903	0	64525	44100	20,425	4,299	3894
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12	46407	0	59940	44100	15,840	2,874	3146
	13	43317	0	55917	44100	11,817	1,849	2552
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14	40571	0	52276	44100	8,176	1,102	2075
-----	15	38114	0	49080	44100	4,980	579	1693
45,000	16	35909	0	46175	44100	2,075	208	1385
-----	=====	=====	=====	=====	=====	=====	=====	=====
		1147288	0	1473732	705600	768,132	458,493	196809

\$/BBLRESV: 14.93 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 101,560 RI OIL VAL: 43,595
WI PAYOUT: 4.4 GAS VAL: 356,933 GAS VAL: 153,214
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .600 De/Dt: 13.5 / 3.0 8/8 VALUE: 662,460 WI TOTAL: 465,650 RI TOTAL: 196,810
GAS: 233.1 D B: .750 De/Dt: 15.6 / 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: 926,050
LAST YR RI VAL: 360,220
LAST YR 8/8 VAL: 1,286,270

LAST YR OIL PROD: 1,242
LAST YR GAS PROD: 96,716

REMARKS1: INCLUDES 832106
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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 OIL PRDCTN	8/8 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

\$/BBLRESV:	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 ***

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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
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: 42,650
LAST YR RI VAL: 18,360
LAST YR 8/8 VAL: 61,010

LAST YR OIL PROD: 83
LAST YR GAS PROD: 2,434

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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	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	1,283	83,155	0	45.76	2.40	2.40	.00	46528
				2	1,058	70,643	0	46.40	2.40	2.40	.00	38905
				3	884	61,092	0	47.07	2.40	2.40	.00	32976
				4	746	53,594	0	47.72	2.40	2.40	.00	28212
				5	636	47,573	0	48.40	2.40	2.40	.00	24395
				6	548	42,642	0	49.07	2.40	2.40	.00	21311
				7	474	38,542	0	49.07	2.40	2.40	.00	18433
				8	414	35,083	0	49.07	2.40	2.40	.00	16100
01	WHEELER COUNTY APPRA	1.000000	681,230	9	363	32,135	0	49.07	2.40	2.40	.00	14116
02	WHEELER COUNTY	1.000000	681,230	10	321	29,596	0	49.07	2.40	2.40	.00	12483
03	WHEELER CO RD & BRID	1.000000	681,230	11	285	27,385	0	49.07	2.40	2.40	.00	11083
04	WHEELER CO LATERAL R	1.000000	681,230	12	253	25,450	0	49.07	2.40	2.40	.00	9839
05	WATER DISTRICT	1.000000	681,230	13	228	23,743	0	49.07	2.40	2.40	.00	8866
10	HOSPITAL DISTRICT #1	1.000000	681,230	=====	=====	=====	=====	=====	=====	=====	=====	=====
28	FORT ELLIOTT ISD	1.000000	681,230		7,493	570,633	0					283,247

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	158161	0	204689	50470	154,219	143,809	50195
2	134363	0	173268	50470	122,798	99,573	37272
3	116197	0	149173	50470	98,703	69,596	28148
4	101936	0	130148	50470	79,678	48,854	21543
5	90484	0	114879	50470	64,409	34,340	16679
6	81105	0	102416	50470	51,946	24,083	13044
7	73307	0	91740	50470	41,270	16,638	10249
8	66728	0	82828	50470	32,358	11,344	8117
9	61121	0	75237	50470	24,767	7,550	6468
10	56292	0	68775	50470	18,305	4,852	5186
11	52086	0	63169	50470	12,699	2,927	4179
12	48406	0	58245	50470	7,775	1,558	3380
13	45159	0	54025	50470	3,555	620	2750

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		8	66728	0	82828	50470	32,358	11,344	8117
YRS FLAT:	FMVF:	8/8 RES:		9	61121	0	75237	50470	24,767	7,550	6468
				10	56292	0	68775	50470	18,305	4,852	5186
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.80			11	52086	0	63169	50470	12,699	2,927	4179
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.80			12	48406	0	58245	50470	7,775	1,558	3380
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			13	45159	0	54025	50470	3,555	620	2750
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1085345	0	1368592	656110	712,482	465,744	207210

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 16.23	EQUIP VAL: 8,281		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 96,391	RI OIL VAL: 42,885	
51,500				WI PAYOUT: 4.3	GAS VAL: 369,352	GAS VAL: 164,325	
-----	-----	-----	-----	RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 681,230	WI TOTAL: 474,020	RI TOTAL: 207,210	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.9 D B: .370 De/Dt: 18.0 / 3.0
GAS: 248.6 D B: .750 De/Dt: 15.9 / 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: 960,090
LAST YR RI VAL: 360,020
LAST YR 8/8 VAL: 1,320,110

LAST YR OIL PROD: 1,571
LAST YR GAS PROD: 100,553

REMARKS1: INCLUDES 831622
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/13/2026 MNRLTSIF

LEASE#, NAME..... 401986 - HEFLEY 4A #1HA FULL WI DECIMAL = .753092 #WELLS: 1
RRC#, WELL#..... 285232 - 1HA RRC DIST...: 10 FULL RI DECIMAL = .246908 DEPTH: 12189
OPERATOR#, AGENT#: 875461 - 574

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
				1	1,716		76,267		0	45.76	2.62	2.62	.00	59136
				2	1,425		70,166		0	46.40	2.62	2.62	.00	49794
				3	1,205		64,552		0	47.07	2.62	2.62	.00	42715
				4	1,038		59,386		0	47.72	2.62	2.62	.00	37303
				5	901		54,640		0	48.40	2.62	2.62	.00	32841
				6	792		50,268		0	49.07	2.62	2.62	.00	29268
				7	704		46,248		0	49.07	2.62	2.62	.00	26016
				8	630		42,551		0	49.07	2.62	2.62	.00	23281
01	WHEELER COUNTY APPRA	1.000000	800,870	9	568		39,148		0	49.07	2.62	2.62	.00	20990
02	WHEELER COUNTY	1.000000	800,870	10	514		36,016		0	49.07	2.62	2.62	.00	18994
03	WHEELER CO RD & BRID	1.000000	800,870	11	470		33,137		0	49.07	2.62	2.62	.00	17368
04	WHEELER CO LATERAL R	1.000000	800,870	12	429		30,489		0	49.07	2.62	2.62	.00	15853
05	WATER DISTRICT	1.000000	800,870	13	396		28,051		0	49.07	2.62	2.62	.00	14634
10	HOSPITAL DISTRICT #1	1.000000	800,870	14	366		25,811		0	49.07	2.62	2.62	.00	13525
25	KELTON ISD	1.000000	800,870	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					11,154		656,730		0					401,718

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	150482	0	209618	61740	147,878	137,302	64086
2	138445	0	188239	61740	126,499	101,251	50043
3	127368	0	170083	61740	108,343	74,758	39319
4	117175	0	154478	61740	92,738	55,164	31054
5	107810	0	140651	61740	78,911	40,465	24587
6	99184	0	128452	61740	66,712	29,490	19525
7	91252	0	117268	61740	55,528	21,161	15499
8	83957	0	107238	61740	45,498	14,947	12326
9	77243	0	98233	61740	36,493	10,335	9818
10	71063	0	90057	61740	28,317	6,914	7827
11	65383	0	82751	61740	21,011	4,423	6253
12	60158	0	76011	61740	14,271	2,589	4995
13	55347	0	69981	61740	8,241	1,289	3999
14	50928	0	64453	61740	2,713	365	3203
=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	7	91252	0	117268	61740	55,528	21,161	15499
YRS FLAT:	FMVF:	8/8 RES:	8	83957	0	107238	61740	45,498	14,947	12326
			9	77243	0	98233	61740	36,493	10,335	9818
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.05		10	71063	0	90057	61740	28,317	6,914	7827
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.05		11	65383	0	82751	61740	21,011	4,423	6253
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		12	60158	0	76011	61740	14,271	2,589	4995
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	55347	0	69981	61740	8,241	1,289	3999
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	50928	0	64453	61740	2,713	365	3203
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1295795	0	1697513	864360	833,153	500,453	292534
-----	-----	-----	-----							
63,000										
-----	-----	-----	-----							

\$/BBLRESV: 14.10	EQUIP VAL: 7,886		
\$/BBLPROD: 0	WI OIL VAL: 118,432	RI OIL VAL: 69,228	
WI PAYOUT: 4.4	GAS VAL: 382,020	GAS VAL: 223,306	
RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	
=====	=====	=====	=====
8/8 VALUE: 800,870	WI TOTAL: 508,340	RI TOTAL: 292,530	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.2 D B: .617 De/Dt: 17.8 / 3.0
GAS: 217.8 D B: .001 De/Dt: 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: 173,380
LAST YR RI VAL: 179,950
LAST YR 8/8 VAL: 353,330

LAST YR OIL PROD: 1,898
LAST YR GAS PROD: 67,300

REMARKS1: INCLUDES 837315
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 211 HEMPHILL				LAST UPDATE: 5/06/2026 MNRLTSIF			
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#: 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	4,034	176,037	0	45.80	1.71	1.71	.00 152466
ALT FRZ.: ALT G\$ RRC:				2	3,514	157,578	0	46.45	1.71	1.71	.00 134698
ALT JOB#: UNIT.....:				3	3,099	142,260	0	47.09	1.71	1.71	.00 120427
ALT LSE#: HCG.....:				4	2,763	129,370	0	47.77	1.71	1.71	.00 108920
ALT RRC#: GRAPH.....:				5	2,485	118,398	0	48.44	1.71	1.71	.00 99335
				6	2,252	108,954	0	49.11	1.71	1.71	.00 91266
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,056	100,754	0	49.11	1.71	1.71	.00 83323
---				8	1,886	93,580	0	49.11	1.71	1.71	.00 76434
82 FT ELLIOTT CISD (HEM .760000 1,209,290				9	1,740	87,252	0	49.11	1.71	1.71	.00 70517
				10	1,613	81,635	0	49.11	1.71	1.71	.00 65370
				11	1,501	76,625	0	49.11	1.71	1.71	.00 60831
				12	1,401	72,127	0	49.11	1.71	1.71	.00 56778
				13	1,313	68,073	0	49.11	1.71	1.71	.00 53212
				14	1,235	64,402	0	49.11	1.71	1.71	.00 50051
				15	1,164	61,064	0	49.11	1.71	1.71	.00 47173
				16	1,098	58,016	0	49.11	1.71	1.71	.00 44498
				17	1,040	55,224	0	49.11	1.71	1.71	.00 42148
				18	986	52,660	0	49.11	1.71	1.71	.00 39959
				19	938	50,299	0	49.11	1.71	1.71	.00 38014
				20	893	48,116	0	49.11	1.71	1.71	.00 36190
				21	851	46,092	0	49.11	1.71	1.71	.00 34488
				22	813	44,214	0	49.11	1.71	1.71	.00 32948
				23	779	42,466	0	49.11	1.71	1.71	.00 31570
				24	745	40,834	0	49.11	1.71	1.71	.00 30192
*** PARAMETERS ***				25	717	39,310	0	49.11	1.71	1.71	.00 29058
MO SHIFT: 12 DISC: 16.0 YRS MAX: 28				26	687	37,883	0	49.11	1.71	1.71	.00 27842
YRS FLAT: FMVF: 8/8 RES:				27	661	36,546	0	49.11	1.71	1.71	.00 26788
				28	636	35,285	0	49.11	1.71	1.71	.00 25775
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 1.99					42,900	2,125,054	0				1,710,271
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99											
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	248412	0	400878	98000	302,878	281,216	79171
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	222364	0	357062	92120	264,942	212,062	61319
-----				3	200748	0	321175	86593	234,582	161,864	47962
100,000				4	182559	0	291479	81397	210,082	124,966	37850
-----				5	167076	0	266411	76513	189,898	97,377	30083
1				6	153749	0	245015	71922	173,093	76,518	24057
6.0 5				7	142178	0	225501	71922	153,579	58,527	19254
				8	132054	0	208488	71922	136,566	44,865	15479
				9	123124	0	193641	71922	121,719	34,472	12502
				10	115198	0	180568	71922	108,646	26,525	10137
				11	108128	0	168959	71922	97,037	20,424	8248
ALT JAN 1 HYPERBOLIC FORECAST:				12	101781	0	158559	71922	86,637	15,719	6731
OIL: 11.9 D B: .740 De/Dt: 13.5 / 3.0				13	96060	0	149272	71922	77,350	12,098	5510
GAS: 511.1 D B: .750 De/Dt: 10.9 / 3.0				14	90880	0	140931	71922	69,009	9,305	4524
PRD: M B: De/Dt: /				15	86170	0	133343	71922	61,421	7,140	3722
				16	81868	0	126366	71922	54,444	5,456	3067
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	77929	0	120077	71922	48,155	4,160	2534
SERV WELLS: EQ SCH#: VAL:				18	74310	0	114269	71922	42,347	3,153	2097
INJ WELLS: EQ SCH#: VAL:				19	70979	0	108993	71922	37,071	2,380	1740
COMPRESSRS: HP: VAL:				20	67898	0	104088	71922	32,166	1,780	1444
OTHER EQ VALUE(RCNLD):				21	65042	0	99530	71922	27,608	1,317	1201
				22	62392	0	95340	71922	23,418	964	1001
				23	59925	0	91495	71922	19,573	694	835
LAST YR WI VAL: 1,765,690				24	57622	0	87814	71922	15,892	486	697
LAST YR RI VAL: 610,670				25	55472	0	84530	71922	12,608	332	583
LAST YR 8/8 VAL: 2,376,360				26	53458	0	81300	71922	9,378	213	488
				27	51571	0	78359	71922	6,437	126	409
				28	49792	0	75567	71922	3,645	61	343
LAST YR OIL PROD: 5,181				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 190,004					2998739	0	4709010	2088829	2,620,181	1,204,200	382988
REMARKS1: ALSO INCLUDES RRC 286219 (SL)					\$/BBLRESV: 12.35		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 437,355		RI OIL VAL: 139,098		
MC1:					WI PAYOUT: 5.0		GAS VAL: 766,844		GAS VAL: 243,890		
MC2:					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,591,170		WI TOTAL: 1,208,180		RI TOTAL: 382,990		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/20/2026 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 - 574
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 OIL PRDCTN	8/8 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 ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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: EQ SCH#: VAL: 12,000
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 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: 18B

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	2,102		56,598		0	45.76	2.44	2.44	.00	71020
				2	1,840		40,505		0	46.40	2.44	2.44	.00	63038
				3	1,634		31,764		0	47.07	2.44	2.44	.00	56788
				4	1,470		26,239		0	47.72	2.44	2.44	.00	51794
				5	1,330		22,409		0	48.40	2.44	2.44	.00	47529
				6	1,215		19,593		0	49.07	2.44	2.44	.00	44021
				7	1,118		17,430		0	49.07	2.44	2.44	.00	40506
				8	1,033		15,715		0	49.07	2.44	2.44	.00	37427
01	WHEELER COUNTY APPRA	1.000000	626,920	9	961		14,320		0	49.07	2.44	2.44	.00	34818
02	WHEELER COUNTY	1.000000	626,920	10	897		13,161		0	49.07	2.44	2.44	.00	32499
03	WHEELER CO RD & BRID	1.000000	626,920	11	840		12,185		0	49.07	2.44	2.44	.00	30434
04	WHEELER CO LATERAL R	1.000000	626,920	12	790		11,349		0	49.07	2.44	2.44	.00	28622
05	WATER DISTRICT	1.000000	626,920	13	746		10,624		0	49.07	2.44	2.44	.00	27028
10	HOSPITAL DISTRICT #1	1.000000	626,920	14	705		9,989		0	49.07	2.44	2.44	.00	25543
25	KELTON ISD	1.000000	626,920	15	669		9,430		0	49.07	2.44	2.44	.00	24238
				16	636		8,933		0	49.07	2.44	2.44	.00	23043
				17	606		8,490		0	49.07	2.44	2.44	.00	21956
				18	579		8,087		0	49.07	2.44	2.44	.00	20978
				19	554		7,725		0	49.07	2.44	2.44	.00	20072
				20	531		7,393		0	49.07	2.44	2.44	.00	19239
				21	509		7,092		0	49.07	2.44	2.44	.00	18442
					=====		=====		=====					=====
					20,765		359,031		0					739,035

*** PARAMETERS ***

MO SHIFT:	6	DISC:	16.0	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:		1	101966	0	172986	42532	130,454	121,124	57162
						2	72973	0	136011	39980	96,031	76,864	39081
OIL WELLHEAD PRICE:	63.41	GAS WI GR PRICE:	2.85			3	57225	0	114013	37581	76,432	52,739	28489
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.85			4	47272	0	99066	35326	63,740	37,915	21525
TYPE..(USNPQLHCT):	P	GAS %TAX ALLOW.:	12.5			5	40372	0	87901	33206	54,695	28,047	16607
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	35298	0	79319	31214	48,105	21,266	13031
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	31402	0	71908	31214	40,694	15,508	10273
						8	28312	0	65739	31214	34,525	11,342	8166
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	25799	0	60617	31214	29,403	8,328	6548
						10	23711	0	56210	31214	24,996	6,103	5280
43,400						11	21952	0	52386	31214	21,172	4,457	4279
						12	20446	0	49068	31214	17,854	3,239	3485
1						13	19140	0	46168	31214	14,954	2,339	2851
6.0	5					14	17996	0	43539	31214	12,325	1,662	2338
						15	16989	0	41227	31214	10,013	1,164	1925
						16	16094	0	39137	31214	7,923	794	1590
						17	15295	0	37251	31214	6,037	521	1315
						18	14569	0	35547	31214	4,333	323	1091
ALT JAN 1 HYPERBOLIC FORECAST:						19	13917	0	33989	31214	2,775	178	908
OIL:	6.2 D	B: .887	De/Dt: 13.1 / 3.0			20	13319	0	32558	31214	1,344	75	756
GAS:	191.0 D	B: 1.100	De/Dt: 33.0 / 3.0			21	12777	0	31219	31214	5	1	630
PRD:	M	B:	De/Dt: /				=====	=====	=====	=====	=====	=====	=====
							646824	0	1385859	688049	697,810	393,989	227330

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 13.70 EQUIP VAL: 5,605
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 210,102 RI OIL VAL: 121,228
COMPRESSRS: HP: VAL: WI PAYOUT: 4.6 GAS VAL: 183,887 GAS VAL: 106,102
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

LAST YR WI VAL: 547,100
LAST YR RI VAL: 349,130
LAST YR 8/8 VAL: 896,230

LAST YR OIL PROD: 2,568
LAST YR GAS PROD: 67,068

REMARKS1: INCLUDES 837961
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 6/08/2026 MNRLEPUT

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:	1	2,598	61,318	0	45.76	1.94	1.94	.00	92461
ALT JOB#:	UNIT.....:	2	2,362	56,669	0	46.40	1.93	1.93	.00	85237
ALT LSE#:	HCG.....:	3	2,170	52,605	0	47.07	1.93	1.93	.00	79439
ALT RRC#:	GRAPH.....:	4	2,010	49,021	0	47.72	1.93	1.93	.00	74598
		5	1,871	45,847	0	48.40	1.93	1.93	.00	70429
		6	1,753	43,011	0	49.07	1.93	1.93	.00	66900

