

JOB NUMBER: 121600 STERLING COUNTY APPRAISAL DIST
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370047 - STONE "3" FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 41706 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 2327
OPERATOR#, AGENT#: 008718 -

OPERATOR NAME....: AGGIETECH OIL, LTD.
OIL FIELD#.....: 26734250
OIL FIELD NAME...: DURHAM (SAN ANDRES 1450)

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

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

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,500

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 370264 - NELLIE SELLERS 'A' FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 54862 - 1A RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8856
OPERATOR#, AGENT#: 020463 -

OPERATOR NAME....: AMPAK OIL COMPANY
OIL FIELD#.....: 00206500
OIL FIELD NAME...: A & S (MISS.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 990
LAST YR GAS PROD:

REMARKS1: 2021 NEW
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

RRC CO#: 431 STERLING

LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370107 - SELLERS 67 #2

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 43464 - 2

RRC DIST.: 08

FULL RI DECIMAL = .250000

DEPTH: 8327

OPERATOR#, AGENT#: 020463 -

OPERATOR NAME....: AMPAK OIL COMPANY

OIL FIELD#.....: 85280300

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 6,830

01 STERLING COUNTY 1.000000 6,830

30 STERLING CITY ISD 1.000000 6,830

50 STERLING CO U/G WTR 1.000000 6,830

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43

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

GRAV SCHED#/DEGREE: 99/40 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: .2 D B: 1.000 De/Dt: 14.2 / 10.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,720

LAST YR RI VAL: 27,700

LAST YR 8/8 VAL: 77,420

LAST YR OIL PROD: 309

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....	301400 - SELLERS, NELLIE	FULL WI DECIMAL = .875000	#WELLS: 2
RRC#, WELL#.....	18250 - RRC DIST... 08	FULL RI DECIMAL = .125000	DEPTH: 7172

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...	--	-----	-----	----	----	----	----	-----
AMPAK OIL COMPANY								
91336498								
TRIPLE M (WOLFCAMP UPPER)								

ALT FRZ.:	ALT G\$ RRC:	2	983	0	0	72.08	6.44	6.44	.00	62024
ALT JOB#:	UNIT.....:	3	781	0	0	73.83	6.59	6.59	.00	50506
ALT LSE#:	EOR.....:	4	621	0	0	75.62	6.74	6.74	.00	41126
ALT RRC#:	GRAPH.....:	5	494	0	0	77.46	6.89	6.89	.00	33491

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	312	0	0	79.33	7.04	7.04	.00	21678
--	-----	-----	-----	8	248	0	0	79.33	7.04	7.04	.00	17234
00	STERLING COUNTY APPR	1.000000	233,300	9	197	0	0	79.33	7.04	7.04	.00	13701
01	STERLING COUNTY	1.000000	233,300	10	156	0	0	79.33	7.04	7.04	.00	10892
30	STERLING CITY ISD	1.000000	233,300	11	124	0	0	79.33	7.04	7.04	.00	8659
50	STERLING CO U/G WTR	1.000000	233,300		=====	=====	=====					=====
					5,545	0	0					362,757

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	76178	7800	68,378	64,042	10238
				2	0	0	62024	7956	54,068	44,421	7377
				3	0	0	50506	8115	42,391	30,550	5315
				4	0	0	41126	8277	32,849	20,766	3830
				5	0	0	33491	8442	25,049	13,890	2760
				6	0	0	27268	8611	18,657	9,075	1989
				7	0	0	21678	8612	13,066	5,575	1399
*** PARAMETERS ***				8	0	0	17234	8612	8,622	3,227	984
				9	0	0	13701	8612	5,089	1,671	693
MO SHIFT:	6	DISC: 14.0	YRS MAX: 28	10	0	0	10892	8612	2,280	657	487
YRS FLAT:		FMVF:	8/8 RES:	11	0	0	8659	8612	47	12	343

OIL WELLHEAD PRICE: 95.73		GAS WI GR PRICE: 9.43		0	0	362757	92261	270,496	193,886	35415
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 9.43								
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		\$/BBLRESV: 39.97		EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		\$/BBLPROD: 58,312		WI OIL VAL:	193,886	RI OIL VAL:	35,415	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		WI PAYOUT: 4.0		GAS VAL:	0	GAS VAL:	0	
				RI PAYOUT: 4.5		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----	8/8 VALUE:	233,300	WI TOTAL:	197,880	RI TOTAL:	35,420	
7,800	3.8	-----	-----							
	20.5 99	-----	-----							

ALT JAN 1 HYPERBOLIC FORECAST:

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

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PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	186,190
LAST YR	RI VAL:	34,720
LAST YR	8/8 VAL:	220,910

LAST YR OIL PROD: 912
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1 :

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

RRC CO#: 431 STERLING

LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 262600 - MCENTIRE -34- 2 THRU 6

FULL WI DECIMAL = .800000

#WELLS: 5

RRC#, WELL#.....: 29299 - RRC DIST.: 08

FULL RI DECIMAL = .200000

DEPTH: 7900

OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (PENN)

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

134

19,800

0

70.38

6.30

6.30

.00

7545

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRICE	PRICE	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	491,200	7	69	11,243	0	79.33	7.04	7.04	.00	4379						
01	STERLING COUNTY	1.000000	491,200	8	62	10,231	0	79.33	7.04	7.04	.00	3935						
30	STERLING CITY ISD	1.000000	491,200	9	56	9,310	0	79.33	7.04	7.04	.00	3554						
50	STERLING CO U/G WTR	1.000000	491,200	10	62	8,472	0	79.33	7.04	7.04	.00	3935						
				11	56	7,710	0	79.33	7.04	7.04	.00	3554						
				12	50	7,016	0	79.33	7.04	7.04	.00	3173						
				13	45	6,385	0	79.33	7.04	7.04	.00	2856						
				14	48	5,810	0	79.33	7.04	7.04	.00	3046						
				15	43	5,287	0	79.33	7.04	7.04	.00	2729						
				16	39	4,811	0	79.33	7.04	7.04	.00	2475						
				17	35	4,378	0	79.33	7.04	7.04	.00	2221						
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,184	175,719		0										72,608

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	---	---	---	---	---	---	---
1	99792	0	107337	24000	83,337	78,053	25243
2	92829	0	99691	24480	75,211	61,791	20749
3	86440	0	92760	24969	67,791	48,855	17085
4	80449	0	86257	25469	60,788	38,428	14059
5	74836	0	80165	25978	54,187	30,048	11563
6	69583	0	74470	26497	47,973	23,335	9506
7	63321	0	67700	26498	41,202	17,581	7648
8	57621	0	61556	26498	35,058	13,122	6153
9	52434	0	55988	26498	29,490	9,683	4952
10	47714	0	51649	26498	25,151	7,243	4044
11	43423	0	46977	26498	20,479	5,174	3255
12	39514	0	42687	26498	16,189	3,588	2617
13	35960	0	38816	26498	12,318	2,395	2106
14	32722	0	35768	26498	9,270	1,580	1717
15	29776	0	32505	26498	6,007	898	1381
16	27096	0	29571	26498	3,073	404	1112
17	24657	0	26878	26498	380	43	894
=====	=====	=====	=====	=====	=====	=====	=====
	958167	0	1030775	442871	587,904	342,221	134084

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: 1.000 De/Dt: 10.1 / 10.0

GAS: 57.0 D B: 1.000 De/Dt: 9.3 / 9.0

PRD: M B: De/Dt: /

8/8 VALUE: 491,200

WI TOTAL: 357,120

RI TOTAL: 134,080

\$/BBLRESV: 25.45

EQUIP VAL: 14,902

\$/BBLPROD: 0

WI OIL VAL: 24,106

RI OIL VAL: 9,445

WI PAYOUT: 5.3

GAS VAL: 318,115

GAS VAL: 124,639

RI PAYOUT: 5.9

PRD VAL: 0

PRD VAL: 0

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 323,030

LAST YR RI VAL: 121,070

LAST YR 8/8 VAL: 444,100

LAST YR OIL PROD: 154

LAST YR GAS PROD: 19,234

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

RRC CO#: 431 STERLING

LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 259600 - MCENTIRE -18-

FULL WI DECIMAL = .800000

#WELLS: 1

RRC#, WELL#.....: 30694 -

RRC DIST.: 08

FULL RI DECIMAL = .200000

DEPTH: 7900

OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (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.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 0 5,478 0 70.38 3.45 3.45 .00 0

2 0 4,870 0 72.08 3.53 3.53 .00 0

3 0 4,383 0 73.83 3.61 3.61 .00 0

4 0 3,945 0 75.62 3.68 3.68 .00 0

5 0 3,551 0 77.46 3.77 3.77 .00 0

6 0 3,196 0 79.33 3.86 3.86 .00 0

7 0 2,876 0 79.33 3.86 3.86 .00 0

8 0 2,588 0 79.33 3.86 3.86 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 41,760

01 STERLING COUNTY 1.000000 41,760

30 STERLING CITY ISD 1.000000 41,760

50 STERLING CO U/G WTR 1.000000 41,760

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 15119 0 15119 7200 7,919 7,417 3556

2 13753 0 13753 7344 6,409 5,265 2862

3 12658 0 12658 7490 5,168 3,724 2332

4 11614 0 11614 7640 3,974 2,512 1893

5 10710 0 10710 7793 2,917 1,617 1545

6 9869 0 9869 7949 1,920 934 1260

7 8881 0 8881 7950 931 397 1003

8 7992 0 7992 7950 42 16 799

90596 0 90596 61316 29,280 21,882 15250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: .00 EQUIP VAL: 4,624

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

WI PAYOUT: 5.1 GAS VAL: 21,882 GAS VAL: 15,250

RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 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

8/8 VALUE: 41,760 WI TOTAL: 26,510 RI TOTAL: 15,250

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

7,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: 1.000 De/Dt: 9.9 / 9.9

GAS: 16.0 D B: 1.000 De/Dt: 11.7 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,760

LAST YR RI VAL: 16,660

LAST YR 8/8 VAL: 46,420

LAST YR OIL PROD: 21

LAST YR GAS PROD: 7,355

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 263000 - MCENTIRE -36- #2 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 34585 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	11,685	0	70.38	3.55	3.55	.00	1351
ALT JOB#:	UNIT.....:	2	22	9,496	0	72.08	3.63	3.63	.00	1269
ALT LSE#:	EOR.....:	3	13	8,000	0	73.83	3.72	3.72	.00	768
ALT RRC#:	GRAPH.....:	4	12	6,910	0	75.62	3.80	3.80	.00	726
		5	11	6,084	0	77.46	3.89	3.89	.00	682

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9	4,889	0	79.33	3.97	3.97	.00	571
---	-----	-----	-----	8	8	4,400	0	79.33	3.97	3.97	.00 <td>508</td>	508
00	STERLING COUNTY APPR	1.000000	152,750	9	5	3,960	0	79.33	3.97	3.97	.00	317
01	STERLING COUNTY	1.000000	152,750	10	0	3,564	0	79.33	3.97	3.97	.00	0
30	STERLING CITY ISD	1.000000	152,750	11	0	3,208	0	79.33	3.97	3.97	.00	0
50	STERLING CO U/G WTR	1.000000	152,750	12	0	2,887	0	79.33	3.97	3.97	.00	0
				13	0	2,598	0	79.33	3.97	3.97	.00	0
				14	0	2,338	0	79.33	3.97	3.97	.00	0
				15	0	2,104	0	79.33	3.97	3.97	.00	0
				16	0	1,894	0	79.33	3.97	3.97	.00	0
				17	0	1,705	0	79.33	3.97	3.97	.00	0
				18	0	1,535	0	79.33	3.97	3.97	.00	0
				19	0	1,382	0	79.33	3.97	3.97	.00	0
				20	0	1,244	0	79.33	3.97	3.97	.00	0
				21	0	1,120	0	79.33	3.97	3.97	.00	0
				=====	=====	=====					=====	
					114	86,435	0					6,827

*** PARAMETERS ***

MO SHIFT:	6	DISC:	14.0	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	33185	0	34536	3100	31,436	29,443	8122
						2	27576	0	28845	3162	25,683	21,100	6003
OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	5.32			3	23808	0	24576	3225	21,351	15,386	4526
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.32			4	21006	0	21732	3289	18,443	11,658	3542
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5			5	18933	0	19615	3355	16,260	9,016	2829
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y				6	17252	0	17887	3423	14,464	7,036	2283
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				7	15527	0	16098	3423	12,675	5,409	1819
						8	13974	0	14482	3423	11,059	4,139	1448
OP EXP \$/YR		OIL BOPD		GAS MCF/D	PROD BBL/D	9	12577	0	12894	3423	9,471	3,110	1141
						10	11319	0	11319	3423	7,896	2,274	886
3,100						11	10189	0	10189	3423	6,766	1,709	706
						12	9169	0	9169	3423	5,746	1,273	562
						13	8251	0	8251	3423	4,828	939	448
						14	7425	0	7425	3423	4,002	682	356
						15	6682	0	6682	3423	3,259	487	284
						16	6015	0	6015	3423	2,592	340	226
						17	5415	0	5415	3423	1,992	229	180
						18	4875	0	4875	3423	1,452	147	144
ALT JAN 1 HYPERBOLIC FORECAST:						19	4389	0	4389	3423	966	86	114
OIL:	.1 D	B: 1.000	De/Dt: 19.2 / 10.0			20	3951	0	3951	3423	528	41	91
GAS:	36.0 D	B: 1.000	De/Dt: 20.5 / 10.0			21	3557	0	3557	3423	134	9	73
PRD:	M	B:	De/Dt: /			=====	=====	=====	=====	=====	=====	=====	=====
						265075	0	271902	70899	201,003	114,513	35783	

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000	\$/BBLRESV:	31.52	EQUIP VAL:	2,452				
SERV WELLS:		EQ SCH#:		VAL:		\$/BBLPROD:	0	WI OIL VAL:	2,875	RI OIL VAL:	898		
INJ WELLS:		EQ SCH#:		VAL:		WI PAYOUT:	5.3	GAS VAL:	111,638	GAS VAL:	34,885		
COMPRESSRS:	HP:			VAL:		RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0		
OTHER EQ VALUE(RCNLD):													
						8/8 VALUE:	152,750	WI TOTAL:	116,970	RI TOTAL:	35,780		

LAST YR WI VAL: 124,020
LAST YR RI VAL: 37,760
LAST YR 8/8 VAL: 161,780

LAST YR OIL PROD: 58
LAST YR GAS PROD: 12,665

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

RRC CO#: 431 STERLING

LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 257800 - MCENTIRE -2- 1 & 2

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 35434 -

RRC DIST.: 08

FULL RI DECIMAL = .250000

DEPTH: 7900

OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (PENN)

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	77,060	1	24		7,576		0		70.38	3.51	3.51	.00	1267
01	STERLING COUNTY	1.000000	77,060	2	22		6,794		0		72.08	3.59	3.59	.00	1189
30	STERLING CITY ISD	1.000000	77,060	3	20		6,115		0		73.83	3.67	3.67	.00	1107
50	STERLING CO U/G WTR	1.000000	77,060	4	18		5,504		0		75.62	3.75	3.75	.00	1021
				5	16		4,954		0		77.46	3.83	3.83	.00	930
				6	12		4,459		0		79.33	3.92	3.92	.00	714
				7	11		4,013		0		79.33	3.92	3.92	.00	654
				8	10		3,612		0		79.33	3.92	3.92	.00	595
				9	9		3,251		0		79.33	3.92	3.92	.00	535
				10	8		2,926		0		79.33	3.92	3.92	.00	476
				=====	=====		=====		=====						=====
					150		49,204		0						8,488

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---
				1	19944	0	21211	8100	13,111	12,279	6651
				2	18293	0	19482	8262	11,220	9,218	5407
				3	16832	0	17939	8427	9,512	6,855	4406
				4	15480	0	16501	8595	7,906	4,998	3586
				5	14230	0	15160	8767	6,393	3,544	2916
				6	13109	0	13823	8943	4,880	2,374	2353
				7	11798	0	12452	8943	3,509	1,497	1876
				8	10619	0	11214	8943	2,271	850	1495
				9	9558	0	10093	8943	1,150	378	1190
				10	8602	0	9078	8943	135	39	948
				=====	=====	=====	=====	=====	=====	=====	=====
					138465	0	146953	86866	60,087	42,032	30828

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 5.25	\$/BBLRESV: 21.58	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.25	\$/BBLPROD: 0	WI OIL VAL: 2,428
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.7	GAS VAL: 39,604
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
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: .1 D B: 1.000 De/Dt: 9.1 / 9.1

GAS: 22.0 D B: 1.000 De/Dt: 10.8 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,120

LAST YR RI VAL: 25,660

LAST YR 8/8 VAL: 62,780

LAST YR OIL PROD: 85

LAST YR GAS PROD: 8,690

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 262210 - MCENTIRE -33- 3&4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 142963 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 19.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,444

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 262600 - MCENTIRE -34- 2 THRU 6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 142966 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,161	0	78.12	3.58	3.58	.00	0
---	-----	-----	-----	8	0	1,967	0	78.12	3.58	3.58	.00	0
00	STERLING COUNTY APPR	1.000000	46,220	9	0	1,790	0	78.12	3.58	3.58	.00	0
01	STERLING COUNTY	1.000000	46,220	10	0	1,629	0	78.12	3.58	3.58	.00	0
30	STERLING CITY ISD	1.000000	46,220	11	0	1,482	0	78.12	3.58	3.58	.00	0
50	STERLING CO U/G WTR	1.000000	46,220	12	0	1,349	0	78.12	3.58	3.58	.00	0
				13	0	1,228	0	78.12	3.58	3.58	.00	0
				14	0	1,117	0	78.12	3.58	3.58	.00	0
				15	0	1,016	0	78.12	3.58	3.58	.00	0
				=====	=====	=====						=====
					0	32,020	0					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	9759	0	9759	2400	7,359	6,923	2306
				2	9062	0	9062	2448	6,614	5,506	1911
				3	8422	0	8422	2496	5,926	4,365	1586
*** PARAMETERS ***				4	7847	0	7847	2546	5,301	3,455	1320
				5	7308	0	7308	2597	4,711	2,718	1097
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		6	6802	0	6802	2649	4,153	2,120	912
YRS FLAT:	FMVF:	8/8 RES:		7	6189	0	6189	2650	3,539	1,599	741
				8	5633	0	5633	2650	2,983	1,193	602
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.79			9	5127	0	5127	2650	2,477	877	489
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.79			10	4665	0	4665	2650	2,015	631	397
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	4244	0	4244	2650	1,594	442	323
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	3864	0	3864	2650	1,214	298	262
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	3517	0	3517	2650	867	188	213
				14	3199	0	3199	2650	549	105	173
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	2910	0	2910	2650	260	44	141
-----					=====	=====	=====	=====	=====	=====	=====
2,400					88548	0	88548	38986	49,562	30,464	12473

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
2,400
\$ /BBLRESV: .00 EQUIP VAL: 3,286
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.9 GAS VAL: 30,464 GAS VAL: 12,473
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 46,220 WI TOTAL: 33,750 RI TOTAL: 12,470

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,760
LAST YR RI VAL: 9,720
LAST YR 8/8 VAL: 35,480

LAST YR OIL PROD: 7
LAST YR GAS PROD: 3,436

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 257800 - MCENTIRE -2- 1 & 2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 151079 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	42,840	1	0	5,111	69.29	3.33	3.33	.00	0
01	STERLING COUNTY	1.000000	42,840	2	0	4,057	70.97	3.41	3.41	.00	0
30	STERLING CITY ISD	1.000000	42,840	3	0	3,363	72.70	3.49	3.49	.00	0
50	STERLING CO U/G WTR	1.000000	42,840	4	0	2,870	74.46	3.57	3.57	.00	0
				5	0	2,504	76.27	3.65	3.65	.00	0
				6	0	2,221	78.12	3.73	3.73	.00	0
				7	0	1,995	78.12	3.73	3.73	.00	0
				8	0	1,796	78.12	3.73	3.73	.00	0
				9	0	1,616	78.12	3.73	3.73	.00	0
				=====	=====	=====					=====
					0	25,533					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	12765	0	12765	3900	8,865	8,339	4021
2	10376	0	10376	3978	6,398	5,326	2918
3	8803	0	8803	4057	4,746	3,496	2210
4	7684	0	7684	4139	3,545	2,311	1722
5	6855	0	6855	4221	2,634	1,519	1372
6	6213	0	6213	4306	1,907	973	1110
7	5581	0	5581	4306	1,275	576	890
8	5024	0	5024	4306	718	287	716
9	4521	0	4521	4306	215	76	575
	=====	=====	=====	=====	=====	=====	=====
	67822	0	67822	37519	30,303	22,903	15534

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 22.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,800
LAST YR RI VAL: 8,810
LAST YR 8/8 VAL: 22,610

LAST YR OIL PROD: 8
LAST YR GAS PROD: 5,430

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 262600 - MCENTIRE -34- 2 THRU 6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 261302 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7747
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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			6,535	0	69.29	3.25	3.25	.00	0
				2			5,861	0	70.97	3.32	3.32	.00	0
				3			5,275	0	72.70	3.40	3.40	.00	0
				4			4,748	0	74.46	3.47	3.47	.00	0
				5			4,273	0	76.27	3.55	3.55	.00	0
				6			3,846	0	78.12	3.63	3.63	.00	0
				7			3,461	0	78.12	3.63	3.63	.00	0
				8			3,115	0	78.12	3.63	3.63	.00	0
00	STERLING COUNTY APPR	1.000000	62,350	9			2,804	0	78.12	3.63	3.63	.00	0
01	STERLING COUNTY	1.000000	62,350	10			2,524	0	78.12	3.63	3.63	.00	0
30	STERLING CITY ISD	1.000000	62,350	11			2,272	0	78.12	3.63	3.63	.00	0
50	STERLING CO U/G WTR	1.000000	62,350	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
							0	44,714					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	16991	0	16991	5800	11,191	10,528	4014
2	15567	0	15567	5916	9,651	8,034	3284
3	14348	0	14348	6034	8,314	6,125	2702
4	13180	0	13180	6154	7,026	4,580	2216
5	12135	0	12135	6278	5,857	3,379	1822
6	11169	0	11169	6403	4,766	2,433	1497
7	10051	0	10051	6404	3,647	1,648	1203
8	9046	0	9046	6404	2,642	1,056	966
9	8143	0	8143	6404	1,739	615	777
10	7330	0	7330	6404	926	290	624
11	6598	0	6598	6404	194	54	502
=====	=====	=====	=====	=====	=====	=====	=====
	124558	0	124558	68605	55,953	38,742	19607

OIL WELLHEAD PRICE: 94.26 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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 19.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,570
LAST YR RI VAL: 16,700
LAST YR 8/8 VAL: 54,270

LAST YR OIL PROD: 16
LAST YR GAS PROD: 6,188

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 262220 - MCENTIRE 33 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 288899 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 76250
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 9,760
01 STERLING COUNTY 1.000000 9,760
30 STERLING CITY ISD 1.000000 9,760
50 STERLING CO U/G WTR 1.000000 9,760

8/8 VALUE: 9,760 WI TOTAL: 9,760 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 3.0 D B: 1.000 De/Dt: 23.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,290
LAST YR RI VAL: 460
LAST YR 8/8 VAL: 9,750

LAST YR OIL PROD: 16
LAST YR GAS PROD: 861

REMARKS1: R/C FR 35193
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 259210 - MCENTIRE -16- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 2
RRC#, WELL#.....: 35025 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	24	9,248	0	70.38	3.33	3.33	.00	1351
ALT JOB#:	UNIT.....:	2	22	8,222	0	72.08	3.40	3.40	.00	1269
ALT LSE#:	EOR.....:	3	21	7,400	0	73.83	3.48	3.48	.00	1240
ALT RRC#:	GRAPH.....:	4	12	6,660	0	75.62	3.56	3.56	.00	726
		5	11	5,994	0	77.46	3.64	3.64	.00	682
		6	10	5,395	0	79.33	3.72	3.72	.00	635

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9	4,856	0	79.33	3.72	3.72	.00	571
---	-----	-----	-----	8	8	4,370	0	79.33	3.72	3.72	.00	508

00	STERLING COUNTY APPR	1.000000	74,300	=====	=====	=====						=====
01	STERLING COUNTY	1.000000	74,300	117	52,145	0						6,982

30	STERLING CITY ISD	1.000000	74,300									
50	STERLING CO U/G WTR	1.000000	74,300									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	24637	0	25988	12000	13,988	13,101	6112
	2	22364	0	23633	12240	11,393	9,361	4919
	3	20602	0	21842	12484	9,358	6,744	4022
	4	18968	0	19694	12734	6,960	4,399	3210
	5	17455	0	18137	12989	5,148	2,854	2616
	6	16056	0	16691	13249	3,442	1,674	2131
	7	14451	0	15022	13250	1,772	756	1698
	8	13005	0	13513	13250	263	99	1351
	=====	=====	=====	=====	=====	=====	=====	=====
		147538	0	154520	102196	52,324	38,988	26059

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 18.82	EQUIP VAL:	9,247		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL:	1,762	RI OIL VAL:	1,177
			WI PAYOUT: 5.4	GAS VAL:	37,226	GAS VAL:	24,881
			RI PAYOUT: 4.7	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 4.98						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.98						
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
-----	-----	-----	-----
12,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 15.4 / 10.0
GAS: 27.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2	EQ SCH#: 51	VAL: 14,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	37,140
LAST YR RI VAL:	20,870
LAST YR 8/8 VAL:	58,010

LAST YR OIL PROD:	55
LAST YR GAS PROD:	9,281

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 262230 - MCENTIRE 33-6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 35394 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, 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#:	EOR.....:	1	24	2,444	0	70.38	2.76	2.76	.00	1351
ALT RRC#:	GRAPH.....:	2	22	2,248	0	72.08	2.82	2.82	.00	1269
		=====	=====	=====						=====
			46	4,692	0					2,620

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	9,810	1	5396	0	6747	6100	647	606	1587
01	STERLING COUNTY	1.000000	9,810	2	5071	0	6340	6222	118	97	1320
30	STERLING CITY ISD	1.000000	9,810		=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	9,810		10467	0	13087	12322	765	703	2907

\$/BBLRESV:	3.83	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	141	RI OIL VAL:	582
WI PAYOUT:	.0	GAS VAL:	562	GAS VAL:	2,325
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====		=====	=====
8/8 VALUE:	9,810	WI TOTAL:	6,900	RI TOTAL:	2,910

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----	-----
6,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 12.0 / 10.0
GAS:	7.0 D	B: 1.000	De/Dt: 8.1 / 8.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 50
LAST YR GAS PROD: 2,736

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 293000 - REYNOLDS -30- 1 FULL WI DECIMAL = .791875 #WELLS: 3
RRC#, WELL#.....: 35656 - RRC DIST.: 08 FULL RI DECIMAL = .208125 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

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
00	STERLING COUNTY APPR	1.000000	40,550	1	163	9,222	0	70.38	2.97	2.97	.00	9084
01	STERLING COUNTY	1.000000	40,550	2	129	8,159	0	72.08	3.04	3.04	.00	7396
30	STERLING CITY ISD	1.000000	40,550									
50	STERLING CO U/G WTR	1.000000	40,550									

\$/BBLRESV: 10.45 EQUIP VAL: 18,589
\$/BBLPROD: 6,078 WI OIL VAL: 2,407 RI OIL VAL: 3,855
WI PAYOUT: .0 GAS VAL: 6,038 GAS VAL: 9,668
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 40,550 WI TOTAL: 27,030 RI TOTAL: 13,520

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.44
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
24,000 .5
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 27.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,540
LAST YR RI VAL: 5,720
LAST YR 8/8 VAL: 25,260

LAST YR OIL PROD: 384
LAST YR GAS PROD: 12,600

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370036 - MCENTIRE -36- #1,#3,#4 FULL WI DECIMAL = .771714 #WELLS: 3
RRC#, WELL#.....: 36754 - RRC DIST.: 08 FULL RI DECIMAL = .228286 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 162,610

01 STERLING COUNTY 1.000000 162,610

30 STERLING CITY ISD 1.000000 162,610

50 STERLING CO U/G WTR 1.000000 162,610

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	561	13,338	0	70.38	3.07	3.07	.00	30470							
2	474	11,825	0	72.08	3.14	3.14	.00	26366							
3	409	10,619	0	73.83	3.21	3.21	.00	23303							
4	362	9,557	0	75.62	3.29	3.29	.00	21125							
5	323	8,601	0	77.46	3.36	3.36	.00	19308							
6	291	7,741	0	79.33	3.44	3.44	.00	17815							
7	262	6,967	0	79.33	3.44	3.44	.00	16040							
00	2,682	68,648	0					154,427							
01															
30															
50															

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
30,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 16.5 / 10.0
GAS: 39.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,100
LAST YR RI VAL: 64,470
LAST YR 8/8 VAL: 156,570

LAST YR OIL PROD: 882
LAST YR GAS PROD: 16,209

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 260240 - MCENTIRE -21- 6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 37858 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	236	6,882	0	70.38	3.34	3.34	.00	13288
ALT JOB#:	UNIT.....:	2	212	6,166	0	72.08	3.41	3.41	.00	12225
ALT LSE#:	EOR.....:	3	191	5,549	0	73.83	3.49	3.49	.00	11281
ALT RRC#:	GRAPH.....:	4	172	4,994	0	75.62	3.57	3.57	.00	10405
		5	155	4,495	0	77.46	3.66	3.66	.00	9605
		6	140	4,046	0	79.33	3.74	3.74	.00	8885

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	126	3,641	0	79.33	3.74	3.74	.00	7996
---	-----	-----	-----	8	113	3,277	0	79.33	3.74	3.74	.00	7171
00	STERLING COUNTY APPR	1.000000	96,150	9	102	2,949	0	79.33	3.74	3.74	.00	6473
01	STERLING COUNTY	1.000000	96,150	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	96,150		1,447	41,999	0					87,329
50	STERLING CO U/G WTR	1.000000	96,150									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	18389	0	31677	13000	18,677	17,493	7449
	2	16821	0	29046	13260	15,786	12,969	6045
	3	15493	0	26774	13525	13,249	9,548	4931
	4	14263	0	24668	13795	10,873	6,873	4021
	5	13161	0	22766	14071	8,695	4,821	3283
	6	12106	0	20991	14353	6,638	3,229	2679
	7	10894	0	18890	14353	4,537	1,936	2133
	8	9805	0	16976	14353	2,623	982	1697
	9	8823	0	15296	14353	943	310	1354
	=====	=====	=====	=====	=====	=====	=====	=====
		119755	0	207084	125063	82,021	58,161	33592

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 21.19 EQUIP VAL: 4,403
\$/BBLPROD: 0 WI OIL VAL: 24,527 RI OIL VAL: 14,166
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.00 WI PAYOUT: 4.5 GAS VAL: 33,634 GAS VAL: 19,426
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00 RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 96,150 WI TOTAL: 62,560 RI TOTAL: 33,590
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: .7 D B: 1.000 De/Dt: 10.4 / 10.0
GAS: 20.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,420
LAST YR RI VAL: 29,150
LAST YR 8/8 VAL: 78,570

LAST YR OIL PROD: 294
LAST YR GAS PROD: 6,473

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 351800 - WILKINSON -9- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 38113 - RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 7.6 / 7.6
GAS: 8.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 6
LAST YR GAS PROD: 2,507

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 284600 - REED -19- 1 FULL WI DECIMAL = .750394 #WELLS: 1
RRC#, WELL#.....: 61191 - 1 RRC DIST.: 08 FULL RI DECIMAL = .249606 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	2	21	5,831	0	70.97	3.54	3.54	.00	1118		
ALT JOB#:	UNIT.....:	3	12	5,248	0	72.70	3.62	3.62	.00	655		
ALT LSE#:	HCG.....:	4	11	4,723	0	74.46	3.70	3.70	.00	615		
ALT RRC#:	GRAPH.....:	5	10	4,251	0	76.27	3.79	3.79	.00	572		
		6	9	3,826	0	78.12	3.87	3.87	.00	528		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8	3,443	0	78.12	3.87	3.87	.00	469
---	-----		-----	8	1	3,099	0	78.12	3.87	3.87	.00	59
00	STERLING COUNTY APPR	1.000000	75,390	9	0	2,789	0	78.12	3.87	3.87	.00	0
01	STERLING COUNTY	1.000000	75,390	10	0	2,510	0	78.12	3.87	3.87	.00	0
30	STERLING CITY ISD	1.000000	75,390	11	0	2,259	0	78.12	3.87	3.87	.00	0
50	STERLING CO U/G WTR	1.000000	75,390									
					96	44,503	0					5,264

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
			---	-----	-----	-----	-----	-----	-----
			1	16939	0	18187	5500	12,687	11,935
			2	15489	0	16607	5610	10,997	9,155
			3	14256	0	14911	5722	9,189	6,770
			4	13113	0	13728	5836	7,892	5,145
			5	12090	0	12662	5952	6,710	3,871
			6	11111	0	11639	6072	5,567	2,842
			7	9999	0	10468	6072	4,396	1,986
*** PARAMETERS ***			8	9000	0	9059	6072	2,987	1,195
			9	8099	0	8099	6072	2,027	717
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	10	7289	0	7289	6072	1,217	381
YRS FLAT:	FMVF:	8/8 RES:	11	6560	0	6560	6072	488	135
			=====						
				123945	0	129209	65052	64,157	44,132

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 5.18						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.18						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 24.96	EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	1,798	RI OIL VAL:	1,111	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.1	GAS VAL:	42,334	GAS VAL:	26,152	
		RI PAYOUT: 5.5	PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				=====		=====	
5,500			8/8 VALUE:	75,390	WI TOTAL:	48,130	RI TOTAL: 27,260

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 22.0 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,230
LAST YR RI VAL: 27,080
LAST YR 8/8 VAL: 77,310