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,652	40,473	0	49.07	1.93	1.93	.00	63046
---	-----	-----	-----	8	1,561	38,184	0	49.07	1.93	1.93	.00	59573
01	WHEELER COUNTY APPRA	1.000000	446,620	9	1,482	36,113	0	49.07	1.93	1.93	.00	56558
02	WHEELER COUNTY	1.000000	446,620									
03	WHEELER CO RD & BRID	1.000000	446,620		17,459	423,241	0					648,241
04	WHEELER CO LATERAL R	1.000000	446,620									
05	WATER DISTRICT	1.000000	446,620									

10	HOSPITAL DISTRICT #1	1.000000	446,620	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
28	FORT ELLIOTT ISD	1.000000	446,620	--	-----	-----	-----	-----	-----	-----	-----

				1	92517	0	184978	108096	76,882	71,382	49295
				2	85062	0	170299	108097	62,202	49,787	39464
				3	78962	0	158401	108097	50,304	34,711	31920
				4	73582	0	148180	108097	40,083	23,843	25966
				5	68818	0	139247	108097	31,150	15,973	21217
				6	64561	0	131461	108097	23,364	10,328	17418
				7	60751	0	123797	108097	15,700	5,983	14263
				8	57315	0	116888	108097	8,791	2,888	11710
				9	54207	0	110765	108097	2,668	756	9650

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		635775	0	1284016	972872	311,144	215,651	220903
YRS FLAT:	FMVF:	8/8 RES:								
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
115,500			
-----	-----	-----	-----
4.5	1		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.5 D B: 1.202 De/Dt: 9.5 / 5.0
GAS: 175.0 D B: .750 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: 373,930
LAST YR RI VAL: 323,230
LAST YR 8/8 VAL: 697,160

LAST YR OIL PROD: 2,990
LAST YR GAS PROD: 66,818

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY:2026 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 7/14/2026 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				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	2,798		63,040		0	45.76	2.74	2.74	.00	97410	
ALT FRZ.: ALT G\$ RRC:				2	2,475		57,368		0	46.40	2.74	2.74	.00	87370	
ALT JOB#: UNIT.....:				3	2,219		52,205		0	47.07	2.74	2.74	.00	79464	
ALT LSE#: HCG.....:				4	2,008		47,506		0	47.72	2.73	2.73	.00	72901	
ALT RRC#: GRAPH.....:				5	1,834		43,231		0	48.40	2.73	2.73	.00	67533	
				6	1,686		39,340		0	49.07	2.73	2.73	.00	62943	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,559		35,802		0	49.07	2.73	2.73	.00	58201	
---	-----	-----	-----	8	1,450		32,580		0	49.07	2.73	2.73	.00	54132	
01	WHEELER COUNTY APPRA	1.000000	1,094,310	9	1,353		29,650		0	49.07	2.73	2.73	.00	50511	
02	WHEELER COUNTY	1.000000	1,094,310	10	1,270		26,983		0	49.07	2.73	2.73	.00	47412	
03	WHEELER CO RD & BRID	1.000000	1,094,310	11	1,194		24,558		0	49.07	2.73	2.73	.00	44575	
04	WHEELER CO LATERAL R	1.000000	1,094,310	12	1,129		22,348		0	49.07	2.73	2.73	.00	42148	
05	WATER DISTRICT	1.000000	1,094,310	13	1,068		20,337		0	49.07	2.73	2.73	.00	39871	
10	HOSPITAL DISTRICT #1	1.000000	1,094,310	14	1,015		18,509		0	49.07	2.73	2.73	.00	37892	
22	WHEELER ISD	1.000000	1,094,310	15	966		16,845		0	49.07	2.73	2.73	.00	36063	
				16	920		15,329		0	49.07	2.73	2.73	.00	34346	
				17	880		13,953		0	49.07	2.73	2.73	.00	32853	
				18	843		12,697		0	49.07	2.73	2.73	.00	31471	
				19	808		11,555		0	49.07	2.73	2.73	.00	30165	
				20	776		10,518		0	49.07	2.73	2.73	.00	28970	
				21	745		9,573		0	49.07	2.73	2.73	.00	27813	
				22	719		8,712		0	49.07	2.73	2.73	.00	26842	
				23	693		7,931		0	49.07	2.73	2.73	.00	25871	
				24	669		7,216		0	49.07	2.73	2.73	.00	24975	
*** PARAMETERS ***				=====		=====		=====		=====		=====		=====	
				31,077		627,786		0						1,141,732	
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: 63.41 GAS WI GR PRICE: 3.19				--	-----	-----	-----	-----	-----	-----	-----				
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19				1	131413	0	228823	49000	179,823	167,685	67381				
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5				2	119589	0	206959	46550	160,409	130,071	53459				
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				3	108826	0	188290	44223	144,067	101,583	42663				
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				4	98669	0	171570	42012	129,558	79,437	34101				
				5	89790	0	157323	39911	117,412	62,599	27429				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	6	81709	0	144652	37915	106,737	49,485	22122				
-----	-----	-----	-----	7	74360	0	132561	37915	94,646	38,156	17784				
50,000				8	67668	0	121800	37915	83,885	29,407	14333				
-----	-----	-----	-----	9	61583	0	112094	37915	74,179	22,613	11571				
1				10	56043	0	103455	37915	65,540	17,374	9368				
5.0 5				11	51007	0	95582	37915	57,667	13,292	7593				
				12	46416	0	88564	37915	50,649	10,152	6171				
				13	42240	0	82111	37915	44,196	7,703	5019				
				14	38443	0	76335	37915	38,420	5,823	4093				
				15	34987	0	71050	37915	33,135	4,367	3341				
ALT JAN 1 HYPERBOLIC FORECAST:				16	31838	0	66184	37915	28,269	3,240	2730				
OIL:	8.2 D	B: .930	De/Dt: 12.1 / 3.0	17	28980	0	61833	37915	23,918	2,384	2238				
GAS:	181.0 D	B: .001	De/Dt: 9.0 /	18	26371	0	57842	37915	19,927	1,727	1836				
PRD:	M	B:	De/Dt: /	19	24000	0	54165	37915	16,250	1,225	1508				
				20	21846	0	50816	37915	12,901	845	1242				
PROD WELLS:	1	EQ SCH#: 31	VAL: 16,000	21	19883	0	47696	37915	9,781	557	1022				
SERV WELLS:		EQ SCH#:	VAL:	22	18095	0	44937	37915	7,022	347	844				
INJ WELLS:		EQ SCH#:	VAL:	23	16473	0	42344	37915	4,429	191	699				
COMPRESSRS:	HP:		VAL:	24	14988	0	39963	37915	2,048	77	578				
OTHER EQ VALUE(RCNLD):				=====		=====		=====		=====		=====		=====	
				1305217		0		2446949		942081		1,504,868		750,340 339125	
LAST YR WI VAL: 1,103,980				\$/BBLRESV: 14.81		EQUIP VAL: 4,842									
LAST YR RI VAL: 527,900				\$/BBLPROD: 0		WI OIL VAL: 350,104		RI OIL VAL: 158,234							
LAST YR 8/8 VAL: 1,631,880				WI PAYOUT: 5.2		GAS VAL: 400,235		GAS VAL: 180,891							
				RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0							
						=====		=====							
LAST YR OIL PROD: 3,184				8/8 VALUE: 1,094,310		WI TOTAL: 755,180		RI TOTAL: 339,130							
LAST YR GAS PROD: 71,042															
REMARKS1: PREV OP WAS TEMPLAR															
REMARKS2:															
MC1:															
MC2:															

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

RRC C0#: 483 WHEELER

LAST UPDATE: 6/08/2026 MNRLEPUT

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 2,162 14,241 0 45.76 1.86 1.86 .00 77292

2 1,938 13,567 0 46.40 1.86 1.86 .00 70253

3 1,759 12,951 0 47.07 1.86 1.86 .00 64684

4 1,609 12,380 0 47.72 1.85 1.85 .00 59986

5 1,483 11,851 0 48.40 1.85 1.85 .00 56076

6 1,378 11,362 0 49.07 1.85 1.85 .00 52827

JUR JURISDICTION NAME PERCENT 8/8 VALUE

01 WHEELER COUNTY APPRA 1.000000 270,440

02 WHEELER COUNTY 1.000000 270,440

03 WHEELER CO RD & BRID 1.000000 270,440

04 WHEELER CO LATERAL R 1.000000 270,440

05 WATER DISTRICT 1.000000 270,440

10 HOSPITAL DISTRICT #1 1.000000 270,440

28 FORT ELLIOTT ISD 1.000000 270,440

7 1,286 10,905 0 49.07 1.85 1.85 .00 49300

8 1,206 10,483 0 49.07 1.85 1.85 .00 46233

9 1,135 10,086 0 49.07 1.85 1.85 .00 43511

10 1,073 9,716 0 49.07 1.85 1.85 .00 41134

11 1,017 9,370 0 49.07 1.85 1.85 .00 38988

16,046 126,912 0 600,284

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 20694 0 97986 51940 46,046 42,752 25584

2 19715 0 89968 51940 38,028 30,438 20427

3 18819 0 83503 51940 31,563 21,778 16486

4 17893 0 77879 51940 25,939 15,429 13370

5 17128 0 73204 51940 21,264 10,904 10928

6 16422 0 69249 51940 17,309 7,652 8990

7 15761 0 65061 51940 13,121 5,000 7344

8 15151 0 61384 51940 9,444 3,103 6025

9 14577 0 58088 51940 6,148 1,741 4958

10 14043 0 55177 51940 3,237 790 4095

11 13543 0 52531 51940 591 124 3390

183746 0 784030 571340 212,690 139,711 121597

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

10 14043 0 55177 51940 3,237 790 4095

11 13543 0 52531 51940 591 124 3390

OIL WELLHEAD PRICE: 63.41 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

WI PAYOUT: 4.3

RI PAYOUT: 5.2

EQUIP VAL: 9,129

WI OIL VAL: 106,968 RI OIL VAL: 93,099

GAS VAL: 32,743 GAS VAL: 28,497

PRD VAL: 0 PRD VAL: 0

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

53,000

8/8 VALUE: 270,440 WI TOTAL: 148,840 RI TOTAL: 121,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.3 D B: 1.073 De/Dt: 10.9 / 3.0

GAS: 40.0 D B: .755 De/Dt: 4.8 / 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: 333,680

LAST YR RI VAL: 225,230

LAST YR 8/8 VAL: 558,910

LAST YR OIL PROD: 2,467

LAST YR GAS PROD: 14,464

REMARKS1: PREV OP WAS TEMPLAR

REMARKS2: TY:2026 LOE RENDERED

MC1:

MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

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 PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
				1	3,465		102,821	0	45.76	2.43	2.43	.00	123089
				2	3,147		86,186	0	46.40	2.43	2.43	.00	113356
				3	2,883		73,670	0	47.07	2.43	2.43	.00	105347
				4	2,657		63,961	0	47.72	2.43	2.43	.00	98429
				5	2,462		56,249	0	48.40	2.43	2.43	.00	92505
				6	2,292		49,995	0	49.07	2.43	2.43	.00	87310
				7	2,142		44,842	0	49.07	2.43	2.43	.00	81596
				8	2,013		40,533	0	49.07	2.43	2.43	.00	76682
01	WHEELER COUNTY APPRA	1.000000	1,201,710	9	1,896		36,882	0	49.07	2.43	2.43	.00	72225
02	WHEELER COUNTY	1.000000	1,201,710	10	1,791		33,760	0	49.07	2.43	2.43	.00	68225
03	WHEELER CO RD & BRID	1.000000	1,201,710	11	1,697		31,058	0	49.07	2.43	2.43	.00	64644
04	WHEELER CO LATERAL R	1.000000	1,201,710	12	1,611		28,709	0	49.07	2.43	2.43	.00	61368
05	WATER DISTRICT	1.000000	1,201,710	13	1,536		26,649	0	49.07	2.43	2.43	.00	58511
10	HOSPITAL DISTRICT #1	1.000000	1,201,710	14	1,464		24,824	0	49.07	2.43	2.43	.00	55768
28	FORT ELLIOTT ISD	1.000000	1,201,710	15	1,398		23,204	0	49.07	2.43	2.43	.00	53254
				16	1,339		21,756	0	49.07	2.43	2.43	.00	51007
				17	1,284		20,454	0	49.07	2.43	2.43	.00	48912
				18	1,234		19,282	0	49.07	2.43	2.43	.00	47007
				19	1,186		18,217	0	49.07	2.43	2.43	.00	45179
				20	1,142		17,251	0	49.07	2.43	2.43	.00	43502
				=====	=====		=====	=====					=====
					38,639		820,303	0					1,447,916

*** 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: 12	DISC: 15.0	YRS MAX: 28	1	193963	0	317052	98000	219,052	204,266	85568
YRS FLAT:	FMVF:	8/8 RES:	2	162583	0	275939	93100	182,839	148,259	65326
			3	138972	0	244319	88445	155,874	109,909	50737
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.84		4	120657	0	219086	84023	135,063	82,812	39909
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.84		5	106109	0	198614	79822	118,792	63,335	31737
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		6	94311	0	181621	75831	105,790	49,046	25457
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		7	84591	0	166187	75831	90,356	36,427	20434
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		8	76462	0	153144	75831	77,313	27,102	16517
			9	69575	0	141800	75831	65,969	20,110	13415
OP EXP \$/YR	OIL BOPD	GAS MCF/D	10	63685	0	131910	75831	56,079	14,866	10947
-----	-----	-----	11	58588	0	123232	75831	47,401	10,926	8971
100,000			12	54157	0	115525	75831	39,694	7,957	7377
-----	-----	-----	13	50271	0	108782	75831	32,951	5,743	6094
1			14	46828	0	102596	75831	26,765	4,056	5041
5.0 5			15	43772	0	97026	75831	21,195	2,794	4182
			16	41041	0	92048	75831	16,217	1,858	3481
			17	38585	0	87497	75831	11,666	1,163	2902
			18	36374	0	83381	75831	7,550	654	2426
			19	34365	0	79544	75831	3,713	280	2030
ALT JAN 1 HYPERBOLIC FORECAST:			20	32543	0	76045	75831	214	14	1702
OIL: 10.0 D B: .900 De/Dt: 9.5 / 3.0			=====	=====	=====	=====	=====	=====	=====	=====
GAS: 309.6 D B: .703 De/Dt: 17.1 / 3.0				1547432	0	2995348	1580855	1,414,493	791,577	404253
PRD: M B: De/Dt: /										

\$/BBLRESV: 12.76 EQUIP VAL: 5,885
\$BBLPROD: 0 WI OIL VAL: 382,639 RI OIL VAL: 195,411
WI PAYOUT: 4.9 GAS VAL: 408,937 GAS VAL: 208,842
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 1,201,710 WI TOTAL: 797,460 RI TOTAL: 404,250

LAST YR WI VAL: 1,962,700
LAST YR RI VAL: 815,040
LAST YR 8/8 VAL: 2,777,740

LAST YR OIL PROD: 3,604
LAST YR GAS PROD: 152,948

REMARKS1: INCLUDES 285574
REMARKS2: PREV OP 4P ENERGY
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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 1,083	29,397	0	45.80	2.74	2.74	.00	37370
ALT JOB#:	2 891	23,353	0	46.45	2.74	2.74	.00	31181
ALT LSE#:	3 746	18,959	0	47.09	2.74	2.74	.00	26467
ALT RRC#:	4 634	15,672	0	47.77	2.73	2.73	.00	22818
	5 545	13,155	0	48.44	2.73	2.73	.00	19890
	6 473	11,180	0	49.11	2.73	2.73	.00	17501
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 415	9,613	0	49.11	2.73	2.73	.00	15355
---	8 366	8,345	0	49.11	2.73	2.73	.00	13542
82 FT ELLIOTT CISD (HEM 1.000000 301,930	9 325	7,306	0	49.11	2.73	2.73	.00	12025
	10 290	6,444	0	49.11	2.73	2.73	.00	10730
	11 262	5,722	0	49.11	2.73	2.73	.00	9694
	12 236	5,114	0	49.11	2.73	2.73	.00	8732
	=====	=====	=====					=====
	6,266	154,260	0					225,305

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 60686	0	98056	29400	68,656	63,473	29797
	2 48209	0	79390	26754	52,636	41,591	20798
	3 39138	0	65605	24346	41,259	27,865	14816
	4 32234	0	55052	22155	32,897	18,989	10718
	5 27057	0	46947	20161	26,786	13,216	7879
	6 22995	0	40496	18347	22,149	9,340	5859
*** PARAMETERS ***	7 19772	0	35127	18347	16,780	6,047	4381
	8 17164	0	30706	18347	12,359	3,807	3302
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28	9 15027	0	27052	18347	8,705	2,291	2508
YRS FLAT: FMVF: 8/8 RES:	10 13254	0	23984	18347	5,637	1,268	1916
	11 11769	0	21463	18347	3,116	599	1479
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.19	12 10519	0	19251	18347	904	148	1144
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	317824	0	543129	251245	291,884	188,634	104597
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE: ADDL GAS PRICES? N							

	\$/BBLRESV: 16.58	EQUIP VAL:	8,695			
	\$/BBLPROD: 0	WI OIL VAL:	78,250	RI OIL VAL:	43,390	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	WI PAYOUT: 4.1	GAS VAL:	110,383	GAS VAL:	61,207	
-----	RI PAYOUT: 4.5	PRD VAL:	0	PRD VAL:	0	
30,000		=====		=====		
-----	8/8 VALUE:	301,930	WI TOTAL:	197,330	RI TOTAL:	104,600
1						
9.0 5						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .493 De/Dt: 18.3 / 3.0
GAS: 90.9 D B: .453 De/Dt: 21.5 / 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: 110,690
LAST YR RI VAL: 169,770
LAST YR 8/8 VAL: 280,460