LAST YR OIL PROD: 48
LAST YR GAS PROD: 6,844

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 259200 - MCENTIRE -16- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 61192 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 968

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 352000 - WILKINSON -10- 1&2 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 62791 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

2,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1
LAST YR GAS PROD: 797

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261000 - MCENTIRE -27- 1 & 2 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 64094 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, 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
00	STERLING COUNTY APPR	1.000000	10,460	1	0	2,415	0	69.29	2.98	2.98	.00	0
01	STERLING COUNTY	1.000000	10,460	2	0	2,174	0	70.97	3.05	3.05	.00	0
30	STERLING CITY ISD	1.000000	10,460									
50	STERLING CO U/G WTR	1.000000	10,460									

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

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,333 GAS VAL: 2,926
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,460 WI TOTAL: 7,530 RI TOTAL: 2,930

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 12
LAST YR GAS PROD: 2,423

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 258800 - MCENTIRE -15- 1 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 64095 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 2.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95
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

3,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,025

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 351800 - WILKINSON -9- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 64096 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 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: 120
LAST YR 8/8 VAL: 6,630

LAST YR OIL PROD:
LAST YR GAS PROD: 657

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 353200 - WILKINSON -13- 1 FULL WI DECIMAL = .786975 #WELLS: 1
RRC#, WELL#.....: 65158 - 1 RRC DIST.: 08 FULL RI DECIMAL = .213025 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

2,400

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 733

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 262200 - MCENTIRE -33- 1&2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 65796 - 1 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

7,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 8.5 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 10
LAST YR GAS PROD: 992

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 352000 - WILKINSON -10- 1&2 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 74551 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: .05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

1,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 9.9 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 80
LAST YR 8/8 VAL: 6,590

LAST YR OIL PROD:
LAST YR GAS PROD: 381

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 259000 - MCENTIRE -15- 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 74617 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37
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

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,195

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261000 - MCENTIRE -27- 1 & 2 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 79019 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 6.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 12
LAST YR GAS PROD: 2,003

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 262200 - MCENTIRE -33- 1&2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 79309 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 6.0 D B: 1.000 De/Dt: 9.1 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 12
LAST YR GAS PROD: 1,994

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260200 - MCENTIRE -21- 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 82110 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1
LAST YR GAS PROD: 913

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261400 - MCENTIRE -28- 2 FULL WI DECIMAL = .772197 #WELLS: 1
RRC#, WELL#.....: 85682 - 2 RRC DIST.: 08 FULL RI DECIMAL = .227803 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 8.5 / 8.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 2
LAST YR GAS PROD: 2,007

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 352800 - WILKINSON -12- 2 FULL WI DECIMAL = .793335 #WELLS: 1
RRC#, WELL#.....: 85806 - 2 RRC DIST.: 08 FULL RI DECIMAL = .206665 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

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

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

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

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

4,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 925

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 351800 - WILKINSON -9- 1 & 2 FULL WI DECIMAL = .763849 #WELLS: 1
RRC#, WELL#.....: 92156 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236151 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -
OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,785

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 92646 - 2 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1
LAST YR GAS PROD: 1,509

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 350800 - WILKINSON -4- 2A FULL WI DECIMAL = .785451 #WELLS: 1
RRC#, WELL#.....: 95130 - 2 RRC DIST.: 08 FULL RI DECIMAL = .214549 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: .59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 433

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261010 - MCENTIRE -27- 3,5,8 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 132402 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,761	0	69.29	3.09	3.09	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,761	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6825	0	6825	6400	425	400	1612	
00				STERLING COUNTY APPR	1.000000	8,520	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,520	6825	0	6825	6400	425
30				STERLING CITY ISD	1.000000	8,520					
50				STERLING CO U/G WTR	1.000000	8,520					
				\$/BBLRESV: .00		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		400		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====		=====		=====	
				8/8 VALUE:		8,520		WI TOTAL:		6,910	
								RI TOTAL:		1,610	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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? 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: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 8
LAST YR GAS PROD: 2,808

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261500 - MCENTIRE -28- 3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 132481 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

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

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

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

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 4.0 D B: 1.000 De/Dt: 8.6 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 16
LAST YR GAS PROD: 1,287

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260210 - MCENTIRE -21- 3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 132689 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 27,750
01 STERLING COUNTY 1.000000 27,750
30 STERLING CITY ISD 1.000000 27,750
50 STERLING CO U/G WTR 1.000000 27,750

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 4,139 0 69.29 3.24 3.24 .00 0
2 0 3,725 0 70.97 3.32 3.32 .00 0
3 0 3,353 0 72.70 3.39 3.39 .00 0
4 0 3,018 0 74.46 3.47 3.47 .00 0
5 0 2,716 0 76.27 3.54 3.54 .00 0
6 0 2,444 0 78.12 3.62 3.62 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 10728 0 10728 5800 4,928 4,636 2534
2 9894 0 9894 5916 3,978 3,312 2086
3 9093 0 9093 6034 3,059 2,253 1712
4 8378 0 8378 6154 2,224 1,450 1408
5 7692 0 7692 6278 1,414 816 1155
6 7078 0 7078 6403 675 344 948
=====

52863 0 52863 36585 16,278 12,811 9843
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 12,811 GAS VAL: 9,843
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 27,750 WI TOTAL: 17,910 RI TOTAL: 9,840
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,930
LAST YR RI VAL: 1,360
LAST YR 8/8 VAL: 8,290

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 259210 - MCENTIRE -16- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 132877 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

3,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 9.8 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1
LAST YR GAS PROD: 843

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 350400 - WILKINSON -3- 2A FULL WI DECIMAL = .795557 #WELLS: 1
RRC#, WELL#.....: 140598 - 2A RRC DIST.: 08 FULL RI DECIMAL = .204443 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,572

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261020 - MCENTIRE -27- 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 142204 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 10
LAST YR GAS PROD: 1,879

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 351810 - WILKINSON -9- 3 FULL WI DECIMAL = .763848 #WELLS: 1
RRC#, WELL#.....: 142630 - 3 RRC DIST.: 08 FULL RI DECIMAL = .236152 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54
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

7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 4.0 D B: 1.000 De/Dt: 9.1 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,339

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 259010 - MCENTIRE -15- 3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 144952 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
2,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 858

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 352010 - WILKINSON -10- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 145051 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,312

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....	259020 - MCENTIRE -15- 4	FULL WI DECIMAL = .800000	#WELLS: 1
RRC#, WELL#.....	145650 - 4 RRC DIST...: 08	FULL RI DECIMAL = .200000	DEPTH: 7600

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	2	0	3,663	0	70.97	3.34	3.34	.00	0
ALT JOB#:	UNIT.....:	3	0	3,297	0	72.70	3.41	3.41	.00	0
ALT LSE#:	HCG.....:	4	0	2,967	0	74.46	3.49	3.49	.00	0
ALT RRC#:	GRAPH.....:	5	0	2,670	0	76.27	3.57	3.57	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	16,709	0	0
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00	STERLING COUNTY APPR	1.000000	24,060		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	24,060	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	24,060	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	24,060	1	10724	0	10724	6400	4,324	4,068	2533
				2	9788	0	9788	6528	3,260	2,714	2064
				3	8994	0	8994	6658	2,336	1,721	1694
				4	8284	0	8284	6792	1,492	973	1393
				5	7626	0	7626	6927	699	403	1145
					=====	=====	=====	=====	=====	=====	=====
					45416	0	45416	33305	12,111	9,879	8829

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	9,879	GAS VAL:	8,829
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	4.89
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.89
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	12.0	D B: 1.000	De/Dt:	11.5 / 10.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	8,170
LAST YR	RI VAL:	4,290
LAST YR	8/8 VAL:	12,460

LAST YR OIL PROD: 10
LAST YR GAS PROD: 4,059

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 262210 - MCENTIRE -33- 3&4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 149271 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,139	0	69.29	3.31	3.31	.00	0
ALT JOB#:	UNIT.....:	2	0	3,725	0	70.97	3.38	3.38	.00	0
ALT LSE#:	HCG.....:	3	0	3,353	0	72.70	3.46	3.46	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,018	0	74.46	3.54	3.54	.00	0
		5	0	2,716	0	76.27	3.61	3.61	.00	0
		6	0	2,444	0	78.12	3.70	3.70	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,200	0	78.12	3.70	3.70	.00	0
---	-----	-----	-----	8	0	1,980	0	78.12	3.70	3.70	.00	0
00	STERLING COUNTY APPR	1.000000	34,880	=====	=====	=====						=====
01	STERLING COUNTY	1.000000	34,880		0	23,575	0					0
30	STERLING CITY ISD	1.000000	34,880									
50	STERLING CO U/G WTR	1.000000	34,880									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10960	0	10960	4800	6,160	5,795	2589
2	10072	0	10072	4896	5,176	4,309	2124
3	9281	0	9281	4993	4,288	3,158	1748
4	8547	0	8547	5093	3,454	2,251	1437
5	7844	0	7844	5195	2,649	1,528	1178
6	7234	0	7234	5299	1,935	988	970
7	6512	0	6512	5300	1,212	548	779
8	5861	0	5861	5300	561	224	626
	=====	=====	=====	=====	=====	=====	=====
	66311	0	66311	40876	25,435	18,801	11451

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,624		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
			WI PAYOUT: 5.9	GAS VAL: 18,801	GAS VAL: 11,451	
			RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.95					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.95					
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
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 17,660
LAST YR RI VAL: 8,700
LAST YR 8/8 VAL: 26,360

LAST YR OIL PROD: 9
LAST YR GAS PROD: 5,044

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

```
LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8          FULL WI DECIMAL = .763850          #WELLS:      1
RRC#, WELL#.....: 149721 -      4      RRC DIST.: 08      FULL RI DECIMAL = .236150          DEPTH: 7600
```

OPERATOR NAME.... ATOPROS PRODUCTION C		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
GAS FIELD#..... 21598105		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
GAS FIELD NAME... CREDO, E. (CISCO, UP.)		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	22	2,731	0	70.97	3.14	3.14	.00	1193
ALT JOB#:	UNIT.....:	3	20	2,458	0	72.70	3.21	3.21	.00	1111
ALT LSE#:	HCG.....:	4	18	2,212	0	74.46	3.29	3.29	.00	1024
ALT RRC#:	GRAPH.....:	5	22	1,991	0	76.27	3.36	3.36	.00	1282

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	106	12,470	0	5,880
-----	-------------------	---------	-----------	-----	--------	---	-------

00	STERLING COUNTY APPR	1.000000	19,280		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	19,280	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	19,280	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	19,280	1	7218	0	8488	5800	2,688	2,528	2479
				2	6550	0	7743	5916	1,827	1,521	2019
				3	6027	0	7138	6034	1,104	813	1661
				4	5559	0	6583	6154	429	280	1369
				5	5110	0	6392	6278	114	66	1187
					=====	=====	=====	=====	=====	=====	=====
					30464	0	36344	30182	6,162	5,208	8715

	\$/BBLRESV:	10.41	EQUIP VAL:	5,352		
	\$/BBLPROD:	0	WI OIL VAL:	843	RI OIL VAL:	1,410
	WI PAYOUT:	.0	GAS VAL:	4,365	GAS VAL:	7,305
	RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	4.60
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.60
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
-----	-----	-----	-----
5,800			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 8.0 / 8.0
GAS:	9.0 D	B: 1.000	De/Dt: 11.8 / 10.0
PRD:	M	B:	De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	7,550
LAST YR	RI VAL:	3,360
LAST YR	8/8 VAL:	10,910

LAST YR OIL PROD: 28
LAST YR GAS PROD: 2,936

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

```
LEASE#, NAME.....: 260220 - MCENTIRE -21-    4          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....: 157062 -      4      RRC DIST...: 08      FULL RI DECIMAL = .200000          DEPTH: 7600
```

OPERATOR NAME....: ATROPOS PRODUCTION C		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 21598105		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	22	3,638	0	70.97	3.32	3.32	.00	1249
ALT JOB#:	UNIT.....:	3	20	3,272	0	72.70	3.39	3.39	.00	1163
ALT LSE#:	HCG.....:	4	18	2,945	0	74.46	3.47	3.47	.00	1072
ALT RRC#:	GRAPH.....:	5	22	2,651	0	76.27	3.54	3.54	.00	1342

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	118	18,995	0	6,906

01	STERLING COUNTY	1.000000	30,410		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	STERLING CITY ISD	1.000000	30,410	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
50	STERLING CO U/G WTR	1.000000	30,410	--	-----	-----	-----	-----	-----	-----	-----
				1	10635	0	11965	6400	5,565	5,235	2828
				2	9663	0	10912	6528	4,384	3,649	2301
				3	8874	0	10037	6658	3,379	2,489	1890
				4	8175	0	9247	6792	2,455	1,600	1555
				5	7508	0	8850	6927	1,923	1,109	1329
				6	6910	0	7660	7066	594	303	1026
					=====	=====	=====	=====	=====	=====	=====
					51765	0	58671	40371	18,300	14,385	10929

	\$/BBLRESV:	17.93	EQUIP VAL:	5,098				
	\$/BBLPROD:	0	WI OIL VAL:	1,693	RI OIL VAL:		1,286	
	WI PAYOUT:	.0	GAS VAL:	12,692	GAS VAL:		9,643	
*** PARAMETERS ***	RI PAYOUT:	4.2	PRD VAL:	0	PRD VAL:		0	

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8/8 VALUE:	30,410	WI TOTAL:	19,480	RI TOTAL:	10,930
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	4.85
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.85
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,400			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          .1 D  B:  .001  De/Dt:  8.0 /  8.0
GAS:         12.0 D  B: 1.000  De/Dt: 11.9 / 10.0
PRD:          M  B:          De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	19,220
LAST YR	RI VAL:	10,830
LAST YR	8/8 VAL:	30,050

LAST YR OIL PROD: 48
LAST YR GAS PROD: 3,856

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 157063 - 3 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	24	3,071	0	69.29	3.09	3.09	.00	1270
ALT JOB#:	UNIT.....:	2	22	2,710	0	70.97	3.16	3.16	.00	1193
ALT LSE#:	HCG.....:	3	20	2,429	0	72.70	3.24	3.24	.00	1111
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			66	8,210	0					3,574

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	15,400	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	15,400	1	7248	0	8518	6400	2,118	1,993	2489
30	STERLING CITY ISD	1.000000	15,400	2	6541	0	7734	6528	1,206	1,004	2017
50	STERLING CO U/G WTR	1.000000	15,400	3	6011	0	7122	6658	464	341	1658

=====	=====	=====	=====	=====	=====	=====	=====
19800	0	23374	19586	3,788	3,338	6164	
\$/BBLRESV: 10.12		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		510		RI OIL VAL: 943	
WI PAYOUT: .0		GAS VAL:		2,828		GAS VAL: 5,221	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
				=====		=====	
8/8 VALUE:		15,400		WI TOTAL:		9,240	
						RI TOTAL: 6,160	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: .001	De/Dt: 8.0 / 8.0
GAS:	9.0 D	B: 1.000	De/Dt: 12.3 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,260
LAST YR RI VAL: 1,930
LAST YR 8/8 VAL: 9,190

LAST YR OIL PROD: 42
LAST YR GAS PROD: 2,857

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

```
LEASE#, NAME.....: 260150 - MCENTIRE -21-      1X          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....: 159042 -      1X  RRC DIST.: 08          FULL RI DECIMAL = .200000          DEPTH: 7600
```

OPERATOR NAME.... ATOPROS PRODUCTION C		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 21598105	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN		PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... CREDO, E. (CISCO, UP.)	-- -----	-----	-----		----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	22	3,014	0	70.97	3.22	3.22	.00	1249
ALT JOB#:	UNIT.....:	3	20	2,700	0	72.70	3.30	3.30	.00	1163
ALT LSE#:	HCG.....:	4	18	2,430	0	74.46	3.37	3.37	.00	1072
ALT RRC#:	GRAPH.....:	5	22	2,187	0	76.27	3.45	3.45	.00	1342

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11	1,771	0	78.12	3.53	3.53	.00	687
---	-----	-----	-----	8	10	1,594	0	78.12	3.53	3.53	.00	625

YR	8/8 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	24	3,409	0	69.29	3.15	3.15	.00	1330
2	22	3,014	0	70.97	3.22	3.22	.00	1249
3	20	2,700	0	72.70	3.30	3.30	.00	1163
4	18	2,430	0	74.46	3.37	3.37	.00	1072
5	22	2,187	0	76.27	3.45	3.45	.00	1342
6	12	1,968	0	78.12	3.53	3.53	.00	750
7	11	1,771	0	78.12	3.53	3.53	.00	687
8	10	1,594	0	78.12	3.53	3.53	.00	625
	=====	=====	=====					=====
	139	19,073	0					8,218

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8591	0	9921	4500	5,421	5,100	2345
2	7764	0	9013	4590	4,423	3,682	1901
3	7128	0	8291	4681	3,610	2,659	1561
4	6551	0	7623	4775	2,848	1,856	1282
5	6036	0	7378	4871	2,507	1,446	1108
6	5558	0	6308	4969	1,339	683	845
7	5001	0	5688	4969	719	325	680
8	4501	0	5126	4969	157	63	548
	=====	=====	=====	=====	=====	=====	=====
	51130	0	59348	38324	21,024	15,814	10270

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLPROD: 0	WI OIL VAL: 2,190	RI OIL VAL: 1,422
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 6.4	GAS VAL: 13,624	GAS VAL: 8,848
			RI PAYOUT: 4.8	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.72				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.72	8/8 VALUE:	30,710	WI TOTAL:	20,440	RI TOTAL: 10,270
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV 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:	.1 D	B: .001	De/Dt: 8.0 / 8.0
GAS:	10.0 D	B: 1.000	De/Dt: 12.3 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	13,430
LAST YR	RI VAL:	6,670
LAST YR	8/8 VAL:	20.100

LAST YR OIL PROD: 36
LAST YR GAS PROD: 3,113

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 293100 - REYNOLDS 32 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 161320 - 1 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, 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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	52,880	1	0	5,450	0	69.29	3.22	3.22	.00	0
01	STERLING COUNTY	1.000000	52,880	2	0	4,803	0	70.97	3.29	3.29	.00	0
30	STERLING CITY ISD	1.000000	52,880	3	0	4,294	0	72.70	3.37	3.37	.00	0
50	STERLING CO U/G WTR	1.000000	52,880	4	0	3,865	0	74.46	3.45	3.45	.00	0
				5	0	3,479	0	76.27	3.53	3.53	.00	0
				6	0	3,131	0	78.12	3.61	3.61	.00	0
				7	0	2,818	0	78.12	3.61	3.61	.00	0
				8	0	2,536	0	78.12	3.61	3.61	.00	0
				9	0	2,282	0	78.12	3.61	3.61	.00	0
				10	0	2,054	0	78.12	3.61	3.61	.00	0
				11	0	1,849	0	78.12	3.61	3.61	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	36,561	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	13600	0	13600	4500	9,100	8,561	3731
2	12246	0	12246	4590	7,656	6,374	2999
3	11215	0	11215	4681	6,534	4,813	2453
4	10334	0	10334	4775	5,559	3,624	2018
5	9518	0	9518	4871	4,647	2,681	1659
6	8760	0	8760	4969	3,791	1,935	1363
7	7884	0	7884	4969	2,915	1,317	1096
8	7095	0	7095	4969	2,126	850	881
9	6384	0	6384	4969	1,415	501	708
10	5747	0	5747	4969	778	244	568
11	5173	0	5173	4969	204	57	457
=====	=====	=====	=====	=====	=====	=====	=====
	97956	0	97956	53231	44,725	30,957	17933

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.82		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.82		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,500			
-----	-----	-----	-----

8/8 VALUE: 52,880 WI TOTAL: 34,950 RI TOTAL: 17,930

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 12.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,280
LAST YR RI VAL: 16,300
LAST YR 8/8 VAL: 46,580

LAST YR OIL PROD: 4
LAST YR GAS PROD: 5,611

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261550 - MCENTIRE -28- 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 161322 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,415	0	69.29	2.52	2.52	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,415	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4869	0	4869	4800	69	65	1150	
00				STERLING COUNTY APPR	1.000000	7,720	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,720	4869	0	4869	4800	69
30				STERLING CITY ISD	1.000000	7,720					
50				STERLING CO U/G WTR	1.000000	7,720					
							\$/BBLRESV: .00		EQUIP VAL: 6,506		
							\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0	
							WI PAYOUT: .0		GAS VAL: 65	GAS VAL: 1,150	
							RI PAYOUT: .9		PRD VAL: 0	PRD VAL: 0	
							=====	=====	=====	=====	=====
							8/8 VALUE: 7,720		WI TOTAL: 6,570	RI TOTAL: 1,150	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 7.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 13
LAST YR GAS PROD: 2,524

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 161766 - 1 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,491	0	69.29	2.98	2.98	.00	0
ALT JOB#:	UNIT.....:	2	0	4,042	0	70.97	3.05	3.05	.00	0
ALT LSE#:	HCG.....:	3	0	3,638	0	72.70	3.12	3.12	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,274	0	74.46	3.19	3.19	.00	0
		5	0	2,947	0	76.27	3.26	3.26	.00	0
		6	0	2,652	0	78.12	3.34	3.34	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	0	21,044	0				0

00	STERLING COUNTY APPR	1.000000	27,690							
01	STERLING COUNTY	1.000000	27,690							
30	STERLING CITY ISD	1.000000	27,690							
50	STERLING CO U/G WTR	1.000000	27,690							

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				---	---	---	---	---	---	---	---
				1	0	4,491	0	69.29	2.98	2.98	.00
				2	0	4,042	0	70.97	3.05	3.05	.00
				3	0	3,638	0	72.70	3.12	3.12	.00
				4	0	3,274	0	74.46	3.19	3.19	.00
				5	0	2,947	0	76.27	3.26	3.26	.00
				6	0	2,652	0	78.12	3.34	3.34	.00
				=====	=====	=====					
				0	21,044	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---
				1	10431	0	10431	5800	4,631	4,356
				2	9608	0	9608	5916	3,692	3,074
				3	8846	0	8846	6034	2,812	2,071
				4	8140	0	8140	6154	1,986	1,294
				5	7488	0	7488	6278	1,210	698
				6	6903	0	6903	6403	500	255
				=====	=====	=====	=====	=====	=====	=====
				51416	0	51416	36585	14,831	11,748	10842

				\$/BBLRESV:	.00	EQUIP VAL:	5,098			
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:	11,748	GAS VAL:		10,842
				RI PAYOUT:	4.2	PRD VAL:	0	PRD VAL:		0
						=====				=====

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8/8 VALUE:	27,690	WI TOTAL:	16,850	RI TOTAL:	10,840
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 8,470
LAST YR RI VAL: 5,700
LAST YR 8/8 VAL: 14,170

LAST YR OIL PROD: 2
LAST YR GAS PROD: 4,173

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 351810 - WILKINSON -9- 3 FULL WI DECIMAL = .763848 #WELLS: 1
RRC#, WELL#.....: 163028 - 4 RRC DIST.: 08 FULL RI DECIMAL = .236152 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				29	871	0	69.29	2.07	2.07	.00	1535
=====				=====	=====	=====	=====	=====	=====	=====	=====
29				871	0						1,535
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1377	0	2912	2600	312	293	851	
00				STERLING COUNTY APPR	1.000000	7,650	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,650	1377	0	2912	2600	312
30				STERLING CITY ISD	1.000000	7,650					293
50				STERLING CO U/G WTR	1.000000	7,650					851

\$/BBLRESV: 7.20 EQUIP VAL: 6,506
\$/BBLPROD: 2,026 WI OIL VAL: 154 RI OIL VAL: 449
WI PAYOUT: .0 GAS VAL: 139 GAS VAL: 402
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,650 WI TOTAL: 6,800 RI TOTAL: 850

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
2,600	.1	3	
-----	-----	-----	-----
20.5	99	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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,940
LAST YR RI VAL: 4,010
LAST YR 8/8 VAL: 12,950

LAST YR OIL PROD: 28
LAST YR GAS PROD: 1,186

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 259030 - MCENTIRE 15-5,6,8 FULL WI DECIMAL = .799700 #WELLS: 1
RRC#, WELL#.....: 163032 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200300 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,348

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261010 - MCENTIRE -27- 3,5,8 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 163631 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,770	0	69.29	2.93	2.93	.00	0
ALT JOB#:	UNIT.....:	2	0	2,514	0	70.97	3.00	3.00	.00	0
ALT LSE#:	HCG.....:	3	0	2,288	0	72.70	3.07	3.07	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	7,572	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,740	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,740	1	6493	0	6493	5200	1,293	1,216	1534
30	STERLING CITY ISD	1.000000	11,740	2	6034	0	6034	5304	730	608	1272
50	STERLING CO U/G WTR	1.000000	11,740	3	5619	0	5619	5410	209	154	1058
					=====	=====	=====	=====	=====	=====	=====
					18146	0	18146	15914	2,232	1,978	3864

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	1,978	GAS VAL:	3,864
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	11,740	WI TOTAL:	7,880	RI TOTAL:	3,860

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.39	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.39	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	8.0 D B: 1.000	De/Dt:	9.6 / 9.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 3
LAST YR GAS PROD: 2,779

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260450 - MCENTIRE 22-5 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 163632 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,796	0	69.29	3.43	3.43	.00	0
ALT JOB#:	UNIT.....:	2	0	3,416	0	70.97	3.50	3.50	.00	0
ALT LSE#:	HCG.....:	3	0	3,074	0	72.70	3.59	3.59	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	10,286	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	16,370	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	16,370	1	10416	0	10416	7800	2,616	2,461	2461
30	STERLING CITY ISD	1.000000	16,370	2	9565	0	9565	7956	1,609	1,339	2017
50	STERLING CO U/G WTR	1.000000	16,370	3	8829	0	8829	8115	714	526	1662
				=====	=====	=====	=====	=====	=====	=====	=====
					28810	0	28810	23871	4,939	4,326	6140

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,326	GAS VAL:	6,140
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	16,370	WI TOTAL:	10,230	RI TOTAL:	6,140

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 5.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.13	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	11.0 D B: 1.000	De/Dt: 10.2 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 7
LAST YR GAS PROD: 3,700

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260500 - MCENTIRE 22-6 FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 163633 - 6 RRC DIST.: 08 FULL RI DECIMAL = .218750 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 6.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 30
LAST YR GAS PROD: 1,871

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 352010 - WILKINSON -10- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 164191 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600

OPERATOR#, AGENT#: 036617 -
OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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 PROD BBL/D

6,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,079

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 164410 - 2 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,147	0	69.29	3.16	3.16	.00	0
ALT JOB#:	UNIT.....:	2	0	3,732	0	70.97	3.23	3.23	.00	0
ALT LSE#:	HCG.....:	3	0	3,359	0	72.70	3.31	3.31	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,023	0	74.46	3.38	3.38	.00	0
		5	0	2,721	0	76.27	3.46	3.46	.00	0
		6	0	2,449	0	78.12	3.54	3.54	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,204	0	78.12	3.54	3.54	.00	0
---	-----	-----	-----	8	0	1,984	0	78.12	3.54	3.54	.00	0
00	STERLING COUNTY APPR	1.000000	32,540	=====	=====	=====						=====
01	STERLING COUNTY	1.000000	32,540		0	23,619	0					0
30	STERLING CITY ISD	1.000000	32,540									
50	STERLING CO U/G WTR	1.000000	32,540									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10213	0	10213	4800	5,413	5,092	2732
2	9395	0	9395	4896	4,499	3,745	2243
3	8665	0	8665	4993	3,672	2,705	1848
4	7963	0	7963	5093	2,870	1,871	1516
5	7338	0	7338	5195	2,143	1,236	1247
6	6757	0	6757	5299	1,458	744	1026
7	6081	0	6081	5300	781	353	824
8	5474	0	5474	5300	174	70	663
=====	=====	=====	=====	=====	=====	=====	=====
	61886	0	61886	40876	21,010	15,816	12099

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,624		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
			WI PAYOUT: 6.5	GAS VAL: 15,816	GAS VAL: 12,099	
			RI PAYOUT: 4.9	PRD VAL: 0	PRD VAL: 0	

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.73					
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.73					
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
-----	-----	-----	-----
4,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,910
LAST YR RI VAL: 7,500
LAST YR 8/8 VAL: 19,410

LAST YR OIL PROD: 4
LAST YR GAS PROD: 3,771

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 259030 - MCENTIRE 15-5,6,8 FULL WI DECIMAL = .799700 #WELLS: 1
RRC#, WELL#.....: 165296 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200300 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 9.1 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,099

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

```
LEASE#, NAME.....: 259030 - MCENTIRE 15-5,6,8          FULL WI DECIMAL = .799700          #WELLS:      1
RRC#, WELL#.....: 165299 -      8      RRC DIST...: 08    FULL RI DECIMAL = .200300          DEPTH: 7600
```

OPERATOR NAME....:	ATROPOS PRODUCTION C				OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	21598105	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	CREDO, E. (CISCO, UP.)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	2,617	0	70.97	2.95	2.95	.00	0
ALT JOB#:	UNIT.....:	3	0	2,306	0	72.70	3.02	3.02	.00	0
ALT LSE#:	HCG.....:	=====		=====		=====				=====
ALT RRC#:	GRAPH.....:		0	7,952	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	13,470	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	13,470	1	7000	0	7000	4800	2,200	2,070	1656
30	STERLING CITY ISD	1.000000	13,470	2	6174	0	6174	4896	1,278	1,064	1304
50	STERLING CO U/G WTR	1.000000	13,470	3	5569	0	5569	4993	576	424	1051
					=====	=====	=====	=====	=====	=====	=====
					18743	0	18743	14689	4,054	3,558	4011

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,558	GAS VAL:	4,011
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	13,470	WI TOTAL:	9,460	RI TOTAL:	4,010

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	4.32
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.32
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	9.0	D B: 1.000	De/Dt:	14.5 / 10.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

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

LAST YR OIL PROD: 3
LAST YR GAS PROD: 2,891

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261010 - MCENTIRE -27- 3,5,8 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 165300 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 3
LAST YR GAS PROD: 881

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 262240 - MCENTIRE -33- 7 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 166083 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 7
LAST YR GAS PROD: 2,235

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260550 - MCENTIRE -22- 7 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 166526 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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

3,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,433

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260400 - MCENTIRE -22- 2,8 FULL WI DECIMAL = .763850 #WELLS: 1
RRC#, WELL#.....: 166528 - 8 RRC DIST.: 08 FULL RI DECIMAL = .236150 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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	3387	0	4657	4600	57	53	1360			
00	STERLING COUNTY APPR	1.000000	7,920	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,920		3387	0	4657	4600	57	53	1360			
30	STERLING CITY ISD	1.000000	7,920											
50	STERLING CO U/G WTR	1.000000	7,920											
					\$/BBLRESV:	.76	EQUIP VAL:		6,506					

50	STERLING CO U/G WTR	1.000000	7,920	\$/BBLRESV:	.76	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	14	RI OIL VAL:	371		
				WI PAYOUT:	.0	GAS VAL:	39	GAS VAL:	989		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====		=====			
				8/8 VALUE:	7,920	WI TOTAL:	6,560	RI TOTAL:	1,360		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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
4,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 930
LAST YR 8/8 VAL: 7,440

LAST YR OIL PROD: 33
LAST YR GAS PROD: 1,821

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261560 - MCENTIRE -28- 5 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 166530 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 7.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 14
LAST YR GAS PROD: 2,503

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260800 - MCENTIRE -23- 1&2 FULL WI DECIMAL = .760625 #WELLS: 1
RRC#, WELL#.....: 167291 - 1 RRC DIST.: 08 FULL RI DECIMAL = .239375 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	3,437	0	69.29	2.37	2.37	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,437	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6196	0	6196	6000	196	184	1843	
00				STERLING COUNTY APPR	1.000000	8,530	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,530	6196	0	6196	6000	196
30				STERLING CITY ISD	1.000000	8,530					184
50				STERLING CO U/G WTR	1.000000	8,530					1843
				\$/BBLRESV: .00		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		184		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====		=====		=====	
				8/8 VALUE:		8,530		WI TOTAL:		6,690	
								RI TOTAL:		1,840	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1
LAST YR GAS PROD: 3,403

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260230 - MCENTIRE -21- 5 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167587 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,881

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261570 - MCENTIRE -28- 6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167589 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 6.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 12
LAST YR GAS PROD: 1,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261590 - MCENTIRE -28- 8 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167753 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 5
LAST YR GAS PROD: 3,035

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 260850 - MCENTIRE -23- 2 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 167826 - 2 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,186

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261030 - MCENTIRE -27- 7 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 168230 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 4
LAST YR GAS PROD: 2,274

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 261580 - MCENTIRE -28- 7 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 168232 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

7,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.5 / 10.5
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 8
LAST YR GAS PROD: 2,776

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 293100 - REYNOLDS 32 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 171353 - 2 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	7,284	0	69.29	3.43	3.43	.00	0
ALT JOB#:	UNIT.....:	2	0	6,619	0	70.97	3.51	3.51	.00	0
ALT LSE#:	HCG.....:	3	0	6,023	0	72.70	3.59	3.59	.00	0
ALT RRC#:	GRAPH.....:	4	0	5,481	0	74.46	3.68	3.68	.00	0
		5	0	4,988	0	76.27	3.75	3.75	.00	0
		6	0	4,539	0	78.12	3.84	3.84	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	4,130	0	78.12	3.84	3.84	.00	0
---	-----	-----	-----	8	0	3,758	0	78.12	3.84	3.84	.00	0
00	STERLING COUNTY APPR	1.000000	84,740	9	0	3,420	0	78.12	3.84	3.84	.00	0
01	STERLING COUNTY	1.000000	84,740	10	0	3,112	0	78.12	3.84	3.84	.00	0
30	STERLING CITY ISD	1.000000	84,740	11	0	2,832	0	78.12	3.84	3.84	.00	0
50	STERLING CO U/G WTR	1.000000	84,740	12	0	2,577	0	78.12	3.84	3.84	.00	0
				13	0	2,345	0	78.12	3.84	3.84	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	57,108	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	19363	0	19363	5800	13,563	12,759	5311
				2	18005	0	18005	5916	12,089	10,064	4410
				3	16757	0	16757	6034	10,723	7,900	3665
				4	15632	0	15632	6154	9,478	6,179	3052
				5	14496	0	14496	6278	8,218	4,741	2528
*** PARAMETERS ***				6	13508	0	13508	6403	7,105	3,627	2103
				7	12291	0	12291	6404	5,887	2,660	1708
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		8	11184	0	11184	6404	4,780	1,911	1388
YRS FLAT:	FMVF:	8/8 RES:		9	10178	0	10178	6404	3,774	1,335	1128
				10	9261	0	9261	6404	2,857	895	916
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 5.14			11	8428	0	8428	6404	2,024	561	744
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.14			12	7669	0	7669	6404	1,265	310	605
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	6979	0	6979	6404	575	125	491
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				163751	0	163751	81413	82,338	53,067	28049

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
5,800				WI PAYOUT: 5.4	GAS VAL: 53,067	GAS VAL: 28,049	
-----	-----	-----	-----	RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 84,740	WI TOTAL: 56,690	RI TOTAL: 28,050	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 23,900
LAST YR 8/8 VAL: 70,020

LAST YR OIL PROD: 8
LAST YR GAS PROD: 7,430

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 171849 - 3 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME.....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, 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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	50,340	1	0	5,942	69.29	3.37	3.37	.00	0
01	STERLING COUNTY	1.000000	50,340	2	0	5,467	70.97	3.45	3.45	.00	0
30	STERLING CITY ISD	1.000000	50,340	3	0	5,030	72.70	3.53	3.53	.00	0
50	STERLING CO U/G WTR	1.000000	50,340	4	0	4,628	74.46	3.61	3.61	.00	0
				5	0	4,258	76.27	3.69	3.69	.00	0
				6	0	3,917	78.12	3.77	3.77	.00	0
				7	0	3,604	78.12	3.77	3.77	.00	0
				8	0	3,316	78.12	3.77	3.77	.00	0
				9	0	3,051	78.12	3.77	3.77	.00	0
				=====	=====	=====					=====
					0	39,213					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	15607	0	15607	7800	7,807	7,344	4175
2	14700	0	14700	7956	6,744	5,614	3511
3	13839	0	13839	8115	5,724	4,217	2951
4	13021	0	13021	8277	4,744	3,093	2479
5	12246	0	12246	8442	3,804	2,194	2081
6	11509	0	11509	8611	2,898	1,479	1747
7	10589	0	10589	8612	1,977	893	1435
8	9743	0	9743	8612	1,131	452	1179
9	8965	0	8965	8612	353	125	969
	=====	=====	=====	=====	=====	=====	=====
	110219	0	110219	75037	35,182	25,411	20527

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
7,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 17.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,290
LAST YR RI VAL: 14,110
LAST YR 8/8 VAL: 33,400

LAST YR OIL PROD: 6
LAST YR GAS PROD: 5,438

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 353400 - WILKINSON 14-1 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 173616 - 4 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,423	0	69.29	2.66	2.66	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,423	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5023	0	5023	4800	223	210	1344	
00				STERLING COUNTY APPR	1.000000	8,060	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,060	5023	0	5023	4800	223
30				STERLING CITY ISD	1.000000	8,060					
50				STERLING CO U/G WTR	1.000000	8,060					
				\$/BBLRESV: .00		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		210		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		8,060		WI TOTAL:		6,720	
								RI TOTAL:		1,340	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 7.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 7
LAST YR GAS PROD: 2,384

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

RRC CO#: 431 STERLING

LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 353300 - WILKINSON -14-

FULL WI DECIMAL = .779375

#WELLS: 1

RRC#, WELL#.....: 175163 - 5 RRC DIST.: 08

FULL RI DECIMAL = .220625

DEPTH: 7600

OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C

GAS FIELD#.....: 21598105

GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

ALT FRZ.: 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	PRICE	PRICE	WI	OIL
				1	0		8,681		0		69.29	3.43	3.43	.00					0
				2	0		7,900		0		70.97	3.51	3.51	.00					0
				3	0		7,189		0		72.70	3.59	3.59	.00					0
				4	0		6,542		0		74.46	3.68	3.68	.00					0
				5	0		5,953		0		76.27	3.75	3.75	.00					0
				6	0		5,417		0		78.12	3.84	3.84	.00					0
				7	0		4,929		0		78.12	3.84	3.84	.00					0
				8	0		4,485		0		78.12	3.84	3.84	.00					0
00	STERLING COUNTY APPR	1.000000	112,870	9	0		4,081		0		78.12	3.84	3.84	.00					0
01	STERLING COUNTY	1.000000	112,870	10	0		3,714		0		78.12	3.84	3.84	.00					0
30	STERLING CITY ISD	1.000000	112,870	11	0		3,380		0		78.12	3.84	3.84	.00					0
50	STERLING CO U/G WTR	1.000000	112,870	12	0		3,076		0		78.12	3.84	3.84	.00					0
				13	0		2,799		0		78.12	3.84	3.84	.00					0
				14	0		2,547		0		78.12	3.84	3.84	.00					0
				15	0		2,318		0		78.12	3.84	3.84	.00					0
				16	0		2,109		0		78.12	3.84	3.84	.00					0
				=====			=====		=====										=====
					0		75,120		0										0

				YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
					REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				1	23207	0	23207	5300	17,907	16,845	6207								
				2	21611	0	21611	5406	16,205	13,491	5162								
				3	20115	0	20115	5514	14,601	10,757	4289								
				4	18763	0	18763	5624	13,139	8,566	3572								
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		5	17399	0	17399	5736	11,663	6,729	2958								
YRS FLAT:	FMVF:	8/8 RES:		6	16212	0	16212	5850	10,362	5,290	2460								
				7	14752	0	14752	5851	8,901	4,022	1999								
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 5.14			8	13423	0	13423	5851	7,572	3,028	1624								
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.14			9	12214	0	12214	5851	6,363	2,252	1319								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			10	11115	0	11115	5851	5,264	1,648	1072								
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	10116	0	10116	5851	4,265	1,182	871								
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	9206	0	9206	5851	3,355	823	708								
				13	8377	0	8377	5851	2,526	548	575								
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	7623	0	7623	5851	1,772	340	467								
				15	6937	0	6937	5851	1,086	185	380								
5,300				16	6312	0	6312	5851	461	69	308								
				=====	=====		=====	=====	=====	=====	=====								
					217382	0	217382	91940	125,442	75,775	33971								

\$/BBLRESV: .00

EQUIP VAL: 3,129

\$/BBLPROD: 0

WI OIL VAL: 0

RI OIL VAL: 0

WI PAYOUT: 5.5

GAS VAL: 75,775

GAS VAL: 33,971

RI PAYOUT: 6.2

PRD VAL: 0

PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: .001 De/Dt: 7.9 / 7.9

8/8 VALUE: 112,870

WI TOTAL: 78,900

RI TOTAL: 33,970

GAS: 25.0 D B: 1.000 De/Dt: 9.3 / 9.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,150

LAST YR RI VAL: 28,200

LAST YR 8/8 VAL: 92,350

LAST YR OIL PROD: 8

LAST YR GAS PROD: 8,099

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

RRC CO#: 431 STERLING

LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 260950 - MCENTIRE -23- 4

FULL WI DECIMAL = .760625

#WELLS: 1

RRC#, WELL#.....: 180543 - 4 RRC DIST.: 08

FULL RI DECIMAL = .239375

DEPTH: 7600

OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C

GAS FIELD#.....: 21598105

GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,770	0	69.29	2.70	2.70	.00	0
ALT JOB#:	UNIT.....:	2	0	4,206	0	70.97	2.77	2.77	.00	0
ALT LSE#:	HCG.....:	3	0	3,762	0	72.70	2.83	2.83	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,386	0	74.46	2.90	2.90	.00	0
		5	0	3,047	0	76.27	2.96	2.96	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	19,171	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	STERLING COUNTY APPR	1.000000	24,340	1	0	0	69.29	2.70	2.70	.00	0
01	STERLING COUNTY	1.000000	24,340	2	0	0	70.97	2.77	2.77	.00	0
30	STERLING CITY ISD	1.000000	24,340	3	0	0	72.70	2.83	2.83	.00	0
50	STERLING CO U/G WTR	1.000000	24,340	4	0	0	74.46	2.90	2.90	.00	0
				5	0	0	76.27	2.96	2.96	.00	0
				=====	=====	=====					=====
				0	19,171	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	9796	0	9796	5800	3,996	3,759	2913			
2	8862	0	8862	5916	2,946	2,453	2353			
3	8098	0	8098	6034	2,064	1,520	1919			
4	7469	0	7469	6154	1,315	857	1581			
5	6860	0	6860	6278	582	336	1297			
				=====	=====	=====	=====	=====	=====	=====
	41085	0	41085	30182	10,903	8,925	10063			

\$/BBLRESV:	.00	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	8,925	GAS VAL:	10,063		
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0		
				=====	=====		
8/8 VALUE:	24,340	WI TOTAL:	14,280	RI TOTAL:	10,060		

MO SHIFT: 12

DISC: 13.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 94.26

GAS WI GR PRICE: 4.05

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 4.05

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,800			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 14.0 D B: 1.000 De/Dt: 12.5 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,470

LAST YR RI VAL: 8,430

LAST YR 8/8 VAL: 19,900

LAST YR OIL PROD:

LAST YR GAS PROD: 4,698

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 266500 - MCENTIRE S 23 3 FULL WI DECIMAL = .760625 #WELLS: 1
RRC#, WELL#.....: 183125 - 3 RRC DIST.: 08 FULL RI DECIMAL = .239375 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME.....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,751	0	69.29	2.99	2.99	.00	0
ALT JOB#:	UNIT.....:	2	0	3,315	0	70.97	3.06	3.06	.00	0
ALT LSE#:	HCG.....:	3	0	2,969	0	72.70	3.13	3.13	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,672	0	74.46	3.20	3.20	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	12,707	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	18,320	1	8531	0	8531	5800	2,731	2,569	2537
01	STERLING COUNTY	1.000000	18,320	2	7716	0	7716	5916	1,800	1,499	2048
30	STERLING CITY ISD	1.000000	18,320	3	7068	0	7068	6034	1,034	762	1676
50	STERLING CO U/G WTR	1.000000	18,320	4	6504	0	6504	6154	350	228	1377
					=====	=====	=====	=====	=====	=====	=====
					29819	0	29819	23904	5,915	5,058	7638

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,058	GAS VAL:	7,638
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	18,320	WI TOTAL:	10,680	RI TOTAL:	7,640

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.48		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.48		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
5,800		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	11.0 D B: 1.000	De/Dt: 12.3 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,430
LAST YR RI VAL: 5,080
LAST YR 8/8 VAL: 13,510

LAST YR OIL PROD:
LAST YR GAS PROD: 3,698

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 351810 - WILKINSON -9- 3 FULL WI DECIMAL = .763848 #WELLS: 1
RRC#, WELL#.....: 205160 - 5 RRC DIST.: 08 FULL RI DECIMAL = .236152 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, 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.....:	1	0	4,147	0	69.29	3.19	3.19	.00	0
ALT RRC#:	GRAPH.....:	2	0	3,732	0	70.97	3.26	3.26	.00	0
		3	0	3,359	0	72.70	3.33	3.33	.00	0
		=====	=====	=====						=====
		0	11,238	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	17,640	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	17,640	1	10105	0	10105	7500	2,605	2,451	2952
30	STERLING CITY ISD	1.000000	17,640	2	9293	0	9293	7650	1,643	1,368	2424
50	STERLING CO U/G WTR	1.000000	17,640	3	8544	0	8544	7803	741	546	1989
					=====	=====	=====	=====	=====	=====	=====
					27942	0	27942	22953	4,989	4,365	7365

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,365	GAS VAL:	7,365
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	17,640	WI TOTAL:	10,270	RI TOTAL:	7,370

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.77		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.77		
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
-----	-----	-----	-----
7,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	12.0	D	B: 1.000	De/Dt: 10.1 / 10.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,680
LAST YR RI VAL: 6,260
LAST YR 8/8 VAL: 14,940

LAST YR OIL PROD:
LAST YR GAS PROD: 3,839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 261005 - MCENTIRE -27- 6 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 208960 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,528	0	69.29	3.29	3.29	.00	0
ALT JOB#:	UNIT.....:	2	0	4,975	0	70.97	3.37	3.37	.00	0
ALT LSE#:	HCG.....:	3	0	4,478	0	72.70	3.45	3.45	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,030	0	74.46	3.53	3.53	.00	0
		5	0	3,627	0	76.27	3.61	3.61	.00	0
		6	0	3,264	0	78.12	3.68	3.68	.00	0
		7	0	2,938	0	78.12	3.68	3.68	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	5,528	0	69.29	3.29	3.29	.00	0
00	STERLING COUNTY APPR	1.000000	38,480	2	0	4,975	0	70.97	3.37	3.37	.00	0
01	STERLING COUNTY	1.000000	38,480	3	0	4,478	0	72.70	3.45	3.45	.00	0
30	STERLING CITY ISD	1.000000	38,480	4	0	4,030	0	74.46	3.53	3.53	.00	0
50	STERLING CO U/G WTR	1.000000	38,480	5	0	3,627	0	76.27	3.61	3.61	.00	0

				6	0	3,264	0	78.12	3.68	3.68	.00	0
				7	0	2,938	0	78.12	3.68	3.68	.00	0
00	STERLING COUNTY APPR	1.000000	38,480	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	38,480	0	28,840	0						0
30	STERLING CITY ISD	1.000000	38,480									
50	STERLING CO U/G WTR	1.000000	38,480									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	14550	0	14550	7500	7,050	6,632	3437
				2	13413	0	13413	7650	5,763	4,798	2829
				3	12359	0	12359	7803	4,556	3,356	2328
				4	11381	0	11381	7959	3,422	2,231	1913
				5	10475	0	10475	8118	2,357	1,360	1573
				6	9609	0	9609	8280	1,329	678	1288
				7	8649	0	8649	8280	369	167	1035
				=====	=====	=====	=====	=====	=====	=====	=====
				80436	0	80436	55590	24,846	19,222	14403	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,855
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: 5.7	GAS VAL: 19,222
			RI PAYOUT: 4.6	PRD VAL: 0
				=====
			8/8 VALUE: 38,480	WI TOTAL: 24,080
				RI TOTAL: 14,400

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.93
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt: /
GAS:	16.0 D B: 1.000	De/Dt: 10.1 / 10.0
PRD:	M B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	13,450
LAST YR RI VAL:	8,650
LAST YR 8/8 VAL:	22,100

LAST YR OIL PROD:	9
LAST YR GAS PROD:	5,249

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 350450 - WILKINSON -3- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 212282 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1
LAST YR GAS PROD: 1,954

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 352010 - WILKINSON -10- 3 & 4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 212283 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME.....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,103	0	69.29	3.02	3.02	.00	0
ALT JOB#:	UNIT.....:	2	0	2,793	0	70.97	3.09	3.09	.00	0
ALT LSE#:	HCG.....:	3	0	2,514	0	72.70	3.16	3.16	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,263	0	74.46	3.23	3.23	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	10,673	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	14,790	1	7497	0	7497	5400	2,097	1,973	1771
01	STERLING COUNTY	1.000000	14,790	2	6904	0	6904	5508	1,396	1,162	1456
30	STERLING CITY ISD	1.000000	14,790	3	6355	0	6355	5618	737	543	1197
50	STERLING CO U/G WTR	1.000000	14,790	4	5848	0	5848	5730	118	77	983
					=====	=====	=====	=====	=====	=====	=====
					26604	0	26604	22256	4,348	3,755	5407

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,755	GAS VAL:	5,407
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	14,790	WI TOTAL:	9,380	RI TOTAL:	5,410

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.52		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.52		
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
5,400		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	9.0 D B: 1.000	De/Dt: 10.3 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,150
LAST YR RI VAL: 3,710
LAST YR 8/8 VAL: 11,860

LAST YR OIL PROD:
LAST YR GAS PROD: 2,982

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

```
LEASE#, NAME.....: 293100 - REYNOLDS 32                FULL WI DECIMAL = .775000                #WELLS:      1
RRC#, WELL#.....: 212871 -      3    RRC DIST...: 08    FULL RI DECIMAL = .225000                DEPTH: 7600
```

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...	--	-----	-----	-----	-----	-----	-----	-----
ATROPOS PRODUCTION C								
21598105								
CREDO, E. (CISCO, UP.)								

ALT FRZ.:	ALT G\$ RRC:	2	0	3,923	0	70.97	3.15	3.15	.00	0
ALT JOB#:	UNIT.....:	3	0	3,519	0	72.70	3.22	3.22	.00	0
ALT LSE#:	HCG.....:	4	0	3,167	0	74.46	3.30	3.30	.00	0
ALT RRC#:	GRAPH.....:	5	0	2,850	0	76.27	3.37	3.37	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,309	0	78.12	3.45	3.45	.00	0
---	-----	-----	-----	8	0	2,078	0	78.12	3.45	3.45	.00	0

50	STERLING CO U/G WTR	1.000000	33,960	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	10586	0	10586	4800	5,786	5,443	2904
2	9577	0	9577	4896	4,681	3,897	2345
3	8782	0	8782	4993	3,789	2,791	1921
4	8100	0	8100	5093	3,007	1,960	1581
5	7443	0	7443	5195	2,248	1,296	1298
6	6858	0	6858	5299	1,559	796	1068
7	6174	0	6174	5300	874	395	858
8	5556	0	5556	5300	256	102	689
	=====	=====	=====	=====	=====	=====	=====
	63076	0	63076	40876	22,200	16,680	12664