LAST YR OIL PROD: 1,162
LAST YR GAS PROD: 35,368

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC C0#: 211 HEMPHILL				LAST UPDATE: 4/03/2026 MASSUPIF															
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#: 676084 - 40																							
OPERATOR NAME.....: PRESIDIO PETROLEUM L																							
GAS FIELD#.....: 13147285																							
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)																							
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE				
				1		425		300,285		0	45.80	2.03	2.03	.00					15981				
ALT FRZ.: ALT G\$ RRC:				2		413		262,378		0	46.45	2.03	2.03	.00					15750				
ALT JOB#: UNIT.....:				3		400		231,135		0	47.09	2.03	2.03	.00					15465				
ALT LSE#: HCG.....:				4		388		205,088		0	47.77	2.03	2.03	.00					15218				
ALT RRC#: GRAPH.....:				5		376		183,154		0	48.44	2.03	2.03	.00					14954				
				6		364		164,514		0	49.11	2.03	2.03	.00					14677				
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7		353		148,543		0	49.11	2.03	2.03	.00					14233				
---	-----	-----	-----	8		343		134,761		0	49.11	2.03	2.03	.00					13830				
82	FT ELLIOTT CISD (HEM	.670000	1,409,540	9		332		122,787		0	49.11	2.03	2.03	.00					13386				
				10		323		112,319		0	49.11	2.03	2.03	.00					13024				
				11		312		103,114		0	49.11	2.03	2.03	.00					12580				
				12		302		94,983		0	49.11	2.03	2.03	.00					12177				
				13		293		87,764		0	49.11	2.03	2.03	.00					11814				
				14		285		81,327		0	49.11	2.03	2.03	.00					11491				
				15		276		75,562		0	49.11	2.03	2.03	.00					11128				
				16		266		70,383		0	49.11	2.03	2.03	.00					10725				
				17		260		65,710		0	49.11	2.03	2.03	.00					10483				
				18		252		61,478		0	49.11	2.03	2.03	.00					10161				
				19		242		57,637		0	49.11	2.03	2.03	.00					9758				
				20		237		54,143		0	49.11	2.03	2.03	.00					9556				
				21		228		50,951		0	49.11	2.03	2.03	.00					9193				
				22		221		48,031		0	49.11	2.03	2.03	.00					8911				
				23		216		45,348		0	49.11	2.03	2.03	.00					8709				
				24		207		42,882		0	49.11	2.03	2.03	.00					8346				
			*** PARAMETERS ***	25		204		40,610		0	49.11	2.03	2.03	.00					8225				
				26		193		38,512		0	49.11	2.03	2.03	.00					7782				
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27		192		36,567		0	49.11	2.03	2.03	.00					7742				
YRS FLAT:	FMVF:	8/8 RES:		28		181		34,767		0	49.11	2.03	2.03	.00					7298				
				=====				=====				=====				=====							
OIL WELLHEAD PRICE: 63.46				GAS WI GR PRICE: 2.37				8,084				2,954,733				0				322,597			
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				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		500480		0		516461	88200	428,261	397,631		104983								
OP EXP \$/YR				2		437301		0		453051	82908	370,143	296,266		80081								
OIL BOPD				3		385229		0		400694	77934	322,760	222,708		61589								
GAS MCF/D				4		341817		0		357035	73258	283,777	168,801		47720								
PROD BBL/D				5		305260		0		320214	68863	251,351	128,891		37216								
				6		274193		0		288870	64731	224,139	99,083		29194								
1				7		247574		0		261807	64731	197,076	75,104		23008								
6.0 5				8		224604		0		238434	64731	173,703	57,065		18221								
				9		204647		0		218033	64731	153,302	43,417		14489								
				10		187200		0		200224	64731	135,493	33,081		11570								
				11		171859		0		184439	64731	119,708	25,195		9267								
ALT JAN 1 HYPERBOLIC FORECAST:				12		158307		0		170484	64731	105,753	19,188		7449								
OIL: 1.2 D B: .001 De/Dt: 3.0 /				13		146275		0		158089	64731	93,358	14,602		6006								
GAS: 882.0 D B: .476 De/Dt: 13.0 / 3.0				14		135546		0		147037	64731	82,306	11,099		4858								
PRD: M B: De/Dt: /				15		125938		0		137066	64731	72,335	8,408		3938								
				16		117306		0		128031	64731	63,300	6,343		3198								
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17		109518		0		120001	64731	55,270	4,775		2607								
SERV WELLS: EQ SCH#: VAL:				18		102464		0		112625	64731	47,894	3,567		2127								
INJ WELLS: EQ SCH#: VAL:				19		96063		0		105821	64731	41,090	2,638		1738								
COMPRESSRS: HP: VAL:				20		90239		0		99795	64731	35,064	1,941		1425								
OTHER EQ VALUE(RCNLD):				21		84919		0		94112	64731	29,381	1,402		1169								
				22		80053		0		88964	64731	24,233	996		960								
				23		75581		0		84290	64731	19,559	693		792								
LAST YR WI VAL: 3,530,110				24		71471		0		79817	64731	15,086	461		652								
LAST YR RI VAL: 1,217,540				25		67684		0		75909	64731	11,178	295		539								
LAST YR 8/8 VAL: 4,747,650				26		64187		0		71969	64731	7,238	164		444								
				27		60946		0		68688	64731	3,957	77		369								
				28		57946		0		65244	64731	513	9		305								
LAST YR OIL PROD: 389				=====				=====				=====				=====							
LAST YR GAS PROD: 331,415				4924607				0				5247204				1879976 3,367,228 1,623,900 475914							
REMARKS1: PREV OP WAS UNIT																							
REMARKS2:																							
MC1:																							
MC2:																							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 211 HEMPHILL				LAST UPDATE: 6/03/2026 MNRLTSIF				
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#: 676084 - 40												
OPERATOR NAME.....: PRESIDIO PETROLEUM L												
GAS FIELD#.....: 13147285												
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)												
				1	279	343,996	0	45.80	2.15	2.15	.00	10654
ALT FRZ.: ALT G\$ RRC:				2	265	319,551	0	46.45	2.15	2.15	.00	10263
ALT JOB#: UNIT.....:				3	251	298,003	0	47.09	2.15	2.15	.00	9855
ALT LSE#: HCG.....:				4	239	278,888	0	47.77	2.15	2.15	.00	9519
ALT RRC#: GRAPH.....:				5	227	261,831	0	48.44	2.15	2.15	.00	9168
				6	216	246,530	0	49.11	2.15	2.15	.00	8845
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	204	232,734	0	49.11	2.15	2.15	.00	8353
---	-----	-----	-----	8	193	220,244	0	49.11	2.15	2.15	.00	7903
82	FT ELLIOTT CISD (HEM	.720000	2,448,090	9	184	208,885	0	49.11	2.15	2.15	.00	7534
				10	175	198,441	0	49.11	2.15	2.15	.00	7166
				11	168	188,519	0	49.11	2.15	2.15	.00	6879
				12	156	179,093	0	49.11	2.15	2.15	.00	6388
				13	149	170,138	0	49.11	2.15	2.15	.00	6101
				14	144	161,631	0	49.11	2.15	2.15	.00	5896
				15	133	153,549	0	49.11	2.15	2.15	.00	5446
				16	129	145,872	0	49.11	2.15	2.15	.00	5282
				17	120	138,578	0	49.11	2.15	2.15	.00	4914
				18	116	131,649	0	49.11	2.15	2.15	.00	4750
				19	108	125,067	0	49.11	2.15	2.15	.00	4422
				20	105	118,814	0	49.11	2.15	2.15	.00	4299
				21	96	112,873	0	49.11	2.15	2.15	.00	3931
				22	96	107,229	0	49.11	2.15	2.15	.00	3931
				23	86	101,868	0	49.11	2.15	2.15	.00	3521
				24	84	96,775	0	49.11	2.15	2.15	.00	3440
				25	81	91,936	0	49.11	2.15	2.15	.00	3317
				26	72	87,339	0	49.11	2.15	2.15	.00	2948
MO SHIFT: 12	DISC: 16.0	YRS MAX: 28		27	72	82,972	0	49.11	2.15	2.15	.00	2948
YRS FLAT:	FMVF:	8/8 RES:		28	70	78,823	0	49.11	2.15	2.15	.00	2866
				=====	=====	=====						=====
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.51					4,218	4,881,828	0					170,539
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				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				--	-----	-----	-----	-----	-----	-----	-----	-----
				1	616667	0	627321	44100	583,221	541,509	116609	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	572845	0	583108	44100	539,008	431,427	94251	
	-----	-----	-----	3	534217	0	544072	44100	499,972	344,985	76472	
45,000				4	499951	0	509470	44100	465,370	276,821	62269	
	-----	-----	-----	5	469373	0	478541	44100	434,441	222,777	50859	
				6	441944	0	450789	44100	406,689	179,781	41660	
				7	417212	0	425565	44100	381,465	145,372	34199	
				8	394822	0	402725	44100	358,625	117,816	28142	
				9	374459	0	381993	44100	337,893	95,695	23212	
				10	355737	0	362903	44100	318,803	77,836	19176	
				11	337950	0	344829	44100	300,729	63,294	15844	
ALT JAN 1 HYPERBOLIC FORECAST:				12	321052	0	327440	44100	283,340	51,409	13083	
OIL:	.8 D B: .001 De/Dt: 4.9 /			13	304999	0	311100	44100	267,000	41,761	10808	
GAS:	979.0 D B: .760 De/Dt: 7.3 / 5.0			14	289749	0	295645	44100	251,545	33,918	8932	
PRD:	M B: De/Dt: /			15	275261	0	280707	44100	236,607	27,504	7374	
				16	261498	0	266780	44100	222,680	22,315	6095	
PROD WELLS:	1 EQ SCH#: 31 VAL: 16,000			17	248423	0	253337	44100	209,237	18,076	5033	
SERV WELLS:	EQ SCH#: VAL:			18	236002	0	240752	44100	196,652	14,645	4158	
INJ WELLS:	EQ SCH#: VAL:			19	224202	0	228624	44100	184,524	11,846	3434	
COMPRESSRS:	HP: VAL:			20	212993	0	217292	44100	173,192	9,584	2838	
OTHER EQ VALUE(RCNLD):				21	202343	0	206274	44100	162,174	7,738	2343	
				22	192225	0	196156	44100	152,056	6,254	1937	
				23	182614	0	186135	44100	142,035	5,036	1598	
LAST YR WI VAL:	4,282,030			24	173484	0	176924	44100	132,824	4,061	1321	
LAST YR RI VAL:	1,032,640			25	164810	0	168127	44100	124,027	3,268	1092	
LAST YR 8/8 VAL:	5,314,670			26	156569	0	159517	44100	115,417	2,622	901	
				27	148740	0	151688	44100	107,588	2,106	744	
				28	141303	0	144169	44100	100,069	1,689	615	
LAST YR OIL PROD: 298				=====	=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 339,263					8751444	0	8921983	1234800	7,687,183	2,761,145	634999	
REMARKS1: \$/BBLRESV: 15.01							EQUIP VAL:	3,983				
REMARKS2: \$/BBLPROD: 0							WI OIL VAL:	52,777	RI OIL VAL:	12,137		
MC1: WI PAYOUT: 5.6							GAS VAL:	2,708,366	GAS VAL:	622,861		
MC2: RI PAYOUT: 6.0							PRD VAL:	0	PRD VAL:	0		
							=====		=====			
					8/8 VALUE:	3,400,130	WI TOTAL:	2,765,130	RI TOTAL:	635,000		

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/11/2026 MNRLEPUT

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...: HEMPHILL (DOUGLAS)

ALT FRZ.:	ALT G\$ RRC:	1	1,228	45,547	0	45.80	2.54	2.54	.00	45996
ALT JOB#:	UNIT.....:	2	1,146	42,676	0	46.45	2.54	2.54	.00	43534
ALT LSE#:	HCG.....:	3	1,068	39,989	0	47.09	2.54	2.54	.00	41129
ALT RRC#:	GRAPH.....:	4	996	37,467	0	47.77	2.54	2.54	.00	38911
		5	930	35,107	0	48.44	2.54	2.54	.00	36842
		6	867	32,895	0	49.11	2.54	2.54	.00	34821
		7	809	30,823	0	49.11	2.54	2.54	.00	32492

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,044	264,504	0				273,725
82	FT ELLIOTT CISD (HEM	1.000000	192,530							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	94612	0	140608	114666	25,942	23,982	29084
2	88648	0	132182	110883	21,299	16,829	23569
3	83067	0	124196	107224	16,972	11,463	19092
4	77828	0	116739	103686	13,053	7,534	15469
5	72926	0	109768	100264	9,504	4,689	12539
6	68331	0	103152	96955	6,197	2,614	10158
7	64027	0	96519	93755	2,764	996	8194
	549439	0	823164	727433	95,731	68,107	118105

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	\$/BBLRESV: 3.93	EQUIP VAL: 6,311
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 22,647
			WI PAYOUT: 3.8	GAS VAL: 45,460
			RI PAYOUT: 4.1	PRD VAL: 0
			8/8 VALUE: 192,530	WI TOTAL: 74,420
				RI TOTAL: 118,110

OIL WELLHEAD PRICE: 63.46 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
121,000			
3.3			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	3.5 D	B: .001	De/Dt: 6.7 /
GAS:	128.9 D	B: .001	De/Dt: 6.3 /
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: 97,860
LAST YR RI VAL: 121,970
LAST YR 8/8 VAL: 219,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY2026 LOE RENDERED
MC1: S
MC2: 19A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/05/2026 MNRLTSIF

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		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	34		17,504		0	45.80	2.39	2.39	.00	1171	
ALT FRZ.: ALT G\$ RRC:		2	31		16,103		0	46.45	2.38	2.38	.00	1092	
ALT JOB#: UNIT.....:		3	28		14,815		0	47.09	2.38	2.38	.00	1019	
ALT LSE#: HCG.....:		=====		=====		=====		=====		=====		=====	
ALT RRC#: GRAPH.....:		93		48,422		0						3,282	

JUR	JURISDICTION NAME	PERCENT	8/8 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	49,140	--	-----	-----	-----	-----	-----	-----
				1	31452	0	32623	25480	7,143	6,604
				2	28813	0	29905	25480	4,425	3,497
				3	26509	0	27528	25480	2,048	1,383
					=====	=====	=====	=====	=====	=====
					86774	0	90056	76440	13,616	11,484

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28	
YRS FLAT: FMVF: 8/8 RES:	
OIL WELLHEAD PRICE: 63.46 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	
-----	-----
26,000 .1	
-----	-----
8.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 50.0 D B: .001 De/Dt: 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: 14,870
LAST YR RI VAL: 1,410
LAST YR 8/8 VAL: 16,280

LAST YR OIL PROD: 63
LAST YR GAS PROD: 21,715

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 676084 - 40

OPERATOR NAME....: PRESIDIO PETROLEUM L
GAS FIELD#.....: 13147285
GAS FIELD NAME...: BUFFALO WALLOW (GRANITE WASH)

ALT FRZ.:		ALT G\$ RRC:	2	0	70,971	0	46.45	1.30	1.30	.00	0	
ALT JOB#:		UNIT.....:	3	0	65,613	0	47.09	1.30	1.30	.00	0	
ALT LSE#:		HCG.....:	4	0	60,841	0	47.77	1.30	1.30	.00	0	
ALT RRC#:		GRAPH.....:	5	0	56,571	0	48.44	1.30	1.30	.00	0	
			6	0	52,735	0	49.11	1.30	1.30	.00	0	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	49,278	0	49.11	1.30	1.30	.00	0
---	-----	-----	-----	8	0	46,146	0	49.11	1.30	1.30	.00	0
82	FT ELLIOTT CISD (HEM	1.000000	199,670	=====	=====	=====					=====	
				0	479,172	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	76357	0	76357	44100	32,257	30,212	22356
2	70363	0	70363	44100	26,263	21,577	18231
3	65051	0	65051	44100	20,951	15,099	14916
4	60320	0	60320	44100	16,220	10,254	12239
5	56087	0	56087	44100	11,987	6,647	10071
6	52283	0	52283	44100	8,183	3,980	8308
7	48856	0	48856	44100	4,756	2,029	6870
8	45751	0	45751	44100	1,651	618	5694
	=====	=====	=====	=====	=====	=====	=====
	475068	0	475068	352800	122,268	90,416	98685

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 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: 4.4 GAS VAL: 90,416 GAS VAL: 98,685
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 63.46 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
-----	-----	-----	-----
45,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 220.0 D B: .501 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: 88,980
LAST YR RI VAL: 140,530
LAST YR 8/8 VAL: 229,510

LAST YR OIL PROD: 1
LAST YR GAS PROD: 74,363

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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#: 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 1,173	61,296	0	45.80	1.93	1.93	.00	45593
ALT JOB#:	2 1,057	51,919	0	46.45	1.93	1.93	.00	41668
ALT LSE#:	3 953	44,643	0	47.09	1.93	1.93	.00	38085
ALT RRC#:	4 859	38,873	0	47.77	1.93	1.93	.00	34825
	5 775	34,208	0	48.44	1.93	1.93	.00	31860
	6 696	30,381	0	49.11	1.93	1.93	.00	29008
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 629	27,195	0	49.11	1.93	1.93	.00	26216
---	8 567	24,513	0	49.11	1.93	1.93	.00	23631
82 FT ELLIOTT CISD (HEM 1.000000 437,900	9 511	22,228	0	49.11	1.93	1.93	.00	21297
	10 461	20,267	0	49.11	1.93	1.93	.00	19214
	11 414	18,569	0	49.11	1.93	1.93	.00	17255
	=====	=====	=====					=====
	8,095	374,092	0					328,652

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 100399	0	145992	44100	101,892	95,852	24599
	2 85040	0	126708	44100	82,608	68,771	19061
	3 73122	0	111207	44100	67,107	49,439	14938
	4 63671	0	98496	44100	54,396	35,465	11813
	5 56030	0	87890	44100	43,790	25,265	9411
	6 49762	0	78770	44100	34,670	17,702	7531
	7 44543	0	70759	44100	26,659	12,046	6040
	8 40151	0	63782	44100	19,682	7,870	4861
	9 36408	0	57705	44100	13,605	4,814	3927
MO SHIFT: 6 DISC: 13.0 YRS MAX: 28	10 33196	0	52410	44100	8,310	2,603	3184
YRS FLAT: FMVF: 8/8 RES:	11 30415	0	47670	44100	3,570	990	2586
	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.25	612737	0	941389	485100	456,289	320,817	107951
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.25							
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 16.30		EQUIP VAL: 9,129				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0		WI OIL VAL: 112,001		RI OIL VAL: 37,687		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.5		GAS VAL: 208,815		GAS VAL: 70,264		
		RI PAYOUT: 5.4		PRD VAL: 0		PRD VAL: 0		
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				=====		=====		
45,000				8/8 VALUE: 437,900	WI TOTAL: 329,950	RI TOTAL: 107,950		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: .001 De/Dt: 9.8 /
GAS: 183.3 D B: .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: 525,780
LAST YR RI VAL: 215,050
LAST YR 8/8 VAL: 740,830