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	4.61
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.61
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D B:          De/Dt:          /
GAS:          13.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD:          M B:          De/Dt:          /

```

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PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	28,810
LAST YR	RI VAL:	15,170
LAST YR	8/8 VAL:	43,980

LAST YR OIL PROD:
LAST YR GAS PROD: 5,816

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 292980 - REYNOLDS -29- FULL WI DECIMAL = .769375 #WELLS: 1
RRC#, WELL#.....: 225563 - 1 RRC DIST.: 08 FULL RI DECIMAL = .230625 DEPTH: 7600
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	7,430	1	1706	0	1706	1400	306	288	483
01	STERLING COUNTY	1.000000	7,430	2	1519	0	1519	1428	91	76	384
30	STERLING CITY ISD	1.000000	7,430								
50	STERLING CO U/G WTR	1.000000	7,430		3225	0	3225	2828	397	364	867

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 364 GAS VAL: 867
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,430 WI TOTAL: 6,560 RI TOTAL: 870

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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
1,400
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,650
LAST YR RI VAL: 410
LAST YR 8/8 VAL: 7,060

LAST YR OIL PROD: 34
LAST YR GAS PROD: 1,451

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 116900 - BATJER 148 FULL WI DECIMAL = .779375 #WELLS:
RRC#, WELL#.....: 36389 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7829
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 43059075
OIL FIELD NAME...: HOWLING (CISCO)

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

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

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

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

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C TO 291210
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 116900 - BATJER 148 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 291210 - 1 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7829
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 43059075
GAS FIELD NAME...: HOWLING (CISCO)

ALT FRZ.:	ALT G\$ RRC:	1	799	4,004	0	69.29	2.45	2.45	.00	43148
ALT JOB#:	UNIT.....:	2	541	2,717	0	70.97	2.51	2.51	.00	29924
ALT LSE#:	HCG.....:	3	410	2,061	0	72.70	2.56	2.56	.00	23231
ALT RRC#:	GRAPH.....:	4	331	1,655	0	74.46	2.63	2.63	.00	19209
		5	275	1,388	0	76.27	2.69	2.69	.00	16347
		6	236	1,191	0	78.12	2.75	2.75	.00	14369
		7	206	1,044	0	78.12	2.75	2.75	.00	12542

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,798	14,060	0				158,770
00	STERLING COUNTY APPR	1.000000	122,130							
01	STERLING COUNTY	1.000000	122,130							
30	STERLING CITY ISD	1.000000	122,130							
50	STERLING CO U/G WTR	1.000000	122,130							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	7646	0	50794	12000	38,794	36,334	13526
2	5315	0	35239	12240	22,999	18,895	8305
3	4112	0	27343	12484	14,859	10,708	5703
4	3392	0	22601	12734	9,867	6,237	4171
5	2910	0	19257	12989	6,268	3,475	3145
6	2553	0	16922	13249	3,673	1,787	2446
7	2238	0	14780	13250	1,530	653	1890
	28166	0	186936	88946	97,990	78,089	39186

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 30.41	EQUIP VAL: 4,855
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 66,323
			WI PAYOUT: 3.6	RI OIL VAL: 33,282
			RI PAYOUT: 4.1	GAS VAL: 11,766
				GAS VAL: 5,904
				PRD VAL: 0
			8/8 VALUE: 122,130	WI TOTAL: 82,940
				RI TOTAL: 39,190

OIL WELLHEAD PRICE: 94.26 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: 2.8 D B: 1.000 De/Dt: 37.0 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 37.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1,104
LAST YR GAS PROD: 6,534

REMARKS1: R/C FROM 36389
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 117000 - BATJER 149 FULL WI DECIMAL = .779375 #WELLS:
RRC#, WELL#.....: 36545 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7928
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
OIL FIELD#.....: 91336166
OIL FIELD NAME...: TRIPLE M (WOLFCAMP)

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

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

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

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

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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#: 51 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: R/C TO 291329
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 117000 - BATJER 149 FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 291329 - 2 RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7928
OPERATOR#, AGENT#: 036617 -

OPERATOR NAME....: ATROPOS PRODUCTION C
GAS FIELD#.....: 91336166
GAS FIELD NAME...: TRIPLE M (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	862	4,715	0	69.29	2.24	2.24	.00	46550
ALT JOB#:	UNIT.....:	2	591	3,330	0	70.97	2.29	2.29	.00	32690
ALT LSE#:	HCG.....:	3	448	2,576	0	72.70	2.34	2.34	.00	25384
ALT RRC#:	GRAPH.....:	4	361	2,103	0	74.46	2.40	2.40	.00	20950
		5	302	1,775	0	76.27	2.45	2.45	.00	17952
		6	259	1,535	0	78.12	2.50	2.50	.00	15769

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	227	1,353	0	78.12	2.50	2.50	.00	13821
---	-----	-----	-----	8	202	1,209	0	78.12	2.50	2.50	.00	12299

00	STERLING COUNTY APPR	1.000000	140,460	=====	=====	=====						=====
01	STERLING COUNTY	1.000000	140,460		3,252	18,596	0					185,415
30	STERLING CITY ISD	1.000000	140,460									
50	STERLING CO U/G WTR	1.000000	140,460									

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	8231	0	54781	12000	42,781	40,068	14589	
2	5943	0	38633	12240	26,393	21,684	9104	
3	4698	0	30082	12484	17,598	12,682	6274	
4	3934	0	24884	12734	12,150	7,680	4592	
5	3389	0	21341	12989	8,352	4,631	3485	
6	2991	0	18760	13249	5,511	2,680	2711	
7	2636	0	16457	13250	3,207	1,368	2105	
8	2356	0	14655	13250	1,405	526	1659	
=====	=====	=====	=====	=====	=====	=====	=====	
	34178	0	219593	102196	117,397	91,319	44519	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 30.42	EQUIP VAL: 4,624
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 77,106
			WI PAYOUT: 3.8	GAS VAL: 14,213
			RI PAYOUT: 4.4	PRD VAL: 0

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 3.35			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.35	8/8 VALUE: 140,460	WI TOTAL: 95,940	RI TOTAL: 44,520
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV 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: 3.0 D B: 1.000 De/Dt: 36.3 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 33.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

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

LAST YR OIL PROD: 1,024
LAST YR GAS PROD: 5,173

REMARKS1: R/C FROM 36545
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 257700 - MCENTIRE -1- 1 FULL WI DECIMAL = .779375 #WELLS: 4
RRC#, WELL#.....: 35642 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036618 -

OPERATOR NAME....: ATROPOS EXPLORATION
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	403	7,907	0	79.33	3.32	3.32	.00	24917
---	-----	-----	-----	8	363	7,116	0	79.33	3.32	3.32	.00	22443
00	STERLING COUNTY APPR	1.000000	303,890	9	327	6,404	0	79.33	3.32	3.32	.00	20218
01	STERLING COUNTY	1.000000	303,890	=====	=====	=====						=====
30	STERLING CITY ISD	1.000000	303,890		5,405	91,692	0					315,651
50	STERLING CO U/G WTR	1.000000	303,890									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	35483	0	98454	30000	68,454	64,113	26218
2	31974	0	81410	30600	50,810	41,744	19185
3	29207	0	70349	31212	39,137	28,205	14671
4	26878	0	62181	31836	30,345	19,183	11476
5	24724	0	55875	32472	23,403	12,977	9126
6	22731	0	50801	33122	17,679	8,599	7343
7	20460	0	45377	33122	12,255	5,229	5804
8	18413	0	40856	33122	7,734	2,895	4624
9	16571	0	36789	33122	3,667	1,204	3685
	=====	=====	=====	=====	=====	=====	=====
	226441	0	542092	288608	253,484	184,149	102132

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.44
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
-----	-----	-----	-----
30,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: 1.000 De/Dt: 26.1 / 10.0
GAS: 45.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97,250
LAST YR RI VAL: 61,760
LAST YR 8/8 VAL: 159,010

LAST YR OIL PROD: 1,435
LAST YR GAS PROD: 15,478

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 266100 - MCENTIRE, M -19- FULL WI DECIMAL = .779375 #WELLS: 1
RRC#, WELL#.....: 37085 - RRC DIST.: 08 FULL RI DECIMAL = .220625 DEPTH: 7600
OPERATOR#, AGENT#: 036618 -

OPERATOR NAME....: ATROPOS EXPLORATION
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	64,990	1	284	0	70.38	2.57	2.57	.00	15578
01	STERLING COUNTY	1.000000	64,990	2	227	0	72.08	2.63	2.63	.00	12752
30	STERLING CITY ISD	1.000000	64,990	3	190	0	73.83	2.69	2.69	.00	10933
50	STERLING CO U/G WTR	1.000000	64,990	4	162	0	75.62	2.75	2.75	.00	9548
				5	141	0	77.46	2.81	2.81	.00	8512
				6	125	0	79.33	2.88	2.88	.00	7728
				7	112	0	79.33	2.88	2.88	.00	6925
				8	101	0	79.33	2.88	2.88	.00	6245
				=====	=====	=====					=====
					1,342	19,152	0				78,221
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	6842	0	22420	8100	14,320	13,412	5971
				2	6196	0	18948	8262	10,686	8,779	4465
				3	5688	0	16621	8427	8,194	5,905	3466
				4	5234	0	14782	8595	6,187	3,911	2728
				5	4814	0	13326	8767	4,559	2,527	2176
				6	4440	0	12168	8943	3,225	1,569	1759
				7	3995	0	10920	8943	1,977	844	1397
				8	3596	0	9841	8943	898	336	1114
				=====	=====	=====	=====	=====	=====	=====	=====
					40805	0	119026	68980	50,046	37,283	23076

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 23.43 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 24,501 RI OIL VAL: 15,165
WI PAYOUT: 4.6 GAS VAL: 12,782 GAS VAL: 7,911
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 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
-----	-----	-----	-----
8,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 21.5 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,910
LAST YR RI VAL: 26,620
LAST YR 8/8 VAL: 80,530

LAST YR OIL PROD: 297
LAST YR GAS PROD: 3,662

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 189000 - FOSTER, W L JR -B- FULL WI DECIMAL = .750000 #WELLS: 11
RRC#, WELL#.....: 10101 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2500
OPERATOR#, AGENT#: 058832 -

OPERATOR NAME....: BAYLOR OPERATING, LL
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

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

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

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----
4,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 322800 - SUPERIOR-KNIGHT FULL WI DECIMAL = .781250 #WELLS:
RRC#, WELL#.....: 7529 - RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

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

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C WELL 7 TO 290488
REMARKS2: R/C WELL 1 TO 291508
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 242000 - KOCH LIVELY KNIGHT FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 11113 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

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

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

2,600

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

PROD WELLS: EQ SCH#: 51 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: R/C WELL 2 TO 290434
REMARKS2: R/C WELL 3 TO 290495
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 242000 - KOCH LIVELY KNIGHT FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 290434 - 2 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 4,880
01 STERLING COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
30 STERLING CITY ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 391

REMARKS1: R/C FROM 11113
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 322800 - SUPERIOR-KNIGHT FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 290488 - 7 RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 4,880
01 STERLING COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
30 STERLING CITY ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500 .6

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 17.6 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 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: 90
LAST YR GAS PROD: 1,090

REMARKS1: R/C FROM 7529
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 242000 - KOCH LIVELY KNIGHT FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 290495 - 3 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 4,880
01 STERLING COUNTY 1.000000 4,880 \$/BBLRESV: .00 EQUIP VAL: 4,880
30 STERLING CITY ISD 1.000000 4,880 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 4,880 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,880 WI TOTAL: 4,880 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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: 1.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 384

REMARKS1: R/C FROM 11113
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 322800 - SUPERIOR-KNIGHT FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 291508 - 1 RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 5800
OPERATOR#, AGENT#: 078050 -

OPERATOR NAME....: BOB HUGHES OIL COMPA
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	20,080	1	5025	0	20724	15500	5,224	4,893	5459
01	STERLING COUNTY	1.000000	20,080	2	4563	0	17346	15810	1,536	1,262	4044
30	STERLING CITY ISD	1.000000	20,080								
50	STERLING CO U/G WTR	1.000000	20,080		9588	0	38070	31310	6,760	6,155	9503

\$/BBLRESV: 11.36 EQUIP VAL: 4,426
\$/BBLPROD: 5,896 WI OIL VAL: 4,605 RI OIL VAL: 7,110
WI PAYOUT: .0 GAS VAL: 1,550 GAS VAL: 2,393
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 20,080 WI TOTAL: 10,580 RI TOTAL: 9,500

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
15,500 1.0
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 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: 272
LAST YR GAS PROD: 940

REMARKS1: R/C FROM 7529
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 370088 - GLASS -26- #4 FULL WI DECIMAL = .852863 #WELLS: 1
RRC#, WELL#.....: 50387 - 4 RRC DIST.: 08 FULL RI DECIMAL = .147137 DEPTH: 9500
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.:	ALT G\$ RRC:	1	93	7,256	0	70.38	4.30	4.30	.00	5582
ALT JOB#:	UNIT.....:	2	78	6,530	0	72.08	4.39	4.39	.00	4795
ALT LSE#:	EOR.....:	3	67	5,877	0	73.83	4.49	4.49	.00	4219
ALT RRC#:	GRAPH.....:	4	60	5,289	0	75.62	4.59	4.59	.00	3870
		5	50	4,760	0	77.46	4.70	4.70	.00	3303
		6	45	4,284	0	79.33	4.80	4.80	.00	3045

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	393	33,996	0				24,814

00	STERLING COUNTY APPR	1.000000	62,470							
01	STERLING COUNTY	1.000000	62,470							
30	STERLING CITY ISD	1.000000	62,470	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
50	STERLING CO U/G WTR	1.000000	62,470	--	-----	-----	-----	-----	-----	-----

				1	26610	0	32192	17000	15,192	14,229	5225
				2	24449	0	29244	17340	11,904	9,780	4199
				3	22505	0	26724	17686	9,038	6,513	3397
				4	20705	0	24575	18040	6,535	4,131	2765
				5	19080	0	22383	18401	3,982	2,207	2228
				6	17538	0	20583	18770	1,813	882	1813
				=====	=====	=====	=====	=====	=====	=====	=====
					130887	0	155701	107237	48,464	37,742	19627

					\$/BBLRESV: 17.95		EQUIP VAL:	5,098			
					\$/BBLPROD: 0		WI OIL VAL:	6,015		RI OIL VAL:	3,128
					WI PAYOUT: 4.0		GAS VAL:	31,727		GAS VAL:	16,499
					RI PAYOUT: 4.0		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	62,470	WI TOTAL:	42,840	RI TOTAL:	19,630
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.43
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
17,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 16.5 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,930
LAST YR RI VAL: 18,630
LAST YR 8/8 VAL: 60,560

LAST YR OIL PROD: 158
LAST YR GAS PROD: 7,396

REMARKS1: R/C FR 24788 TO 50387
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 204400 - GLASS -26- FULL WI DECIMAL = .852862 #WELLS: 2
RRC#, WELL#.....: 24788 - 2,3 RRC DIST.: 08 FULL RI DECIMAL = .147138 DEPTH: 8500
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 57,700
01 STERLING COUNTY 1.000000 57,700
30 STERLING CITY ISD 1.000000 57,700
50 STERLING CO U/G WTR 1.000000 57,700

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 27847 0 33729 20500 13,229 12,390 5474
2 25881 0 30670 20910 9,760 8,019 4405
3 24091 0 27991 21328 6,663 4,802 3558
4 22413 0 25589 21754 3,835 2,424 2878
5 20884 0 23470 22190 1,280 709 2336
121116 0 141449 106682 34,767 28,344 18651

\$/BBLRESV: 14.79 EQUIP VAL: 10,705
\$/BBLPROD: 15,914 WI OIL VAL: 4,074 RI OIL VAL: 2,681
WI PAYOUT: .0 GAS VAL: 24,270 GAS VAL: 15,970
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.03
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
20,500 .3
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 9.2 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,390
LAST YR RI VAL: 13,900
LAST YR 8/8 VAL: 43,290

LAST YR OIL PROD: 103
LAST YR GAS PROD: 6,840

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9924817 - VARIOUS-FOSTER -33- FULL WI DECIMAL = .850302 #WELLS: 9
RRC#, WELL#.....: 24817 - RRC DIST.: 08 FULL RI DECIMAL = .149698 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 61,480
01 STERLING COUNTY 1.000000 61,480
30 STERLING CITY ISD 1.000000 61,480
50 STERLING CO U/G WTR 1.000000 61,480

8/8 VALUE: 61,480 WI TOTAL: 61,480 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40
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

76,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 15.3 / 10.0
GAS: 37.0 D B: 1.000 De/Dt: 13.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 63,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,480
LAST YR RI VAL:
LAST YR 8/8 VAL: 61,480

LAST YR OIL PROD: 134
LAST YR GAS PROD: 9,444

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9924818 - VARIOUS-FOSTER -34- FULL WI DECIMAL = .852338 #WELLS: 7
RRC#, WELL#.....: 24818 - RRC DIST.: 08 FULL RI DECIMAL = .147662 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 262,040
01 STERLING COUNTY 1.000000 262,040
30 STERLING CITY ISD 1.000000 262,040
50 STERLING CO U/G WTR 1.000000 262,040

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	424	22,133	0	70.38	4.73	4.73	.00	25435	
2	337	19,920	0	72.08	4.84	4.84	.00	20709	
3	267	17,928	0	73.83	4.95	4.95	.00	16863	
4	213	16,135	0	75.62	5.07	5.07	.00	13731	
5	169	14,522	0	77.46	5.18	5.18	.00	11182	
6	134	13,070	0	79.33	5.30	5.30	.00	9104	
7	107	11,763	0	79.33	5.30	5.30	.00	7238	
=====									
00	STERLING COUNTY APPR	1.000000	262,040	1,651	115,471	0		104,262	
01	STERLING COUNTY	1.000000	262,040						
30	STERLING CITY ISD	1.000000	262,040						
50	STERLING CO U/G WTR	1.000000	262,040						
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	89230	0	114665	53500	61,165	57,286	18688		
2	82176	0	102885	54570	48,315	39,694	14839		
3	75640	0	92503	55661	36,842	26,551	11806		
4	69725	0	83456	56774	26,682	16,867	9426		
5	64116	0	75298	57909	17,389	9,642	7527		
6	59042	0	68146	59067	9,079	4,416	6028		
7	53138	0	60376	59067	1,309	559	4727		
=====									
	493067	0	597329	396548	200,781	155,015	73041		

*** PARAMETERS ***
\$/BBLRESV: 19.24 EQUIP VAL: 33,984
\$/BBLPROD: 24,420 WI OIL VAL: 27,057 RI OIL VAL: 12,749
WI PAYOUT: 4.9 GAS VAL: 127,957 GAS VAL: 60,292
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 262,040 WI TOTAL: 189,000 RI TOTAL: 73,040
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.09
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
53,500	1.3		

	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 64.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 179,430
LAST YR RI VAL: 68,140
LAST YR 8/8 VAL: 247,570

LAST YR OIL PROD: 469
LAST YR GAS PROD: 24,297

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9924899 - VARIOUS-GUNTER -35- O&G FULL WI DECIMAL = .812252 #WELLS: 7
RRC#, WELL#.....: 24899 - RRC DIST.: 08 FULL RI DECIMAL = .187748 DEPTH: 7900

OPERATOR#, AGENT#: 080199 -
OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
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				24	5,841	0	70.38	4.73	4.73	.00	1372
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				24	5,841	0					1,372
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				22441	0	23813	36500	-12,687	-11,883	5178	
00				STERLING COUNTY APPR	1.001183	50,780					
01				STERLING COUNTY	1.001183	50,780					
30				STERLING CITY ISD	1.001183	50,780					
50				STERLING CO U/G WTR	1.001183	50,780					

\$/BBLRESV: 35.14 EQUIP VAL: 45,542
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 298
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,880
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 50,720 WI TOTAL: 45,540 RI TOTAL: 5,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.09
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

36,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.9 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,460
LAST YR RI VAL: 7,750
LAST YR 8/8 VAL: 54,210

LAST YR OIL PROD: 82
LAST YR GAS PROD: 6,998

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9925961 - VARIOUS-GUNTER -25- O&G FULL WI DECIMAL = .841913 #WELLS: 4
RRC#, WELL#.....: 25961 - RRC DIST.: 08 FULL RI DECIMAL = .158087 DEPTH: 7900

OPERATOR#, AGENT#: 080199 -
OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000732 27,350
01 STERLING COUNTY 1.000732 27,350
30 STERLING CITY ISD 1.000732 27,350
50 STERLING CO U/G WTR 1.000732 27,350

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.09
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

22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330
LAST YR RI VAL:
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,061

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 256000 - MCENTIRE FULL WI DECIMAL = .750219 #WELLS: 7
RRC#, WELL#.....: 31089 - RRC DIST.: 08 FULL RI DECIMAL = .249781 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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				24	4,781	0	70.38	3.77	3.77	.00	1267
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				24	4,781	0					1,267
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				13522	0	14789	26000	-11,211	-10,501	4632	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	50,170	13522	0	14789	26000	11,211-	10,501-	4632	
01	STERLING COUNTY	1.000000	50,170								
30	STERLING CITY ISD	1.000000	50,170								
50	STERLING CO U/G WTR	1.000000	50,170								

\$/BBLRESV: 49.99 EQUIP VAL: 45,542
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 397
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,235
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 50,170 WI TOTAL: 45,540 RI TOTAL: 4,630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 11.5 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,340
LAST YR RI VAL: 8,000
LAST YR 8/8 VAL: 54,340

LAST YR OIL PROD: 259
LAST YR GAS PROD: 4,981

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 266900 - MESA FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 31601 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

800

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 11
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 121900 - BROWNFIELD -15- FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 78498 - 1 RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	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	2,313	69.29	5.21	5.21	.00	0
00	STERLING COUNTY APPR	1.000000	8,290	0	0	0					
01	STERLING COUNTY	1.000000	8,290	10168	0	10168	10500				
30	STERLING CITY ISD	1.000000	8,290								
50	STERLING CO U/G WTR	1.000000	8,290								

WI GAS REVENUE WI PRD REVENUE WI GROSS OPERATING REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 6,506
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,779
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,290 WI TOTAL: 6,510 RI TOTAL: 1,780

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.80
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
10,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 35.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,930
LAST YR RI VAL: 7,100
LAST YR 8/8 VAL: 20,030

LAST YR OIL PROD:
LAST YR GAS PROD: 2,697

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 348400 - WILKINSON W-1101 FULL WI DECIMAL = .771250 #WELLS: 1
RRC#, WELL#.....: 124850 - 1101 RRC DIST.: 08 FULL RI DECIMAL = .228750 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	7662	0	7662	7000	662	623	2147	
00	STERLING COUNTY APPR	1.000000	9,280		=====	=====	=====	=====	=====	=====	=====	
01	STERLING COUNTY	1.000000	9,280		7662	0	7662	7000	662	623	2147	
30	STERLING CITY ISD	1.000000	9,280									
50	STERLING CO U/G WTR	1.000000	9,280									
				\$/BBLRESV:	.00	EQUIP VAL:		6,506				
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:		623	GAS VAL:		2,147	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0	
							=====			=====		
				8/8 VALUE:		9,280	WI TOTAL:		7,130	RI TOTAL:		2,150

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.02
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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 27.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,581

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 348410 - WILKINSON W-1102 FULL WI DECIMAL = .770950 #WELLS: 1
RRC#, WELL#.....: 166513 - 1102 RRC DIST.: 08 FULL RI DECIMAL = .229050 DEPTH: 7900
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	8977	0	8977	11000	-2,023	-1,903
00	STERLING COUNTY APPR	1.000000	9,030		=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	9,030		8977	0	8977	11000	2,023-	1,903-
30	STERLING CITY ISD	1.000000	9,030							
50	STERLING CO U/G WTR	1.000000	9,030							
				\$/BBLRESV:	.00	EQUIP VAL:		6,506		
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	2,520
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
							=====		=====	
				8/8 VALUE:		9,030	WI TOTAL:	6,510	RI TOTAL:	2,520

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.80
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,493

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 370098 - FOSTER -33-1 (GAS) FULL WI DECIMAL = .859375 #WELLS: 1
RRC#, WELL#.....: 259511 - 1 RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8362
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 76.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 76.76
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

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 5
LAST YR GAS PROD: 100

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 2
RRC#, WELL#.....: 36158 - RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 21598105
OIL FIELD NAME...: CREDO, E. (CISCO, UP.)

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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	138,770	1	260	10,054	70.38	4.26	4.26	.00	13358
01	STERLING COUNTY	1.000000	138,770	2	206	8,163	72.08	4.36	4.36	.00	10876
30	STERLING CITY ISD	1.000000	138,770	3	164	6,871	73.83	4.45	4.45	.00	8856
50	STERLING CO U/G WTR	1.000000	138,770	4	130	5,933	75.62	4.56	4.56	.00	7212
				5	103	5,221	77.46	4.66	4.66	.00	5873
				6	82	4,661	79.33	4.77	4.77	.00	4782
				7	65	4,195	79.33	4.77	4.77	.00	3801
				8	52	3,776	79.33	4.77	4.77	.00	3022
				=====	=====	=====					=====
					1,062	48,874					57,780
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---
				1	31266	0	44624	14500	30,124	28,213	15526
				2	25981	0	36857	14790	22,067	18,130	11348
				3	22320	0	31176	15085	16,091	11,596	8495
				4	19750	0	26962	15387	11,575	7,317	6502
				5	17761	0	23634	15695	7,939	4,402	5043
				6	16230	0	21012	16009	5,003	2,434	3968
				7	14607	0	18408	16010	2,398	1,024	3076
				8	13148	0	16170	16010	160	60	2392
				=====	=====	=====	=====	=====	=====	=====	=====
					161063	0	218843	123486	95,357	73,176	56350

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 24.94 EQUIP VAL: 9,247
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 33,082 WI OIL VAL: 19,320 RI OIL VAL: 14,878
WI PAYOUT: 4.3 GAS VAL: 53,856 GAS VAL: 41,472
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38
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
-----	-----	-----	-----
14,500	.8		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 31.0 D B: 1.000 De/Dt: 20.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 173,440
LAST YR RI VAL: 98,190
LAST YR 8/8 VAL: 271,630

LAST YR OIL PROD: 236
LAST YR GAS PROD: 10,260

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 348300 - WILKINSON #2 FULL WI DECIMAL = .726452 #WELLS: 1
RRC#, WELL#.....: 114828 - 102 RRC DIST.: 08 FULL RI DECIMAL = .273548 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, 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	6,330	0	69.29	6.30	6.30	.00	0
00	STERLING COUNTY APPR	1.000000	121,690	2	0	5,371	0	70.97	6.44	6.44	.00	0
01	STERLING COUNTY	1.000000	121,690	3	0	4,665	0	72.70	6.59	6.59	.00	0
30	STERLING CITY ISD	1.000000	121,690	4	0	4,123	0	74.46	6.74	6.74	.00	0
50	STERLING CO U/G WTR	1.000000	121,690	5	0	3,694	0	76.27	6.89	6.89	.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	28970	0	28970	7800	21,170	19,915	10308
2	25127	0	25127	7956	17,171	14,295	7983
3	22333	0	22333	8115	14,218	10,475	6335
4	20187	0	20187	8277	11,910	7,765	5113
5	18489	0	18489	8442	10,047	5,796	4181
6	17005	0	17005	8611	8,394	4,285	3433
7	15307	0	15307	8612	6,695	3,025	2759
8	13778	0	13778	8612	5,166	2,066	2218
9	12402	0	12402	8612	3,790	1,341	1782
10	11164	0	11164	8612	2,552	799	1432
11	10049	0	10049	8612	1,437	398	1151
12	9047	0	9047	8612	435	107	925

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

7,800

8/8 VALUE: 121,690 WI TOTAL: 74,070 RI TOTAL: 47,620

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 19.0 D B: 1.000 De/Dt: 16.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,920
LAST YR RI VAL: 39,740
LAST YR 8/8 VAL: 99,660

LAST YR OIL PROD: 17
LAST YR GAS PROD: 7,401

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 348500 - WILKINSON FULL WI DECIMAL = .750968 #WELLS: 1
RRC#, WELL#.....: 140672 - 202 RRC DIST.: 08 FULL RI DECIMAL = .249032 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME.....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	15,570
01	STERLING COUNTY	1.000000	15,570
30	STERLING CITY ISD	1.000000	15,570
50	STERLING CO U/G WTR	1.000000	15,570

8/8 ANNUAL			8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1		0		2,045		0	69.29	4.27	4.27	.00	0	
2		0		1,808		0	70.97	4.37	4.37	.00	0	
3		0		1,621		0	72.70	4.46	4.46	.00	0	
4		0		1,459		0	74.46	4.57	4.57	.00	0	
=====			=====		=====						=====	
		0		6,933		0					0	
YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	
	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	
1		6558		0		6558		4500		2,058		1,936
2		5933		0		5933		4590		1,343		1,118
3		5429		0		5429		4681		748		550
4		5007		0		5007		4775		232		151
=====			=====		=====		=====		=====		=====	
		22927		0		22927		18546		4,381		3,755

\$/BBLRESV: .00 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,755 GAS VAL: 6,187
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,570 WI TOTAL: 9,380 RI TOTAL: 6,190

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

4,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,980
LAST YR RI VAL: 5,560
LAST YR 8/8 VAL: 14,540

LAST YR OIL PROD: 2
LAST YR GAS PROD: 2,410

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 353500 - WILKINSON -14- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 163208 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	7,750	1	1782	0	1782	1400	382	359	623
01	STERLING COUNTY	1.000000	7,750	2	1540	0	1540	1428	112	93	480
30	STERLING CITY ISD	1.000000	7,750								
50	STERLING CO U/G WTR	1.000000	7,750		3322	0	3322	2828	494	452	1103

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 452 GAS VAL: 1,103
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,750 WI TOTAL: 6,650 RI TOTAL: 1,100

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 16.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,620
LAST YR RI VAL: 1,020
LAST YR 8/8 VAL: 7,640

LAST YR OIL PROD: 1
LAST YR GAS PROD: 655

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 353800 - WILKINSON -24- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 165287 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 49,460
01 STERLING COUNTY 1.000000 49,460
30 STERLING CITY ISD 1.000000 49,460
50 STERLING CO U/G WTR 1.000000 49,460

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL REVENUE
1 0 5,873 0 69.29 3.71 3.71 .00 0
2 0 5,286 0 70.97 3.79 3.79 .00 0
3 0 4,757 0 72.70 3.88 3.88 .00 0
4 0 4,281 0 74.46 3.96 3.96 .00 0
5 0 3,853 0 76.27 4.05 4.05 .00 0
6 0 3,468 0 78.12 4.15 4.15 .00 0
7 0 3,121 0 78.12 4.15 4.15 .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 15906 0 15906 8100 7,806 7,343 5559
2 14625 0 14625 8262 6,363 5,297 4563
3 13474 0 13474 8427 5,047 3,718 3754
4 12376 0 12376 8595 3,781 2,465 3078
5 11391 0 11391 8767 2,624 1,513 2530
6 10506 0 10506 8943 1,563 798 2084
7 9455 0 9455 8943 512 231 1674
=====

8/8 VALUE: 49,460 WI TOTAL: 26,220 RI TOTAL: 23,240

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: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,680
LAST YR RI VAL: 32,790
LAST YR 8/8 VAL: 76,470

LAST YR OIL PROD: 1
LAST YR GAS PROD: 5,757

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 126600 - CALDWELL -23- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 166682 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.17
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

3,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: 1.000 De/Dt: 25.9 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 23.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,820
LAST YR RI VAL: 1,240
LAST YR 8/8 VAL: 8,060

LAST YR OIL PROD: 22
LAST YR GAS PROD: 366

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 353800 - WILKINSON -24- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 166684 - 4 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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	3748	0	3748	5800	-2,052	-1,930	1310			
00	STERLING COUNTY APPR	1.000000	7,820	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,820		3748	0	3748	5800	2,052-	1,930-	1310			
30	STERLING CITY ISD	1.000000	7,820											
50	STERLING CO U/G WTR	1.000000	7,820		\$/BBLRESV:	.00	EQUIP VAL:	6,506						

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,310
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,820 WI TOTAL: 6,510 RI TOTAL: 1,310

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69
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
5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 13.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,840
LAST YR RI VAL: 17,820
LAST YR 8/8 VAL: 41,660
LAST YR OIL PROD: 2
LAST YR GAS PROD: 2,215

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 126600 - CALDWELL -23- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 167263 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				24	988	0	69.29	4.21	4.21	.00	1214
=====				=====	=====	=====	=====	=====	=====	=====	=====
24				988	0						1,214
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3036	0	4250	4800	-550	-517	1485	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	8,000								
01	STERLING COUNTY	1.000000	8,000	3036	0	4250	4800	550-	517-	1485	
30	STERLING CITY ISD	1.000000	8,000								
50	STERLING CO U/G WTR	1.000000	8,000								
				\$/BBLRESV:	8.45	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	424		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	1,061		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
						=====	=====				
				8/8 VALUE:	8,000	WI TOTAL:	6,510	RI TOTAL:	1,490		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.30
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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 25.9 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 17.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,860
LAST YR RI VAL: 3,920
LAST YR 8/8 VAL: 12,780

LAST YR OIL PROD: 24
LAST YR GAS PROD: 636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 126800 - CALDWELL -25- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 168917 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 25.9 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 18.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 22
LAST YR GAS PROD: 118

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 172128 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	8,680	1	3974	0	5188	4800	388	365	1813