LAST YR OIL PROD: 1,330
LAST YR GAS PROD: 72,868

REMARKS1: PREV OP WAS UNIT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 5/19/2026 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 - 574											
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	1,714	115,130	0	45.76	3.38	3.38	.00 60997
ALT FRZ.: ALT G\$ RRC:				2	1,528	105,532	0	46.40	3.38	3.38	.00 55138
ALT JOB#: UNIT.....:				3	1,374	97,261	0	47.07	3.38	3.38	.00 50297
ALT LSE#: HCG.....:				4	1,249	90,063	0	47.72	3.38	3.38	.00 46352
ALT RRC#: GRAPH.....:				5	1,140	83,754	0	48.40	3.37	3.37	.00 42910
				6	1,047	78,183	0	49.07	3.37	3.37	.00 39955
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	966	73,233	0	49.07	3.37	3.37	.00 36864
---	-----	-----	-----	8	895	68,807	0	49.07	3.37	3.37	.00 34155
01	WHEELER COUNTY APPRA	1.000000	1,793,170	9	833	64,834	0	49.07	3.37	3.37	.00 31789
02	WHEELER COUNTY	1.000000	1,793,170	10	779	61,245	0	49.07	3.37	3.37	.00 29728
03	WHEELER CO RD & BRID	1.000000	1,793,170	11	730	57,993	0	49.07	3.37	3.37	.00 27858
04	WHEELER CO LATERAL R	1.000000	1,793,170	12	688	55,032	0	49.07	3.37	3.37	.00 26255
05	WATER DISTRICT	1.000000	1,793,170	13	648	52,328	0	49.07	3.37	3.37	.00 24729
10	HOSPITAL DISTRICT #1	1.000000	1,793,170	14	612	49,848	0	49.07	3.37	3.37	.00 23355
28	FORT ELLIOTT ISD	1.000000	1,793,170	15	579	47,569	0	49.07	3.37	3.37	.00 22096
				16	551	45,466	0	49.07	3.37	3.37	.00 21027
				17	523	43,522	0	49.07	3.37	3.37	.00 19958
				18	498	41,719	0	49.07	3.37	3.37	.00 19004
				19	475	40,044	0	49.07	3.37	3.37	.00 18127
				20	455	38,483	0	49.07	3.37	3.37	.00 17364
				21	436	37,027	0	49.07	3.37	3.37	.00 16638
				22	416	35,663	0	49.07	3.37	3.37	.00 15875
				23	401	34,388	0	49.07	3.37	3.37	.00 15303
				24	385	33,189	0	49.07	3.37	3.37	.00 14692
*** PARAMETERS ***				25	369	32,061	0	49.07	3.37	3.37	.00 14082
				26	356	30,999	0	49.07	3.37	3.37	.00 13586
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		27	343	30,000	0	49.07	3.37	3.37	.00 13089
YRS FLAT:	FMVF:	8/8 RES:		28	331	29,055	0	49.07	3.37	3.37	.00 12631
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.94					20,321	1,572,428	0				763,854
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94											
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	302632	0	363629	61740	301,889	280,298	96927
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	2	277403	0	332541	61740	270,801	216,752	77078
-----	-----	-----	-----	3	255661	0	305958	61740	244,218	168,513	61667
63,000				4	236741	0	283093	61740	221,353	131,670	49616
-----	-----	-----	-----	5	219505	0	262415	61740	200,675	102,904	39994
				6	204905	0	244860	61740	183,120	80,950	32450
				7	191932	0	228796	61740	167,056	63,663	26366
				8	180332	0	214487	61740	152,747	50,181	21494
				9	169919	0	201708	61740	139,968	39,640	17576
				10	160513	0	190241	61740	128,501	31,374	14416
				11	151990	0	179848	61740	118,108	24,858	11849
ALT JAN 1 HYPERBOLIC FORECAST:				12	144230	0	170485	61740	108,745	19,731	9768
OIL: 5.0 D B: .756 De/Dt: 11.2 / 3.0				13	137143	0	161872	61740	100,132	15,661	8065
GAS: 330.0 D B: .759 De/Dt: 8.6 / 3.0				14	130643	0	153998	61740	92,258	12,440	6672
PRD: M B: De/Dt: /				15	124671	0	146767	61740	85,027	9,884	5529
				16	119159	0	140186	61740	78,446	7,861	4593
PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000		17	114064	0	134022	61740	72,282	6,244	3818
SERV WELLS:	EQ SCH#:	VAL:		18	109339	0	128343	61740	66,603	4,960	3179
INJ WELLS:	EQ SCH#:	VAL:		19	104949	0	123076	61740	61,336	3,938	2651
COMPRESSRS:	HP:	VAL:		20	100858	0	118222	61740	56,482	3,126	2214
OTHER EQ VALUE(RCNLD):				21	97042	0	113680	61740	51,940	2,478	1852
				22	93467	0	109342	61740	47,602	1,958	1549
				23	90125	0	105428	61740	43,688	1,549	1298
LAST YR WI VAL:	1,193,790			24	86983	0	101675	61740	39,935	1,220	1088
LAST YR RI VAL:	470,010			25	84027	0	98109	61740	36,369	959	914
LAST YR 8/8 VAL:	1,663,800			26	81243	0	94829	61740	33,089	752	768
				27	78625	0	91714	61740	29,974	586	646
				28	76148	0	88779	61740	27,039	456	543
LAST YR OIL PROD: 1,667				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 124,390					4124249	0	4888103	1728720	3,159,383	1,284,606	504580
REMARKS1: RECLASS FROM RRC #9542					\$/BBLRESV: 12.70		EQUIP VAL: 3,983				
REMARKS2: G\$ IS COUNTY AVG					\$/BBLPROD: 0		WI OIL VAL: 200,742		RI OIL VAL: 78,849		
MC1:					WI PAYOUT: 5.3		GAS VAL: 1,083,863		GAS VAL: 425,730		
MC2:					RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,793,170		WI TOTAL: 1,288,590		RI TOTAL: 504,580		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/30/2026 MNRLTSIF

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)

	8/8 ANNUAL	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 2,833	330,797	0	45.80	2.34	2.34	.00	98755
ALT G\$ RRC:	2 2,749	290,692	0	46.45	2.34	2.34	.00	97187
ALT JOB#:	3 2,666	257,515	0	47.09	2.33	2.33	.00	95551
ALT LSE#:	4 2,587	229,757	0	47.77	2.33	2.33	.00	94059
ALT RRC#:	5 2,508	206,287	0	48.44	2.33	2.33	.00	92466
	6 2,433	186,267	0	49.11	2.33	2.33	.00	90941
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 2,358	169,048	0	49.11	2.33	2.33	.00	88138
---	8 2,288	154,130	0	49.11	2.33	2.33	.00	85521
82 FT ELLIOTT CISD (HEM 1.000000 2,743,680	9 2,220	141,121	0	49.11	2.33	2.33	.00	82980
	10 2,153	129,703	0	49.11	2.33	2.33	.00	80475
	11 2,088	119,628	0	49.11	2.33	2.33	.00	78046
	12 2,025	110,693	0	49.11	2.33	2.33	.00	75691
	13 1,965	102,731	0	49.11	2.33	2.33	.00	73448
	14 1,906	95,605	0	49.11	2.33	2.33	.00	71243
	15 1,848	89,201	0	49.11	2.33	2.33	.00	69075
	16 1,792	83,424	0	49.11	2.33	2.33	.00	66982
	17 1,739	78,195	0	49.11	2.33	2.33	.00	65001
	18 1,687	73,449	0	49.11	2.33	2.33	.00	63057
	19 1,635	69,123	0	49.11	2.33	2.33	.00	61113
	20 1,586	65,174	0	49.11	2.33	2.33	.00	59282
	=====	=====	=====					=====
	43,066	2,982,540	0					1,589,011

*** 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	589150	0	687905	257005	430,900	401,814	202221
YRS FLAT:	FMVF:	8/8 RES:		2	517723	0	614910	232590	382,320	310,012	158563
				3	456675	0	552226	210494	341,732	240,959	124910
OIL WELLHEAD PRICE: 63.46	GAS WI GR PRICE: 2.72			4	407449	0	501508	190497	311,011	190,694	99508
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.72			5	365828	0	458294	172400	285,894	152,427	79766
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	330324	0	421265	172400	248,865	115,379	64316
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	299788	0	387926	172400	215,526	86,890	51954
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	273333	0	358854	172400	186,454	65,363	42157
				9	250263	0	333243	172400	160,843	49,032	34341
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				10	230014	0	310489	172400	138,089	36,605	28068
-----	-----	-----	-----	11	212147	0	290193	172400	117,793	27,151	23011
262,250				12	196302	0	271993	172400	99,593	19,962	18919
-----	-----	-----	-----	13	182182	0	255630	172400	83,230	14,507	15598
1				14	169545	0	240788	172400	68,388	10,364	12887
9.5 4				15	158188	0	227263	172400	54,863	7,230	10670
				16	147943	0	214925	172400	42,525	4,873	8851
				17	138670	0	203671	172400	31,271	3,116	7358
				18	130254	0	193311	172400	20,911	1,812	6125
				19	122582	0	183695	172400	11,295	851	5106
				20	115579	0	174861	172400	2,461	161	4264
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: 7.9 D B: .001 De/Dt: 3.0 /					5293939	0	6882950	3648986	3,233,964	1,739,202	998593
GAS: 968.9 D B: .514 De/Dt: 12.5 / 3.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000	\$/BBLRESV: 12.25	EQUIP VAL: 5,885	WI OIL VAL: 401,514	RI OIL VAL: 230,536
SERV WELLS: EQ SCH#: VAL:	\$/BBLPROD: 0		GAS VAL: 1,337,686	GAS VAL: 768,056
INJ WELLS: EQ SCH#: VAL:	WI PAYOUT: 5.0		PRD VAL: 0	PRD VAL: 0
COMPRESSRS: HP: VAL:	RI PAYOUT: 5.9			
OTHER EQ VALUE(RCNLD):	8/8 VALUE: 2,743,680	WI TOTAL: 1,745,090	RI TOTAL: 998,590	

LAST YR WI VAL: 2,895,690
LAST YR RI VAL: 1,481,480
LAST YR 8/8 VAL: 4,377,170

LAST YR OIL PROD: 2,866
LAST YR GAS PROD: 378,524

REMARKS1: PREV OP TECOLOTE
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

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#: 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 1,001	150,456	0	45.80	2.03	2.03	.00	38967
ALT JOB#:	2 914	127,600	0	46.45	2.03	2.03	.00	36086
ALT LSE#:	3 844	110,084	0	47.09	2.03	2.03	.00	33781
ALT RRC#:	4 785	96,294	0	47.77	2.03	2.03	.00	31873
	5 735	85,208	0	48.44	2.03	2.03	.00	30262
	6 693	76,129	0	49.11	2.03	2.03	.00	28927
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 656	68,582	0	49.11	2.03	2.03	.00	27383
---	8 623	62,223	0	49.11	2.03	2.03	.00	26005
82 FT ELLIOTT CISD (HEM 1.000000 691,150	9 594	56,807	0	49.11	2.03	2.03	.00	24795
	10 568	52,145	0	49.11	2.03	2.03	.00	23709
	=====	=====	=====					=====
	7,413	885,528	0					301,788

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 259602	0	298569	134995	163,574	153,202	49578
	2 220165	0	256251	128245	128,006	105,166	37656
	3 189943	0	223724	121833	101,891	73,430	29094
	4 166149	0	198022	115741	82,281	52,015	22789
	5 147021	0	177283	109954	67,329	37,336	18055
	6 131355	0	160282	109954	50,328	24,481	14446
	7 118334	0	145717	109954	35,763	15,260	11622
	8 107362	0	133367	109954	23,413	8,763	9413
*** PARAMETERS ***	9 98017	0	122812	109954	12,858	4,222	7671
	10 89973	0	113682	109954	3,728	1,074	6284
	=====	=====	=====	=====	=====	=====	=====
	1527921	0	1829709	1160538	669,171	474,949	206608

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.37 \$/BBLRESV: 12.43 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37 \$/BBLPROD: 0 WI OIL VAL: 78,337 RI OIL VAL: 34,077
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 396,612 GAS VAL: 172,530
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: 691,150 WI TOTAL: 484,540 RI TOTAL: 206,610

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
145,000			
-----	-----	-----	-----
5.0 5			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: 1.450 De/Dt: 9.2 / 3.0
GAS: 450.0 D B: .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: 516,090
LAST YR RI VAL: 302,380
LAST YR 8/8 VAL: 818,470

LAST YR OIL PROD: 954
LAST YR GAS PROD: 152,828

REMARKS1: PREV OP WAS UNIT
REMARKS2: TY26: WAITING ON LOE
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 5/09/2026 MNRLTSIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	1,090	30,112	0	45.80	2.65	2.65	.00	40827
ALT JOB#:	UNIT.....:	2	918	27,206	0	46.45	2.65	2.65	.00	34872
ALT LSE#:	HCG.....:	3	782	24,759	0	47.09	2.65	2.65	.00	30115
ALT RRC#:	GRAPH.....:	4	677	22,671	0	47.77	2.65	2.65	.00	26448
		5	595	20,873	0	48.44	2.65	2.65	.00	23571
		6	529	19,313	0	49.11	2.64	2.64	.00	21246
		7	474	17,942	0	49.11	2.64	2.64	.00	19037

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,065	162,876	0	196,116
82	FT ELLIOTT CISD (HEM	1.000000	188,760				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	65259	0	106086	63700	42,386	39,020	21848
2	58961	0	93833	61152	32,681	25,496	16518
3	53658	0	83773	58706	25,067	16,572	12604
4	49133	0	75581	56358	19,223	10,771	9719
5	45236	0	68807	54104	14,703	6,981	7563
6	41697	0	62943	54104	8,839	3,557	5913
7	38737	0	57774	54104	3,670	1,251	4638
	352681	0	548797	402228	146,569	103,648	78803

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	WI PAYOUT: 3.5	EQUIP VAL: 6,311	WI OIL VAL: 37,039	RI OIL VAL: 28,161
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 3.9	GAS VAL: 66,609	GAS VAL: 50,642	
				PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 188,760	WI TOTAL: 109,960	RI TOTAL: 78,800	

OIL WELLHEAD PRICE: 63.46 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
65,000			
1			
4.0 4			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: .702 De/Dt: 17.0 / 5.0
GAS: 87.0 D B: .750 De/Dt: 10.0 / 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: 291,920
LAST YR RI VAL: 173,960
LAST YR 8/8 VAL: 465,880

LAST YR OIL PROD: 1,310
LAST YR GAS PROD: 34,078

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/05/2026 MNRLTSIF

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
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 318,170

12,881 232,389 0 501,046

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	2,336		37,855		0		45.80	1.98		1.98		.00		87497	
2	2,037		34,594		0		46.45	1.98		1.98		.00		77380	
3	1,801		31,800		0		47.09	1.98		1.98		.00		69358	
4	1,610		29,382		0		47.77	1.98		1.98		.00		62898	
5	1,454		27,270		0		48.44	1.98		1.98		.00		57600	
6	1,321		25,413		0		49.11	1.98		1.98		.00		53055	
7	1,209		23,770		0		49.11	1.98		1.98		.00		48557	
8	1,113		22,305		0		49.11	1.98		1.98		.00		44701	
=====															
12,881 232,389 0 501,046															

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	61297	0	148794	78400	70,394	65,642	31046
2	56017	0	133397	78400	54,997	44,595	24414
3	51493	0	120851	78400	42,451	29,933	19402
4	47577	0	110475	78400	32,075	19,666	15558
5	44157	0	101757	78400	23,357	12,453	12571
6	41150	0	94205	78400	15,805	7,328	10208
7	38490	0	87047	78400	8,647	3,486	8275
8	36118	0	80819	78400	2,419	848	6739
=====							
376299 0 877345 627200 250,145 183,951 128213							

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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

80,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.9 D B: .800 De/Dt: 13.4 / 3.0
GAS: 108.7 D B: .770 De/Dt: 8.9 / 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: 854,750
LAST YR RI VAL: 344,650
LAST YR 8/8 VAL: 1,199,400

LAST YR OIL PROD: 2,772
LAST YR GAS PROD: 44,429

REMARKS1: PREV OP WAS TEMPLAR
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/22/2026 MNRLTSIF

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
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	2,677	8,522	0	45.76	2.62	2.62	.00	97847
ALT FRZ.:	ALT G\$ RRC:	2	2,227	7,579	0	46.40	2.62	2.62	.00	82537
ALT JOB#:	UNIT.....:	3	1,888	6,835	0	47.07	2.62	2.62	.00	70983
ALT LSE#:	HCG.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT RRC#:	GRAPH.....:		6,792	22,936	0					251,367

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	118,430	--							
02	WHEELER COUNTY	1.000000	118,430	1	17834	0	115681	83300	32,381	29,936	27062
03	WHEELER CO RD & BRID	1.000000	118,430	2	15861	0	98398	83300	15,098	11,930	19843
04	WHEELER CO LATERAL R	1.000000	118,430	3	14304	0	85287	83300	1,987	1,342	14828
05	WATER DISTRICT	1.000000	118,430		=====	=====	=====	=====	=====	=====	=====
10	HOSPITAL DISTRICT #1	1.000000	118,430		47999	0	299366	249900	49,466	43,208	61733
25	KELTON ISD	1.000000	118,430								
					\$/BBLRESV: 6.69		EQUIP VAL:	13,488			
					\$/BBLPROD: 0		WI OIL VAL:	36,280		RI OIL VAL:	51,835
					WI PAYOUT: .0		GAS VAL:	6,928		GAS VAL:	9,898
					RI PAYOUT: 2.4		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	118,430	WI TOTAL:	56,700		RI TOTAL:	61,730

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	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
-----	-----	-----	-----
85,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.1 D B: .620 De/Dt: 17.6 / 3.0
GAS: 24.9 D B: 1.150 De/Dt: 11.8 / 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: 187,680
LAST YR RI VAL: 151,980
LAST YR 8/8 VAL: 339,660

LAST YR OIL PROD: 2,859
LAST YR GAS PROD: 14,379

REMARKS1: PREV OP TAPSTONE ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/12/2026 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: 1 3,228 77,576 0 45.76 2.85 2.85 .00 115215
ALT JOB#: UNIT.....: 2 2,661 69,264 0 46.40 2.85 2.85 .00 96306
ALT LSE#: HCG.....: 3 2,230 62,668 0 47.07 2.85 2.85 .00 81873
ALT RRC#: GRAPH.....: 4 1,897 57,299 0 47.72 2.85 2.85 .00 70609
5 1,631 52,834 0 48.40 2.85 2.85 .00 61573
6 1,417 49,062 0 49.07 2.85 2.85 .00 54235

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 1,244 45,829 0 49.07 2.85 2.85 .00 47613
8 1,100 43,024 0 49.07 2.85 2.85 .00 42102
01 WHEELER COUNTY APPRA 1.000000 838,310 9 978 40,568 0 49.07 2.85 2.85 .00 37432
02 WHEELER COUNTY 1.000000 838,310 10 877 38,396 0 49.07 2.85 2.85 .00 33567
03 WHEELER CO RD & BRID 1.000000 838,310 11 790 36,461 0 49.07 2.85 2.85 .00 30237
04 WHEELER CO LATERAL R 1.000000 838,310 12 714 34,728 0 49.07 2.85 2.85 .00 27328
05 WATER DISTRICT 1.000000 838,310
10 HOSPITAL DISTRICT #1 1.000000 838,310 18,767 607,709 0 698,090
25 KELTON ISD 1.000000 838,310

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

1 172450 0 287665 127400 160,265 149,447 75995
2 153972 0 250278 120903 129,375 104,907 57998
3 139310 0 221183 114737 106,446 75,056 44960
4 127375 0 197984 108885 89,099 54,630 35303
5 117449 0 179022 103332 75,690 40,354 28001
6 109064 0 163299 103332 59,967 27,802 22405
7 101877 0 149490 103332 46,158 18,608 17993
8 95641 0 137743 103332 34,411 12,063 14542
9 90182 0 127614 103332 24,282 7,402 11819
10 85354 0 118921 103332 15,589 4,133 9661
11 81052 0 111289 103332 7,957 1,834 7931
12 77200 0 104528 103332 1,196 240 6534

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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 \$/BBLRESV: 11.56 EQUIP VAL: 8,695
\$/BBLPROD: 0 WI OIL VAL: 169,147 RI OIL VAL: 113,500

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.3 GAS VAL: 327,329 GAS VAL: 219,642
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

130,000 8/8 VALUE: 838,310 WI TOTAL: 505,170 RI TOTAL: 333,140
1
5.1 4

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.8 D B: .495 De/Dt: 18.3 / 3.0
GAS: 226.0 D B: 1.167 De/Dt: 11.4 / 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: 733,090
LAST YR RI VAL: 386,770
LAST YR 8/8 VAL: 1,119,860

LAST YR OIL PROD: 3,882
LAST YR GAS PROD: 86,954

REMARKS1: TY26 LOE RENDERED
REMARKS2: TY25 LOE RENDERED
MC1: S
MC2: 20A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 4/24/2026 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 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 ***

M0 SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42
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

67,000 .3

1 99.0 99
5.0 5

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 152.6 D B: .632 De/Dt: 99.0 / 99.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 133,280
LAST YR RI VAL: 77,720
LAST YR 8/8 VAL: 211,000

LAST YR OIL PROD: 131
LAST YR GAS PROD: 82,974

REMARKS1: PLAN TO PLUG SEE NOTE TY26
REMARKS2: RECLASSED FROM RRC 227110 TY21
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	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	290,200	1	1,996	19,602	0	45.76	2.31	2.31	.00	73070
02	WHEELER COUNTY	1.000000	290,200	2	1,687	13,761	0	46.40	2.31	2.31	.00	62621
03	WHEELER CO RD & BRID	1.000000	290,200	3	1,457	10,243	0	47.07	2.31	2.31	.00	54865
04	WHEELER CO LATERAL R	1.000000	290,200	4	1,280	7,951	0	47.72	2.30	2.30	.00	48865
05	WATER DISTRICT	1.000000	290,200	5	1,138	6,368	0	48.40	2.30	2.30	.00	44063
10	HOSPITAL DISTRICT #1	1.000000	290,200	6	1,023	5,227	0	49.07	2.30	2.30	.00	40159
25	KELTON ISD	1.000000	290,200	7	928	4,372	0	49.07	2.30	2.30	.00	36430
				8	847	3,720	0	49.07	2.30	2.30	.00	33250
				9	780	3,205	0	49.07	2.30	2.30	.00	30620
				10	721	2,793	0	49.07	2.30	2.30	.00	28304
					=====	=====	=====					=====
					11,857	77,242	0					452,247
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	36224	0	109294	31850	77,444	71,597	25369	
				2	25430	0	88051	31850	56,201	44,409	17619	
				3	18929	0	73794	31850	41,944	28,328	12729	
				4	14630	0	63495	31850	31,645	18,266	9442	
				5	11717	0	55780	31850	23,930	11,806	7151	
				6	9618	0	49777	31850	17,927	7,560	5501	
				7	8044	0	44474	31850	12,624	4,549	4237	
				8	6845	0	40095	31850	8,245	2,540	3293	
				9	5897	0	36517	31850	4,667	1,229	2585	
				10	5139	0	33443	31850	1,593	359	2042	
					=====	=====	=====	=====	=====	=====	=====	=====
					142473	0	594720	318500	276,220	190,643	89968	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.69 \$/BBLRESV: 15.28 EQUIP VAL: 9,586
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69 \$/BBLPROD: 0 WI OIL VAL: 144,972 RI OIL VAL: 68,415
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 45,671 GAS VAL: 21,553
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 290,200 WI TOTAL: 200,230 RI TOTAL: 89,970

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

32,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: .861 De/Dt: 16.4 / 3.0
GAS: 65.3 D B: .556 De/Dt: 32.2 / 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: 664,600
LAST YR RI VAL: 229,200
LAST YR 8/8 VAL: 893,800

LAST YR OIL PROD: 2,246
LAST YR GAS PROD: 29,728

REMARKS1: PREV OP WAS 4P ENERGY
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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

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

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 ***

M0 SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
40,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.500 De/Dt: 15.3 / 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: 32,790
LAST YR RI VAL: 33,940
LAST YR 8/8 VAL: 66,730

LAST YR OIL PROD:
LAST YR GAS PROD: 1,945

REMARKS1: RECLASSED FROM 9565 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/19/2026 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 - 574
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

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

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 ***

M0 SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
36,500			
-----	-----	-----	-----

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: 399,380
LAST YR RI VAL: 219,000
LAST YR 8/8 VAL: 618,380

LAST YR OIL PROD: 10
LAST YR GAS PROD: 6,319

REMARKS1: RECLASSED FROM 8647 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 5/30/2026 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		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	97	7,975	0	45.76	3.40	3.40	.00	3364
ALT FRZ.:	ALT G\$ RRC:	2	84	7,736	0	46.40	3.40	3.40	.00	2954
ALT JOB#:	UNIT.....:	3	73	7,503	0	47.07	3.40	3.40	.00	2604
ALT LSE#:	HCG.....:	=====		=====		=====		=====		=====
ALT RRC#:	GRAPH.....:			254	23,214	0				8,922

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	35,590	--							
02	WHEELER COUNTY	1.000000	35,590	1	20548	0	23912	21315	2,597	2,411	7126
03	WHEELER CO RD & BRID	1.000000	35,590	2	19932	0	22886	21315	1,571	1,258	5930
04	WHEELER CO LATERAL R	1.000000	35,590	3	19332	0	21936	21315	621	429	4943
05	WATER DISTRICT	1.000000	35,590								
10	HOSPITAL DISTRICT #1	1.000000	35,590		59812	0	68734	63945	4,789	4,098	17999
28	FORT ELLIOTT ISD	1.000000	35,590								
					\$/BBLRESV: 2.76		EQUIP VAL: 13,488				
					\$/BBLPROD: 0		WI OIL VAL: 532		RI OIL VAL: 2,336		
					WI PAYOUT: .0		GAS VAL: 3,566		GAS VAL: 15,663		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE:	35,590	WI TOTAL:	17,590	RI TOTAL:	18,000	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.97		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.97		
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
-----	-----	-----	-----
21,750			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .745 De/Dt: 12.3 / 6.0
GAS: 22.2 D B: .001 De/Dt: 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: 22,200
LAST YR RI VAL: 24,990
LAST YR 8/8 VAL: 47,190

LAST YR OIL PROD: 112
LAST YR GAS PROD: 8,418

REMARKS1: RECLASSED FROM 8285 TY22
REMARKS2: TY26 LOE RENDERED
MC1:
MC2:

REMARKS1: RECLASSIFIED FROM RRC 8597 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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#: 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	--	-----	-----	-----	-----	-----	-----	-----			
---	-----	-----	-----	1	3518	0	3518	7252	-3,734	-3,497	881	=====		
82	FT ELLIOTT CISD (HEM	1.000000	15,750		=====	=====	=====	=====	=====	=====	=====			
					3518	0	3518	7252	3,734-	3,497-	881	=====		

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
82 FT ELLIOTT CISD (HEM 1.000000 15,750

\$/BBLRESV: .00 EQUIP VAL: 14,871
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 881
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 15,750 WI TOTAL: 14,870 RI TOTAL: 880

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 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

7,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 7.3 D B: .001 De/Dt: 3.9 /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,670
LAST YR RI VAL: 6,340
LAST YR 8/8 VAL: 23,010

LAST YR OIL PROD:
LAST YR GAS PROD: 2,488

REMARKS1: RECLASSED FROM RRC 7905
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

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	227	23,107	0	45.76	1.75	1.75	.00	8310
				2	191	21,258	0	46.40	1.75	1.75	.00	7090
				3	163	19,556	0	47.07	1.75	1.75	.00	6138
				4	141	17,993	0	47.72	1.75	1.75	.00	5383
				5	125	16,553	0	48.40	1.75	1.75	.00	4840
				6	111	15,229	0	49.07	1.75	1.75	.00	4357
				7	99	14,009	0	49.07	1.75	1.75	.00	3886
				8	89	12,891	0	49.07	1.75	1.75	.00	3494
01	WHEELER COUNTY APPRA	1.000000	147,580	9	83	11,858	0	49.07	1.75	1.75	.00	3258
02	WHEELER COUNTY	1.000000	147,580	10	72	10,909	0	49.07	1.75	1.75	.00	2826
03	WHEELER CO RD & BRID	1.000000	147,580	11	70	10,038	0	49.07	1.75	1.75	.00	2748
04	WHEELER CO LATERAL R	1.000000	147,580	12	60	9,234	0	49.07	1.75	1.75	.00	2355
05	WATER DISTRICT	1.000000	147,580	13	58	8,494	0	49.07	1.75	1.75	.00	2277
10	HOSPITAL DISTRICT #1	1.000000	147,580	14	54	7,817	0	49.07	1.75	1.75	.00	2120
25	KELTON ISD	1.000000	147,580	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,543	198,946	0					59,082

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	32350	0	40660	12740	27,920	25,924	9479
2	29761	0	36851	12740	24,111	19,299	7470
3	27378	0	33516	12740	20,776	14,336	5908
4	25190	0	30573	12740	17,833	10,608	4687
5	23174	0	28014	12740	15,274	7,833	3734
6	21321	0	25678	12740	12,938	5,720	2976
7	19613	0	23499	12740	10,759	4,100	2369
8	18047	0	21541	12740	8,801	2,891	1888
9	16601	0	19859	12740	7,119	2,016	1513
10	15273	0	18099	12740	5,359	1,309	1199
11	14053	0	16801	12740	4,061	855	968
12	12928	0	15283	12740	2,543	461	766
13	11892	0	14169	12740	1,429	223	617
14	10944	0	13064	12740	324	44	495
=====	=====	=====	=====	=====	=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	7	19613	0	23499	12740	10,759	4,100	2369
YRS FLAT:	FMVF:	8/8 RES:	8	18047	0	21541	12740	8,801	2,891	1888
			9	16601	0	19859	12740	7,119	2,016	1513
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.04		10	15273	0	18099	12740	5,359	1,309	1199
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.04		11	14053	0	16801	12740	4,061	855	968
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5		12	12928	0	15283	12740	2,543	461	766
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	11892	0	14169	12740	1,429	223	617
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	10944	0	13064	12740	324	44	495
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	278525	0	337607	178360	159,247	95,619	44069
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

13,000	\$/BBLRESV: 13.56	EQUIP VAL: 7,886								
	\$/BBLPROD: 0	WI OIL VAL: 16,734	RI OIL VAL: 7,712							
	WI PAYOUT: 4.8	GAS VAL: 78,885	GAS VAL: 36,357							
	RI PAYOUT: 5.3	PRD VAL: 0	PRD VAL: 0							
		=====	=====							
	8/8 VALUE: 147,580	WI TOTAL: 103,510	RI TOTAL: 44,070							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: .752 De/Dt: 16.6 / 3.0
GAS: 66.0 D B: .001 De/Dt: 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: 151,970
LAST YR RI VAL: 60,800
LAST YR 8/8 VAL: 212,770

LAST YR OIL PROD: 274
LAST YR GAS PROD: 27,333

REMARKS1: RECLASSED FROM 8939 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/03/2026 MNRLTSIF

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)

ALT FRZ.:	ALT G\$ RRC:	1	3,583	189,563	0	45.80	2.90	2.90	.00	126039
ALT JOB#:	UNIT.....:	2	2,904	142,034	0	46.45	2.90	2.90	.00	103604
ALT LSE#:	HCG.....:	3	2,409	111,221	0	47.09	2.90	2.90	.00	87128
ALT RRC#:	GRAPH.....:	4	2,038	89,958	0	47.77	2.90	2.90	.00	74774
		5	1,749	74,584	0	48.44	2.90	2.90	.00	65071
		6	1,520	63,059	0	49.11	2.90	2.90	.00	57333
		7	1,336	54,169	0	49.11	2.90	2.90	.00	50393

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,539	724,588	0				564,342
82	FT ELLIOTT CISD (HEM	1.000000	1,131,710							

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	422225	0	548264	225400	322,864	298,488	153730
2	316361	0	419965	208720	211,245	166,919	101512
3	247729	0	334857	193275	141,582	95,619	69777
4	200369	0	275143	178973	96,170	55,512	49425
5	166125	0	231196	165729	65,467	32,299	35803
6	140455	0	197788	165729	32,059	13,519	26404
7	120654	0	171047	165729	5,318	1,917	19684
	1613918	0	2178260	1303555	874,705	664,273	456335

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	WI PAYOUT: 3.0	EQUIP VAL: 11,097	WI OIL VAL: 172,099	RI OIL VAL: 118,227
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 3.8	GAS VAL: 492,173	GAS VAL: 338,108	
				PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 1,131,710	WI TOTAL: 675,370	RI TOTAL: 456,340	

OIL WELLHEAD PRICE: 63.46 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
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
230,000			
1			
7.4	4		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.0 D B: .600 De/Dt: 20.0 / 3.0
GAS: 608.5 D B: .620 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: 3,824,530
LAST YR RI VAL: 1,610,320
LAST YR 8/8 VAL: 5,434,850

LAST YR OIL PROD: 3,545
LAST YR GAS PROD: 330,734

REMARKS1: TY26 LOE RENDERED
REMARKS2:
MC1: S
MC2: 21A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/13/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 86125250
GAS FIELD NAME... STILES RANCH (GRANITE WASH CON

ALT FRZ.: ALT G\$ RRC: 1 3,720 80,610 0 45.76 3.05 3.05 .00 125032
ALT JOB#: UNIT.....: 2 3,345 74,162 0 46.40 3.05 3.05 .00 114000
ALT LSE#: HCG.....: 3 3,030 68,229 0 47.07 3.05 3.05 .00 104756
ALT RRC#: GRAPH.....: 4 2,764 62,769 0 47.72 3.05 3.05 .00 96879
5 2,536 57,750 0 48.40 3.05 3.05 .00 90154
6 2,338 53,131 0 49.07 3.05 3.05 .00 84266

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 2,169 48,884 0 49.07 3.05 3.05 .00 78175
8 2,022 44,974 0 49.07 3.05 3.05 .00 72877
01 WHEELER COUNTY APPRA 1.000000 1,352,600 9 1,883 41,376 0 49.07 3.05 3.05 .00 67867
02 WHEELER COUNTY 1.000000 1,352,600 10 1,765 38,068 0 49.07 3.05 3.05 .00 63614
03 WHEELER CO RD & BRID 1.000000 1,352,600 11 1,658 35,026 0 49.07 3.05 3.05 .00 59757
04 WHEELER CO LATERAL R 1.000000 1,352,600 12 1,563 32,225 0 49.07 3.05 3.05 .00 56334
05 WATER DISTRICT 1.000000 1,352,600 13 1,478 29,648 0 49.07 3.05 3.05 .00 53270
10 HOSPITAL DISTRICT #1 1.000000 1,352,600 14 1,398 27,277 0 49.07 3.05 3.05 .00 50387
25 KELTON ISD 1.000000 1,352,600 15 1,327 25,099 0 49.07 3.05 3.05 .00 47828
16 1,263 23,093 0 49.07 3.05 3.05 .00 45521
17 1,202 21,249 0 49.07 3.05 3.05 .00 43322
18 1,148 19,551 0 49.07 3.05 3.05 .00 41376
===== 36,609 783,121 0 1,295,415

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56
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
93,000
1
3.0 4
===== 1754369 0 3049784 1478085 1,571,699 835,595 510516

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.8 D B: .755 De/Dt: 10.5 / 3.0 \$/BBLPROD: 0 EQUIP VAL: 6,488
GAS: 230.2 D B: .001 De/Dt: 8.0 / WI PAYOUT: 4.8 GAS VAL: 480,670 RI OIL VAL: 216,845
PRD: M B: De/Dt: / RI PAYOUT: 5.6 PRD VAL: 0 GAS VAL: 293,671
PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 8/8 VALUE: 1,352,600 WI TOTAL: 842,080 RI TOTAL: 510,520
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 893,390
LAST YR RI VAL: 496,990
LAST YR 8/8 VAL: 1,390,380