01	STERLING COUNTY	1.000000	8,680		3974	0	5188	4800	388	365	1813
30	STERLING CITY ISD	1.000000	8,680								
50	STERLING CO U/G WTR	1.000000	8,680								
					\$/BBLRESV: 4.85		EQUIP VAL:				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3974	0	5188	4800	388	365	1813
00							
01	3974	0	5188	4800	388	365	1813
30							
50							
				\$/BBLRESV: 4.85	EQUIP VAL: 6,506		
				\$/BBLPROD: 0	WI OIL VAL: 85	RI OIL VAL: 424	
				WI PAYOUT: .0	GAS VAL: 280	GAS VAL: 1,389	
				RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0	
				8/8 VALUE: 8,680	WI TOTAL: 6,870	RI TOTAL: 1,810	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.31
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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 25.7 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 20.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,870
LAST YR RI VAL: 1,670
LAST YR 8/8 VAL: 8,540

LAST YR OIL PROD: 25
LAST YR GAS PROD: 1,372

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 174497 - 1 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 25.7 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 21.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,800
LAST YR RI VAL: 5,260
LAST YR 8/8 VAL: 14,060

LAST YR OIL PROD: 23
LAST YR GAS PROD: 1,025

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 352650 - WILKINSON -12- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 175374 - 2 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 20.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1
LAST YR GAS PROD: 226

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 178711 - 5 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -
OPERATOR NAME....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97
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

7,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 26.3 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 17.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 23
LAST YR GAS PROD: 1,401

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 126900 - CALDWELL -26- FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 180317 - 6 RRC DIST.: 08 FULL RI DECIMAL = .270000 DEPTH: 7600
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME.....: BOLDING ENERGY, LLC
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.:	ALT G\$ RRC:	1	0	6,107	0	69.29	4.24	4.24	.00	0
ALT JOB#:	UNIT.....:	2	0	5,342	0	70.97	4.34	4.34	.00	0
ALT LSE#:	HCG.....:	3	0	4,746	0	72.70	4.44	4.44	.00	0
ALT RRC#:	GRAPH.....:	4	0	4,271	0	74.46	4.54	4.54	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	20,466	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	37,140	1	18902	0	18902	12500	6,402	6,022	6606
01	STERLING COUNTY	1.000000	37,140	2	16925	0	16925	12750	4,175	3,476	5281
30	STERLING CITY ISD	1.000000	37,140	3	15383	0	15383	13005	2,378	1,752	4286
50	STERLING CO U/G WTR	1.000000	37,140	4	14155	0	14155	13265	890	580	3521
					=====	=====	=====	=====	=====	=====	=====
					65365	0	65365	51520	13,845	11,830	19694

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	11,830	GAS VAL:	19,694
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	37,140	WI TOTAL:	17,450	RI TOTAL:	19,690

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.35		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.35		
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
12,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: 1.000	De/Dt: 26.1 / 10.0
GAS:	18.0 D	B: 1.000	De/Dt: 13.3 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
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: 14,860
LAST YR 8/8 VAL: 31,320

LAST YR OIL PROD: 23
LAST YR GAS PROD: 5,950

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 229600 - JATAM KNKT 142 2 3 4 5 FULL WI DECIMAL = .750002 #WELLS: 4
RRC#, WELL#.....: 8692 - RRC DIST.: 07C FULL RI DECIMAL = .249998 DEPTH: 5800
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	0	7,167	0	70.38	2.88	2.88	.00	0
ALT JOB#:	UNIT.....:	2	0	6,335	0	72.08	2.95	2.95	.00	0
ALT LSE#:	EOR.....:	3	0	5,675	0	73.83	3.01	3.01	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	19,177		0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	38,340	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	38,340	1	15481	0	15481	11500	3,981	3,729	4854
30	STERLING CITY ISD	1.000000	38,340	2	14016	0	14016	11730	2,286	1,878	3889
50	STERLING CO U/G WTR	1.000000	38,340	3	12811	0	12811	11964	847	610	3146
				=====	=====	=====	=====	=====	=====	=====	=====
					42308	0	42308	35194	7,114	6,217	11889

\$/BBLRESV:	.00	EQUIP VAL:	20,232		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	6,217	GAS VAL:	11,889
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	38,340	WI TOTAL:	26,450	RI TOTAL:	11,890

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 4.31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.31	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: 1.000	De/Dt: 12.3 / 10.0
GAS:	21.0 D	B: 1.000	De/Dt: 12.3 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	4	EQ SCH#:	51	VAL:	24,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,100
LAST YR RI VAL: 8,180
LAST YR 8/8 VAL: 34,280

LAST YR OIL PROD: 11
LAST YR GAS PROD: 7,019

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 228000 - JATAM KNIGHT 117 FULL WI DECIMAL = .750002 #WELLS: 3
RRC#, WELL#.....: 9418 - RRC DIST.: 07C FULL RI DECIMAL = .249998 DEPTH: 5800
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 17,570
01 STERLING COUNTY 1.000000 17,570
30 STERLING CITY ISD 1.000000 17,570
50 STERLING CO U/G WTR 1.000000 17,570

8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

18,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 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: 2,196

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 346400 - WIGGINS-KNIGHT 116 FULL WI DECIMAL = .734375 #WELLS: 2
RRC#, WELL#.....: 10198 - RRC DIST.: 07C FULL RI DECIMAL = .265625 DEPTH: 5800
OPERATOR#, AGENT#: 080199 -

OPERATOR NAME....: BOLDING ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,383	0	70.38	2.28	2.28	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,383	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3990	0	3990	4600	-610	-571	1357	
00				STERLING COUNTY APPR	1.000000	12,510	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	12,510	3990	0	3990	4600	610-
30				STERLING CITY ISD	1.000000	12,510					571-
50				STERLING CO U/G WTR	1.000000	12,510					1357

\$/BBLRESV: .00 EQUIP VAL: 11,153
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,357
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 12,510 WI TOTAL: 11,150 RI TOTAL: 1,360

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 3.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40
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
-----	-----	-----	-----
4,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.2 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,150
LAST YR RI VAL: 1,180
LAST YR 8/8 VAL: 12,330

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,375

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 298200 - SELLERS -64- #5 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 19227 - RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7172
OPERATOR#, AGENT#: 100109 -

OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 91336498
OIL FIELD NAME...: TRIPLE M (WOLFCAMP UPPER)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 14.2 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 510
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 310600 - STEWART -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 32261 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7785
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 3.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 16.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 894

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 310900 - STEWART -C- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 32785 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7834
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	134,920	1	483	1,357	0	70.38	6.30	6.30	.00	25495
01	STERLING COUNTY	1.000000	134,920	2	432	1,194	0	72.08	6.44	6.44	.00	23369
30	STERLING CITY ISD	1.000000	134,920	3	386	1,063	0	73.83	6.59	6.59	.00	21423
50	STERLING CO U/G WTR	1.000000	134,920	4	346	957	0	75.62	6.74	6.74	.00	19639
				5	309	861	0	77.46	6.89	6.89	.00	18004
				6	277	775	0	79.33	7.04	7.04	.00	16503
				7	248	698	0	79.33	7.04	7.04	.00	14770
				8	222	628	0	79.33	7.04	7.04	.00	13219
				9	198	565	0	79.33	7.04	7.04	.00	11831
				10	177	509	0	79.33	7.04	7.04	.00	10589
				11	159	458	0	79.33	7.04	7.04	.00	9477
				12	142	412	0	79.33	7.04	7.04	.00	8482

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3,379	9,477	0	192,801
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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1	6412	0	31907	8700	23,207	21,736	10004
2	5767	0	29136	8874	20,262	16,646	8085
3	5254	0	26677	9051	17,626	12,702	6551
4	4838	0	24477	9232	15,245	9,638	5320
5	4449	0	22453	9416	13,037	7,229	4318
6	4092	0	20595	9605	10,990	5,346	3505
7	3685	0	18455	9605	8,850	3,777	2779
8	3316	0	16535	9605	6,930	2,594	2204
9	2983	0	14814	9605	5,209	1,711	1748
10	2688	0	13277	9605	3,672	1,057	1386
11	2418	0	11895	9605	2,290	578	1098
12	2175	0	10657	9605	1,052	233	871

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48077	0	240878	112508	128,370	83,247	47869
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 26.30	EQUIP VAL: 3,804
\$/BBLPROD: 63,459	WI OIL VAL: 66,632
RI OIL VAL: 38,315	
WI PAYOUT: 4.8	GAS VAL: 16,615
GAS VAL: 9,554	
RI PAYOUT: 5.4	PRD VAL: 0
PRD VAL: 0	

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8/8 VALUE:	134,920	WI TOTAL:	87,050	RI TOTAL:	47,870
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ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,100
LAST YR RI VAL: 42,320
LAST YR 8/8 VAL: 117,420

LAST YR OIL PROD: 915
LAST YR GAS PROD: 1,378

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 311100 - STEWART -CD- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 33029 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7945
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 STERLING COUNTY APPR 1.000000 43,750
01 STERLING COUNTY 1.000000 43,750
30 STERLING CITY ISD 1.000000 43,750
50 STERLING CO U/G WTR 1.000000 43,750

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	
5	129		520		0		77.46	3.88		3.88		.00		7494	
6	116		413		0		79.33	3.96		3.96		.00		6902	
7	104		328		0		79.33	3.96		3.96		.00		6188	
=====															
1	227		1,302		0		70.38	3.54		3.54		.00		11982	
2	191		1,035		0		72.08	3.62		3.62		.00		10325	
3	166		822		0		73.83	3.70		3.70		.00		9192	
4	146		654		0		75.62	3.79		3.79		.00		8280	

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 81 COKE LAST UPDATE: 3/28/2023 MNRLHSMI

LEASE#, NAME.....: 328800 - TERRY -118- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 7587 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7098
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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
00	STERLING COUNTY APPR	.500000	45,620	1,265	25,376	0	70.09	2.66	2.66	.00	17084
01	STERLING COUNTY	.500000	45,620				71.80	2.72	2.72	.00	13913
30	STERLING CITY ISD	.500000	45,620				73.54	2.78	2.78	.00	11329
50	STERLING CO U/G WTR	.500000	45,620				75.32	2.84	2.84	.00	9225
82	STERLING - COKE CO	.500000	45,620				77.15	2.91	2.91	.00	7512

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	12985	0	30069	6800	23,269	21,605	9347
2	10556	0	24469	6936	17,533	14,033	6614
3	8577	0	19906	7074	12,832	8,853	4678
4	6966	0	16191	7216	8,975	5,339	3309
5	5675	0	13187	7361	5,826	2,987	2344
6	4620	0	10737	7508	3,229	1,427	1659
7	3673	0	8536	7508	1,028	391	1147
=====	53052	0	123095	50403	72,692	54,635	29098

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.35 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 32.79 EQUIP VAL: 7,490
\$/BBLPROD: 41,451 WI OIL VAL: 31,088 RI OIL VAL: 16,557
WI PAYOUT: 3.9 GAS VAL: 23,547 GAS VAL: 12,541
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 91,230 WI TOTAL: 62,130 RI TOTAL: 29,100

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,800	1.0	20	
20.5 99	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#: 11 VAL: 10,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,540
LAST YR RI VAL:
LAST YR 8/8 VAL: 10,540

LAST YR OIL PROD: 387
LAST YR GAS PROD: 7,253

REMARKS1: WELL #3 TO #210273 '05
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 81 COKE LAST UPDATE: 3/28/2023 MNRLHSMI

LEASE#, NAME.....: 328800 - TERRY -118- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 210273 - 3 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7120
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC: 7587
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	9,855	0	70.00	3.85	3.85	.00
				2	0	8,869	0	71.69	3.94	3.94	.00
				3	0	7,982	0	73.44	4.03	4.03	.00
				4	0	7,184	0	75.22	4.12	4.12	.00
				5	0	6,465	0	77.05	4.22	4.22	.00
				6	0	5,819	0	78.91	4.31	4.31	.00
				7	0	5,237	0	78.91	4.31	4.31	.00
				8	0	4,713	0	78.91	4.31	4.31	.00
00	STERLING COUNTY APPR	.500000	69,980	9	0	4,242	0	78.91	4.31	4.31	.00
01	STERLING COUNTY	.500000	69,980	10	0	3,818	0	78.91	4.31	4.31	.00
30	STERLING CITY ISD	.500000	69,980	11	0	3,436	0	78.91	4.31	4.31	.00
50	STERLING CO U/G WTR	.500000	69,980	12	0	3,092	0	78.91	4.31	4.31	.00
82	STERLING - COKE CO	.500000	69,980	13	0	2,783	0	78.91	4.31	4.31	.00
				14	0	2,505	0	78.91	4.31	4.31	.00
				15	0	2,254	0	78.91	4.31	4.31	.00
				16	0	2,029	0	78.91	4.31	4.31	.00
				=====	=====	=====					=====
					0	80,283	0				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	28456	0	28456	5800	22,656	21,219
				2	26209	0	26209	5916	20,293	16,672
				3	24127	0	24127	6034	18,093	13,039
				4	22199	0	22199	6154	16,045	10,143
				5	20464	0	20464	6278	14,186	7,867
				6	18811	0	18811	6403	12,408	6,035
				7	16930	0	16930	6404	10,526	4,491
				8	15237	0	15237	6404	8,833	3,306
				9	13713	0	13713	6404	7,309	2,400
				10	12342	0	12342	6404	5,938	1,710
				11	11108	0	11108	6404	4,704	1,188
				12	9997	0	9997	6404	3,593	796
				13	8997	0	8997	6404	2,593	504
				14	8097	0	8097	6404	1,693	289
				15	7288	0	7288	6404	884	132
				16	6559	0	6559	6404	155	20
				=====	=====	=====	=====	=====	=====	=====
					250534	0	250534	100625	149,909	89,811

\$/BBLRESV: .00 EQUIP VAL: 4,828
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.3 GAS VAL: 89,811 GAS VAL: 45,322
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 139,960 WI TOTAL: 94,640 RI TOTAL: 45,320
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 10,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,820
LAST YR RI VAL: 40,710
LAST YR 8/8 VAL: 127,530

LAST YR OIL PROD:
LAST YR GAS PROD: 9,064

REMARKS1: WELL#3 ONLY RECLASS FRM #07587
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 333600 - TURNER PROP-COPELAND FULL WI DECIMAL = .740000 #WELLS: 2
RRC#, WELL#.....: 8199 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 5800
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 23,870

01 STERLING COUNTY 1.000000 23,870
30 STERLING CITY ISD 1.000000 23,870
50 STERLING CO U/G WTR 1.000000 23,870

1 33 2,613 0 70.38 3.33 3.33 .00 1719
2 26 2,154 0 72.08 3.40 3.40 .00 1399
3 20 1,828 0 73.83 3.48 3.48 .00 1139
4 16 1,591 0 75.62 3.56 3.56 .00 928
5 13 1,406 0 77.46 3.64 3.64 .00 756
6 10 1,260 0 79.33 3.72 3.72 .00 615
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 6439 0 8158 3400 4,758 4,456 2696
2 5419 0 6818 3468 3,350 2,752 1995
3 4707 0 5846 3537 2,309 1,664 1514
4 4191 0 5119 3607 1,512 956 1173
5 3787 0 4543 3680 863 478 921
6 3469 0 4084 3753 331 160 732
=====

28012 0 34568 21445 13,123 10,466 9031
\$/BBLRESV: 22.93 EQUIP VAL: 4,369
\$/BBLPROD: 26,824 WI OIL VAL: 1,985 RI OIL VAL: 1,713
WI PAYOUT: .0 GAS VAL: 8,481 GAS VAL: 7,318
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 23,870 WI TOTAL: 14,840 RI TOTAL: 9,030
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
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

3,400 .1

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 19.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
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: 67
LAST YR GAS PROD: 2,037

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 153400 - COPELAND, JOHN JR -B- FULL WI DECIMAL = .640000 #WELLS: 1
RRC#, WELL#.....: 11585 - RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	5,855				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,100

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#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
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.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 153600 - COPELAND, JOHN JR -C- FULL WI DECIMAL = .640000 #WELLS: 1
RRC#, WELL#.....: 11871 - RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 47,890

01 STERLING COUNTY 1.000000 47,890

30 STERLING CITY ISD 1.000000 47,890

50 STERLING CO U/G WTR 1.000000 47,890

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	130	2,363	0	70.38	4.38	4.38	.00	5856
2	103	2,057	0	72.08	4.49	4.49	.00	4768
3	82	1,820	0	73.83	4.59	4.59	.00	3882
4	65	1,633	0	75.62	4.69	4.69	.00	3161
5	51	1,470	0	77.46	4.80	4.80	.00	2574
6	41	1,323	0	79.33	4.91	4.91	.00	2096
7	32	1,191	0	79.33	4.91	4.91	.00	1666
=====								
504	11,857	0						24,003

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6624	0	12480	4500	7,980	7,474	6604
2	5911	0	10679	4590	6,089	5,002	5001
3	5346	0	9228	4681	4,547	3,276	3824
4	4902	0	8063	4775	3,288	2,078	2956
5	4516	0	7090	4871	2,219	1,230	2300
6	4157	0	6253	4969	1,284	625	1796
7	3743	0	5409	4969	440	188	1374
=====							
35199	0	59202	33355	25,847	19,873	23855	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 25.03	EQUIP VAL: 4,161			
YRS FLAT: FMVF:	8/8 RES:		\$/BBLPROD: 31,473	WI OIL VAL: 8,057	RI OIL VAL: 9,672		
			WI PAYOUT: 5.0	GAS VAL: 11,816	GAS VAL: 14,183		
			RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,500	.4		
=====			
20.5	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt: /
GAS:	7.0 D B: 1.000	De/Dt: 13.8 / 10.0
PRD:	M B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 6,000
SERV WELLS:		EQ SCH#:	VAL:
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:	146
LAST YR GAS PROD:	2,246

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 153800 - COPELAND, JOHN JR -D- FULL WI DECIMAL = .640000 #WELLS: 1
RRC#, WELL#.....: 11872 - RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800

OPERATOR#, AGENT#: 100372 -
OPERATOR NAME....: ENERGY ONRAMP LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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

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

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,400

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#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
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.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 153200 - COPELAND, JOHN JR -A- FULL WI DECIMAL = .644400 #WELLS: 1
RRC#, WELL#.....: 210265 - 1 RRC DIST.: 07C FULL RI DECIMAL = .355600 DEPTH: 5800
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

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	116		2,685	0	69.29	3.09	3.09	.00	5179
00	STERLING COUNTY APPR	1.000000	52,840	2	92		2,305	0	70.97	3.16	3.16	.00	4218
01	STERLING COUNTY	1.000000	52,840	3	73		2,021	0	72.70	3.24	3.24	.00	3435
30	STERLING CITY ISD	1.000000	52,840	4	58		1,801	0	74.46	3.31	3.31	.00	2797
50	STERLING CO U/G WTR	1.000000	52,840	5	46		1,621	0	76.27	3.39	3.39	.00	2277
				6	36		1,459	0	78.12	3.46	3.46	.00	1854
				7	29		1,313	0	78.12	3.46	3.46	.00	1474
				8	23		1,182	0	78.12	3.46	3.46	.00	1172
				9	18		1,064	0	78.12	3.46	3.46	.00	932
				10	14		958	0	78.12	3.46	3.46	.00	741
				11	11		862	0	78.12	3.46	3.46	.00	589
				12	9		776	0	78.12	3.46	3.46	.00	468

===== 525 18,047 0 ===== 25,136

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

1	5346	0	10525	1900	8,625	8,114	5488
2	4694	0	8912	1938	6,974	5,806	4148
3	4220	0	7655	1976	5,679	4,184	3181
4	3841	0	6638	2016	4,622	3,013	2464
5	3541	0	5818	2057	3,761	2,170	1928
6	3253	0	5107	2098	3,009	1,537	1511
7	2927	0	4401	2098	2,303	1,040	1162
8	2635	0	3807	2098	1,709	683	898
9	2372	0	3304	2098	1,206	426	696
10	2136	0	2877	2098	779	244	541
11	1922	0	2511	2098	413	115	422
12	1730	0	2198	2098	100	24	329

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$ / BBL RESV: 31.94 EQUIP VAL: 2,717
\$ / BBL PROD: 41,806 WI OIL VAL: 10,786 RI OIL VAL: 8,977
WI PAYOUT: 5.1 GAS VAL: 16,570 GAS VAL: 13,791
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
===== 38617 0 63753 24573 39,180 27,356 22768 =====

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

1,900 .4

20.5 99
8/8 VALUE: 52,840 WI TOTAL: 30,070 RI TOTAL: 22,770

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,800
LAST YR RI VAL: 7,630
LAST YR 8/8 VAL: 16,430

LAST YR OIL PROD: 138
LAST YR GAS PROD: 2,608

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 153000 - COPELAND, JOHN JR FULL WI DECIMAL = .640000 #WELLS: 1
RRC#, WELL#.....: 210267 - 7301 RRC DIST.: 07C FULL RI DECIMAL = .360000 DEPTH: 5800
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 43,720
01 STERLING COUNTY 1.000000 43,720
30 STERLING CITY ISD 1.000000 43,720
50 STERLING CO U/G WTR 1.000000 43,720

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
--- --
1 145 3,311 0 69.29 2.90 2.90 .00 6430
2 115 2,786 0 70.97 2.97 2.97 .00 5236
3 91 2,406 0 72.70 3.03 3.03 .00 4264
4 72 2,117 0 74.46 3.10 3.10 .00 3472
5 57 1,888 0 76.27 3.17 3.17 .00 2827
6 46 1,699 0 78.12 3.25 3.25 .00 2302
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 6145 0 12575 4800 7,775 7,314 6685
2 5296 0 10532 4896 5,636 4,692 4998
3 4666 0 8930 4993 3,937 2,899 3783
4 4200 0 7672 5093 2,579 1,681 2903
5 3830 0 6657 5195 1,462 843 2249
6 3534 0 5836 5299 537 274 1760
=====

27671 0 52202 30276 21,926 17,703 22378
\$ /BBLRESV: 24.76 EQUIP VAL: 3,641
\$/BBLPROD: 25,997 WI OIL VAL: 8,319 RI OIL VAL: 10,516
WI PAYOUT: 5.0 GAS VAL: 9,384 GAS VAL: 11,862
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 43,720 WI TOTAL: 21,340 RI TOTAL: 22,380
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,800 .5

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 17.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,880
LAST YR RI VAL: 28,520
LAST YR 8/8 VAL: 56,400

LAST YR OIL PROD: 185
LAST YR GAS PROD: 3,379

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 154200 - COPELAND, JOHN JR -F- FULL WI DECIMAL = .644400 #WELLS: 1
RRC#, WELL#.....: 212322 - 1 RRC DIST.: 07C FULL RI DECIMAL = .355600 DEPTH: 5800
OPERATOR#, AGENT#: 100372 -

OPERATOR NAME....: ENERGY ONRAMP LLC
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29	1,143	0	78.12	3.75	3.75	.00	1474
---	-----	-----	-----	8	23	1,029	0 <td>78.12</td> <td>3.75</td> <td>3.75</td> <td>.00<th>1172</th></td>	78.12	3.75	3.75	.00 <th>1172</th>	1172
00	STERLING COUNTY APPR	1.000000	42,810	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	42,810		473	13,068	0					22,406
30	STERLING CITY ISD	1.000000	42,810									
50	STERLING CO U/G WTR	1.000000	42,810		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	5628	0	10807	3300	7,507	7,062	5636
2	4756	0	8974	3366	5,608	4,668	4177
3	4148	0	7583	3433	4,150	3,057	3151
4	3689	0	6486	3501	2,985	1,946	2407
5	3337	0	5614	3572	2,042	1,178	1861
6	3069	0	4923	3643	1,280	653	1457
7	2762	0	4236	3643	593	268	1119
8	2487	0	3659	3643	16	6	863
	=====	=====	=====	=====	=====	=====	=====
	29876	0	52282	28101	24,181	18,838	20671

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 26.54 EQUIP VAL: 3,303
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 31,291 WI OIL VAL: 8,073 RI OIL VAL: 8,859
WI PAYOUT: 4.9 GAS VAL: 10,765 GAS VAL: 11,812
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,300	.4		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 137
LAST YR GAS PROD: 2,393

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/25/2023 MNRLTCHA

LEASE#, NAME.....: 9003099 - UNIT-COPE UNIT FULL WI DECIMAL = .847260 #WELLS: 30
RRC#, WELL#.....: 3099 - RRC DIST.: 07C FULL RI DECIMAL = .152740 DEPTH: 6031
OPERATOR#, AGENT#: 100445 -

OPERATOR NAME....: ROBERT C. BROWER, LL
OIL FIELD#.....: 20482001
OIL FIELD NAME...: COPE

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....: X
ALT LSE#: 8003099 EOR.....:
ALT RRC#: 3099 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.504474	329,790	--	---	---	---	---	---	---	---
01	STERLING COUNTY	.504474	329,790	1	0	0	674059	450000	224,059	209,851	114313
30	STERLING CITY ISD	.504474	329,790	2	0	0	583468	459000	124,468	102,259	87567
50	STERLING CO U/G WTR	.504474	329,790	3	0	0	517565	468180	49,385	35,590	68739

=====

0	0	1775092	1377180	397,912	347,700	270619
---	---	---------	---------	---------	---------	--------

\$/BBLRESV: 14.09 EQUIP VAL: 35,407
\$/BBLPROD: 0 WI OIL VAL: 347,700 RI OIL VAL: 270,619
WI PAYOUT: 2.7 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	653,730	WI TOTAL:	383,110	RI TOTAL:	270,620
------------	---------	-----------	---------	-----------	---------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 3.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

450,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 34.0 D B: 1.000 De/Dt: 16.7 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 6 EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 345,730
LAST YR RI VAL: 232,990
LAST YR 8/8 VAL: 578,720

LAST YR OIL PROD: 10,044
LAST YR GAS PROD:

REMARKS1: S-431-9003099
REMARKS2: R-383-8003099 TG-451-9003099
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 370241 - COPE 28 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 290787 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 100445 -

OPERATOR NAME....: ROBERT C. BROWER, LL
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	0	9,222	0	69.29	6.30	6.30	.00
ALT RRC#:	GRAPH.....:	2	0	6,073	0	70.97	6.44	6.44	.00
		3	0	4,536	0	72.70	6.59	6.59	.00
		=====	=====	=====					=====
			0	19,831	0				0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	63,790	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	63,790	1	43574	0	43574	20000	23,574	22,079
30	STERLING CITY ISD	1.000000	63,790	2	29333	0	29333	20400	8,933	7,339
50	STERLING CO U/G WTR	1.000000	63,790	3	22419	0	22419	20808	1,611	1,161
				=====	=====	=====	=====	=====	=====	=====
					95326	0	95326	61208	34,118	30,579

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	30,579	GAS VAL:	27,310
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	63,790	WI TOTAL:	36,480	RI TOTAL:	27,310

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 9.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	
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
-----	-----	-----
20,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	33.0 D B: 1.000	De/Dt: 40.0 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 4,579

REMARKS1: R/C FR 52765
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 7
RRC#, WELL#.....: 24089 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8130
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 08023700
OIL FIELD NAME...: BIG SALUTE (LEONARD)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	1,885,660	7	4,873	527	0	79.33	5.39	5.39	.00	338253
01	STERLING COUNTY	1.000000	1,885,660	8	4,386	474	0	79.33	5.39	5.39	.00	304449
30	STERLING CITY ISD	1.000000	1,885,660	9	3,947	427	0	79.33	5.39	5.39	.00	273976
50	STERLING CO U/G WTR	1.000000	1,885,660	10	3,552	384	0	79.33	5.39	5.39	.00	246558
				11	3,197	346	0	79.33	5.39	5.39	.00	221916
				12	2,877	311	0	79.33	5.39	5.39	.00	199703

===== 66,225 7,143 0 4,402,233

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

				1	4280	0	590114	165000	425,114	398,158	79305
				2	3874	0	530004	168300	361,704	297,165	63032
				3	3537	0	483266	171666	311,600	224,561	50862
				4	3254	0	445451	175099	270,352	170,908	41489
				5	2997	0	410679	178600	232,079	128,695	33849
				6	2759	0	378565	182173	196,392	95,531	27613
			*** PARAMETERS ***	7	2485	0	340738	182173	158,565	67,659	21994
				8	2236	0	306685	182173	124,512	46,604	17519
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		9	2014	0	275990	182173	93,817	30,803	13952
YRS FLAT:	FMVF:	8/8 RES:		10	1811	0	248369	182173	66,196	19,065	11111
				11	1632	0	223548	182173	41,375	10,453	8851
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.21			12	1467	0	201170	182173	18,997	4,210	7048

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 25.59 EQUIP VAL: 15,216
\$/BBLPROD: 0 WI OIL VAL: 1,482,915 RI OIL VAL: 373,878
WI PAYOUT: 4.6 GAS VAL: 10,896 GAS VAL: 2,747
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
===== 165,000 8/8 VALUE: 1,885,660 WI TOTAL: 1,509,030 RI TOTAL: 376,630

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 28.0 D B: 1.000 De/Dt: 13.1 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,869,090
LAST YR RI VAL: 428,000
LAST YR 8/8 VAL: 2,297,090

LAST YR OIL PROD: 9,970
LAST YR GAS PROD: 1,019

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370175 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 285637 - 3534 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097600
GAS FIELD NAME...: CONGER (LEONARD)

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

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

00 STERLING COUNTY APPR .450000 3,070
01 STERLING COUNTY .450000 3,070
30 STERLING CITY ISD .450000 3,070
50 STERLING CO U/G WTR .450000 3,070
80 STERLING ISD (GLASSC .550000 3,760

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

=====

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.91 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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM 38232
REMARKS2:
MC1:
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201900 - GLASS -G- FULL WI DECIMAL = .855000 #WELLS: 10
RRC#, WELL#.....: 32743 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7500
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,924	2,543	0	79.33	7.04	7.04	.00	130499
---	-----	-----	-----	8 <td>1,732</td> <td>2,339</td> <td>0<td>79.33</td><td>7.04</td><td>7.04</td><td>.00<td>117477</td></td></td>	1,732	2,339	0 <td>79.33</td> <td>7.04</td> <td>7.04</td> <td>.00<td>117477</td></td>	79.33	7.04	7.04	.00 <td>117477</td>	117477
00	STERLING COUNTY APPR	1.000000	1,010,370	9	1,559	2,151	0	79.33	7.04	7.04	.00 <td>105743</td>	105743
01	STERLING COUNTY	1.000000	1,010,370	10	1,403	1,979	0	79.33	7.04	7.04	.00 <td>95161</td>	95161
30	STERLING CITY ISD	1.000000	1,010,370	11	1,263	1,819	0	79.33	7.04	7.04	.00 <td>85666</td>	85666
50	STERLING CO U/G WTR	1.000000	1,010,370	12	1,137	1,673	0	79.33	7.04	7.04	.00 <td>77119</td>	77119
				13	1,023	1,539	0	79.33	7.04	7.04	.00 <td>69387</td>	69387
				14	921	1,416	0	79.33	7.04	7.04	.00 <td>62469</td>	62469
				15	829	1,302	0	79.33	7.04	7.04	.00 <td>56229</td>	56229
				16	746	1,198	0	79.33	7.04	7.04	.00 <td>50599</td>	50599
					=====	=====	=====					=====
					30,474	38,602	0					1,986,453

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 33291 - RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7500
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

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

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

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

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

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

7,000

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

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 203200 - GLASS -J- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 38228 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7500
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

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	0	5,254	0	70.38	4.63	4.63	.00	0
00	STERLING COUNTY APPR	1.000000	64,900	2	0	4,870	0	72.08	4.73	4.73	.00	0
01	STERLING COUNTY	1.000000	64,900	3	0	4,529	0	73.83	4.84	4.84	.00	0
30	STERLING CITY ISD	1.000000	64,900	4	0	4,212	0	75.62	4.95	4.95	.00	0
50	STERLING CO U/G WTR	1.000000	64,900	5	0	3,917	0	77.46	5.07	5.07	.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	20799	0	20799	9200	11,599	10,864	3318
2	19695	0	19695	9384	10,311	8,471	2781
3	18742	0	18742	9571	9,171	6,609	2341
4	17826	0	17826	9763	8,063	5,097	1971
5	16980	0	16980	9958	7,022	3,894	1662
6	16134	0	16134	10157	5,977	2,907	1397
7	15005	0	15005	10157	4,848	2,069	1150
8	13955	0	13955	10157	3,798	1,422	946
9	12977	0	12977	10157	2,820	926	779
10	12069	0	12069	10157	1,912	551	641
11	11223	0	11223	10157	1,066	269	527
12	10439	0	10439	10157	282	62	434

=====

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: .00 EQUIP VAL: 3,804
\$/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: 43,141 GAS VAL: 17,947
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 64,900 WI TOTAL: 46,950 RI TOTAL: 17,950

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 25.8 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 7.6 / 7.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 232,050
LAST YR RI VAL: 51,590
LAST YR 8/8 VAL: 283,640

LAST YR OIL PROD: 476
LAST YR GAS PROD: 5,149

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370218 - WESTBROOK 22 FULL WI DECIMAL = .751074 #WELLS: 2
RRC#, WELL#.....: 52020 - 5,8 RRC DIST.: 08 FULL RI DECIMAL = .248926 DEPTH: 7225
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,245	10,405	0	79.33	7.04	7.04	.00	74180
---	-----	-----	-----	8	1,121	9,365	0	79.33	7.04	7.04	.00	66792
00	STERLING COUNTY APPR	1.000000	1,239,100	9	1,009	8,429	0	79.33	7.04	7.04	.00	60119
01	STERLING COUNTY	1.000000	1,239,100	10	908	7,586	0	79.33	7.04	7.04	.00	54101
30	STERLING CITY ISD	1.000000	1,239,100	11	817	6,827	0	79.33	7.04	7.04	.00	48679
50	STERLING CO U/G WTR	1.000000	1,239,100	12	735	6,144	0	79.33	7.04	7.04	.00	43793
				13	662	5,530	0	79.33	7.04	7.04	.00	39444
				14	596	4,977	0	79.33	7.04	7.04	.00	35511
					=====	=====	=====					=====
					20,729	171,136	0					1,178,110

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	142516		0		339422	53000	286,422	268,260	105825
	2	110635		0		262003	54060	207,943	170,840	72289
	3	91285		0		215608	55141	160,467	115,644	52645
	4	78257		0		184296	56243	128,053	80,951	39823

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		5	68847	0	162107	57368	104,739	58,080	30998
YRS FLAT:	FMVF:	8/8 RES:		6	61732	0	145327	58516	86,811	42,227	24593
				7	55017	0	129197	58516	70,681	30,160	19348
				8	49518	0	116310	58516	57,794	21,632	15415
				9	44569	0	104688	58516	46,172	15,160	12278
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43			10	40111	0	94212	58516	35,696	10,281	9778
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43			11	36098	0	84777	58516	26,261	6,635	7787
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	32487	0	76280	58516	17,764	3,936	6199
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	29240	0	68684	58516	10,168	1,976	4940
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	26316	0	61827	58516	3,311	565	3935
				=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		866628	0	2044738	802456	1,242,282	826,347	405853
				=====	=====	=====	=====	=====	=====	=====	=====
53,000					\$/BBLRESV: 30.58		EQUIP VAL:	6,901			
					\$/BBLPROD: 0		WI OIL VAL:	476,113	RI OIL VAL:	233,839	
					WI PAYOUT: 4.5		GAS VAL:	350,233	GAS VAL:	172,014	
					RI PAYOUT: 5.4		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	1,239,100	WI TOTAL:	833,250	RI TOTAL:	405,850	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.1 D B: 1.000 De/Dt: 28.0 / 10.0
GAS: 97.0 D B: 1.000 De/Dt: 27.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,114,540
LAST YR RI VAL: 851,890
LAST YR 8/8 VAL: 2,966,430

LAST YR OIL PROD: 6,609
LAST YR GAS PROD: 39,412

REMARKS1: R/C FR RRC 34124
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145150 - CONGER, F 7 WELL 8 FULL WI DECIMAL = .796977 #WELLS: 1
RRC#, WELL#.....: 54509 - 8 RRC DIST.: 08 FULL RI DECIMAL = .203023 DEPTH: 7500
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

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
00	STERLING COUNTY APPR	1.000000	15,130	1	52	1,740	0	70.38	4.86	4.86	.00	2917
01	STERLING COUNTY	1.000000	15,130	2	34	1,209	0	72.08	4.97	4.97	.00	1953
30	STERLING CITY ISD	1.000000	15,130		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	15,130		86	2,949	0					4,870

\$/BBLRESV:	22.44	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	1,538	RI OIL VAL:	1,112
WI PAYOUT:	.0	GAS VAL:	3,641	GAS VAL:	2,633
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	15,130	WI TOTAL:	11,380	RI TOTAL:	3,750