LAST YR OIL PROD: 3,958
LAST YR GAS PROD: 73,520

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: 5/19/2026 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 - 574											
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	4,401	86,455	0	45.76	2.66	2.66	.00 173688
ALT FRZ.: ALT G\$ RRC:				2	3,933	83,860	0	46.40	2.66	2.66	.00 157389
ALT JOB#: UNIT.....:				3	3,547	81,344	0	47.07	2.66	2.66	.00 143992
ALT LSE#: HCG.....:				4	3,220	78,905	0	47.72	2.66	2.66	.00 132522
ALT RRC#: GRAPH.....:				5	2,946	76,537	0	48.40	2.66	2.66	.00 122973
				6	2,707	74,241	0	49.07	2.65	2.65	.00 114561
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	2,500	72,014	0	49.07	2.65	2.65	.00 105801
---				8	2,320	69,854	0	49.07	2.65	2.65	.00 98183
01 WHEELER COUNTY APPRA 1.000000 1,932,460				9	2,161	67,758	0	49.07	2.65	2.65	.00 91454
02 WHEELER COUNTY 1.000000 1,932,460				10	2,022	65,727	0	49.07	2.65	2.65	.00 85572
03 WHEELER CO RD & BRID 1.000000 1,932,460				11	1,894	63,755	0	49.07	2.65	2.65	.00 80155
04 WHEELER CO LATERAL R 1.000000 1,932,460				12	1,782	61,844	0	49.07	2.65	2.65	.00 75415
05 WATER DISTRICT 1.000000 1,932,460				13	1,680	59,988	0	49.07	2.65	2.65	.00 71098
10 HOSPITAL DISTRICT #1 1.000000 1,932,460				14	1,588	58,189	0	49.07	2.65	2.65	.00 67205
25 KELTON ISD 1.000000 1,932,460				15	1,503	56,442	0	49.07	2.65	2.65	.00 63607
				16	1,428	54,752	0	49.07	2.65	2.65	.00 60433
				17	1,358	53,108	0	49.07	2.65	2.65	.00 57471
				18	1,294	51,515	0	49.07	2.65	2.65	.00 54762
				19	1,235	49,971	0	49.07	2.65	2.65	.00 52266
				20	1,180	48,473	0	49.07	2.65	2.65	.00 49938
				21	1,130	47,018	0	49.07	2.65	2.65	.00 47822
				22	1,083	45,609	0	49.07	2.65	2.65	.00 45833
				23	1,039	44,242	0	49.07	2.65	2.65	.00 43971
*** PARAMETERS ***				24	999	42,918	0	49.07	2.65	2.65	.00 42278
				25	960	41,630	0	49.07	2.65	2.65	.00 40627
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28				26	925	40,381	0	49.07	2.65	2.65	.00 39146
YRS FLAT: FMVF: 8/8 RES:				27	892	39,169	0	49.07	2.65	2.65	.00 37750
				28	861	37,994	0	49.07	2.65	2.65	.00 36438
				=====	=====	=====					=====
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.10					52,588	1,653,693	0				2,192,350
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				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				---	---	---	---	---	---	---	---
				1	198337	0	372025	44100	327,925	304,472	55330
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	192384	0	349773	44100	305,673	244,664	45235
-----				3	186612	0	330604	44100	286,504	197,691	37179
45,000				4	181017	0	313539	44100	269,439	160,273	30661
-----				5	175584	0	298557	44100	254,457	130,483	25388
				6	169677	0	284238	44100	240,138	106,155	21017
				7	164587	0	270388	44100	226,288	86,237	17386
				8	159650	0	257833	44100	213,733	70,215	14415
				9	154860	0	246314	44100	202,214	57,269	11975
				10	150218	0	235790	44100	191,690	46,801	9969
				11	145711	0	225866	44100	181,766	38,256	8304
ALT JAN 1 HYPERBOLIC FORECAST:				12	141344	0	216759	44100	172,659	31,327	6930
OIL: 12.8 D B: .739 De/Dt: 11.0 / 3.0				13	137102	0	208200	44100	164,100	25,667	5787
GAS: 240.5 D B: .001 De/Dt: 3.0 /				14	132990	0	200195	44100	156,095	21,048	4840
PRD: M B: De/Dt: /				15	128997	0	192604	44100	148,504	17,262	4048
				16	125135	0	185568	44100	141,468	14,176	3392
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	121378	0	178849	44100	134,749	11,641	2842
SERV WELLS: EQ SCH#: VAL:				18	117737	0	172499	44100	128,399	9,562	2384
INJ WELLS: EQ SCH#: VAL:				19	114208	0	166474	44100	122,374	7,856	2001
COMPRESSRS: HP: VAL:				20	110784	0	160722	44100	116,622	6,454	1680
OTHER EQ VALUE(RCNLD):				21	107459	0	155281	44100	111,181	5,305	1412
				22	104239	0	150072	44100	105,972	4,359	1186
				23	101114	0	145085	44100	100,985	3,581	997
LAST YR WI VAL: 2,125,300				24	98088	0	140366	44100	96,266	2,943	839
LAST YR RI VAL: 411,450				25	95145	0	135772	44100	91,672	2,415	705
LAST YR 8/8 VAL: 2,536,750				26	92290	0	131436	44100	87,336	1,984	594
				27	89520	0	127270	44100	83,170	1,629	500
				28	86835	0	123273	44100	79,173	1,337	421
LAST YR OIL PROD: 4,909				=====	=====	=====	=====	=====	=====	=====	=====
LAST YR GAS PROD: 94,949					3783002	0	5975352	1234800	4,740,552	1,611,062	317417
REMARKS1: RECLASSED FROM 9530 TY22					\$/BBLRESV: 13.03		EQUIP VAL: 3,983				
REMARKS2:					\$/BBLPROD: 0		WI OIL VAL: 591,095		RI OIL VAL: 116,460		
MC1:					WI PAYOUT: 5.7		GAS VAL: 1,019,965		GAS VAL: 200,957		
MC2:					RI PAYOUT: 6.2		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 1,932,460		WI TOTAL: 1,615,040		RI TOTAL: 317,420		

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 5/19/2026 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 - 574

OPERATOR NAME.... UNBRIDLED RESOURCES,
GAS FIELD#..... 33151200
GAS FIELD NAME... FRYE RANCH (CONSOLIDATED)

ALT FRZ.:	ALT G\$ RRC:			2	352	33,153	0	46.40	2.19	2.19	.00	13066
ALT JOB#:	UNIT.....:			3	279	26,273	0	47.07	2.19	2.19	.00	10506
ALT LSE#:	HCG.....:			4	228	21,494	0	47.72	2.19	2.19	.00	8704
ALT RRC#:	GRAPH.....:			5	192	18,014	0	48.40	2.19	2.19	.00	7434
				6	164	15,382	0	49.07	2.18	2.18	.00	6438
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	142	13,340	0	49.07	2.18	2.18	.00	5574
---	-----	-----	-----	8	125	11,711	0	49.07	2.18	2.18	.00	4907
01	WHEELER COUNTY APPRA	1.000000	304,600	9	111	10,392	0	49.07	2.18	2.18	.00	4357
02	WHEELER COUNTY	1.000000	304,600	10	99	9,305	0	49.07	2.18	2.18	.00	3886
03	WHEELER CO RD & BRID	1.000000	304,600	11	89	8,395	0	49.07	2.18	2.18	.00	3494
04	WHEELER CO LATERAL R	1.000000	304,600	12	82	7,628	0	49.07	2.18	2.18	.00	3219
05	WATER DISTRICT	1.000000	304,600	13	72	6,967	0	49.07	2.18	2.18	.00	2826
10	HOSPITAL DISTRICT #1	1.000000	304,600	14	69	6,397	0	49.07	2.18	2.18	.00	2709
25	KELTON ISD	1.000000	304,600	15	60	5,905	0	49.07	2.18	2.18	.00	2355
				16	58	5,471	0	49.07	2.18	2.18	.00	2277
				17	51	5,086	0	49.07	2.18	2.18	.00	2002
				18	48	4,746	0	49.07	2.18	2.18	.00	1884
				19	47	4,440	0	49.07	2.18	2.18	.00	1845
				20	46	4,169	0	49.07	2.18	2.18	.00	1806
					=====	=====	=====					=====
					2,777	261,974	0					106,239

*** 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	76573	0	93523	14700	78,823	73,185	21802
YRS FLAT:	FMVF:	8/8 RES:		2	58084	0	71150	13230	57,920	46,360	14424
				3	46030	0	56536	11907	44,629	30,794	9966
OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 2.55			4	37657	0	46361	10716	35,645	21,203	7106
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.55			5	31561	0	38995	9644	29,351	15,051	5198
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	26826	0	33264	8680	24,584	10,868	3855
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	23265	0	28839	8680	20,159	7,683	2907
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	20424	0	25331	8680	16,651	5,470	2220
				9	18124	0	22481	8680	13,801	3,909	1713
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	16228	0	20114	8680	11,434	2,792	1333
-----	-----	-----	-----	11	14641	0	18135	8680	9,455	1,990	1045
15,000				12	13303	0	16522	8680	7,842	1,423	828
-----	-----	-----	-----	13	12150	0	14976	8680	6,296	984	652
1				14	11156	0	13865	8680	5,185	699	526
10.0 5				15	10298	0	12653	8680	3,973	462	417
				16	9541	0	11818	8680	3,138	314	338
				17	8870	0	10872	8680	2,192	189	271
				18	8277	0	10161	8680	1,481	111	220
				19	7743	0	9588	8680	908	58	181
				20	7271	0	9077	8680	397	22	149
ALT JAN 1 HYPERBOLIC FORECAST:					=====	=====	=====	=====	=====	=====	=====
OIL: 1.5 D B: .722 De/Dt: 25.9 / 3.0					458022	0	564261	190397	373,864	223,567	75151
GAS: 139.5 D B: .676 De/Dt: 26.1 / 3.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 18.95	EQUIP VAL: 5,885	WI OIL VAL: 42,093	RI OIL VAL: 14,149
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 4.4	GAS VAL: 181,474	GAS VAL: 61,002	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 304,600	WI TOTAL: 229,450	RI TOTAL: 75,150	

LAST YR WI VAL: 950,250
LAST YR RI VAL: 291,970
LAST YR 8/8 VAL: 1,242,220

LAST YR OIL PROD: 675
LAST YR GAS PROD: 55,119

REMARKS1: RECLASSED FROM 8939 TY22
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 6/03/2026 MNRLTSIF

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 3,207	265,289	0	45.80	2.90	2.90	.00	112901
ALT JOB#:	2 2,686	222,245	0	46.45	2.90	2.90	.00	95902
ALT LSE#:	3 2,305	190,383	0	47.09	2.90	2.90	.00	83432
ALT RRC#:	4 2,012	165,936	0	47.77	2.90	2.90	.00	73878
	5 1,784	146,636	0	48.44	2.90	2.90	.00	66425
	6 1,599	131,052	0	49.11	2.90	2.90	.00	60360
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,446	118,227	0	49.11	2.90	2.90	.00	54585
---	8 1,321	107,510	0	49.11	2.90	2.90	.00	49866
82 FT ELLIOTT CISD (HEM 1.000000 2,361,500	9 1,212	98,429	0	49.11	2.90	2.90	.00	45752
	10 1,120	90,650	0	49.11	2.90	2.90	.00	42279
	11 1,040	83,917	0	49.11	2.90	2.90	.00	39259
	12 970	78,037	0	49.11	2.90	2.90	.00	36616
	13 910	72,863	0	49.11	2.90	2.90	.00	34351
	14 854	68,277	0	49.11	2.90	2.90	.00	32238
	15 806	64,189	0	49.11	2.90	2.90	.00	30426
	16 761	60,524	0	49.11	2.90	2.90	.00	28727
	=====	=====	=====					=====
	24,033	1,964,164	0					886,997

	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 591359	0	704260	224910	479,350	445,066	197651
	2 495409	0	591311	205568	385,743	308,753	144306
MO SHIFT: 12 DISC: 16.0 YRS MAX: 28	3 424385	0	507817	187889	319,928	220,753	107766
YRS FLAT: FMVF: 8/8 RES:	4 369890	0	443768	171731	272,037	161,818	81891
	5 326868	0	393293	156962	236,331	121,189	63109
	6 292129	0	352489	156962	195,527	86,435	49184
	7 263541	0	318126	156962	161,164	61,418	38600
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.38	8 239652	0	289518	156962	132,556	43,548	30546
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38	9 219409	0	265161	156962	108,199	30,643	24328
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5	10 202069	0	244348	156962	87,386	21,336	19494
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	11 187060	0	226319	156962	69,357	14,598	15701
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	12 173953	0	210569	156962	53,607	9,726	12703
	13 162420	0	196771	156962	39,809	6,227	10322
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	14 152197	0	184435	156962	27,473	3,704	8412
-----	15 143084	0	173510	156962	16,548	1,924	6882
229,500	16 134915	0	163642	156962	6,680	669	5644
-----	=====	=====	=====	=====	=====	=====	=====
1	4378340	0	5265337	2673642	2,591,695	1,537,807	816539
8.6 4							

\$/BBLRESV: 14.02 EQUIP VAL: 7,153
\$/BBLPROD: 0 WI OIL VAL: 259,057 RI OIL VAL: 137,553
WI PAYOUT: 4.4 GAS VAL: 1,278,748 GAS VAL: 678,985
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.7 D B: .880 De/Dt: 17.4 / 5.0 8/8 VALUE: 2,361,500 WI TOTAL: 1,544,960 RI TOTAL: 816,540
GAS: 800.0 D B: .810 De/Dt: 17.3 / 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: 4,372,390
LAST YR RI VAL: 1,865,620
LAST YR 8/8 VAL: 6,238,010

LAST YR OIL PROD: 3,879
LAST YR GAS PROD: 299,056

REMARKS1: TY26 LOE RENDERED (HIGH OPEX)
REMARKS2: RECEIVED HIGH LOE TY2025
MC1: S
MC2: 21A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 4/30/2026 MNRLTSIF

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:
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
				1	3,031		152,087		0	45.80	2.69	2.69	.00	103814
				2	2,512		129,395		0	46.45	2.69	2.69	.00	87259
				3	2,132		112,310		0	47.09	2.69	2.69	.00	75079
				4	1,839		99,012		0	47.77	2.69	2.69	.00	65696
				5	1,611		88,387		0	48.44	2.68	2.68	.00	58358
				6	1,427		79,712		0	49.11	2.68	2.68	.00	52408
				7	1,278		72,503		0	49.11	2.68	2.68	.00	46936
				8	1,152		66,426		0	49.11	2.68	2.68	.00	42308
82	FT ELLIOTT CISD (HEM	1.000000	1,609,990	9	1,046		61,235		0	49.11	2.68	2.68	.00	38415
				10	957		56,755		0	49.11	2.68	2.68	.00	35147
				11	879		52,854		0	49.11	2.68	2.68	.00	32282
				12	812		49,424		0	49.11	2.68	2.68	.00	29822
				13	753		46,390		0	49.11	2.68	2.68	.00	27655
				14	702		43,683		0	49.11	2.68	2.68	.00	25782
				15	655		41,262		0	49.11	2.68	2.68	.00	24056
				16	614		39,076		0	49.11	2.68	2.68	.00	22550
				17	576		37,099		0	49.11	2.68	2.68	.00	21154
				18	544		35,299		0	49.11	2.68	2.68	.00	19979
				19	515		33,659		0	49.11	2.68	2.68	.00	18914
				20	487		32,154		0	49.11	2.68	2.68	.00	17886
				21	462		30,771		0	49.11	2.68	2.68	.00	16967
				22	438		29,494		0	49.11	2.68	2.68	.00	16086
				23	417		28,313		0	49.11	2.68	2.68	.00	15315

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 63.46 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

116,000

1
10.9 4

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 9.2 D B: .730 De/Dt: 18.1 / 3.0
GAS: 454.8 D B: .870 De/Dt: 15.9 / 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: 2,403,210
LAST YR RI VAL: 1,252,320
LAST YR 8/8 VAL: 3,655,530

LAST YR OIL PROD: 3,516
LAST YR GAS PROD: 185,319

REMARKS1: TY26 LOE RENDERED

REMARKS2:

MC1: S
MC2: 21A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/09/2026 MNRLTSIF

LEASE#, NAME..... 402040 - HEFLEY-PRATER 32-33 MECX #4H FULL WI DECIMAL = .747540 #WELLS: 1
RRC#, WELL#..... 291168 - 4H RRC DIST.: 10 FULL RI DECIMAL = .252460 DEPTH: 12150
OPERATOR#, AGENT#: 101619 - 40

OPERATOR NAME.... MMGL TXPH, LLC
GAS FIELD#..... 40311200
GAS FIELD NAME... HEMPHILL (GRANITE WASH.)

ALT FRZ.: ALT G\$ RRC: 1 3,647 446,638 0 45.80 2.92 2.92 .00 124864
ALT JOB#: UNIT.....: 2 2,915 381,229 0 46.45 2.92 2.92 .00 101218
ALT LSE#: HCG.....: 3 2,401 331,785 0 47.09 2.92 2.92 .00 84519
ALT RRC#: GRAPH.....: 4 2,026 293,171 0 47.77 2.92 2.92 .00 72348
5 1,737 262,226 0 48.44 2.91 2.91 .00 62898
6 1,513 236,901 0 49.11 2.91 2.91 .00 55545

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 1,332 215,817 0 49.11 2.91 2.91 .00 48900
8 1,186 198,005 0 49.11 2.91 2.91 .00 43540
82 FT ELLIOTT CISD (HEM 1.000000 4,583,480 9 1,065 182,165 0 49.11 2.91 2.91 .00 39098
10 964 167,592 0 49.11 2.91 2.91 .00 35390
11 877 154,185 0 49.11 2.91 2.91 .00 32196
12 804 141,850 0 49.11 2.91 2.91 .00 29516
13 738 130,502 0 49.11 2.91 2.91 .00 27093
14 679 120,062 0 49.11 2.91 2.91 .00 24927
15 625 110,457 0 49.11 2.91 2.91 .00 22945
16 575 101,620 0 49.11 2.91 2.91 .00 21109
17 529 93,490 0 49.11 2.91 2.91 .00 19421
18 487 86,011 0 49.11 2.91 2.91 .00 17879
19 448 79,130 0 49.11 2.91 2.91 .00 16447
20 412 72,800 0 49.11 2.91 2.91 .00 15125
21 379 66,976 0 49.11 2.91 2.91 .00 13914
22 349 61,618 0 49.11 2.91 2.91 .00 12812
23 321 56,689 0 49.11 2.91 2.91 .00 11784

*** PARAMETERS *** 26,009 3,990,919 0 933,488

M0 SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.41 1 974929 0 1099793 225400 874,393 808,376 344859
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41 2 832153 0 933371 191590 741,781 586,133 252305
TYPE..(USNPQLHCT).. P GAS %TAX ALLOW.: 12.5 3 724226 0 808745 166683 642,062 433,623 188463
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 4 639939 0 712287 146681 565,606 326,485 143091
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 5 570431 0 633329 130546 502,783 248,053 109680
6 515341 0 570886 130546 440,340 185,678 85230

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 7 469476 0 518376 130546 387,830 139,777 66717
8 430728 0 474268 130546 343,722 105,880 52619
230,000 9 396271 0 435369 130546 304,823 80,253 41642
10 364570 0 399960 130546 269,414 60,627 32978
1 11 335405 0 367601 130546 237,055 45,593 26129
15.0 1 12 308572 0 338088 130546 207,542 34,118 20717
13.0 1 13 283886 0 310979 130546 180,433 25,351 16427
12.0 1 14 261176 0 286103 130546 155,557 18,681 13029
11.0 1 15 240282 0 263227 130546 132,681 13,618 10334
16 221058 0 242167 130546 111,621 9,791 8195
17 203373 0 222794 130546 92,248 6,917 6501

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.3 D B: .690 De/Dt: 21.4 / 8.0 18 187103 0 204982 130546 74,436 4,770 5156
GAS: 1,333.2 D B: .880 De/Dt: 15.6 / 8.0 19 172135 0 188582 130546 58,036 3,179 4089
PRD: M B: De/Dt: / 20 158365 0 173490 130546 42,944 2,010 3243
21 145696 0 159610 130546 29,064 1,163 2572

PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000 22 134040 0 146852 130546 16,306 558 2040
SERV WELLS: EQ SCH#: VAL: 23 123318 0 135102 130546 4,556 133 1618
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL: 8692473 0 9625961 3210728 6,415,233 3,140,767 1437634
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 15.67 EQUIP VAL: 5,084
\$/BBLPROD: 0 WI OIL VAL: 304,579 RI OIL VAL: 139,416
LAST YR WI VAL: 6,430,250 WI PAYOUT: 4.6 GAS VAL: 2,836,185 GAS VAL: 1,298,217
LAST YR RI VAL: 2,916,610 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
LAST YR 8/8 VAL: 9,346,860
8/8 VALUE: 4,583,480 WI TOTAL: 3,145,850 RI TOTAL: 1,437,630

LAST YR OIL PROD: 4,675
LAST YR GAS PROD: 542,901

REMARKS1:
REMARKS2:
MC1: S
MC2: 21A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 4/03/2026 MASSUPIF

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	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	=====	=====	=====	=====	=====	=====
				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:	63.46	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT)..:	U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
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: 3/23/2026 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				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL				
GAS FIELD#.....: 83006500				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE			
GAS FIELD NAME...: SHELTON RANCH (MISSISSIPPIAN)																		
				1		24	260,359		0	45.76	1.60	1.60	.00	976				
ALT FRZ.: ALT G\$ RRC:				2		22	236,486		0	46.40	1.60	1.60	.00	907				
ALT JOB#: UNIT.....:				3		12	216,259		0	47.07	1.60	1.60	.00	502				
ALT LSE#: HCG.....:				4		12	198,924		0	47.72	1.60	1.60	.00	509				
ALT RRC#: GRAPH.....:				5		12	183,922		0	48.40	1.60	1.60	.00	516				
				6		12	170,828		0	49.07	1.60	1.60	.00	523				
JUR	JURISDICTION NAME PERCENT 8/8 VALUE			7		7	159,309		0	49.07	1.60	1.60	.00	305				
---	-----			8		0	149,103		0	49.07	1.60	1.60	.00	0				
01	WHEELER COUNTY APPRA	1.000000	1,520,790	9		0	140,009		0	49.07	1.60	1.60	.00	0				
02	WHEELER COUNTY	1.000000	1,520,790	10		0	131,863		0	49.07	1.60	1.60	.00	0				
03	WHEELER CO RD & BRID	1.000000	1,520,790	11		0	124,521		0	49.07	1.60	1.60	.00	0				
04	WHEELER CO LATERAL R	1.000000	1,520,790	12		0	117,880		0	49.07	1.60	1.60	.00	0				
05	WATER DISTRICT	1.000000	1,520,790	13		0	111,847		0	49.07	1.60	1.60	.00	0				
10	HOSPITAL DISTRICT #1	1.000000	1,520,790	14		0	106,340		0	49.07	1.60	1.60	.00	0				
28	FORT ELLIOTT ISD	1.000000	1,520,790	15		0	101,302		0	49.07	1.60	1.60	.00	0				
				16		0	96,672		0	49.07	1.60	1.60	.00	0				
				17		0	92,407		0	49.07	1.60	1.60	.00	0				
				18		0	88,468		0	49.07	1.60	1.60	.00	0				
				19		0	84,820		0	49.07	1.60	1.60	.00	0				
				20		0	81,428		0	49.07	1.60	1.60	.00	0				
				21		0	78,273		0	49.07	1.60	1.60	.00	0				
				22		0	75,331		0	49.07	1.60	1.60	.00	0				
				23		0	72,577		0	49.07	1.60	1.60	.00	0				
*** PARAMETERS ***				24		0	70,000		0	49.07	1.60	1.60	.00	0				
				25		0	67,581		0	49.07	1.60	1.60	.00	0				
MO SHIFT: 12 DISC: 17.0 YRS MAX: 28				26		0	65,309		0	49.07	1.60	1.60	.00	0				
YRS FLAT: FMVF: 8/8 RES:				27		0	63,166		0	49.07	1.60	1.60	.00	0				
				28		0	61,149		0	49.07	1.60	1.60	.00	0				
				=====														
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 1.87				101		3,406,133		0		4,238								
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				---	-----		-----		-----		-----		-----		-----		-----	
				1	370116		0		371092		52430		318,662		294,603		43249	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	336179		0		337086		52430		284,656		224,926		33868	
-----				3	307425		0		307927		52430		255,497		172,552		26670	
53,500				4	282782		0		283291		52430		230,861		133,260		21152	
-----				5	261456		0		261972		52430		209,542		103,380		16862	
				6	242842		0		243365		52430		190,935		80,511		13504	
				7	226467		0		226772		52430		174,342		62,835		10847	
				8	211959		0		211959		52430		159,529		49,141		8741	
				9	199031		0		199031		52430		146,601		38,597		7075	
				10	187451		0		187451		52430		135,021		30,384		5745	
				11	177014		0		177014		52430		124,584		23,961		4677	
ALT JAN 1 HYPERBOLIC FORECAST:				12	167573		0		167573		52430		115,143		18,928		3817	
OIL: .1 D B: .746 De/Dt: 21.0 / 3.0				13	158997		0		158997		52430		106,567		14,973		3122	
GAS: 750.0 D B: .784 De/Dt: 9.5 / 3.0				14	151169		0		151169		52430		98,739		11,858		2559	
PRD: M B: De/Dt: /				15	144007		0		144007		52430		91,577		9,399		2101	
				16	137425		0		137425		52430		84,995		7,456		1729	
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	131362		0		131362		52430		78,932		5,918		1424	
SERV WELLS: EQ SCH#: VAL:				18	125762		0		125762		52430		73,332		4,699		1176	
INJ WELLS: EQ SCH#: VAL:				19	120577		0		120577		52430		68,147		3,732		972	
COMPRESSRS: HP: VAL:				20	115755		0		115755		52430		63,325		2,964		804	
OTHER EQ VALUE(RCNLD):				21	111270		0		111270		52430		58,840		2,354		666	
				22	107087		0		107087		52430		54,657		1,869		553	
				23	103172		0		103172		52430		50,742		1,483		459	
LAST YR WI VAL: 761,990				24	99509		0		99509		52430		47,079		1,176		382	
LAST YR RI VAL: 147,260				25	96070		0		96070		52430		43,640		932		318	
LAST YR 8/8 VAL: 909,250				26	92841		0		92841		52430		40,411		738		265	
				27	89794		0		89794		52430		37,364		583		221	
				28	86927		0		86927		52430		34,497		460		184	
LAST YR OIL PROD: 6				=====		=====		=====		=====		=====		=====		=====		
LAST YR GAS PROD: 270,095				4842019		0		4846257		1468040		3,378,217		1,303,672		213142		
REMARKS1: \$/BBLRESV: 12.69						EQUIP VAL:		3,983										
REMARKS2: \$/BBLPROD: 0						WI OIL VAL:		1,139		RI OIL VAL:		186						
MC1: WI PAYOUT: 5.0						GAS VAL:		1,302,531		GAS VAL:		212,956						
MC2: RI PAYOUT: 5.6						PRD VAL:		0		PRD VAL:		0						
				=====														
				8/8 VALUE:		1,520,790		WI TOTAL:		1,307,650		RI TOTAL:		213,140				

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 211 HEMPHILL LAST UPDATE: 5/01/2026 MNRLTSIF

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)

	8/8 ANNUAL	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.:	1 305	111,572	0	45.80	2.49	2.49	.00	10477
ALT JOB#:	2 190	89,454	0	46.45	2.49	2.49	.00	6619
ALT LSE#:	3 130	74,024	0	47.09	2.49	2.49	.00	4591
ALT RRC#:	4 94	62,721	0	47.77	2.49	2.49	.00	3368
	5 70	54,129	0	48.44	2.49	2.49	.00	2543
	6 54	47,406	0	49.11	2.49	2.49	.00	1989

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====	=====	=====
82	FT ELLIOTT CISD (HEM	1.000000	376,910	843	439,306	0		29,587

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	208361	0	218838	136710	82,128	76,254	68022
2	167055	0	173674	122902	50,772	40,639	46942
3	138240	0	142831	110489	32,342	22,316	33570
4	117131	0	120499	99330	21,169	12,592	24628
5	101086	0	103629	89298	14,331	7,349	18417
6	88531	0	90520	89298	1,222	540	13988
	=====	=====	=====	=====	=====	=====	=====
	820404	0	849991	648027	201,964	159,690	205567

\$/BBLRESV:	8.79	EQUIP VAL:	11,652		
\$/BBLPROD:	0	WI OIL VAL:	5,558	RI OIL VAL:	7,155
WI PAYOUT:	3.3	GAS VAL:	154,131	GAS VAL:	198,411
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	376,910	WI TOTAL:	171,340	RI TOTAL:	205,570
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 2.90
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
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
139,500			
-----	-----	-----	-----
1			
10.1 4			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .520 De/Dt: 40.1 / 3.0
GAS: 345.0 D B: .750 De/Dt: 21.3 / 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: 540,650
LAST YR RI VAL: 297,790
LAST YR 8/8 VAL: 838,440

LAST YR OIL PROD: 823
LAST YR GAS PROD: 111,981

REMARKS1:
REMARKS2:
MC1: S
MC2: 22A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 211 HEMPHILL LAST UPDATE: 6/04/2026 MNRLTSIF

LEASE#, NAME.....: 402061 - MEEK-FILLINGIM 45-44 MDEX #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 292672 - 1H RRC DIST..: 10 FULL RI DECIMAL = .250000 DEPTH: 11700
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 3,173	188,619	0	45.80	2.81	2.81	.00	108993
ALT G\$ RRC:	2 2,684	142,753	0	46.45	2.80	2.80	.00	93504
ALT JOB#:	3 2,297	111,878	0	47.09	2.80	2.80	.00	81124
ALT LSE#:	4 1,993	90,087	0	47.77	2.80	2.80	.00	71404
ALT RRC#:	5 1,742	74,129	0	48.44	2.80	2.80	.00	63287
	6 1,536	62,087	0	49.11	2.80	2.80	.00	56575
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 1,365	52,774	0	49.11	2.80	2.80	.00	50276
---	8 1,220	45,422	0	49.11	2.80	2.80	.00	44936
82 FT ELLIOTT CISD (HEM 1.000000 1,431,830	9 1,098	39,516	0	49.11	2.80	2.80	.00	40442
	17,108	807,265	0					610,541

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 397515	0	506508	117600	388,908	361,093	157440
	2 299781	0	393285	117600	275,685	220,661	106301
	3 234944	0	316068	117600	198,468	136,945	74288
	4 189183	0	260587	117600	142,987	85,055	53258
	5 155671	0	218958	117600	101,358	51,975	38914
	6 130383	0	186958	117600	69,358	30,661	28892
	7 110825	0	161101	117600	43,501	16,578	21649
	8 95386	0	140322	117600	22,722	7,465	16397
	9 82984	0	123426	117600	5,826	1,650	12542
	1696672	0	2307213	1058400	1,248,813	912,083	509681

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 18.81 EQUIP VAL: 10,065
\$/BBLPROD: 0 WI OIL VAL: 241,357 RI OIL VAL: 134,873
OIL WELLHEAD PRICE: 63.46 GAS WI GR PRICE: 3.27 WI PAYOUT: 3.4 GAS VAL: 670,725 GAS VAL: 374,808
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27 RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: P GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,431,830 WI TOTAL: 922,150 RI TOTAL: 509,680
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
120,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.5 D B: .503 De/Dt: 16.0 / 3.0
GAS: 600.0 D B: .511 De/Dt: 25.8 / 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: 1,145,740
LAST YR RI VAL: 591,310
LAST YR 8/8 VAL: 1,737,050

LAST YR OIL PROD: 3,730
LAST YR GAS PROD: 244,738

REMARKS1: TY26 LOE RENDERED
REMARKS2: SEE NOTES FOR TY27
MC1: S
MC2: 22A

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2026 MNRLEPUT

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)

ALT FRZ.: ALT G\$ RRC: 1 8,240 233,781 0 45.70 2.71 2.71 .00 285626
ALT JOB#: UNIT.....: 2 6,744 200,106 0 46.35 2.71 2.71 .00 237094
ALT LSE#: HCG.....: 3 5,718 176,116 0 47.00 2.71 2.71 .00 203843
ALT RRC#: GRAPH.....: 4 4,968 158,027 0 47.66 2.70 2.70 .00 179593
5 4,392 143,828 0 48.34 2.70 2.70 .00 161036
6 3,939 132,343 0 49.02 2.70 2.70 .00 146458

JUR JURISDICTION NAME PERCENT 8/8 VALUE 7 3,574 122,835 0 49.02 2.70 2.70 .00 132887
8 3,269 114,808 0 49.02 2.70 2.70 .00 121546
01 WHEELER COUNTY APPRA 1.000000 3,231,090 9 3,017 107,932 0 49.02 2.70 2.70 .00 112177
02 WHEELER COUNTY 1.000000 3,231,090 10 2,799 101,966 0 49.02 2.70 2.70 .00 104071
03 WHEELER CO RD & BRID 1.000000 3,231,090 11 2,611 96,731 0 49.02 2.70 2.70 .00 97081
04 WHEELER CO LATERAL R 1.000000 3,231,090 12 2,448 91,894 0 49.02 2.70 2.70 .00 91020
05 WATER DISTRICT 1.000000 3,231,090 13 2,304 87,299 0 49.02 2.70 2.70 .00 85666
10 HOSPITAL DISTRICT #1 1.000000 3,231,090 14 2,178 82,934 0 49.02 2.70 2.70 .00 80981
28 FORT ELLIOTT ISD 1.000000 3,231,090 15 2,064 78,787 0 49.02 2.70 2.70 .00 76743

16 1,960 74,848 0 49.02 2.70 2.70 .00 72876
17 1,862 71,106 0 49.02 2.70 2.70 .00 69232
18 1,769 67,551 0 49.02 2.70 2.70 .00 65774
19 1,681 64,173 0 49.02 2.70 2.70 .00 62502
20 1,597 60,964 0 49.02 2.70 2.70 .00 59379
21 1,517 57,916 0 49.02 2.70 2.70 .00 56404
22 1,441 55,020 0 49.02 2.70 2.70 .00 53579
23 1,369 52,269 0 49.02 2.70 2.70 .00 50901
24 1,301 49,656 0 49.02 2.70 2.70 .00 48373
*** PARAMETERS *** 25 1,236 47,173 0 49.02 2.70 2.70 .00 45956
26 1,174 44,814 0 49.02 2.70 2.70 .00 43651
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 27 1,115 42,573 0 49.02 2.70 2.70 .00 41457
YRS FLAT: FMVF: 8/8 RES: 28 1,059 40,444 0 49.02 2.70 2.70 .00 39375

OIL WELLHEAD PRICE: 63.33 GAS WI GR PRICE: 3.16 77,346 2,657,894 0 2,825,281
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 1 480543 0 766169 132300 633,869 586,012 226498
2 411323 0 648417 118012 530,405 419,110 165248
3 362011 0 565854 118012 447,842 302,454 124317
4 323630 0 503223 118012 385,211 222,356 95308
5 294551 0 455587 118012 337,575 166,546 74383
6 271031 0 417489 118012 299,477 126,280 58762
7 251559 0 384446 118012 266,434 96,025 46648
8 235120 0 356666 118012 238,654 73,515 37307
9 221038 0 333215 118012 215,203 56,658 30047
10 208820 0 312891 118012 194,879 43,854 24323
11 198099 0 295180 118012 177,168 34,075 19781
12 188194 0 279214 118012 161,202 26,500 16130
13 178783 0 264449 118012 146,437 20,574 13169
14 169844 0 250825 118012 132,813 15,949 10769
15 161351 0 238094 118012 120,082 12,326 8812
16 153284 0 226160 118012 108,148 9,486 7216
17 145621 0 214853 118012 96,841 7,261 5909
18 138341 0 204115 118012 86,103 5,518 4840
19 131423 0 193925 118012 75,913 4,158 3964
20 124851 0 184230 118012 66,218 3,100 3246
21 118609 0 175013 118012 57,001 2,280 2659
22 112678 0 166257 118012 48,245 1,650 2178
23 107044 0 157945 118012 39,933 1,167 1784
24 101693 0 150066 118012 32,054 801 1461
25 96608 0 142564 118012 24,552 524 1197
26 91776 0 135427 118012 17,415 318 980
27 87187 0 128644 118012 10,632 166 802
28 82827 0 122202 118012 4,190 56 657

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 25.3 D B: 1.048 De/Dt: 19.9 / 5.0
GAS: 700.0 D B: 1.389 De/Dt: 15.9 / 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: 3,706,270
LAST YR RI VAL: 1,436,360
LAST YR 8/8 VAL: 5,142,630

LAST YR OIL PROD: 10,938
LAST YR GAS PROD: 288,614

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 23A

8/8 VALUE: 3,231,090 WI TOTAL: 2,242,700 RI TOTAL: 988,390

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 6/04/2026 MNRLEPUT

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)

ALT FRZ.:	ALT G\$ RRC:			2	7,496	227,757	0	46.34	2.76	2.76	.00	261825
ALT JOB#:	UNIT.....:			3	6,354	197,155	0	47.00	2.75	2.75	.00	225097
ALT LSE#:	HCG.....:			4	5,500	173,839	0	47.65	2.75	2.75	.00	197538
ALT RRC#:	GRAPH.....:			5	4,842	155,482	0	48.33	2.75	2.75	.00	176387
				6	4,321	140,645	0	49.01	2.75	2.75	.00	159623
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,895	128,407	0	49.01	2.75	2.75	.00	143886
---	-----	-----	-----	8	3,541	118,135	0	49.01	2.75	2.75	.00	130809
01	WHEELER COUNTY APPRA	1.000000	3,298,600	9	3,245	109,396	0	49.01	2.75	2.75	.00	119874
02	WHEELER COUNTY	1.000000	3,298,600	10	2,993	101,863	0	49.01	2.75	2.75	.00	110565
03	WHEELER CO RD & BRID	1.000000	3,298,600	11	2,775	95,307	0	49.01	2.75	2.75	.00	102512
04	WHEELER CO LATERAL R	1.000000	3,298,600	12	2,586	89,547	0	49.01	2.75	2.75	.00	95530
05	WATER DISTRICT	1.000000	3,298,600	13	2,420	84,447	0	49.01	2.75	2.75	.00	89398
10	HOSPITAL DISTRICT #1	1.000000	3,298,600	14	2,274	79,900	0	49.01	2.75	2.75	.00	84004
28	FORT ELLIOTT ISD	1.000000	3,298,600	15	2,141	75,816	0	49.01	2.75	2.75	.00	79091
				16	2,023	72,025	0	49.01	2.75	2.75	.00	74732
				17	1,918	68,424	0	49.01	2.75	2.75	.00	70853
				18	1,821	65,003	0	49.01	2.75	2.75	.00	67270
				19	1,730	61,753	0	49.01	2.75	2.75	.00	63908
				20	1,644	58,665	0	49.01	2.75	2.75	.00	60731
					=====	=====	=====					=====
					72,626	2,373,277	0					2,627,266

*** 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	561091	0	874724	196000	678,724	627,480	265339
YRS FLAT:	FMVF:	8/8 RES:		2	473812	0	735637	173460	562,177	444,216	192368
				3	408664	0	633761	173460	460,301	310,869	142869
OIL WELLHEAD PRICE: 63.32	GAS WI GR PRICE: 3.21			4	360334	0	557872	173460	384,412	221,894	108415
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21			5	322284	0	498671	173460	325,211	160,447	83544
TYPE..(USNPQLHCT)..: P	GAS %TAX ALLOW.: 12.5			6	291530	0	451153	173460	277,693	117,095	65157
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	266163	0	410049	173460	236,589	85,269	51052
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	244871	0	375680	173460	202,220	62,292	40322
				9	226756	0	346630	173460	173,170	45,592	32072
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	211142	0	321707	173460	148,247	33,360	25661
-----	-----	-----	-----	11	197553	0	300065	173460	126,605	24,349	20633
200,000				12	185613	0	281143	173460	107,683	17,702	16666
-----	-----	-----	-----	13	175042	0	264440	173460	90,980	12,783	13513
1				14	165617	0	249621	173460	76,161	9,146	10997
11.5 1				15	157152	0	236243	173460	62,783	6,444	8972
				16	149294	0	224026	173460	50,566	4,435	7335
				17	141830	0	212683	173460	39,223	2,941	6003
				18	134738	0	202008	173460	28,548	1,829	4915
				19	128002	0	191910	173460	18,450	1,011	4025
				20	121601	0	182332	173460	8,872	415	3297
ALT JAN 1 HYPERBOLIC FORECAST:				=====	=====	=====	=====	=====	=====	=====	=====
OIL: 27.8 D B: .900 De/Dt: 19.1 / 5.0					4923089	0	7550355	3491740	4,058,615	2,189,569	1103155
GAS: 811.3 D B: 1.010 De/Dt: 16.8 / 5.0											
PRD: M B: De/Dt: /											