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 35.8 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 35.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,250
LAST YR RI VAL: 8,730
LAST YR 8/8 VAL: 35,980

LAST YR OIL PROD: 217
LAST YR GAS PROD: 1,660

REMARKS1: 2021 R/C G TO O 144083
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 9024876 - VARIOUS-ALLEIN (EQT) FULL WI DECIMAL = .844336 #WELLS: 12
RRC#, WELL#.....: 24876 - RRC DIST.: 08 FULL RI DECIMAL = .155664 DEPTH: 8540
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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	31274	0	57940	92000	-34,060	-32,041	10093	
00	STERLING COUNTY APPR	.309944	25,310	=====	=====	=====	=====	=====	=====	=====	=====	
01	STERLING COUNTY	.309944	25,310		31274	0	57940	92000	34,060-	32,041-	10093	
30	STERLING CITY ISD	.309944	25,310									
50	STERLING CO U/G WTR	.309944	25,310									
80	STERLING ISD (GLASSC	.689934	56,340									
					\$/BBLRESV:	39.33	EQUIP VAL:	71,566				
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	4,645		
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,448		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====		
					8/8 VALUE:	81,660	WI TOTAL:	71,570	RI TOTAL:	10,090		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.75 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

92,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: .900 De/Dt: 32.3 / 10.0
GAS: 126.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000
SERV WELLS: EQ SCH#: 51 VAL:
INJ WELLS: EQ SCH#: 51 VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,370
LAST YR RI VAL: 15,990
LAST YR 8/8 VAL: 94,360

LAST YR OIL PROD: 637
LAST YR GAS PROD: 37,324

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 208400 - GRIGSBY -A- W 211 FULL WI DECIMAL = .833333 #WELLS: 4
RRC#, WELL#.....: 34205 - RRC DIST.: 08 FULL RI DECIMAL = .166667 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	287	19,211	0	71.13	4.45	4.45	.00	17012
ALT JOB#:	UNIT.....:	2	232	16,606	0	72.85	4.54	4.54	.00	14084
ALT LSE#:	EOR.....:	3	194	14,621	0	74.61	4.65	4.65	.00	12062
ALT RRC#:	GRAPH.....:	4	168	13,062	0	76.43	4.75	4.75	.00	10700
		=====	=====	=====	=====					=====
			881	63,500	0					53,858

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.650000	81,710	1	71241	0	88253	56500	31,753	29,870	16678
01	STERLING COUNTY	.650000	81,710	2	62826	0	76910	57630	19,280	16,050	12978
30	STERLING CITY ISD	.650000	81,710	3	56656	0	68718	58782	9,936	7,319	10352
50	STERLING CO U/G WTR	.650000	81,710	4	51704	0	62404	59958	2,446	1,594	8394
80	STERLING ISD (GLASSC	.350000	44,000	=====	=====	=====	=====	=====	=====	=====	=====
					242427	0	296285	232870	63,415	54,833	48402

\$/BBLRESV:	13.58	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	9,967	RI OIL VAL:	8,798
WI PAYOUT:	.0	GAS VAL:	44,866	GAS VAL:	39,604
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	125,710	WI TOTAL:	77,310	RI TOTAL:	48,400

*** PARAMETERS ***

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 96.75	GAS WI GR PRICE: 6.65	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.65	
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
56,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.9 D	B: 1.000	De/Dt: 20.4 / 10.0
GAS:	57.0 D	B: 1.000	De/Dt: 14.5 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	4	EQ SCH#:	51	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,330
LAST YR RI VAL: 38,380
LAST YR 8/8 VAL: 114,710

LAST YR OIL PROD: 370
LAST YR GAS PROD: 19,636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370176 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 140784 - 228 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 140784 HCG.....:
ALT RRC#: 140784 GRAPH.....:

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

00 STERLING COUNTY APPR .450000 3,070
01 STERLING COUNTY .450000 3,070
30 STERLING CITY ISD .450000 3,070
50 STERLING CO U/G WTR .450000 3,070
80 STERLING ISD (GLASSC .550000 3,760

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.91 GAS WI GR PRICE: 3.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83
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

7,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 19.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 2,132

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 924786 - GLASS EQT PRODUCTION FULL WI DECIMAL = .800000 #WELLS: 12
RRC#, WELL#.....: 24786 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
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	881	78,533	0	70.38	3.94	3.94	49604
				2	776	69,902	0	72.08	4.03	4.03	44747
				3	696	62,912	0	73.83	4.11	4.11	41109
				4	626	56,621	0	75.62	4.21	4.21	37870
				5	563	50,959	0	77.46	4.31	4.31	34888
				6	507	45,863	0	79.33	4.40	4.40	32176
				7	456	41,277	0	79.33	4.40	4.40	28940
				8	410	37,149	0	79.33	4.40	4.40	26020
00	STERLING COUNTY APPR	1.000009	1,166,810	9	369	33,434	0	79.33	4.40	4.40	23418
01	STERLING COUNTY	1.000009	1,166,810	10	332	30,091	0	79.33	4.40	4.40	21070
30	STERLING CITY ISD	1.000009	1,166,810	11	299	27,082	0	79.33	4.40	4.40	18976
50	STERLING CO U/G WTR	1.000009	1,166,810	12	269	24,374	0	79.33	4.40	4.40	17072
				13	242	21,937	0	79.33	4.40	4.40	15358
				=====	=====	=====					=====
					6,426	580,134	0				391,248

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	247536	0	297140	80500	216,640	69882
				2	225364	0	270111	82110	188,001	56217
				3	206855	0	247964	83752	164,212	45670
				4	190700	0	228570	85427	143,143	37256
				5	175707	0	210595	87135	123,460	30376
*** PARAMETERS ***				6	161438	0	193614	88878	104,736	24714
				7	145295	0	174235	88879	85,356	19682
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28				8	130764	0	156784	88879	67,905	15673
YRS FLAT: FMVF: 8/8 RES:				9	117688	0	141106	88879	52,227	12483
				10	105920	0	126990	88879	38,111	9942
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.89				11	95329	0	114305	88879	25,426	7920
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.89				12	85796	0	102868	88879	13,989	6307
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				13	77218	0	92576	88879	3,697	5023
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE: ADDL GAS PRICES? N					1965610	0	2356858	1129955	1,226,903	341145

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 25.37	EQUIP VAL: 39,851		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 130,447	RI OIL VAL: 56,631	
80,500				WI PAYOUT: 4.9	GAS VAL: 655,357	GAS VAL: 284,513	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 1,166,800	WI TOTAL: 825,660	RI TOTAL: 341,140	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 12.5 / 10.0
GAS: 229.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 540,730
LAST YR RI VAL: 246,420
LAST YR 8/8 VAL: 787,150

LAST YR OIL PROD: 794
LAST YR GAS PROD: 68,121

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 277800 - RAY FULL WI DECIMAL = .777695 #WELLS: 6
RRC#, WELL#.....: 24787 - RRC DIST.: 08 FULL RI DECIMAL = .222305 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 20,490
01 STERLING COUNTY 1.000000 20,490
30 STERLING CITY ISD 1.000000 20,490
50 STERLING CO U/G WTR 1.000000 20,490

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 20,494

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

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

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

=====

8/8 VALUE: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

42,500 .7

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 29.0 D B: 1.000 De/Dt: 17.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 7,550
LAST YR 8/8 VAL: 33,570

LAST YR OIL PROD: 86
LAST YR GAS PROD: 8,141

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .855000 #WELLS: 10
RRC#, WELL#.....: 24793 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	339	20,958	0	79.33	5.09	5.09	.00	22993
---	-----	-----	-----	8	300	19,072	0	79.33	5.09	5.09	.00	20348
00	STERLING COUNTY APPR	1.000000	740,450	9	270	17,356	0	79.33	5.09	5.09	.00	18313
01	STERLING COUNTY	1.000000	740,450	10	243	15,794	0	79.33	5.09	5.09	.00	16482
30	STERLING CITY ISD	1.000000	740,450	11	219	14,372	0	79.33	5.09	5.09	.00	14854
50	STERLING CO U/G WTR	1.000000	740,450	12	197	13,079	0	79.33	5.09	5.09	.00	13362
				13	177	11,901	0	79.33	5.09	5.09	.00	12005
					=====	=====	=====					=====
					6,162	289,741	0					395,710

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	143581	0	228608	55500	173,108	162,132	36472
2	133818	0	190763	56610	134,153	110,216	26932
3	124387	0	167817	57742	110,075	79,328	20967
4	115808	0	151174	58896	92,278	58,335	16716
5	107766	0	137966	60074	77,892	43,193	13500
6	100233	0	126618	61276	65,342	31,784	10965
7	91212	0	114205	61277	52,928	22,585	8752
8	83003	0	103351	61277	42,074	15,748	7009
9	75533	0	93846	61277	32,569	10,693	5632
10	68735	0	85217	61277	23,940	6,895	4525
11	62549	0	77403	61277	16,126	4,074	3638
12	56919	0	70281	61277	9,004	1,995	2923
13	51797	0	63802	61277	2,525	491	2348
	=====	=====	=====	=====	=====	=====	=====
	1215341	0	1611051	779037	832,014	547,469	160379

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81
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	\$/BBLRESV: 25.52	EQUIP VAL: 32,605		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 134,470	RI OIL VAL: 39,393	
55,500		106		WI PAYOUT: 4.9	GAS VAL: 412,998	GAS VAL: 120,986	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
	9.0 99				=====	=====	=====
				8/8 VALUE: 740,450	WI TOTAL: 580,070	RI TOTAL: 160,380	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.1 D B: 1.000 De/Dt: 40.4 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 63,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 417,220
LAST YR RI VAL: 127,340
LAST YR 8/8 VAL: 544,560

LAST YR OIL PROD: 959
LAST YR GAS PROD: 37,501

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 200800 - GLASS -D- FULL WI DECIMAL = .865000 #WELLS: 13
RRC#, WELL#.....: 24795 - RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	293	27,483	0	79.33	5.14	5.14	.00	20106
---	-----	-----	-----	8	264	25,010	0	79.33	5.14	5.14	.00	18116
00	STERLING COUNTY APPR	1.000000	579,540	9	238	22,759	0	79.33	5.14	5.14	.00	16332
01	STERLING COUNTY	1.000000	579,540	=====	=====	=====						=====
30	STERLING CITY ISD	1.000000	579,540		3,402	307,630	0					221,879
50	STERLING CO U/G WTR	1.000000	579,540									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	192157	0	226980	105500	121,480	113,777	33325
2	178673	0	209972	107610	102,362	84,097	27281
3	166405	0	194888	109762	85,126	61,348	22408
4	154899	0	181129	111957	69,172	43,728	18430
5	144116	0	168304	114196	54,108	30,004	15155
6	134281	0	156583	116479	40,104	19,508	12477
7	122195	0	142301	116480	25,821	11,018	10035
8	111198	0	129314	116480	12,834	4,804	8070
9	101190	0	117522	116480	1,042	342	6491
	=====	=====	=====	=====	=====	=====	=====
	1305114	0	1526993	1014944	512,049	368,626	153672

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
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
-----	-----	-----	-----
105,500		139	
-----	-----	-----	-----
	9.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 12.9 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 51 VAL: 91,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 912,610
LAST YR RI VAL: 240,170
LAST YR 8/8 VAL: 1,152,780

LAST YR OIL PROD: 1,405
LAST YR GAS PROD: 44,949

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201200 - GLASS -E- FULL WI DECIMAL = .855200 #WELLS: 14
RRC#, WELL#.....: 24796 - RRC DIST.: 08 FULL RI DECIMAL = .144800 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

YR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	181	17,004	0	79.33	5.08	5.08	.00	12280
00			-----	8 <th>163</th> <th>15,473</th> <th>0</th> <th>79.33</th> <th>5.08</th> <th>5.08</th> <th>.00</th> <th>11058</th>	163	15,473	0	79.33	5.08	5.08	.00	11058
01	STERLING COUNTY APPR	1.000000	422,880	9	147	14,081	0	79.33	5.08	5.08	.00	9973
30	STERLING COUNTY	1.000000	422,880	10	132	12,813	0	79.33	5.08	5.08	.00	8955
30	STERLING CITY ISD	1.000000	422,880		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	422,880		2,214	203,144	0					143,280

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	116005	0	136409	55000	81,409	76,247	21728
				2	108128	0	126929	56100	70,829	58,191	17891
				3	100517	0	117880	57222	60,658	43,714	14704
				4	93593	0	109631	58366	51,265	32,408	12103
				5	87101	0	101873	59533	42,340	23,479	9952
				6	81180	0	94816	60723	34,093	16,584	8197
				7	73874	0	86154	60724	25,430	10,851	6591
				8	67225	0	78283	60724	17,559	6,572	5300
*** PARAMETERS ***				9	61175	0	71148	60724	10,424	3,422	4263
				10	55669	0	64624	60724	3,900	1,123	3427
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28					844467	0	987747	589840	397,907	272,591	104156
YRS FLAT: FMVF: 8/8 RES:											

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.79 \$/BBLRESV: 20.88 EQUIP VAL: 46,132
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.79 \$/BBLPROD: 0 WI OIL VAL: 39,541 RI OIL VAL: 15,109
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.4 GAS VAL: 233,049 GAS VAL: 89,047
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: 422,880 WI TOTAL: 318,720 RI TOTAL: 104,160

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,000		86	
-----	-----	-----	-----
	9.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 633,330
LAST YR RI VAL: 168,930
LAST YR 8/8 VAL: 802,260

LAST YR OIL PROD: 672
LAST YR GAS PROD: 28,605

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 97
RRC#, WELL#.....: 24798 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (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#:	EOR.....:	1	10,631	276,226	0	70.38	4.31	4.31	.00
ALT RRC#:	GRAPH.....:	2	9,567	254,127	0	72.08	4.41	4.41	.00
		3	8,611	233,797	0	73.83	4.51	4.51	.00
		=====	=====	=====					=====
			28,809	764,150	0				1,617,425

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	2,004,790	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	2,004,790	1	928617	0	1512221	1200000	312,221	293,712
30	STERLING CITY ISD	1.000000	2,004,790	2	874149	0	1412079	1224000	188,079	156,575
50	STERLING CO U/G WTR	1.000000	2,004,790	3	822453	0	1318344	1248480	69,864	51,470
				=====	=====	=====	=====	=====	=====	=====
					2625219	0	4242644	3672480	570,164	501,757

\$/BBLRESV:	8.51	EQUIP VAL:	483,893		
\$/BBLPROD:	7,988	WI OIL VAL:	191,285	RI OIL VAL:	388,528
WI PAYOUT:	.0	GAS VAL:	310,472	GAS VAL:	630,613
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	2,004,790	WI TOTAL:	985,650	RI TOTAL:	1,019,140

*** PARAMETERS ***

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.45	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.45	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,200,000	30.7	789
-----	-----	-----
	10.0 99	8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	82	EQ SCH#:	51	VAL:	574,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 902,560
LAST YR RI VAL: 739,840
LAST YR 8/8 VAL: 1,642,400

LAST YR OIL PROD: 11,455
LAST YR GAS PROD: 274,549

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 202000 - GLASS -G- FULL WI DECIMAL = .855000 #WELLS: 14
RRC#, WELL#.....: 24799 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	1,123,130	1	1,701	57,799	0	70.38	5.21	5.21	.00	102358
01	STERLING COUNTY	1.000000	1,123,130	2	1,502	52,597	0	72.08	5.33	5.33	.00	92566
30	STERLING CITY ISD	1.000000	1,123,130	3	1,341	47,863	0	73.83	5.45	5.45	.00	84650
50	STERLING CO U/G WTR	1.000000	1,123,130	4	1,207	43,555	0	75.62	5.57	5.57	.00	78039
				5	1,086	39,635	0	77.46	5.70	5.70	.00	71924
				6	977	36,068	0	79.33	5.83	5.83	.00	66267
				7	879	32,822	0	79.33	5.83	5.83	.00	59620
				8	791	29,868	0	79.33	5.83	5.83	.00	53651
				9	712	27,180	0	79.33	5.83	5.83	.00	48293
				10	641	24,733	0	79.33	5.83	5.83	.00	43477
				11	577	22,507	0	79.33	5.83	5.83	.00	39136
					=====	=====	=====					=====
					11,414	414,627	0					739,981

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

				1	257469	0	359827	129000	230,827	216,191	57406
				2	239693	0	332259	131580	200,679	164,872	46910
				3	223031	0	307681	134211	173,470	125,014	38442
				4	207427	0	285466	136896	148,570	93,921	31564
				5	193164	0	265088	139633	125,455	69,568	25939
				6	179789	0	246056	142426	103,630	50,409	21306
				7	163608	0	223228	142427	80,801	34,477	17106
				8	148883	0	202534	142427	60,107	22,497	13734
				9	135483	0	183776	142427	41,349	13,576	11029
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		10	123290	0	166767	142427	24,340	7,010	8857
YRS FLAT:	FMVF:	8/8 RES:		11	112194	0	151330	142427	8,903	2,249	7112
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.80				1984031	0	2724012	1525881	1,198,131	799,784	279405
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.80										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				\$/BBLRESV: 22.26		EQUIP VAL:	43,935			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				\$/BBLPROD: 0		WI OIL VAL:	217,262	RI OIL VAL:	75,901	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				WI PAYOUT: 4.7		GAS VAL:	582,521	GAS VAL:	203,504	
					RI PAYOUT: 5.4		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					=====		=====	
-----	-----	-----	-----		8/8 VALUE:	1,123,130	WI TOTAL:	843,720	RI TOTAL:	279,410	
129,000		166									
-----	-----	-----	-----								
		9.0 99									

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: 1.000 De/Dt: 12.4 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,291,930
LAST YR RI VAL: 368,060
LAST YR 8/8 VAL: 1,659,990

LAST YR OIL PROD: 2,720
LAST YR GAS PROD: 59,528

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 9000002 - CONSTANT-RAY A FULL WI DECIMAL = .770756 #WELLS: 16
RRC#, WELL#.....: 24800 - RRC DIST.: 08 FULL RI DECIMAL = .229244 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	362	21,505	0	79.33	5.28	5.28	.00	22134
---	-----	-----	-----	8 <th>326</th> <th>19,355</th> <th>0</th> <th>79.33</th> <th>5.28</th> <th>5.28</th> <th>.00</th> <th>19933</th>	326	19,355	0	79.33	5.28	5.28	.00	19933
00	STERLING COUNTY APPR	1.000000	610,380	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	610,380		4,222	230,464	0					243,578
30	STERLING CITY ISD	1.000000	610,380									
50	STERLING CO U/G WTR	1.000000	610,380		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 20.25 EQUIP VAL: 69,356
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 65,912 RI OIL VAL: 50,257
WI PAYOUT: 5.6 GAS VAL: 241,053 GAS VAL: 183,801
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.06
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
-----	-----	-----	-----
85,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.000 De/Dt: 20.5 / 10.0
GAS: 117.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 15 EQ SCH#: 51 VAL: 105,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 370,480
LAST YR RI VAL: 212,230
LAST YR 8/8 VAL: 582,710

LAST YR OIL PROD: 1,032
LAST YR GAS PROD: 35,128

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 202400 - GLASS -H- FULL WI DECIMAL = .771876 #WELLS: 7
RRC#, WELL#.....: 24801 - RRC DIST.: 08 FULL RI DECIMAL = .228124 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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	346	39,693	0	70.38	4.53	4.53	18796
				2	273	36,120	0	72.08	4.64	4.64	15189
				3	223	32,869	0	73.83	4.74	4.74	12708
				4	190	29,911	0	75.62	4.85	4.85	11090
				5	164	27,219	0	77.46	4.96	4.96	9806
				6	146	24,769	0	79.33	5.08	5.08	8940
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	129	22,540	0	79.33	5.08	5.08	7899
---	-----	-----	-----	8	116	20,511	0	79.33	5.08	5.08	7103
00	STERLING COUNTY APPR	1.000000	655,200	9	104	18,665	0	79.33	5.08	5.08	6368
01	STERLING COUNTY	1.000000	655,200	10	96	16,985	0	79.33	5.08	5.08	5878
30	STERLING CITY ISD	1.000000	655,200	11	86	15,457	0	79.33	5.08	5.08	5266
50	STERLING CO U/G WTR	1.000000	655,200	12	77	14,065	0	79.33	5.08	5.08	4715
				13	69	12,800	0	79.33	5.08	5.08	4225
				=====	=====	=====					=====
					2,019	311,604	0				117,983

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	138790	0	157586	46000	111,586	43813
				2	129366	0	144555	46920	97,635	35567
				3	120260	0	132968	47858	85,110	28952
				4	111977	0	123067	48815	74,252	23713
				5	104210	0	114016	49791	64,225	19442
*** PARAMETERS ***				6	97125	0	106065	50786	55,279	16005
				7	88384	0	96283	50787	45,496	12858
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		8	80429	0	87532	50787	36,745	10344
YRS FLAT:	FMVF:	8/8 RES:		9	73191	0	79559	50787	28,772	8320
				10	66604	0	72482	50787	21,695	6708
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.79			11	60609	0	65875	50787	15,088	5395
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.79			12	55154	0	59869	50787	9,082	4340
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	50191	0	54416	50787	3,629	3490
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1176290	0	1294273	645679	648,594	218947

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 24.03	EQUIP VAL: 25,359		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 37,456	RI OIL VAL: 19,959	
46,000		114		WI PAYOUT: 5.1	GAS VAL: 373,437	GAS VAL: 198,988	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
	9.0 99				=====	=====	
				8/8 VALUE: 655,200	WI TOTAL: 436,250	RI TOTAL: 218,950	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 23.2 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 275,620
LAST YR RI VAL: 151,770
LAST YR 8/8 VAL: 427,390

LAST YR OIL PROD: 396
LAST YR GAS PROD: 37,515

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 10
RRC#, WELL#.....: 24802 - RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 8400
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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	360	40,951	0	70.38	4.67	4.67	21140
				2	302	37,232	0	72.08	4.78	4.78	18163
				3	258	33,881	0	73.83	4.88	4.88	15893
				4	227	30,832	0	75.62	5.00	5.00	14323
				5	201	28,057	0	77.46	5.11	5.11	12991
				6	181	25,532	0	79.33	5.22	5.22	11981
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	163	23,234	0	79.33	5.22	5.22	10789
---	-----	-----	-----	8	147	21,143	0	79.33	5.22	5.22	9730
00	STERLING COUNTY APPR	1.000000	704,040	9	132	19,240	0	79.33	5.22	5.22	8737
01	STERLING COUNTY	1.000000	704,040	10	119	17,508	0	79.33	5.22	5.22	7877
30	STERLING CITY ISD	1.000000	704,040	11	107	15,932	0	79.33	5.22	5.22	7082
50	STERLING CO U/G WTR	1.000000	704,040	12	96	14,498	0	79.33	5.22	5.22	6354
				13	86	13,193	0	79.33	5.22	5.22	5692
				14	96	12,006	0	79.33	5.22	5.22	6354
				=====	=====	=====					=====
					2,475	333,239	0				157,106

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	159567	0	180707	50000	130,707	33743
				2	148493	0	166656	51000	115,656	27540
				3	137955	0	153848	52020	101,828	22498
				4	128627	0	142950	53060	89,890	18501
*** PARAMETERS ***				5	119626	0	132617	54121	78,496	15188
				6	111203	0	123184	55203	67,981	12485
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		7	101194	0	111983	55203	56,780	10044
YRS FLAT:	FMVF:	8/8 RES:		8	92087	0	101817	55203	46,614	8081
				9	83799	0	92536	55203	37,333	6500

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.99	10	76255	0	84132	55203	28,929	8,332	5230
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.99	11	69391	0	76473	55203	21,270	5,373	4207
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	12	63145	0	69499	55203	14,296	3,168	3383
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	13	57461	0	63153	55203	7,950	1,546	2720
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	52291	0	58645	55203	3,442	587	2236
			=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1401094	0	1558200	757028	801,172	497,182	172356
--------------	----------	-----------	------------	---------	---	---------	--------	---------	---------	--------

50,000				\$/BBLRESV: 24.27	EQUIP VAL: 34,503					
				\$/BBLPROD: 0	WI OIL VAL: 50,128	RI OIL VAL: 17,378				
				WI PAYOUT: 5.2	GAS VAL: 447,053	GAS VAL: 154,978				
				RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0				
					=====	=====				
				8/8 VALUE: 704,040	WI TOTAL: 531,680	RI TOTAL: 172,360				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 17.3 / 10.0
GAS: 118.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 546,720
LAST YR RI VAL: 170,030
LAST YR 8/8 VAL: 716,750

LAST YR OIL PROD: 506
LAST YR GAS PROD: 43,300

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 202800 - GLASS -I- FULL WI DECIMAL = .865000 #WELLS: 12
RRC#, WELL#.....: 24803 - RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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			
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----			
00	STERLING COUNTY APPR	1.000000	114,880	1	105882	0	190443	181000	9,443	8,844	27960			
01	STERLING COUNTY	1.000000	114,880		=====	=====	=====	=====	=====	=====	=====			
30	STERLING CITY ISD	1.000000	114,880		105882	0	190443	181000	9,443	8,844	27960			
50	STERLING CO U/G WTR	1.000000	114,880											
					\$/BBLRESV:	3.27	EQUIP VAL:		78,072					

\$/BBLRESV: 3.27 EQUIP VAL: 78,072
\$/BBLPROD: 0 WI OIL VAL: 3,927 RI OIL VAL: 12,415
WI PAYOUT: .0 GAS VAL: 4,917 GAS VAL: 15,545
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 114,880 WI TOTAL: 86,920 RI TOTAL: 27,960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.71
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
181,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.3 D B: 1.000 De/Dt: 20.6 / 10.0
GAS: 78.0 D B: 1.000 De/Dt: 7.8 / 7.8
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,400
LAST YR RI VAL: 80,800
LAST YR 8/8 VAL: 231,200

LAST YR OIL PROD: 1,695
LAST YR GAS PROD: 24,843

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 203200 - GLASS -J- FULL WI DECIMAL = .855000 #WELLS: 7
RRC#, WELL#.....: 24804 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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	259		22,528		0	70.38	4.33	4.33	.00	15585
				2	219		20,951		0	72.08	4.44	4.44	.00	13497
				3	189		19,484		0	73.83	4.53	4.53	.00	11931
				4	165		18,120		0	75.62	4.64	4.64	.00	10668
				5	148		16,852		0	77.46	4.74	4.74	.00	9802
				6	133		15,672		0	79.33	4.85	4.85	.00	9021
				7	120		14,575		0	79.33	4.85	4.85	.00	8139
				8	108		13,555		0	79.33	4.85	4.85	.00	7325
00	STERLING COUNTY APPR	1.000000	341,090	9	97		12,606		0	79.33	4.85	4.85	.00	6579
01	STERLING COUNTY	1.000000	341,090	10	87		11,723		0	79.33	4.85	4.85	.00	5901
30	STERLING CITY ISD	1.000000	341,090	11	78		10,903		0	79.33	4.85	4.85	.00	5291
50	STERLING CO U/G WTR	1.000000	341,090	12	70		10,139		0	79.33	4.85	4.85	.00	4748
				13	63		9,430		0	79.33	4.85	4.85	.00	4273
				=====	=====		=====		=====					=====
					1,736		196,538		0					112,760

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	83402	0	98987	37500	61,487	57,589	15792
2	79534	0	93031	38250	54,781	45,006	13135
3	75466	0	87397	39015	48,382	34,867	10919
4	71888	0	82556	39795	42,761	27,032	9128
5	68297	0	78099	40590	37,509	20,799	7641
6	64990	0	74011	41402	32,609	15,862	6409
7	60441	0	68580	41403	27,177	11,597	5255
8	56210	0	63535	41403	22,132	8,284	4309
9	52275	0	58854	41403	17,451	5,730	3532
10	48616	0	54517	41403	13,114	3,777	2895
11	45213	0	50504	41403	9,101	2,299	2374
12	42048	0	46796	41403	5,393	1,195	1946
13	39104	0	43377	41403	1,974	384	1596
	=====	=====	=====	=====	=====	=====	=====
	787484	0	900244	526373	373,871	234,421	84931

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49
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 \$/BBLRESV: 19.78 EQUIP VAL: 21,737
\$/BBLPROD: 0 WI OIL VAL: 29,362 RI OIL VAL: 10,638
37,500 64 WI PAYOUT: 5.3 GAS VAL: 205,059 GAS VAL: 74,293
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0
7.0 99
8/8 VALUE: 341,090 WI TOTAL: 256,160 RI TOTAL: 84,930

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 16.6 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 349,450
LAST YR RI VAL: 99,190
LAST YR 8/8 VAL: 448,640

LAST YR OIL PROD: 473
LAST YR GAS PROD: 20,937

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 199600 - GLASS -B- FULL WI DECIMAL = .750000 #WELLS: 12
RRC#, WELL#.....: 24805 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

ALT RRC#:				GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	169848	0	188587	253500	-64,913	-60,796	59136	-----
00	STERLING COUNTY APPR	1.000000	137,210	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	137,210		169848	0	188587	253500	64,913-	60,796-	59136	
30	STERLING CITY ISD	1.000000	137,210									
50	STERLING CO U/G WTR	1.000000	137,210									
					\$/BBLRESV: 22.69		EQUIP VAL:		78,072			

\$/BBLRESV: 22.69 EQUIP VAL: 78,072
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 5,876
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 53,260
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 137,210 WI TOTAL: 78,070 RI TOTAL: 59,140

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.39
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
253,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 19.5 / 10.0
GAS: 131.0 D B: 1.000 De/Dt: 8.0 / 7.5
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,070
LAST YR RI VAL: 57,550
LAST YR 8/8 VAL: 135,620

LAST YR OIL PROD: 388
LAST YR GAS PROD: 44,997

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 203600 - GLASS -K- FULL WI DECIMAL = .855000 #WELLS: 7
RRC#, WELL#.....: 24806 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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	133	16,738	0	70.38	4.82	4.82	.00	8003
				2	118	15,355	0	72.08	4.94	4.94	.00	7272
				3	106	14,185	0	73.83	5.04	5.04	.00	6691
				4	96	13,121	0	75.62	5.16	5.16	.00	6207
				5	86	12,137	0	77.46	5.28	5.28	.00	5696
				6	77	11,227	0	79.33	5.40	5.40	.00	5223
				7	73	10,385	0	79.33	5.40	5.40	.00	4951
				8	66	9,606	0	79.33	5.40	5.40	.00	4477
00	STERLING COUNTY APPR	1.000000	242,440	9	59	8,886	0	79.33	5.40	5.40	.00	4002
01	STERLING COUNTY	1.000000	242,440	10	53	8,220	0	79.33	5.40	5.40	.00	3595
30	STERLING CITY ISD	1.000000	242,440	11	48	7,604	0	79.33	5.40	5.40	.00	3256
50	STERLING CO U/G WTR	1.000000	242,440	=====	=====	=====	=====	=====	=====	=====	=====	=====
					915	127,464	0					59,373

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	68979	0	76982	33000	43,982	41,193	12282
2	64855	0	72127	33660	38,467	31,603	10183
3	61126	0	67817	34333	33,484	24,130	8473
4	57887	0	64094	35019	29,075	18,379	7087
5	54791	0	60487	35720	24,767	13,734	5918
6	51835	0	57058	36434	20,624	10,032	4941
7	47948	0	52899	36434	16,465	7,025	4054
8	44351	0	48828	36434	12,394	4,639	3310
9	41027	0	45029	36434	8,595	2,822	2702
10	37952	0	41547	36434	5,113	1,472	2206
11	35108	0	38364	36434	1,930	487	1803
=====	=====	=====	=====	=====	=====	=====	=====
	565859	0	625232	390336	234,896	155,516	62959

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.22		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.22		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 18.88	EQUIP VAL: 23,965
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 14,768
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.5	GAS VAL: 140,748
		RI PAYOUT: 5.5	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
33,000			
-----	-----	-----	-----
	8/8 VALUE: 242,440	WI TOTAL: 179,480	RI TOTAL: 62,960

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 10.9 / 10.0
GAS: 48.0 D B: 1.000 De/Dt: 8.6 / 7.5
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 231,290
LAST YR RI VAL: 68,870
LAST YR 8/8 VAL: 300,160

LAST YR OIL PROD: 221
LAST YR GAS PROD: 18,590

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 24807 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89
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

82,500 .7

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 9.5 / 9.5
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 87
LAST YR GAS PROD: 10,928

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....:	306800 - STERLING -J- FEE	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....:	24810 - RRC DIST.: 08	FULL RI DECIMAL = .125000	DEPTH: 7900

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...	--	-----	-----	----	----	----	----	-----
BURK ROYALTY CO., LT								
20097700								
CONGER (PENN)								

ALT FRZ.:	ALT G\$ RRC:	2	198	2,300	0	72.08	4.94	4.94	.00	12488
ALT JOB#:	UNIT.....:	3	174	2,013	0	73.83	5.04	5.04	.00	11241
ALT LSE#:	EOR.....:	4	154	1,790	0	75.62	5.16	5.16	.00	10190
ALT RRC#:	GRAPH.....:	5	139	1,611	0	77.46	5.28	5.28	.00	9421

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	896	10,392	0	57,566
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00	STERLING COUNTY APPR	1.000000	39,360		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	39,360	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	39,360	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	39,360	1	11294	0	25520	14500	11,020	10,322	34299
				2	9942	0	22430	14790	7,640	6,277	2667
				3	8877	0	20118	15085	5,033	3,627	2117
				4	8082	0	18272	15387	2,885	1,824	1702
				5	7443	0	16864	15695	1,169	648	1390
					=====	=====	=====	=====	=====	=====	=====
					45638	0	103204	75457	27,747	22,698	11305

	\$/BBLRESV:	16.15	EQUIP VAL:	5,352		
	\$/BBLPROD:	0	WI OIL VAL:	12,661	RI OIL VAL:	6,306
	WI PAYOUT:	.0	GAS VAL:	10,037	GAS VAL:	4,999
	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	7.22
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.22
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.7	D	B: 1.000	De/Dt: 14.5 / 10.0
GAS:	8.0	D	B: 1.000	De/Dt: 15.2 / 10.0
PRD:		M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	24,090
LAST YR	RI VAL:	10,130
LAST YR	8/8 VAL:	34,220

LAST YR OIL PROD:	236
LAST YR GAS PROD:	2,690

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REMARKS1: WELL #10 RECLASS TO GAS
REMARKS2:
      MC1:
      MC2:
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JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....	305600 - STERLING -D- FEE	FULL WI DECIMAL = .875000	#WELLS: 1
RRC#, WELL#.....	24814 - 5 RRC DIST... 08	FULL RI DECIMAL = .125000	DEPTH: 8300

OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	604	4,328	0	72.08	4.91	4.91	.00	38094
ALT JOB#:	UNIT.....:	3	463	3,895	0	73.83	5.01	5.01	.00	29910
ALT LSE#:	EOR.....:	=====		=====	=====					=====
ALT RRC#:	GRAPH.....:		1,939	13,042	0					121,704

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	74,970	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	74,970	1	20240	0	73940	40500	33,440	31,319	9936
30	STERLING CITY ISD	1.000000	74,970	2	18594	0	56688	41310	15,378	12,634	6741
50	STERLING CO U/G WTR	1.000000	74,970	3	17075	0	46985	42136	4,849	3,494	4945
					=====	=====	=====	=====	=====	=====	=====
					55909	0	177613	123946	53,667	47,447	21622

\$/BBLRESV:	19.16	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	32,512	RI OIL VAL:	14,816
WI PAYOUT:	2.9	GAS VAL:	14,935	GAS VAL:	6,806
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	74,970	WI TOTAL:	53,350	RI TOTAL:	21,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	7.18
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.18
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	3.0	D	B:	1.000	De/Dt:	35.0 / 10.0
GAS:	14.0	D	B:	1.000	De/Dt:	10.7 / 10.0
PRD:		M	B:		De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI VAL:      6,520
LAST YR  RI VAL:      5,220
LAST YR 8/8 VAL:     11,740

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LAST YR OIL PROD:      1,463
LAST YR GAS PROD:      5,114

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REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 24816 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (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#:	EOR.....:	1	909	15,010	0	70.38	4.84	4.84	.00
ALT RRC#:	GRAPH.....:	2	794	12,750	0	72.08	4.94	4.94	.00
		3	705	11,084	0	73.83	5.06	5.06	.00
		=====	=====	=====					=====
			2,408	38,844	0				151,600

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	106,560	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	106,560	1	63567	0	119545	88000	31,545	29,545	16066
30	STERLING CITY ISD	1.000000	106,560	2	55112	0	105190	89760	15,430	12,676	12510
50	STERLING CO U/G WTR	1.000000	106,560	3	49074	0	94618	91555	3,063	2,207	9958
					=====	=====	=====	=====	=====	=====	=====
					167753	0	319353	269315	50,038	44,428	38534

\$/BBLRESV:	10.01	EQUIP VAL:	23,605		
\$/BBLPROD:	0	WI OIL VAL:	21,090	RI OIL VAL:	18,292
WI PAYOUT:	.0	GAS VAL:	23,338	GAS VAL:	20,242
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	106,560	WI TOTAL:	68,030	RI TOTAL:	38,530

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.24	
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
88,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.7 D	B: 1.000	De/Dt: 13.4 / 10.0
GAS:	45.0 D	B: 1.000	De/Dt: 16.2 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	4	EQ SCH#: 51	VAL: 28,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,730
LAST YR RI VAL: 38,330
LAST YR 8/8 VAL: 117,060

LAST YR OIL PROD: 1,121
LAST YR GAS PROD: 17,354

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 4
RRC#, WELL#.....: 24823 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	127	11,675	0	70.38	4.56	4.56	.00	7642
ALT JOB#:	UNIT.....:	2	105	10,425	0	72.08	4.66	4.66	.00	6471
ALT LSE#:	EOR.....:	3	90	9,383	0	73.83	4.76	4.76	.00	5681
ALT RRC#:	GRAPH.....:	4	79	8,445	0	75.62	4.87	4.87	.00	5108
		=====	=====	=====	=====					=====
			401	39,928	0					24,902

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	74,150	1	45518	0	53160	37500	15,660	14,667	8481
01	STERLING COUNTY	1.000000	74,150	2	41536	0	48007	38250	9,757	8,016	6777
30	STERLING CITY ISD	1.000000	74,150	3	38187	0	43868	39015	4,853	3,497	5480
50	STERLING CO U/G WTR	1.000000	74,150	4	35164	0	40272	39795	477	301	4453
				=====	=====	=====	=====	=====	=====	=====	=====
					160405	0	185307	154560	30,747	26,481	25191

\$/BBLRESV:	10.38	EQUIP VAL:	22,481		
\$/BBLPROD:	0	WI OIL VAL:	3,559	RI OIL VAL:	3,385
WI PAYOUT:	.0	GAS VAL:	22,922	GAS VAL:	21,806
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	74,150	WI TOTAL:	48,960	RI TOTAL:	25,190

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.82	
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
37,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4 D	B: 1.000	De/Dt: 17.3 / 10.0
GAS:	34.0 D	B: 1.000	De/Dt: 11.3 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	4	EQ SCH#:	51	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,280
LAST YR RI VAL: 39,190
LAST YR 8/8 VAL: 134,470

LAST YR OIL PROD: 178
LAST YR GAS PROD: 14,344

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS: 6
RRC#, WELL#.....: 24907 - RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	6,770	0	70.38	4.31	4.31	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,770	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				22905	0	22905	26500	-3,595	-3,367	5901	
00				STERLING COUNTY APPR	1.000000	31,920	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	31,920	22905	0	22905	26500	3,595-
30				STERLING CITY ISD	1.000000	31,920					3,367-
50				STERLING CO U/G WTR	1.000000	31,920					5901

\$/BBLRESV: .00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,901
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,920 WI TOTAL: 26,020 RI TOTAL: 5,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
26,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 6,020
LAST YR 8/8 VAL: 38,550

LAST YR OIL PROD:
LAST YR GAS PROD: 7,295

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370234 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 3
RRC#, WELL#.....: 24983 - 12 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7449
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (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#:	EOR.....:	1	33	5,198	0	70.38	4.52	4.52	.00	1978
ALT RRC#:	GRAPH.....:	2	26	4,722	0	72.08	4.62	4.62	.00	1610
		3	20	4,322	0	73.83	4.73	4.73	.00	1311
		=====	=====	=====						=====
		79	14,242	0						4,899

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	35,850	--							
01	STERLING COUNTY	1.000000	35,850	1	20006	0	21984	16500	5,484	5,159	3623
30	STERLING CITY ISD	1.000000	35,850	2	18576	0	20186	16830	3,356	2,793	2970
50	STERLING CO U/G WTR	1.000000	35,850	3	17407	0	18718	17166	1,552	1,143	2460
					=====	=====	=====	=====	=====	=====	=====
					55989	0	60888	50496	10,392	9,095	9053

\$/BBLRESV:	11.02	EQUIP VAL:	17,703		
\$/BBLPROD:	8,612	WI OIL VAL:	732	RI OIL VAL:	728
WI PAYOUT:	.0	GAS VAL:	8,363	GAS VAL:	8,325
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	35,850	WI TOTAL:	26,800	RI TOTAL:	9,050

*** PARAMETERS ***

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.77		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.77		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,500	.1		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	15.0 D	B: 1.000	De/Dt:	9.6 / 8.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	51	VAL:	21,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	47,170
LAST YR	RI VAL:	17,860
LAST YR	8/8 VAL:	65,030
LAST YR	OIL PROD:	27
LAST YR	GAS PROD:	5,296

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 9000007 - VARIOUS-BADE FULL WI DECIMAL = .767597 #WELLS: 3
RRC#, WELL#.....: 25138 - RRC DIST.: 08 FULL RI DECIMAL = .232403 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 52,680
01 STERLING COUNTY 1.000000 52,680
30 STERLING CITY ISD 1.000000 52,680
50 STERLING CO U/G WTR 1.000000 52,680

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		5,517		0		70.38	4.05		4.05		.00			0
2	0		4,964		0		72.08	4.15		4.15		.00			0
3	0		4,468		0		73.83	4.24		4.24		.00			0
4	0		4,021		0		75.62	4.34		4.34		.00			0
5	0		3,619		0		77.46	4.44		4.44		.00			0
6	0		3,257		0		79.33	4.53		4.53		.00			0
7	0		2,931		0		79.33	4.53		4.53		.00			0
=====															
00			0		28,777		0								0
01															
30															
50															
=====															
1	17151		0		17151		8700		8,451		7,915			4885	
2	15813		0		15813		8874		6,939		5,701			3986	
3	14542		0		14542		9051		5,491		3,957			3244	
4	13395		0		13395		9232		4,163		2,632			2644	
5	12334		0		12334		9416		2,918		1,618			2154	
6	11325		0		11325		9605		1,720		836			1751	
7	10192		0		10192		9605		587		250			1394	
=====															
	94752		0		94752		64483		30,269		22,909			20058	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
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: 15,910
LAST YR 8/8 VAL: 42,390

LAST YR OIL PROD: 4
LAST YR GAS PROD: 5,934

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 169300 - FLINT -A- FULL WI DECIMAL = .785000 #WELLS: 7
RRC#, WELL#.....: 25167 - RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 226,580
01 STERLING COUNTY 1.000000 226,580
30 STERLING CITY ISD 1.000000 226,580
50 STERLING CO U/G WTR 1.000000 226,580

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	365	19,345	0	70.38	4.74	4.74	.00	20166
2	314	17,411	0	72.08	4.85	4.85	.00	17767
3	275	15,670	0	73.83	4.96	4.96	.00	15938
4	244	14,103	0	75.62	5.08	5.08	.00	14484
5	220	12,693	0	77.46	5.19	5.19	.00	13377
6	198	11,424	0	79.33	5.30	5.30	.00	12330
				1,616	90,646	0		94,062

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	71981	0	92147	49500	42,647	39,943	23741
2	66288	0	84055	50490	33,565	27,576	19165
3	61013	0	76951	51499	25,452	18,342	15527
4	56240	0	70724	52530	18,194	11,502	12628
5	51713	0	65090	53580	11,510	6,382	10285
6	47530	0	59860	54652	5,208	2,533	8371
		354765	0	448827	312251	136,576	89717

*** PARAMETERS ***

\$/BBLRESV:	17.56	EQUIP VAL:	30,586		
\$/BBLPROD:	0	WI OIL VAL:	22,273	RI OIL VAL:	18,802
WI PAYOUT:	.0	GAS VAL:	84,005	GAS VAL:	70,915
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 226,580 WI TOTAL: 136,860 RI TOTAL: 89,720
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10
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
49,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 14.8 / 10.0
GAS: 56.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,040
LAST YR RI VAL: 86,720
LAST YR 8/8 VAL: 218,760

LAST YR OIL PROD: 304
LAST YR GAS PROD: 20,749

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 174600 - FOSTER -8- FULL WI DECIMAL = .812500 #WELLS: 7
RRC#, WELL#.....: 25183 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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
00	STERLING COUNTY APPR	1.000000	149,610	0	69,501	0					0
01	STERLING COUNTY	1.000000	149,610								
30	STERLING CITY ISD	1.000000	149,610								
50	STERLING CO U/G WTR	1.000000	149,610								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	52167	0	52167	24000	28,167	26,381	11324
2	45946	0	45946	24480	21,466	17,636	8827
3	41170	0	41170	24969	16,201	11,675	7000
4	37519	0	37519	25469	12,050	7,617	5645
5	34531	0	34531	25978	8,553	4,743	4598
6	31766	0	31766	26497	5,269	2,563	3743
7	28590	0	28590	26498	2,092	893	2981
	271689	0	271689	177891	93,798	71,508	44118

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 33,984
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 71,508 GAS VAL: 44,118
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 149,610 WI TOTAL: 105,490 RI TOTAL: 44,120

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81
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
24,000			
20.5	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 42.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,250
LAST YR RI VAL: 45,430
LAST YR 8/8 VAL: 163,680

LAST YR OIL PROD: 12
LAST YR GAS PROD: 18,555

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370214 - RAY "C" FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 25242 - 303,603 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	16	2,387	0	79.33	5.04	5.04	.00	976
00	STERLING COUNTY APPR	1.000000	57,690		250	23,431	0					14,064
01	STERLING COUNTY	1.000000	57,690									
30	STERLING CITY ISD	1.000000	57,690		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	57,690	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	15157	0	18588	9000	9,588	9,019	5855
2	13945	0	16739	9180	7,559	6,293	4706
3	12851	0	15126	9363	5,763	4,245	3798
4	11811	0	13663	9551	4,112	2,681	3063
5	10897	0	12405	9742	2,663	1,536	2483
6	10025	0	11253	9936	1,317	672	2011
7	9023	0	9999	9937	62	28	1596
83709	0	97773	66709	31,064	24,474	23512	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 18.85 EQUIP VAL: 9,710
\$/BBLPROD: 23,467 WI OIL VAL: 3,520 RI OIL VAL: 3,382
WI PAYOUT: .0 GAS VAL: 20,954 GAS VAL: 20,130
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 57,690 WI TOTAL: 34,180 RI TOTAL: 23,510

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.74
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
9,000	.2		
20.5	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 107,260
LAST YR RI VAL: 55,880
LAST YR 8/8 VAL: 163,140

LAST YR OIL PROD: 144
LAST YR GAS PROD: 3,059

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 102400 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 39
RRC#, WELL#.....: 25243 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 25243 EOR.....:
ALT RRC#: 25243 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	.450000	590,140	1	2,643	123,934	0	70.38	2.80	2.80	.00	139511
01	STERLING COUNTY	.450000	590,140	2	2,364	114,019	0	72.08	2.86	2.86	.00	127798
30	STERLING CITY ISD	.450000	590,140	3	2,128	104,897	0	73.83	2.93	2.93	.00	117833
50	STERLING CO U/G WTR	.450000	590,140	4	1,915	96,505	0	75.62	2.99	2.99	.00	108609
80	STERLING ISD (GLASSC	.550000	721,280	5	1,724	88,785	0	77.46	3.06	3.06	.00	100156
				6	1,552	81,682	0	79.33	3.13	3.13	.00	92340
				7	1,397	75,147	0	79.33	3.13	3.13	.00	83118
				8	1,257	69,136	0	79.33	3.13	3.13	.00	74788
					=====	=====	=====					=====
					14,980	754,105	0					844,153
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	260261	0	399772	210000	189,772	178,522	125917	
				2	244571	0	372369	214200	158,169	131,676	104718	
				3	230513	0	348346	218484	129,862	95,672	87468	
				4	216415	0	325024	222853	102,171	66,612	72867	
				5	203763	0	303919	227311	76,608	44,200	60835	
				6	191750	0	284090	231857	52,233	26,669	50773	
				7	176410	0	259528	231857	27,671	12,503	41413	
				8	162297	0	237085	231857	5,228	2,090	33779	
					=====	=====	=====	=====	=====	=====	=====	=====
					1685980	0	2530133	1788419	741,714	557,944	577770	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 16.57 EQUIP VAL: 175,701
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 186,152 RI OIL VAL: 192,767
WI PAYOUT: 6.9 GAS VAL: 371,792 GAS VAL: 385,003
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 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
-----	-----	-----	-----
210,000		354	
-----	-----	-----	-----
	8.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.7 D B: 1.000 De/Dt: 11.1 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 38 EQ SCH#: 51 VAL: 266,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 827,030
LAST YR RI VAL: 584,280
LAST YR 8/8 VAL: 1,411,310

LAST YR OIL PROD: 2,519
LAST YR GAS PROD: 109,142

REMARKS1:
REMARKS2:
MC1:
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 141700 - CONGER 1-36 FULL WI DECIMAL = .796719 #WELLS: 10
RRC#, WELL#.....: 25277 - RRC DIST.: 08 FULL RI DECIMAL = .203281 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	87	8,886	0	79.33	4.66	4.66	.00	5499
---	-----	-----	-----	8	77	7,997	0	79.33	4.66	4.66	.00	4867
00	STERLING COUNTY APPR	1.000000	208,850	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	208,850		1,188	95,345	0					70,453
30	STERLING CITY ISD	1.000000	208,850									
50	STERLING CO U/G WTR	1.000000	208,850		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	55945	0	72487	30500	41,987	39,325	17399
2	51073	0	63305	31110	32,195	26,451	13446
3	47044	0	56808	31732	25,076	18,071	10678
4	43312	0	51506	32366	19,140	12,100	8568
5	39854	0	46889	33014	13,875	7,694	6903
6	36656	0	42976	33674	9,302	4,524	5600
7	32991	0	38490	33674	4,816	2,055	4438
8	29691	0	34558	33674	884	331	3526
	=====	=====	=====	=====	=====	=====	=====
	336566	0	407019	259744	147,275	110,551	70558

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 20.22 EQUIP VAL: 27,742
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 19,136 RI OIL VAL: 12,213
WI PAYOUT: 5.6 GAS VAL: 91,415 GAS VAL: 58,345
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24 8/8 VALUE: 208,850 WI TOTAL: 138,290 RI TOTAL: 70,560
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 31.0 / 10.0
GAS: 49.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,460
LAST YR RI VAL: 51,890
LAST YR 8/8 VAL: 155,350

LAST YR OIL PROD: 269
LAST YR GAS PROD: 17,131

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 174800 - FOSTER -9- FULL WI DECIMAL = .812500 #WELLS: 6
RRC#, WELL#.....: 25398 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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
00	STERLING COUNTY APPR	1.000000	144,030	277	69,879	0					16,757
01	STERLING COUNTY	1.000000	144,030								
30	STERLING CITY ISD	1.000000	144,030								
50	STERLING CO U/G WTR	1.000000	144,030								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	54318	0	57806	27500	30,306	28,384	12549
2	47328	0	50256	28050	22,206	18,244	9656
3	42224	0	44923	28611	16,312	11,756	7638
4	38273	0	40485	29183	11,302	7,145	6091
5	35133	0	37147	29766	7,381	4,092	4946
6	32368	0	34237	30362	3,875	1,885	4034
7	29131	0	30678	30362	316	135	3199
	278775	0	295532	203834	91,698	71,641	48113

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 18.05 EQUIP VAL: 24,274
\$/BBLPROD: 0 WI OIL VAL: 4,062 RI OIL VAL: 2,728
WI PAYOUT: .0 GAS VAL: 67,579 GAS VAL: 45,385
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 144,030 WI TOTAL: 95,920 RI TOTAL: 48,110

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.95
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
27,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 16.0 / 10.0
GAS: 43.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,450
LAST YR RI VAL: 48,040
LAST YR 8/8 VAL: 162,490

LAST YR OIL PROD: 80
LAST YR GAS PROD: 18,367

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 6
RRC#, WELL#.....: 25516 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	92,780
01	STERLING COUNTY	1.000000	92,780
30	STERLING CITY ISD	1.000000	92,780
50	STERLING CO U/G WTR	1.000000	92,780

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	OIL	WIGAS	RIGAS	PRD	WI	OIL
							PRICE	PRICE	PRICE	PRICE		REVENUE
1	0		13,338		0		70.38	4.36	4.36	.00		0
2	0		11,825		0		72.08	4.46	4.46	.00		0
3	0		10,619		0		73.83	4.56	4.56	.00		0
4	0		9,557		0		75.62	4.66	4.66	.00		0
=====			=====		=====							=====
	0		45,339		0							0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE		REVENUE		REVENUE		EXPENSES	REVENUE		REVENUE		REVENUE		REVENUE	
1	47250		0		47250		32000		15,250		14,283			10258	
2	42851		0		42851		32640		10,211		8,389			8233	
3	39343		0		39343		33292		6,051		4,360			6689	
4	36185		0		36185		33958		2,227		1,407			5444	
=====			=====		=====		=====		=====		=====			=====	
	165629		0		165629		131890		33,739		28,439			30624	

\$/BBLRESV: .00 EQUIP VAL: 33,721
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 28,439 GAS VAL: 30,624
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 92,780 WI TOTAL: 62,160 RI TOTAL: 30,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.53
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
32,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 39.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 121,610
LAST YR RI VAL: 58,860
LAST YR 8/8 VAL: 180,470

LAST YR OIL PROD:
LAST YR GAS PROD: 14,101

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 105200 - BADE -A- 1-21 & 3-21 FULL WI DECIMAL = .821258 #WELLS: 1
RRC#, WELL#.....: 25595 - RRC DIST.: 08 FULL RI DECIMAL = .178742 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 169500 - FLINT -B- FULL WI DECIMAL = .795000 #WELLS: 18
RRC#, WELL#.....: 25894 - RRC DIST.: 08 FULL RI DECIMAL = .205000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

ALT RRC#:				GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----				1	250091	0	286684	332500	-45,816	-42,911	69543	
-----				=====	=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	180,140									
01	STERLING COUNTY	1.000000	180,140		250091	0	286684	332500	45,816-	42,911-	69543	
30	STERLING CITY ISD	1.000000	180,140									
50	STERLING CO U/G WTR	1.000000	180,140									
				\$/BBLRESV: 10.53		EQUIP VAL:		110,602				

\$/BBLRESV: 10.53 EQUIP VAL: 110,602
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 8,877
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 60,666
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 180,140 WI TOTAL: 110,600 RI TOTAL: 69,540

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
332,500		172	
		7.5	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.000 De/Dt: 18.6 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 17 EQ SCH#: 51 VAL: 119,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,960
LAST YR RI VAL:
LAST YR 8/8 VAL: 122,960

LAST YR OIL PROD: 642
LAST YR GAS PROD: 60,378

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 6
RRC#, WELL#.....: 25903 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 114,710
01 STERLING COUNTY 1.000000 114,710
30 STERLING CITY ISD 1.000000 114,710
50 STERLING CO U/G WTR 1.000000 114,710

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	14,155	0	70.38	4.55	4.55	.00	0
2	0	12,233	0	72.08	4.66	4.66	.00	0
3	0	10,771	0	73.83	4.76	4.76	.00	0
4	0	9,623	0	75.62	4.87	4.87	.00	0
5	0	8,661	0	77.46	4.98	4.98	.00	0
6	0	7,795	0	79.33	5.09	5.09	.00	0
=====				=====				
0				63,238	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	52329	0	52329	28500	23,829	22,318	11360		
2	46317	0	46317	29070	17,247	14,170	8899		
3	41657	0	41657	29651	12,006	8,652	7082		
4	38077	0	38077	30244	7,833	4,952	5729		
5	35045	0	35045	30848	4,197	2,327	4666		
6	32237	0	32237	31465	772	375	3798		
=====				=====					
245662				0	245662	179778	65,884	52,794	41534

\$/BBLRESV: .00 EQUIP VAL: 20,390
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 52,794 GAS VAL: 41,534
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 114,710 WI TOTAL: 73,180 RI TOTAL: 41,530
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81
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
28,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.4 / 10.0
GAS: 42.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,010
LAST YR RI VAL: 48,770
LAST YR 8/8 VAL: 146,780

LAST YR OIL PROD: 89
LAST YR GAS PROD: 14,748

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370213 - FOSTER LENA 4 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 26546 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	15	2,279	0	79.33	5.41	5.41	.00	892
00	STERLING COUNTY APPR	1.000000	71,850	9	11	1,846	0	79.33	5.41	5.41	.00 <td>714</td>	714
01	STERLING COUNTY	1.000000	71,850	10	10	1,661	0	79.33	5.41	5.41	.00 <td>595</td>	595
30	STERLING CITY ISD	1.000000	71,850	=====								=====
50	STERLING CO U/G WTR	1.000000	71,850	254		28,541	0	14,242				

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	17025	0	20034	6200	13,834	12,957	6283
				2	14905	0	17230	6324	10,906	8,960	4781
				3	13351	0	15344	6450	8,894	6,409	3767
				4	12129	0	13604	6579	7,025	4,441	2957
				5	11161	0	12497	6710	5,787	3,209	2403
				6	10274	0	11523	6845	4,678	2,275	1961
				7	9247	0	10139	6845	3,294	1,406	1527
				8	8322	0	9036	6845	2,191	820	1204
*** PARAMETERS ***				9	7490	0	8144	6845	1,299	427	961
				10	6740	0	7335	6845	490	141	766
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC: 14.0	YRS MAX: 28		110644	0	124886	66488	58,398	41,045	26610
YRS FLAT:		FMVF:	8/8 RES:								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.24 \$/BBLRESV: 24.57 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.24 \$/BBLPROD: 0 WI OIL VAL: 4,681 RI OIL VAL: 3,035
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.8 GAS VAL: 36,364 GAS VAL: 23,575
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: 71,850 WI TOTAL: 45,240 RI TOTAL: 26,610

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 24.8 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 15.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,730
LAST YR RI VAL: 43,140
LAST YR 8/8 VAL: 131,870

LAST YR OIL PROD: 83
LAST YR GAS PROD: 5,121

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 175000 - FOSTER -10- FULL WI DECIMAL = .812500 #WELLS: 2
RRC#, WELL#.....: 27143 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	57,920	1	0	5,376	70.38	4.62	4.62	.00	0
01	STERLING COUNTY	1.000000	57,920	2	0	4,626	72.08	4.73	4.73	.00	0
30	STERLING CITY ISD	1.000000	57,920	3	0	4,060	73.83	4.84	4.84	.00	0
50	STERLING CO U/G WTR	1.000000	57,920	4	0	3,618	75.62	4.94	4.94	.00	0
				5	0	3,256	77.46	5.06	5.06	.00	0
				6	0	2,930	79.33	5.17	5.17	.00	0
				7	0	2,637	79.33	5.17	5.17	.00	0
				8	0	2,373	79.33	5.17	5.17	.00	0
				=====	=====	=====					=====
					0	28,876					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	20180	0	20180	8700	11,480	10,752	4381
2	17778	0	17778	8874	8,904	7,315	3416
3	15966	0	15966	9051	6,915	4,983	2714
4	14522	0	14522	9232	5,290	3,344	2185
5	13386	0	13386	9416	3,970	2,201	1782
6	12308	0	12308	9605	2,703	1,315	1450
7	11077	0	11077	9605	1,472	628	1155
8	9968	0	9968	9605	363	136	920
	=====	=====	=====	=====	=====	=====	=====
	115185	0	115185	74088	41,097	30,674	18003

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 9,247
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.4 GAS VAL: 30,674 GAS VAL: 18,003
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 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? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,370
LAST YR RI VAL: 25,240
LAST YR 8/8 VAL: 89,610

LAST YR OIL PROD:
LAST YR GAS PROD: 6,803

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 9929076 - VARIOUS-GRISBY MATTIE EQT FULL WI DECIMAL = .757046 #WELLS: 10
RRC#, WELL#.....: 29076 - RRC DIST.: 08 FULL RI DECIMAL = .242954 DEPTH: 8375
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....: X
ALT LSE#: 9929076 EOR.....:
ALT RRC#: 29076 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----	-----
				1	24	53,008	0	70.38	4.38	4.38	.00 1279
				2	22	49,032	0	72.08	4.48	4.48	.00 1200
				3	20	45,354	0	73.83	4.59	4.59	.00 1118
				4	18	41,953	0	75.62	4.69	4.69	.00 1030
				5	12	38,806	0	77.46	4.80	4.80	.00 704
				6	11	35,896	0	79.33	4.90	4.90	.00 661
				7	10	33,204	0	79.33	4.90	4.90	.00 601
				8	9	30,713	0	79.33	4.90	4.90	.00 540
00 STERLING COUNTY APPR .770001 399,800				=====	=====	=====					=====
01 STERLING COUNTY .770001 399,800					126	327,966	0				7,133
30 STERLING CITY ISD .770001 399,800											
50 STERLING CO U/G WTR .770001 399,800											
80 STERLING ISD (GLASSC .229999 119,420											
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				----	-----	-----	-----	-----	-----	-----	-----

				1	175767	0	177046	101000	76,046	71,224	53450
				2	166297	0	167497	103020	64,477	52,972	44751
				3	157601	0	158719	105080	53,639	38,656	37526
				4	148957	0	149987	107181	42,806	27,060	31383
				5	141017	0	141721	109325	32,396	17,964	26241
				6	133158	0	133819	111512	22,307	10,850	21928
				7	123171	0	123772	111513	12,259	5,231	17948
				8	113934	0	114474	111513	2,961	1,108	14689
=====					=====	=====	=====	=====	=====	=====	=====
					1159902	0	1167035	860144	306,891	225,065	247916

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 14.43 EQUIP VAL: 46,237
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,376 RI OIL VAL: 1,515
WI PAYOUT: 5.1 GAS VAL: 223,689 GAS VAL: 246,400
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56
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
-----	-----	-----	-----
101,000		151	
-----	-----	-----	-----
	7.5	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 11.4 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 253,830
LAST YR RI VAL: 216,390
LAST YR 8/8 VAL: 470,220

LAST YR OIL PROD: 59
LAST YR GAS PROD: 49,790

REMARKS1: LSE 208800 209000 370056
REMARKS2: 77% STERLING/23% GLASSCOCK
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 255600 - MCENTIRE FULL WI DECIMAL = .736406 #WELLS: 3
RRC#, WELL#.....: 29324 - RRC DIST.: 08 FULL RI DECIMAL = .263594 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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	504	16,426	0	70.38	4.62	4.62	26121
				2	440	14,578	0	72.08	4.73	4.73	23355
				3	391	13,102	0	73.83	4.84	4.84	21258
				4	351	11,792	0	75.62	4.94	4.94	19546
				5	316	10,613	0	77.46	5.06	5.06	18025
				6	284	9,552	0	79.33	5.17	5.17	16591
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	256	8,597	0	79.33	5.17	5.17	14955
---	-----	-----	-----	8	230	7,737	0	79.33	5.17	5.17	13436
00	STERLING COUNTY APPR	1.000000	375,200	9	207	6,963	0	79.33	5.17	5.17	12093
01	STERLING COUNTY	1.000000	375,200	10	186	6,267	0	79.33	5.17	5.17	10866
30	STERLING CITY ISD	1.000000	375,200	11	167	5,640	0	79.33	5.17	5.17	9756
50	STERLING CO U/G WTR	1.000000	375,200	12	150	5,076	0	79.33	5.17	5.17	8763
				13	135	4,568	0	79.33	5.17	5.17	7887
				14	122	4,111	0	79.33	5.17	5.17	7127
				=====	=====	=====					=====
					3,739	125,022	0				209,779

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	55884	0	82005	20000	62,005	58,073
				2	50778	0	74133	20400	53,733	44,145
				3	46698	0	67956	20808	47,148	33,978
				4	42897	0	62443	21224	41,219	26,058

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		5	39546	0	57571	21648	35,923	19,920
YRS FLAT:	FMVF:	8/8 RES:		6	36367	0	52958	22080	30,878	15,019
				7	32731	0	47686	22081	25,605	10,926
				8	29456	0	42892	22081	20,811	7,789
				9	26510	0	38603	22081	16,522	5,424
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.92			10	23860	0	34726	22081	12,645	3,642
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.92			11	21473	0	31229	22081	9,148	2,311
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	19325	0	28088	22081	6,007	1,331
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	17391	0	25278	22081	3,197	622
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	15651	0	22778	22081	697	119
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	458567	0	668346	302808	365,538	229,357	135494
-----	-----	-----	-----							
20,000				\$/BBLRESV: 26.15		EQUIP VAL:	10,351			
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL:	71,990	RI OIL VAL:	42,528	
				WI PAYOUT: 5.0		GAS VAL:	157,367	GAS VAL:	92,965	
				RI PAYOUT: 5.6		PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====
				8/8 VALUE:	375,200	WI TOTAL:	239,710	RI TOTAL:	135,490	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 13.2 / 10.0
GAS: 48.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 173,960
LAST YR RI VAL: 103,410
LAST YR 8/8 VAL: 277,370

LAST YR OIL PROD: 625
LAST YR GAS PROD: 16,077

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370212 - STAR-MAHAFFEY FULL WI DECIMAL = .763774 #WELLS: 1
RRC#, WELL#.....: 29961 - 3 RRC DIST.: 08 FULL RI DECIMAL = .236226 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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	69	4,147	0	70.38	4.82	4.82	3709
				2	61	3,732	0	72.08	4.94	4.94	3400
				3	55	3,359	0	73.83	5.04	5.04	3117
				4	49	3,023	0	75.62	5.16	5.16	2857
				5	44	2,721	0	77.46	5.28	5.28	2619
				6	39	2,449	0	79.33	5.40	5.40	2401
				7	35	2,204	0	79.33	5.40	5.40	2149
				8	31	1,984	0	79.33	5.40	5.40	1923
00	STERLING COUNTY APPR	1.000000	71,950	9	28	1,786	0	79.33	5.40	5.40	1721
01	STERLING COUNTY	1.000000	71,950	10	25	1,607	0	79.33	5.40	5.40	1540
30	STERLING CITY ISD	1.000000	71,950	11	22	1,446	0	79.33	5.40	5.40	1379
50	STERLING CO U/G WTR	1.000000	71,950	=====	=====	=====					=====
				458	28,458	0					26,815

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	15267	0	18976	6600	12,376	11,591
				2	14081	0	17481	6732	10,749	8,831
				3	12930	0	16047	6866	9,181	6,616
				4	11914	0	14771	7004	7,767	4,910
				5	10973	0	13592	7144	6,448	3,576
				6	10101	0	12502	7286	5,216	2,536
				7	9090	0	11239	7287	3,952	1,686
				8	8183	0	10106	7287	2,819	1,056
				9	7366	0	9087	7287	1,800	591
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		10	6628	0	8168	7287	881	254
YRS FLAT:	FMVF:	8/8 RES:		11	5964	0	7343	7287	56	14
				=====	=====	=====	=====	=====	=====	=====
				112497	0	139312	78067	61,245	41,661	26291

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 22.97
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.9 EQUIP VAL: 3,994
RI PAYOUT: 5.3 WI OIL VAL: 8,019 RI OIL VAL: 5,061
GAS VAL: 33,642 GAS VAL: 21,230
PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	
6,600	.2			
				10.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,660
LAST YR RI VAL: 22,150
LAST YR 8/8 VAL: 59,810

LAST YR OIL PROD: 77
LAST YR GAS PROD: 4,166

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 325800 - TERRY -6- FULL WI DECIMAL = .851470 #WELLS: 7
RRC#, WELL#.....: 32276 - RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	113,260
01	STERLING COUNTY	1.000000	113,260
30	STERLING CITY ISD	1.000000	113,260
50	STERLING CO U/G WTR	1.000000	113,260

YR	8/8 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	464	10,520	0	70.38	4.62	4.62	.00	27806
2	395	9,204	0	72.08	4.73	4.73	.00	24243
3	343	8,183	0	73.83	4.84	4.84	.00	21562
4	305	7,362	0	75.62	4.94	4.94	.00	19638
	=====	=====	=====					=====
	1,507	35,269	0					93,249
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	41383	0	69189	44000	25,189	23,591	11353	
2	37069	0	61312	44880	16,432	13,500	8904	
3	33723	0	55285	45777	9,508	6,852	7105	
4	30966	0	50604	46693	3,911	2,472	5756	
	=====	=====	=====	=====	=====	=====	=====	
	143141	0	236390	181350	55,040	46,415	33118	

\$/BBLRESV: 14.27 EQUIP VAL: 33,721
\$/BBLPROD: 0 WI OIL VAL: 18,309 RI OIL VAL: 13,064
WI PAYOUT: .0 GAS VAL: 28,106 GAS VAL: 20,054
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 113,260 WI TOTAL: 80,140 RI TOTAL: 33,120

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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? 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: 1.4 D B: 1.000 De/Dt: 15.6 / 10.0
GAS: 31.0 D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 198,770
LAST YR RI VAL: 68,760
LAST YR 8/8 VAL: 267,530

LAST YR OIL PROD: 479
LAST YR GAS PROD: 10,714

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....	310100 - ST OF TX	FULL WI DECIMAL =	.750000	#WELLS:	1
RRC#, WELL#.....	32737 - RRC DIST... 08	FULL RI DECIMAL =	.250000	DEPTH:	7900

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...	--	-----	-----	----	----	----	----	-----
BURK ROYALTY CO., LT								
20097700								
CONGER (PENN)								

ALT FRZ.:	ALT G\$ RRC:	2	83	2,843	0	72.08	4.20	4.20	.00	4487
ALT JOB#:	UNIT.....:	3	72	2,587	0	73.83	4.30	4.30	.00	3987
ALT LSE#:	EOR.....:	4	64	2,354	0	75.62	4.39	4.39	.00	3630
ALT RRC#:	GRAPH.....:	5	58	2,142	0	77.46	4.50	4.50	.00	3370

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	47	1,774	0	79.33	4.59	4.59	.00	2796
00	STERLING COUNTY APPR	1.000000	54,240	8	42	1,614	0	79.33	4.59	4.59	.00	2499
01	STERLING COUNTY	1.000000	54,240	9	40	1,469	0	79.33	4.59	4.59	.00	2380
30	STERLING CITY ISD	1.000000	54,240	10	36	1,337	0	79.33	4.59	4.59	.00	2142
50	STERLING CO U/G WTR	1.000000	54,240									
					590	21,193	0					33,452

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	9606	0	14673	5800	8,873	8,311	4601
2	8955	0	13442	5916	7,526	6,183	3730
3	8343	0	12330	6034	6,296	4,537	3028
4	7751	0	11381	6154	5,227	3,304	2474
5	7229	0	10599	6278	4,321	2,396	2038
6	6709	0	9803	6403	3,400	1,654	1668
7	6107	0	8903	6404	2,499	1,066	1341
8	5556	0	8055	6404	1,651	618	1074
9	5057	0	7437	6404	1,033	340	878
10	4603	0	6745	6404	341	98	704
	=====	=====	=====	=====	=====	=====	=====
	69916	0	103368	62201	41,167	28,507	21536

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.15	\$/BBLRESV: 20.85	EQUIP VAL: 4,194	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.15	\$/BBLPROD: 0	WI OIL VAL: 9,225	RI OIL VAL: 6,969
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.1	GAS VAL: 19,282	GAS VAL: 14,566
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: 54,240	WI TOTAL: 32,700	RI TOTAL: 21,540

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: 1.000	De/Dt: 13.3 / 10.0
GAS:	9.0 D	B: 1.000	De/Dt: 9.1 / 9.0
PRD:	M	B:	De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	35,450
LAST YR	RI VAL:	22,290
LAST YR	8/8 VAL:	57,740

LAST YR OIL PROD: 105
LAST YR GAS PROD: 3,067

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 934124 - WESTBROOK 22 FULL WI DECIMAL = .799536 #WELLS: 4
RRC#, WELL#.....: 34124 - RRC DIST.: 08 FULL RI DECIMAL = .200464 DEPTH: 7175
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000112 89,290
01 STERLING COUNTY 1.000112 89,290
30 STERLING CITY ISD 1.000112 89,290
50 STERLING CO U/G WTR 1.000112 89,290

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
															REVENUE
1	202		7,863		0		70.38	4.42	4.42	.00					11367
2	182		6,972		0		72.08	4.52	4.52	.00					10489
3	163		6,260		0		73.83	4.62	4.62	.00					9622
4	147		5,634		0		75.62	4.73	4.73	.00					8888
5	132		5,071		0		77.46	4.83	4.83	.00					8175
6	119		4,564		0		79.33	4.94	4.94	.00					7548
=====															
	945		36,364		0										56,089

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	27787		0		39154		22500		16,654		15,598				9235
2	25196		0		35685		22950		12,735		10,463				7448
3	23124		0		32746		23409		9,337		6,728				6049
4	21307		0		30195		23877		6,318		3,994				4936
5	19583		0		27758		24354		3,404		1,887				4016
6	18026		0		25574		24842		732		356				3274
=====															
	135023		0		191112		141932		49,180		39,026				34958

\$/BBLRESV: 15.16 EQUIP VAL: 15,293
\$/BBLPROD: 0 WI OIL VAL: 11,454 RI OIL VAL: 10,260
WI PAYOUT: .0 GAS VAL: 27,572 GAS VAL: 24,698
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 89,280 WI TOTAL: 54,320 RI TOTAL: 34,960
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61
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

22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 10.5 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,940
LAST YR RI VAL: 76,540
LAST YR 8/8 VAL: 249,480

LAST YR OIL PROD: 329
LAST YR GAS PROD: 9,088

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 198300 - GLASS	FULL WI DECIMAL = .855000	#WELLS: 2
RRC#, WELL#.....: 35254 - RRC DIST...: 08	FULL RI DECIMAL = .145000	DEPTH: 7900

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	0	7,155	0	72.08	5.15	5.15	.00	0
ALT JOB#:	UNIT.....:	3	0	6,440	0	73.83	5.26	5.26	.00	0
ALT LSE#:	EOR.....:	4	0	5,796	0	75.62	5.38	5.38	.00	0
ALT RRC#:	GRAPH.....:	5	0	5,216	0	77.46	5.50	5.50	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	32,557	0	0
-----	-------------------	---------	-----------	---	--------	---	---

00	STERLING COUNTY APPR	1.000000	49,960		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	49,960	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	49,960	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	49,960	1	34190	0	34190	22000	12,190	11,417	5454
				2	31505	0	31505	22440	9,065	7,448	4448
				3	28963	0	28963	22888	6,075	4,377	3619
				4	26661	0	26661	23346	3,315	2,095	2948
				5	24528	0	24528	23813	715	396	2400
					=====	=====	=====	=====	=====	=====	=====
					145847	0	145847	114487	31,360	25,733	18869

	\$/BBLRESV:	.00	EQUIP VAL:	5,352		
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
	WI PAYOUT:	4.6	GAS VAL:	25,733	GAS VAL:	18,869
	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	7.53
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.53
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
-----	-----	-----	-----
22,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: 1.000	De/Dt: 11.0 / 10.0
GAS:	23.0 D	B: 1.000	De/Dt: 10.1 / 10.0
PRD:	M	B:	De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	140,920
LAST YR	RI VAL:	44,120
LAST YR	8/8 VAL:	185,040