PROD WELLS: 1	EQ SCH#: 31	VAL: 16,000	\$/BBLRESV: 13.92	EQUIP VAL: 5,885	WI OIL VAL: 761,893	RI OIL VAL: 383,859
SERV WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 4.3	GAS VAL: 1,427,673	GAS VAL: 719,295	
INJ WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 5.2	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:		=====	=====	=====
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 3,298,600	WI TOTAL: 2,195,450	RI TOTAL: 1,103,150	

LAST YR WI VAL: 4,090,050
LAST YR RI VAL: 1,723,080
LAST YR 8/8 VAL: 5,813,130

LAST YR OIL PROD: 11,604
LAST YR GAS PROD: 337,007

REMARKS1: TY26: LOE RENDERED
REMARKS2: TY25: LOE RENDERED
MC1: S
MC2: 23A

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC C0#: 483 WHEELER LAST UPDATE: 3/23/2026 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

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

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 ***

M0 SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 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#: 31 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: 3/23/2026 MNRLTSIF

LEASE#, NAME..... 402070 - DAVIDSON #2036 FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#..... 295713 - 2036 RRC DIST...: 10 FULL RI DECIMAL = .230000 DEPTH: 16020
OPERATOR#, AGENT#: 748059 - 574

OPERATOR NAME.... SANGUINE GAS EXPLORA
GAS FIELD#..... 53923600
GAS FIELD NAME... LISTER (GRANITE WASH)

ALT FRZ.:	ALT G\$ RRC:	1	70	3,913	0	45.76	2.76	2.76	.00	2466
ALT JOB#:	UNIT.....:	2	64	3,717	0	46.40	2.76	2.76	.00	2301
ALT LSE#:	HCG.....:	3	59	3,531	0	47.07	2.75	2.75	.00	2147
ALT RRC#:	GRAPH.....:	4	54	3,354	0	47.72	2.75	2.75	.00	2003
		5	50	3,187	0	48.40	2.75	2.75	.00	1869
		6	46	3,027	0	49.07	2.75	2.75	.00	1743

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	42	2,876	0	49.07	2.75	2.75	.00	1604
---	-----	-----	-----	8	39	2,732	0	49.07	2.75	2.75	.00	1475
01	WHEELER COUNTY APPRA	1.000000	44,880	9	35	2,595	0	49.07	2.75	2.75	.00	1357
02	WHEELER COUNTY	1.000000	44,880	10	33	2,466	0	49.07	2.75	2.75	.00	1249
03	WHEELER CO RD & BRID	1.000000	44,880	11	30	2,342	0	49.07	2.75	2.75	.00	1149
04	WHEELER CO LATERAL R	1.000000	44,880									
05	WATER DISTRICT	1.000000	44,880		522	33,740	0					19,363
10	HOSPITAL DISTRICT #1	1.000000	44,880									
25	KELTON ISD	1.000000	44,880									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	8316	0	10782	5880	4,902	4,532	2990
				2	7900	0	10201	5880	4,321	3,414	2439
				3	7478	0	9625	5880	3,745	2,529	1983
				4	7104	0	9107	5880	3,227	1,862	1618
				5	6749	0	8618	5880	2,738	1,351	1320
				6	6411	0	8154	5880	2,274	959	1077
				7	6091	0	7695	5880	1,815	654	876
				8	5786	0	7261	5880	1,381	426	713
				9	5497	0	6854	5880	974	257	580
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		10	5222	0	6471	5880	591	133	472
YRS FLAT:	FMVF:	8/8 RES:		11	4961	0	6110	5880	230	44	384
					-----	-----	-----	-----	-----	-----	-----
					71515	0	90878	64680	26,198	16,161	14452

*** PARAMETERS ***

OIL WELLHEAD PRICE: 63.41	GAS WI GR PRICE: 3.21										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.21										
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	.2	11									
-----	-----	-----	-----								
	8.0 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: 25,800
LAST YR RI VAL: 11,210
LAST YR 8/8 VAL: 37,010

LAST YR OIL PROD: 82
LAST YR GAS PROD: 4,003

REMARKS1: RECOMPLETION FROM RRC 8140
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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:
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	9,226	544,588	0	45.76	3.05	3.05	.00	326530
01	WHEELER COUNTY APPRA	1.000000	4,150,610	2	5,476	416,738	0	46.40	3.05	3.05	.00	196519
02	WHEELER COUNTY	1.000000	4,150,610	3	3,488	332,749	0	47.07	3.05	3.05	.00	126983
03	WHEELER CO RD & BRID	1.000000	4,150,610	4	2,345	273,998	0	47.72	3.04	3.04	.00	86550
04	WHEELER CO LATERAL R	1.000000	4,150,610	5	1,643	230,948	0	48.40	3.04	3.04	.00	61504
05	WATER DISTRICT	1.000000	4,150,610	6	1,192	198,264	0	49.07	3.04	3.04	.00	45239
10	HOSPITAL DISTRICT #1	1.000000	4,150,610	7	889	172,736	0	49.07	3.04	3.04	.00	33740
28	FORT ELLIOTT ISD	1.000000	4,150,610	8	678	152,337	0	49.07	3.04	3.04	.00	25732
				9	527	135,720	0	49.07	3.04	3.04	.00	20001
				10	418	121,966	0	49.07	3.04	3.04	.00	15864
				11	336	110,425	0	49.07	3.04	3.04	.00	12752
				12	272	100,625	0	49.07	3.04	3.04	.00	10323
					=====	=====	=====					=====
					26,490	2,791,094	0					961,737

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	1284670	0	1611200	441000	1,170,200	1,077,251	436341
	2	983075	0	1179594	352800	826,794	645,024	273038
	3	784947	0	911930	282240	629,690	416,313	180411
	4	644236	0	730786	254016	476,770	267,129	123569
	5	543015	0	604519	251476	353,043	167,632	87366
	6	466167	0	511406	248961	262,445	105,605	63170
	7	406144	0	439884	246471	193,413	65,956	46441
	8	358181	0	383913	246471	137,442	39,719	34642
	9	319111	0	339112	246471	92,641	22,689	26154
	10	286772	0	302636	246471	56,165	11,658	19950
	11	259636	0	272388	246471	25,917	4,558	15347
	12	236594	0	246917	246471	446	67	11890
		=====	=====	=====	=====	=====	=====	=====
		6572548	0	7534285	3309319	4,224,966	2,823,601	1318319

*** PARAMETERS ***

MO SHIFT: 12 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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	WI PAYOUT: 3.4	GAS VAL: 2,463,171	RI OIL VAL: 168,281
450,000				RI PAYOUT: 4.1	PRD VAL: 0	GAS VAL: 1,150,037
					=====	PRD VAL: 0
				8/8 VALUE: 4,150,610	WI TOTAL: 2,832,290	RI TOTAL: 1,318,320
1						
20.0						
10.0						
1.0						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 33.3 D B: .300 De/Dt: 42.9 / 3.0
GAS: 1,730.0 D B: .700 De/Dt: 25.4 / 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: 4,439,390
LAST YR RI VAL: 1,898,230
LAST YR 8/8 VAL: 6,337,620

LAST YR OIL PROD: 16,642
LAST YR GAS PROD: 686,100

REMARKS1: PREV OP EHVI/CITIZEN
REMARKS2: TY2025 LOE RENDERED
MC1:
MC2:

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST				RRC CO#: 483 WHEELER				LAST UPDATE: 3/23/2026 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							
OPERATOR#, AGENT#: 102608 - 128															
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)															
				1		284	1,485,551		0	45.76	2.24	2.24	.00	9720	
ALT FRZ.: ALT G\$ RRC:				2		187	1,204,372		0	46.40	2.24	2.24	.00	6490	
ALT JOB#: UNIT.....:				3		136	1,016,697		0	47.07	2.24	2.24	.00	4788	
ALT LSE#: HCG.....:				4		104	882,002		0	47.72	2.24	2.24	.00	3712	
ALT RRC#: GRAPH.....:				5		84	780,359		0	48.40	2.23	2.23	.00	3041	
				6		69	700,781		0	49.07	2.23	2.23	.00	2532	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7		59	636,684		0	49.07	2.23	2.23	.00	2165	
---				8		48	583,894		0	49.07	2.23	2.23	.00	1762	
01 WHEELER COUNTY APPRA 1.000000 10,285,220				9		44	539,614		0	49.07	2.23	2.23	.00	1615	
02 WHEELER COUNTY 1.000000 10,285,220				10		36	501,918		0	49.07	2.23	2.23	.00	1321	
03 WHEELER CO RD & BRID 1.000000 10,285,220				11		35	469,408		0	49.07	2.23	2.23	.00	1285	
04 WHEELER CO LATERAL R 1.000000 10,285,220				12		28	441,075		0	49.07	2.23	2.23	.00	1028	
05 WATER DISTRICT 1.000000 10,285,220				13		24	416,139		0	49.07	2.23	2.23	.00	881	
10 HOSPITAL DISTRICT #1 1.000000 10,285,220				14		23	394,027		0	49.07	2.23	2.23	.00	844	
28 FORT ELLIOTT ISD 1.000000 10,285,220				15		22	374,267		0	49.07	2.23	2.23	.00	807	
				16		21	356,504		0	49.07	2.23	2.23	.00	771	
				17		15	340,441		0	49.07	2.23	2.23	.00	551	
				18		12	325,842		0	49.07	2.23	2.23	.00	440	
				19		12	312,514		0	49.07	2.23	2.23	.00	440	
				20		12	300,292		0	49.07	2.23	2.23	.00	440	
				21		12	289,040		0	49.07	2.23	2.23	.00	440	
				22		12	278,652		0	49.07	2.23	2.23	.00	440	
				23		12	269,027		0	49.07	2.23	2.23	.00	440	
*** PARAMETERS ***				24		12	260,080		0	49.07	2.23	2.23	.00	440	
				25		12	251,743		0	49.07	2.23	2.23	.00	440	
MO SHIFT: 12 DISC: 18.0 YRS MAX: 28				26		12	243,955		0	49.07	2.23	2.23	.00	440	
YRS FLAT: FMVF: 8/8 RES:				27		12	236,636		0	49.07	2.23	2.23	.00	440	
				28		12	229,537		0	49.07	2.23	2.23	.00	440	
				=====											
OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 2.61						1,351	14,121,051		0					48,153	
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61															
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	2488847	0	2498567	366030	2,132,537	1,963,149	778488				
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				2	2017769	0	2024259	256221	1,768,038	1,379,335	539063				
-----				3	1703344	0	1708132	204977	1,503,155	993,796	388786				
373,500				4	1477680	0	1481392	202927	1,278,465	716,311	288185				
-----				5	1301553	0	1304594	200898	1,103,696	524,057	216917				
1				6	1168826	0	1171358	198889	972,469	391,312	166463				
30.0 1				7	1061919	0	1064084	198889	865,195	295,041	129249				
20.0 1				8	973871	0	975633	198889	776,744	224,471	101285				
1.0 3				9	900017	0	901632	198889	702,743	172,109	80002				
				10	837144	0	838465	198889	639,576	132,744	63588				
				11	782921	0	784206	198889	585,317	102,951	50831				
ALT JAN 1 HYPERBOLIC FORECAST:				12	735665	0	736693	198889	537,804	80,165	40815				
OIL: 1.0 D B: .761 De/Dt: 37.3 / 3.0				13	694074	0	694955	198889	496,066	62,663	32907				
GAS: 4,592.5 D B: 1.125 De/Dt: 21.0 / 3.0				14	657194	0	658038	198889	459,149	49,152	26632				
PRD: D B: De/Dt: /				15	624236	0	625043	198889	426,154	38,661	21621				
				16	594610	0	595381	198889	396,492	30,482	17602				
PROD WELLS: 1 EQ SCH#: 31 VAL: 16,000				17	567818	0	568369	198889	369,480	24,072	14363				
SERV WELLS: EQ SCH#: VAL:				18	543469	0	543909	198889	345,020	19,052	11746				
INJ WELLS: EQ SCH#: VAL:				19	521239	0	521679	198889	322,790	15,103	9629				
COMPRESSRS: HP: VAL:				20	500854	0	501294	198889	302,405	11,994	7908				
OTHER EQ VALUE(RCNLD):				21	482087	0	482527	198889	283,638	9,533	6507				
				22	464761	0	465201	198889	266,312	7,585	5362				
				23	448708	0	449148	198889	250,259	6,041	4424				
LAST YR WI VAL: 5,634,520				24	433785	0	434225	198889	235,336	4,813	3656				
LAST YR RI VAL: 2,438,990				25	419880	0	420320	198889	221,431	3,837	3024				
LAST YR 8/8 VAL: 8,073,510				26	406890	0	407330	198889	208,441	3,062	2506				
				27	394683	0	395123	198889	196,234	2,443	2077				
				28	382843	0	383283	198889	184,394	1,946	1722				
LAST YR OIL PROD: 376				=====											
LAST YR GAS PROD: 1,853,025					23586687	0	23634840	580550017	829,340	7,265,880	3015358				
REMARKS1: PREV OP EHVI/CITIZEN					\$/BBLRESV: 14.65		EQUIP VAL: 3,983								
REMARKS2: TY2026 ADJ LOE					\$/BBLPROD: 0		WI OIL VAL: 14,801		RI OIL VAL: 6,142						
MC1:					WI PAYOUT: 4.5		GAS VAL: 7,251,072		GAS VAL: 3,009,213						
MC2:					RI PAYOUT: 4.9		PRD VAL: 0		PRD VAL: 0						
				=====											
				8/8 VALUE: 10,285,220		WI TOTAL: 7,269,860		RI TOTAL: 3,015,360							

JOB#, NAME.....: 324201 - WHEELER COUNTY APPRAISAL DIST RRC CO#: 483 WHEELER LAST UPDATE: 3/23/2026 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	8/8 ANNUAL YR OIL PRDCTN	8/8 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								
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								
11	HOSPITAL DISTRICT #2	1.000000	15,610								
25	KELTON ISD	1.000000	15,610								
60	ESD #1	1.000000	15,610								

*** PARAMETERS ***

M0 SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.41 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
-----	-----	-----	-----
9,000	.1	2	
-----	-----	-----	-----
	20.5 99	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: 14
LAST YR GAS PROD: 677

REMARKS1: TY26 LOE RENDERED
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	1470414	61503533	0	52870159
2	1320754	54937774	0	48176488
3	1195114	49695296	0	44235838
4	1083375	45321757	0	40702322
5	989412	41521015	0	37717338
6	906053	38098719	0	35029139
7	825047	34854147	0	31920936
8	748376	32012685	0	28968985
9	687632	29452310	0	26626550
10	626642	27012004	0	24275618
11	566022	24692030	0	21934506
12	517750	22646456	0	20080591
13	475812	20881108	0	18457589
14	432711	19080678	0	16795760
15	396033	17470601	0	15374231
16	366925	16040314	0	14249568
17	338701	14832657	0	13151799
18	308568	13644365	0	11987004
19	273831	12555248	0	10620206
20	256284	11473120	0	9944491
21	231156	10406760	0	8974372
22	210272	9499683	0	8168488
23	190789	8801358	0	7405015
24	176554	8201378	0	6858539
25	160657	7608608	0	6235422
26	145434	6920558	0	5648418
27	133373	6267918	0	5183045
28	128524	6045064	0	4993471
	=====	=====	=====	=====
	15162215	651477144	0	576585888

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	117,726,919	0	170,597,078	63,168,180	107,398,898	99,919,044	44,731,549
2	104,954,752	0	153,131,240	59,479,308	93,651,932	75,438,936	35,027,718
3	94,998,516	0	139,234,354	56,712,722	82,521,632	57,570,934	27,792,670
4	86,604,312	0	127,306,634	53,961,348	73,345,286	44,325,965	22,156,610
5	79,354,872	0	117,072,210	51,521,776	65,550,434	34,322,769	17,796,677
6	72,886,113	0	107,915,252	49,269,619	58,645,633	26,608,732	14,330,940
7	66,590,695	0	98,511,631	46,425,002	52,086,629	20,483,829	11,421,667
8	61,140,064	0	90,109,049	43,711,356	46,397,693	15,817,018	9,133,519
9	56,326,820	0	82,953,370	41,536,272	41,417,098	12,240,470	7,345,037
10	51,640,603	0	75,916,221	38,875,275	37,040,946	9,491,217	5,885,169
11	47,127,393	0	69,061,899	35,891,089	33,170,810	7,369,571	4,688,338
12	43,265,340	0	63,345,931	33,583,817	29,762,114	5,733,860	3,753,444
13	39,732,304	0	58,189,893	31,436,676	26,753,217	4,468,762	3,016,058
14	36,245,987	0	53,041,747	28,965,655	24,076,092	3,487,147	2,401,693
15	33,234,370	0	48,608,601	26,919,982	21,688,619	2,724,141	1,925,298
16	30,696,345	0	44,945,913	25,393,007	19,552,906	2,130,098	1,551,241
17	28,274,656	0	41,426,455	23,812,760	17,613,695	1,664,576	1,250,040
18	26,056,192	0	38,043,196	22,158,371	15,884,825	1,302,251	1,004,467
19	23,935,956	0	34,556,162	20,226,960	14,329,202	1,019,060	802,103
20	21,987,983	0	31,932,474	19,004,938	12,927,536	797,529	645,399
21	19,998,605	0	28,972,977	17,296,415	11,676,562	625,157	512,645
22	18,227,225	0	26,395,713	15,831,175	10,564,538	490,799	408,452
23	16,838,138	0	24,243,153	14,667,035	9,576,118	386,150	329,181
24	15,685,163	0	22,543,702	13,866,034	8,677,668	303,643	267,983
25	14,543,706	0	20,779,128	12,920,525	7,858,603	238,659	216,812
26	13,260,506	0	18,908,924	11,787,628	7,121,296	187,655	172,167
27	11,956,086	0	17,139,131	10,678,490	6,460,641	147,718	136,590
28	11,530,714	0	16,524,185	10,678,490	5,845,695	115,998	115,275
	=====	=====	=====	=====	=====	=====	=====
	1,244,820,335	0	1,821,406,223	879,779,905	941,596,318	429,411,688	218,818,742

EQUIP VAL: 29,679,695

WI OIL VAL: 133,637,434

GAS VAL: 295,773,818

PRD VAL: 0

RI OIL VAL: 67,217,963

GAS VAL: 151,600,581

PRD VAL: 0

8/8 VALUE: 677,909,490

WI TOTAL: 459,090,950

RI TOTAL: 218,818,540