```

LAST YR OIL PROD:      271
LAST YR GAS PROD:      8,383

```

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 293150 - REYNOLDS -32- FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 35901 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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	24	5,323	0	70.38	4.49	4.49	1318
				2	22	4,507	0	72.08	4.59	4.59	1237
				3	20	3,908	0	73.83	4.70	4.70	1152
				4	18	3,449	0	75.62	4.80	4.80	1062
				5	17	3,088	0	77.46	4.91	4.91	1027
				6	12	2,779	0	79.33	5.02	5.02	743
				7	11	2,501	0	79.33	5.02	5.02	681
				8	10	2,251	0	79.33	5.02	5.02	619
00	STERLING COUNTY APPR	1.000000	75,190	9	9	2,026	0	79.33	5.02	5.02	557
01	STERLING COUNTY	1.000000	75,190	10	8	1,823	0	79.33	5.02	5.02	495
30	STERLING CITY ISD	1.000000	75,190	11	7	1,641	0	79.33	5.02	5.02	433
50	STERLING CO U/G WTR	1.000000	75,190	12	6	1,477	0	79.33	5.02	5.02	371
				13	5	1,329	0	79.33	5.02	5.02	309
				=====	=====	=====					=====
				169	36,102	0					10,004

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	18642	0	19960	4800	15,160	14,199	5296
2	16136	0	17373	4896	12,477	10,251	4080
3	14327	0	15479	4993	10,486	7,556	3216
4	12913	0	13975	5093	8,882	5,615	2569
5	11826	0	12853	5195	7,658	4,246	2092
6	10881	0	11624	5299	6,325	3,076	1674
7	9793	0	10474	5300	5,174	2,208	1335
8	8814	0	9433	5300	4,133	1,547	1064
9	7933	0	8490	5300	3,190	1,047	848
10	7138	0	7633	5300	2,333	672	674
11	6425	0	6858	5300	1,558	394	536
12	5783	0	6154	5300	854	190	426
13	5204	0	5513	5300	213	41	338
	=====	=====	=====	=====	=====	=====	=====
	135815	0	145819	67376	78,443	51,042	24148

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.72
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	\$/BBLRESV: 26.57	EQUIP VAL: 0		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 3,502	RI OIL VAL: 1,657	
4,800				WI PAYOUT: 4.5	GAS VAL: 47,540	GAS VAL: 22,491	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 75,190	WI TOTAL: 51,040	RI TOTAL: 24,150	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 16.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,280
LAST YR RI VAL: 24,880
LAST YR 8/8 VAL: 83,160

LAST YR OIL PROD: 40
LAST YR GAS PROD: 4,853

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....:	345400 - WESTBROOK -33-	FULL WI DECIMAL =	.875000	#WELLS:	2
RRC#, WELL#.....:	36286 - RRC DIST.: 08	FULL RI DECIMAL =	.125000	DEPTH:	7900

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...	--	-----	-----	----	----	----	----	-----
BURK ROYALTY CO., LT								
20097700								
CONGER (PENN)								

ALT FRZ.:	ALT G\$ RRC:	2	524	4,701	0	72.08	4.91	4.91	.00	33049
ALT JOB#:	UNIT.....:	3	472	4,160	0	73.83	5.02	5.02	.00	30492
ALT LSE#:	EOR.....:	4	425	3,729	0	75.62	5.14	5.14	.00	28121
ALT RRC#:	GRAPH.....:	5	383	3,356	0	77.46	5.25	5.25	.00	25959

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,386	21,354	0	153,462
-----	-------------------	---------	-----------	-------	--------	---	---------

00	STERLING COUNTY APPR	1.000000	82,250		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	82,250	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	82,250	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	82,250	1	22714	0	58555	37000	21,555	20,188	7869
				2	20197	0	53246	37740	15,506	12,739	6332
				3	18273	0	48765	38494	10,271	7,402	5132
				4	16771	0	44892	39264	5,628	3,558	4181
				5	15417	0	41376	40050	1,326	735	3409
					=====	=====	=====	=====	=====	=====	=====
					93372	0	246834	192548	54,286	44,622	26923

	\$/BBLRESV:	13.29	EQUIP VAL:	10,705		
	\$/BBLPROD:	0	WI OIL VAL:	27,742	RI OIL VAL:	16,739
	WI PAYOUT:	.0	GAS VAL:	16,880	GAS VAL:	10,184
	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	82,250	WI TOTAL:	55,330	RI TOTAL:	26,920
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MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	7.19
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.19
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
37,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.7 D	B: 1.000	De/Dt: 10.2 / 10.0
GAS:	16.0 D	B: 1.000	De/Dt: 13.9 / 10.0
PRD:	M	B:	De/Dt: /

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	57,930
LAST YR	RI VAL:	25,950
LAST YR	8/8 VAL:	83,880

LAST YR OIL PROD: 538
LAST YR GAS PROD: 5,918

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REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370254 - CONGER, F 1 #10 FULL WI DECIMAL = .752630 #WELLS: 2
RRC#, WELL#.....: 36985 - RRC DIST.: 08 FULL RI DECIMAL = .247370 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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	195	13,404	0	70.38	4.87	4.87	.00	10329
				2	166	11,019	0	72.08	4.99	4.99	.00	9005
				3	144	9,355	0	73.83	5.10	5.10	.00	8002
				4	127	8,128	0	75.62	5.22	5.22	.00	7228
				5	113	7,186	0	77.46	5.34	5.34	.00	6588
				6	102	6,439	0	79.33	5.46	5.46	.00	6090
				7	92	5,795	0	79.33	5.46	5.46	.00	5493
				8	84	5,216	0	79.33	5.46	5.46	.00	5015
00	STERLING COUNTY APPR	1.000000	211,190	9	76	4,694	0	79.33	5.46	5.46	.00	4538
01	STERLING COUNTY	1.000000	211,190	10	68	4,225	0	79.33	5.46	5.46	.00	4060
30	STERLING CITY ISD	1.000000	211,190	11	61	3,803	0	79.33	5.46	5.46	.00	3642
50	STERLING CO U/G WTR	1.000000	211,190	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,228	79,264	0					69,990

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	49130	0	59459	17000	42,459	39,767	18385
2	41383	0	50388	17340	33,048	27,151	13788
3	35908	0	43910	17686	26,224	18,898	10633
4	31933	0	39161	18040	21,121	13,351	8391
5	28881	0	35469	18401	17,068	9,464	6726
6	26460	0	32550	18770	13,780	6,703	5463
7	23814	0	29307	18770	10,537	4,496	4353
8	21434	0	26449	18770	7,679	2,874	3476
9	19289	0	23827	18770	5,057	1,660	2771
10	17362	0	21422	18770	2,652	764	2205
11	15628	0	19270	18770	500	126	1755
=====	=====	=====	=====	=====	=====	=====	=====
	311222	0	381212	201087	180,125	125,254	77946

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.30		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.30		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 24.88	EQUIP VAL: 7,988
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 22,996
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.6	GAS VAL: 102,257
		RI PAYOUT: 5.3	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
17,000			
-----	-----	-----	-----

8/8 VALUE:	211,190	WI TOTAL:	133,240	RI TOTAL:	77,950
------------	---------	-----------	---------	-----------	--------

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 15.7 / 10.0
GAS: 41.0 D B: 1.000 De/Dt: 19.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 197,560
LAST YR RI VAL: 101,340
LAST YR 8/8 VAL: 298,900

LAST YR OIL PROD: 147
LAST YR GAS PROD: 14,252

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 343200 - WESTBROOK -22- FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 38111 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	2,363	0	70.38	4.99	4.99	.00	1318
ALT JOB#:	UNIT.....:	2	22	2,057	0	72.08	5.10	5.10	.00	1237
ALT LSE#:	EOR.....:	3	20	1,820	0	73.83	5.22	5.22	.00	1152
ALT RRC#:	GRAPH.....:	4	18	1,633	0	75.62	5.34	5.34	.00	1062
		5	16	1,470	0	77.46	5.46	5.46	.00	967
		6	13	1,323	0	79.33	5.58	5.58	.00	804

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	113	10,666	0				6,540

00	STERLING COUNTY APPR	1.000000	26,250							
01	STERLING COUNTY	1.000000	26,250							
30	STERLING CITY ISD	1.000000	26,250							
50	STERLING CO U/G WTR	1.000000	26,250							

		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	9197	0	10515	5800	4,715	4,416	2790	
2	8183	0	9420	5916	3,504	2,879	2212	
3	7410	0	8562	6034	2,528	1,821	1779	
4	6802	0	7864	6154	1,710	1,080	1445	
5	6260	0	7227	6278	949	526	1177	
6	5758	0	6562	6403	159	77	945	
	=====	=====	=====	=====	=====	=====	=====	=====
	43610	0	50150	36585	13,565	10,799	10348	

\$/BBLRESV:	15.97	EQUIP VAL:	5,098				
\$/BBLPROD:	0	WI OIL VAL:	1,408	RI OIL VAL:	1,349		
WI PAYOUT:	.0	GAS VAL:	9,391	GAS VAL:	8,999		
RI PAYOUT:	4.0	PRD VAL:	0	PRD VAL:	0		
			=====		=====		

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	26,250	WI TOTAL:	15,900	RI TOTAL:	10,350
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.47
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 9.0 / 9.0
GAS: 7.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 33,400
LAST YR RI VAL: 17,730
LAST YR 8/8 VAL: 51,130

LAST YR OIL PROD: 26
LAST YR GAS PROD: 2,572

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 38112 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	50,730
01	STERLING COUNTY	1.000000	50,730
30	STERLING CITY ISD	1.000000	50,730
50	STERLING CO U/G WTR	1.000000	50,730

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	268	4,147	0	70.38	4.57	4.57	.00	14146
2	239	3,732	0	72.08	4.67	4.67	.00	12920
3	214	3,359	0	73.83	4.78	4.78	.00	11850
4	193	3,023	0	75.62	4.89	4.89	.00	10946
=====	=====	=====	=====	=====	=====	=====	=====	=====
	914	14,261	0					49,862

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14214	0	28360	19000	9,360	8,766	8892
2	13071	0	25991	19380	6,611	5,431	7213
3	12042	0	23892	19767	4,125	2,972	5867
4	11087	0	22033	20163	1,870	1,182	4789
=====	=====	=====	=====	=====	=====	=====	=====
	50414	0	100276	78310	21,966	18,351	26761

\$/BBLRESV: 13.31 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 9,125 RI OIL VAL: 13,307
WI PAYOUT: .0 GAS VAL: 9,226 GAS VAL: 13,454
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 50,730 WI TOTAL: 23,970 RI TOTAL: 26,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 11.5 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,800
LAST YR RI VAL: 38,670
LAST YR 8/8 VAL: 79,470

LAST YR OIL PROD: 232
LAST YR GAS PROD: 4,463

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 193000 - FOSTER-CONGER -19- FULL WI DECIMAL = .791125 #WELLS: 1
RRC#, WELL#.....: 58613 - 3 RRC DIST.: 08 FULL RI DECIMAL = .208875 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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			1,712	0	69.29	4.31	4.31	.00	0
				2			1,525	0	70.97	4.41	4.41	.00	0
				3			1,373	0	72.70	4.51	4.51	.00	0
				4			1,236	0	74.46	4.61	4.61	.00	0
				5			1,112	0	76.27	4.72	4.72	.00	0
				6			1,001	0	78.12	4.82	4.82	.00	0
				7			901	0	78.12	4.82	4.82	.00	0
				8			811	0	78.12	4.82	4.82	.00	0
00	STERLING COUNTY APPR	1.000000	24,230	9			730	0	78.12	4.82	4.82	.00	0
01	STERLING COUNTY	1.000000	24,230	10			657	0	78.12	4.82	4.82	.00	0
30	STERLING CITY ISD	1.000000	24,230	11			591	0	78.12	4.82	4.82	.00	0
50	STERLING CO U/G WTR	1.000000	24,230	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		11,649	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	5837	0	5837	2000	3,837	3,610	1456
2	5321	0	5321	2040	3,281	2,731	1185
3	4899	0	4899	2080	2,819	2,076	974
4	4508	0	4508	2122	2,386	1,555	800
5	4152	0	4152	2165	1,987	1,146	658
6	3817	0	3817	2208	1,609	821	540
7	3436	0	3436	2208	1,228	555	434
8	3093	0	3093	2208	885	354	349
9	2784	0	2784	2208	576	204	280
10	2505	0	2505	2208	297	93	225
11	2254	0	2254	2208	46	13	181
=====	=====	=====	=====	=====	=====	=====	=====
	42606	0	42606	23655	18,951	13,158	7082

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.45		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.45		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 7.0	GAS VAL: 13,158
		RI PAYOUT: 5.6	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,050
LAST YR RI VAL: 4,290
LAST YR 8/8 VAL: 15,340

LAST YR OIL PROD:
LAST YR GAS PROD: 1,065

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 192000 - FOSTER-CONGER -7- FULL WI DECIMAL = .797188 #WELLS: 1
RRC#, WELL#.....: 58614 - 2 RRC DIST.: 08 FULL RI DECIMAL = .202812 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 13,230

01 STERLING COUNTY 1.000000 13,230

30 STERLING CITY ISD 1.000000 13,230

50 STERLING CO U/G WTR 1.000000 13,230

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		1,026		0		69.29	4.61	4.61	.00				0	
2	0		916		0		70.97	4.72	4.72	.00				0	
3	0		824		0		72.70	4.83	4.83	.00				0	
4	0		742		0		74.46	4.94	4.94	.00				0	
5	0		668		0		76.27	5.05	5.05	.00				0	
6	0		601		0		78.12	5.16	5.16	.00				0	
7	0		541		0		78.12	5.16	5.16	.00				0	
00			0		0										0
01			5,318		0										
30															
50															

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	3771		0		3771		2000		1,771		1,666			906	
2	3447		0		3447		2040		1,407		1,171			740	
3	3173		0		3173		2080		1,093		805			608	
4	2922		0		2922		2122		800		521			500	
5	2689		0		2689		2165		524		302			411	
6	2472		0		2472		2208		264		135			337	
7	2225		0		2225		2208		17		8			271	
20699			0		20699		14823		5,876		4,608			3773	

OIL WELLHEAD PRICE: 94.26 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? 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: 3.0 D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,330
LAST YR RI VAL: 5,450
LAST YR 8/8 VAL: 19,780

LAST YR OIL PROD:
LAST YR GAS PROD: 1,299

REMARKS1:
REMARKS2:
MC1:
MC2:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370027 - FOSTER CONGER 19 #1, #4L FULL WI DECIMAL = .835875 #WELLS: 1
RRC#, WELL#.....: 62045 - 1 RRC DIST.: 08 FULL RI DECIMAL = .164125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	2,665	0	69.29	4.38	4.38	.00
00	STERLING COUNTY APPR	1.000000	36,240	2	0	2,265	0	70.97	4.49	4.49	.00
01	STERLING COUNTY	1.000000	36,240	3	0	1,969	0	72.70	4.59	4.59	.00
30	STERLING CITY ISD	1.000000	36,240	4	0	1,743	0	74.46	4.69	4.69	.00
50	STERLING CO U/G WTR	1.000000	36,240	5	0	1,562	0	76.27	4.80	4.80	.00
				6	0	1,406	0	78.12	4.91	4.91	.00
				7	0	1,265	0	78.12	4.91	4.91	.00
				8	0	1,139	0	78.12	4.91	4.91	.00
				9	0	1,025	0	78.12	4.91	4.91	.00
				10	0	923	0	78.12	4.91	4.91	.00
				11	0	831	0	78.12	4.91	4.91	.00
				12	0	748	0	78.12	4.91	4.91	.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	9757	0	9757	2600	7,157	6,733	1810
2	8501	0	8501	2652	5,849	4,869	1408
3	7554	0	7554	2705	4,849	3,572	1117
4	6833	0	6833	2759	4,074	2,656	903
5	6267	0	6267	2814	3,453	1,992	739
6	5770	0	5770	2870	2,900	1,481	607
7	5192	0	5192	2870	2,322	1,049	488
8	4675	0	4675	2870	1,805	722	392
9	4207	0	4207	2870	1,337	473	315
10	3788	0	3788	2870	918	287	254
11	3411	0	3411	2870	541	150	204
12	3070	0	3070	2870	200	49	164

=====

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.57
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

8/8 VALUE: 36,240 WI TOTAL: 27,840 RI TOTAL: 8,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 16.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,750
LAST YR RI VAL: 3,220
LAST YR 8/8 VAL: 13,970

LAST YR OIL PROD:
LAST YR GAS PROD: 1,781

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 128100 - CARPER -12- 2,3 FULL WI DECIMAL = .750676 #WELLS: 1
RRC#, WELL#.....: 63546 - 2 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 8,420
01 STERLING COUNTY 1.000000 8,420
30 STERLING CITY ISD 1.000000 8,420
50 STERLING CO U/G WTR 1.000000 8,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 0 1,334 0 69.29 4.44 4.44 .00 0
=====

8/8 VALUE: 8,420 WI TOTAL: 7,020 RI TOTAL: 1,400

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 15.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,310
LAST YR RI VAL: 5,850
LAST YR 8/8 VAL: 15,160

LAST YR OIL PROD:
LAST YR GAS PROD: 1,159

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 64978 - 2 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	7,700	1	0	681	0	69.29	4.38	4.38	.00	0
01	STERLING COUNTY	1.000000	7,700	2	0	607	0	70.97	4.49	4.49	.00	0
30	STERLING CITY ISD	1.000000	7,700									
50	STERLING CO U/G WTR	1.000000	7,700									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 424 GAS VAL: 1,079
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,700 WI TOTAL: 6,620 RI TOTAL: 1,080

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.57
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
2,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 11.3 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,670
LAST YR RI VAL: 1,440
LAST YR 8/8 VAL: 8,110

LAST YR OIL PROD:
LAST YR GAS PROD: 737

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 328600 - TERRY -31- FULL WI DECIMAL = .851470 #WELLS: 1
RRC#, WELL#.....: 74363 - 3103 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,550	1	0	1,357	0	69.29	4.61	4.61	.00	0
01	STERLING COUNTY	1.000000	8,550	2	0	1,194	0	70.97	4.72	4.72	.00	0
30	STERLING CITY ISD	1.000000	8,550									
50	STERLING CO U/G WTR	1.000000	8,550									

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

8/8 VALUE: 8,550 WI TOTAL: 6,970 RI TOTAL: 1,580

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
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

4,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,880
LAST YR RI VAL: 4,640
LAST YR 8/8 VAL: 17,520

LAST YR OIL PROD:
LAST YR GAS PROD: 880

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 344400 - WESTBROOK -28- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 81787 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	19,380	1	0	1,726	0	69.29	4.31	4.31	.00
01	STERLING COUNTY	1.000000	19,380	2	0	1,553	0	70.97	4.40	4.40	.00
30	STERLING CITY ISD	1.000000	19,380	3	0	1,398	0	72.70	4.50	4.50	.00
50	STERLING CO U/G WTR	1.000000	19,380	4	0	1,258	0	74.46	4.60	4.60	.00
				5	0	1,132	0	76.27	4.71	4.71	.00
				6	0	1,019	0	78.12	4.81	4.81	.00
				7	0	917	0	78.12	4.81	4.81	.00
				8	0	825	0	78.12	4.81	4.81	.00
				=====	=====	=====					=====
					0	9,828	0				0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	6509	0	6509	2900	3,609	3,395	879
2	5979	0	5979	2958	3,021	2,515	720
3	5505	0	5505	3017	2,488	1,833	592
4	5063	0	5063	3077	1,986	1,295	486
5	4665	0	4665	3138	1,527	881	400
6	4289	0	4289	3201	1,088	555	329
7	3859	0	3859	3202	657	297	264
8	3472	0	3472	3202	270	108	212
	=====	=====	=====	=====	=====	=====	=====
	39341	0	39341	24695	14,646	10,879	3882

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 10,879 GAS VAL: 3,882
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.44
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
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,110
LAST YR RI VAL: 5,200
LAST YR 8/8 VAL: 28,310

LAST YR OIL PROD:
LAST YR GAS PROD: 1,444

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 326800 - TERRY -15- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 84261 - 1 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	56,150	1	0		4,170	0		69.29	4.59	4.59	.00	0
01	STERLING COUNTY	1.000000	56,150	2	0		3,795	0		70.97	4.69	4.69	.00	0
30	STERLING CITY ISD	1.000000	56,150	3	0		3,453	0		72.70	4.80	4.80	.00	0
50	STERLING CO U/G WTR	1.000000	56,150	4	0		3,142	0		74.46	4.90	4.90	.00	0
				5	0		2,859	0		76.27	5.01	5.01	.00	0
				6	0		2,602	0		78.12	5.13	5.13	.00	0
				7	0		2,368	0		78.12	5.13	5.13	.00	0
				8	0		2,155	0		78.12	5.13	5.13	.00	0
				9	0		1,961	0		78.12	5.13	5.13	.00	0
				10	0		1,785	0		78.12	5.13	5.13	.00	0
				11	0		1,624	0		78.12	5.13	5.13	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		29,914		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	15312	0	15312	5800	9,512	8,948	3617
2	14239	0	14239	5916	8,323	6,929	3003
3	13260	0	13260	6034	7,226	5,323	2497
4	12317	0	12317	6154	6,163	4,018	2071
5	11459	0	11459	6278	5,181	2,989	1720
6	10679	0	10679	6403	4,276	2,183	1432
7	9718	0	9718	6404	3,314	1,497	1163
8	8844	0	8844	6404	2,440	976	945
9	8048	0	8048	6404	1,644	582	768
10	7326	0	7326	6404	922	289	624
11	6665	0	6665	6404	261	72	507
	=====	=====	=====	=====	=====	=====	=====
	117867	0	117867	68605	49,262	33,806	18347

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86
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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 9.0 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,330
LAST YR RI VAL: 20,010
LAST YR 8/8 VAL: 65,340

LAST YR OIL PROD:
LAST YR GAS PROD: 2,887

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 327000 - TERRY -16- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 85934 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 283

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 87510 - 3 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,659	0	69.29	4.44	4.44	.00	0
ALT JOB#:	UNIT.....:	2	0	1,405	0	70.97	4.53	4.53	.00	0
ALT LSE#:	HCG.....:	3	0	1,218	0	72.70	4.64	4.64	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	4,282	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,600	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,600	1	5812	0	5812	4200	1,612	1,516	1468
30	STERLING CITY ISD	1.000000	11,600	2	5022	0	5022	4284	738	614	1133
50	STERLING CO U/G WTR	1.000000	11,600	3	4459	0	4459	4369	90	66	898
					=====	=====	=====	=====	=====	=====	=====
					15293	0	15293	12853	2,440	2,196	3499

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,196	GAS VAL:	3,499
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	11,600	WI TOTAL:	8,100	RI TOTAL:	3,500

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.64	
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
-----	-----	-----
4,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	5.0 D B: 1.000	De/Dt: 16.5 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,730
LAST YR RI VAL: 5,400
LAST YR 8/8 VAL: 16,130

LAST YR OIL PROD:
LAST YR GAS PROD: 1,078

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 95830 - 4 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.60
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

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 11.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,030
LAST YR RI VAL: 3,740
LAST YR 8/8 VAL: 11,770

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 96829 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 7.9 / 7.9
GAS: 4.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 20
LAST YR GAS PROD: 971

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 97247 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	343	0	69.29	4.71	4.71	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	343	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1275	0	1275	1200	75	71	322	
00				STERLING COUNTY APPR	1.000000	6,900					
01				STERLING COUNTY	1.000000	6,900					
30				STERLING CITY ISD	1.000000	6,900					
50				STERLING CO U/G WTR	1.000000	6,900					

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 71 GAS VAL: 322
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,900 WI TOTAL: 6,580 RI TOTAL: 320

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.05
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
-----	-----	-----	-----
1,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 8.7 / 8.7
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,330
LAST YR RI VAL: 4,730
LAST YR 8/8 VAL: 18,060

LAST YR OIL PROD:
LAST YR GAS PROD: 500

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 344600 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 100389 - 3 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: .52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

2,200

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 191800 - FOSTER-CONGER -6- #2 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 102877 - 4 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	53,770	1	0	0	69.29	4.66	4.66	.00	0
01	STERLING COUNTY	1.000000	53,770	2	0	0	70.97	4.76	4.76	.00	0
30	STERLING CITY ISD	1.000000	53,770	3	0	0	72.70	4.87	4.87	.00	0
50	STERLING CO U/G WTR	1.000000	53,770	4	0	0	74.46	4.98	4.98	.00	0
				5	0	0	76.27	5.09	5.09	.00	0
				6	0	0	78.12	5.21	5.21	.00	0
				7	0	0	78.12	5.21	5.21	.00	0
				8	0	0	78.12	5.21	5.21	.00	0
				9	0	0	78.12	5.21	5.21	.00	0
				=====	=====	=====					=====
					0	23,990	0				0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	16076	0	16076	5200	10,876	10,231	4876
2	13426	0	13426	5304	8,122	6,762	3635
3	11617	0	11617	5410	6,207	4,573	2809
4	10296	0	10296	5518	4,778	3,115	2223
5	9294	0	9294	5628	3,666	2,115	1791
6	8503	0	8503	5740	2,763	1,410	1463
7	7652	0	7652	5741	1,911	863	1176
8	6886	0	6886	5741	1,145	458	945
9	6196	0	6196	5741	455	161	759
	=====	=====	=====	=====	=====	=====	=====
	89946	0	89946	50023	39,923	29,688	19677

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 14.0 D B: 1.000 De/Dt: 19.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,010
LAST YR RI VAL: 11,440
LAST YR 8/8 VAL: 28,450

LAST YR OIL PROD: 6
LAST YR GAS PROD: 4,502

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 325800 - TERRY -6- FULL WI DECIMAL = .851470 #WELLS: 1
RRC#, WELL#.....: 107966 - 603 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	6,730	1	1316	0	1316	3500	-2,184	-2,055	217
01	STERLING COUNTY	1.000000	6,730		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	6,730		1316	0	1316	3500	2,184-	2,055-	217
50	STERLING CO U/G WTR	1.000000	6,730								
					\$/BBLRESV: .00		EQUIP VAL:		6,506		
					\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT: .0		GAS VAL:		0	GAS VAL:	217
					RI PAYOUT: 1.0		PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	6,730	WI TOTAL:		6,510	RI TOTAL:	220

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.82
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

3,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,980
LAST YR RI VAL: 3,160
LAST YR 8/8 VAL: 14,140

LAST YR OIL PROD:
LAST YR GAS PROD: 493

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....:	191000 - FOSTER-CONGER 1-5	FULL WI DECIMAL = .834051	#WELLS: 1
RRC#, WELL#.....:	109093 - 2A RRC DIST.: 08	FULL RI DECIMAL = .165949	DEPTH: 7900

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	0	2,420	0	70.97	4.73	4.73	.00	0
ALT JOB#:	UNIT.....:	3	0	1,971	0	72.70	4.84	4.84	.00	0
ALT LSE#:	HCG.....:	4	0	1,663	0	74.46	4.95	4.95	.00	0
ALT RRC#:	GRAPH.....:	5	0	1,439	0	76.27	5.07	5.07	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	10,628	0	0
-----	-------------------	---------	-----------	---	--------	---	---

00	STERLING COUNTY APPR	1.000000	24,340		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	24,340		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

50	STERLING CO U/G WTR	1.000000	24,340	1	12106	0	12106	5400	6,706	6,308	2276
				2	9547	0	9547	5508	4,039	3,362	1603
				3	7957	0	7957	5618	2,339	1,723	1192
				4	6866	0	6866	5730	1,136	740	919
				5	6085	0	6085	5844	241	139	727
					=====	=====	=====	=====	=====	=====	=====
					42561	0	42561	28100	14,461	12,272	6717

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	12,272	GAS VAL:	6,717
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 24,340 WI TOTAL: 17,620 RI TOTAL: 6,720

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	6.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.93
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5 400			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: .001	De/Dt: 7.9 / 7.9
GAS:	10.0 D	B: 1.000	De/Dt: 25.4 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6.830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,622

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 344000 - WESTBROOK -27- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 111301 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7	1,284	0	78.12	4.48	4.48	.00	500
---	-----	-----	-----	8 <td>5<th>1,156</th><th>0</th><th>78.12</th><th>4.48</th><th>4.48</th><th>.00</th><th>398</th></td>	5 <th>1,156</th> <th>0</th> <th>78.12</th> <th>4.48</th> <th>4.48</th> <th>.00</th> <th>398</th>	1,156	0	78.12	4.48	4.48	.00	398
00	STERLING COUNTY APPR	1.000000	27,880	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	27,880		116	13,759	0					7,605
30	STERLING CITY ISD	1.000000	27,880									
50	STERLING CO U/G WTR	1.000000	27,880		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	8474	0	10232	4200	6,032	5,674	1381
2	7799	0	9231	4284	4,947	4,118	1113
3	7175	0	8341	4369	3,972	2,925	898
4	6610	0	7559	4457	3,102	2,023	726
5	6075	0	6848	4546	2,302	1,328	587
6	5594	0	6223	4636	1,587	810	476
7	5033	0	5533	4637	896	405	378
8	4532	0	4930	4637	293	117	301
	=====	=====	=====	=====	=====	=====	=====
	51292	0	58897	35766	23,131	17,400	5860

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 22.33 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 25,534 WI OIL VAL: 2,247 RI OIL VAL: 757
WI PAYOUT: 6.1 GAS VAL: 15,153 GAS VAL: 5,103
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,200	.1		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,400
LAST YR RI VAL: 3,130
LAST YR 8/8 VAL: 15,530

LAST YR OIL PROD: 32
LAST YR GAS PROD: 2,183

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 344600 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 111482 - 2 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 20,690
01 STERLING COUNTY 1.000000 20,690
30 STERLING CITY ISD 1.000000 20,690
50 STERLING CO U/G WTR 1.000000 20,690

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 2,242 0 69.29 4.34 4.34 .00 0
2 0 1,789 0 70.97 4.44 4.44 .00 0
3 0 1,488 0 72.70 4.54 4.54 .00 0
4 0 1,274 0 74.46 4.65 4.65 .00 0
5 0 1,112 0 76.27 4.75 4.75 .00 0
6 0 989 0 78.12 4.86 4.86 .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 7677 0 7677 3300 4,377 4,118 1940
2 6267 0 6267 3366 2,901 2,415 1414
3 5330 0 5330 3433 1,897 1,397 1073
4 4674 0 4674 3501 1,173 764 841
5 4167 0 4167 3572 595 343 670
6 3792 0 3792 3643 149 76 544
=====

31907 0 31907 20815 11,092 9,113 6482
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,113 GAS VAL: 6,482
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 20,690 WI TOTAL: 14,210 RI TOTAL: 6,480
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.50
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

3,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 22.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,190
LAST YR RI VAL: 21,290
LAST YR 8/8 VAL: 79,480

LAST YR OIL PROD:
LAST YR GAS PROD: 2,351

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 113600 - BARBEE -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 113424 - 105 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,217	0	69.29	5.42	5.42	.00	0
ALT JOB#:	UNIT.....:	2	0	904	0	70.97	5.54	5.54	.00	0
ALT LSE#:	HCG.....:	3	0	716	0	72.70	5.67	5.67	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	2,837	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,890	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,890	1	4947	0	4947	2900	2,047	1,926	1558
30	STERLING CITY ISD	1.000000	11,890	2	3756	0	3756	2958	798	664	1056
50	STERLING CO U/G WTR	1.000000	11,890	3	3045	0	3045	3017	28	21	765

=====	=====	=====	=====	=====	=====	=====	=====
11748	0	11748	8875	2,873	2,611	3379	
\$/BBLRESV:	.00	EQUIP VAL:	5,901				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	2,611	GAS VAL:	3,379		
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0		
			=====		=====		
8/8 VALUE:	11,890	WI TOTAL:	8,510	RI TOTAL:	3,380		

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 8.11	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.11	
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
-----	-----	-----
2,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	4.0 D B: 1.000	De/Dt: 29.1 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,990
LAST YR RI VAL: 2,930
LAST YR 8/8 VAL: 10,920

LAST YR OIL PROD:
LAST YR GAS PROD: 1,139

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 159200 - DOOLEY FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 113830 - 103 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	24	4,984	0	69.29	4.50	4.50	1247
				2	22	3,807	0	70.97	4.60	4.60	1171
				3	20	3,082	0	72.70	4.71	4.71	1091
				4	18	2,590	0	74.46	4.81	4.81	1005
				5	17	2,234	0	76.27	4.93	4.93	972
				6	12	1,961	0	78.12	5.04	5.04	703
				7	11	1,749	0	78.12	5.04	5.04	644
				8	10	1,574	0	78.12	5.04	5.04	586
00	STERLING COUNTY APPR	1.000000	62,040	9	9	1,417	0	78.12	5.04	5.04	527
01	STERLING COUNTY	1.000000	62,040	10	8	1,275	0	78.12	5.04	5.04	469
30	STERLING CITY ISD	1.000000	62,040								
50	STERLING CO U/G WTR	1.000000	62,040	151	24,673	0					8,415

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	16821	0	18068	4500	13,568	12,764
				2	13134	0	14305	4590	9,715	8,088
				3	10887	0	11978	4681	7,297	5,375
				4	9343	0	10348	4775	5,573	3,633
				5	8260	0	9232	4871	4,361	2,516
				6	7413	0	8116	4969	3,147	1,606
				7	6611	0	7255	4969	2,286	1,033
				8	5950	0	6536	4969	1,567	626
				9	5356	0	5883	4969	914	323
				10	4820	0	5289	4969	320	100
				88595	0	97010	48262	48,748	36,064	21777

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.74 \$/BBLRESV: 27.62 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.74 \$/BBLPROD: 0 WI OIL VAL: 3,128 RI OIL VAL: 1,889
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.9 GAS VAL: 32,936 GAS VAL: 19,888
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: 62,040 WI TOTAL: 40,260 RI TOTAL: 21,780

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 7.9 / 7.9
GAS: 16.0 D B: 1.000 De/Dt: 26.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,490
LAST YR RI VAL: 18,720
LAST YR 8/8 VAL: 53,210

LAST YR OIL PROD: 30
LAST YR GAS PROD: 5,096

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 345400 - WESTBROOK -33- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 115600 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 742

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 160100 - DOOLEY -A- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 118143 - 104 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	0	4,363	0	69.29	4.98	4.98	.00
				2	0	3,752	0	70.97	5.09	5.09	.00
				3	0	3,289	0	72.70	5.22	5.22	.00
				4	0	2,929	0	74.46	5.33	5.33	.00
				5	0	2,636	0	76.27	5.45	5.45	.00
				6	0	2,372	0	78.12	5.57	5.57	.00
				7	0	2,135	0	78.12	5.57	5.57	.00
				8	0	1,922	0	78.12	5.57	5.57	.00
00	STERLING COUNTY APPR	1.000000	63,310	9	0	1,730	0	78.12	5.57	5.57	.00
01	STERLING COUNTY	1.000000	63,310	10	0	1,557	0	78.12	5.57	5.57	.00
30	STERLING CITY ISD	1.000000	63,310	11	0	1,401	0	78.12	5.57	5.57	.00
50	STERLING CO U/G WTR	1.000000	63,310	=====	=====	=====	=====	=====	=====	=====	=====
				0		28,086	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	17654	0	17654	5200	12,454	11,716
				2	15517	0	15517	5304	10,213	8,502
				3	13949	0	13949	5410	8,539	6,291
				4	12684	0	12684	5518	7,166	4,672
				5	11673	0	11673	5628	6,045	3,488
				6	10735	0	10735	5740	4,995	2,550
				7	9662	0	9662	5741	3,921	1,772
				8	8698	0	8698	5741	2,957	1,182
				9	7829	0	7829	5741	2,088	739
				10	7046	0	7046	5741	1,305	409
				11	6340	0	6340	5741	599	166
				=====	=====	=====	=====	=====	=====	=====
					121787	0	121787	61505	60,282	41,487

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	10	7046	0	7046	5741	1,305	409	554
YRS FLAT:	FMVF:	8/8 RES:	11	6340	0	6340	5741	599	166	445
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.46	121787	0	121787	61505	60,282	41,487	17826
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.46							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL:	3,994				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.2	GAS VAL:	41,487	GAS VAL:	17,826		
		RI PAYOUT: 5.5	PRD VAL:	0	PRD VAL:	0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====	=====
5,200				8/8 VALUE:	63,310	WI TOTAL:	45,480	RI TOTAL: 17,830

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.5 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,940
LAST YR RI VAL: 20,010
LAST YR 8/8 VAL: 75,950

LAST YR OIL PROD: 14
LAST YR GAS PROD: 4,131

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 142300 - CONGER -5- #1,3,4 FULL WI DECIMAL = .753512 #WELLS: 1
RRC#, WELL#.....: 118206 - 1 RRC DIST.: 08 FULL RI DECIMAL = .246488 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	24	6,571	0	69.29	4.74	4.74	1253
				2	22	5,453	0	70.97	4.85	4.85	1176
				3	20	4,660	0	72.70	4.96	4.96	1096
				4	18	4,066	0	74.46	5.08	5.08	1010
				5	18	3,611	0	76.27	5.19	5.19	1034
				6	12	3,242	0	78.12	5.30	5.30	706
				7	11	2,918	0	78.12	5.30	5.30	648
				8	10	2,626	0	78.12	5.30	5.30	589
00	STERLING COUNTY APPR	1.000000	114,370	9	9	2,363	0	78.12	5.30	5.30	530
01	STERLING COUNTY	1.000000	114,370	10	8	2,127	0	78.12	5.30	5.30	471
30	STERLING CITY ISD	1.000000	114,370	11	7	1,914	0	78.12	5.30	5.30	412
50	STERLING CO U/G WTR	1.000000	114,370	12	6	1,723	0	78.12	5.30	5.30	353
				13	5	1,551	0	78.12	5.30	5.30	294
				14	5	1,396	0	78.12	5.30	5.30	294
				15	5	1,256	0	78.12	5.30	5.30	294
				16	5	1,130	0	78.12	5.30	5.30	294
				=====	=====	=====					=====
					185	46,607	0				10,454

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	23469	0	24722	4000	20,722	19,494
				2	19928	0	21104	4080	17,024	14,173
				3	17416	0	18512	4161	14,351	10,573
				4	15564	0	16574	4245	12,329	8,038
				5	14122	0	15156	4329	10,827	6,247
				6	12947	0	13653	4416	9,237	4,716
				7	11653	0	12301	4417	7,884	3,562
				8	10487	0	11076	4417	6,659	2,663
				9	9437	0	9967	4417	5,550	1,964
				10	8494	0	8965	4417	4,548	1,424
				11	7644	0	8056	4417	3,639	1,009
				12	6881	0	7234	4417	2,817	690
				13	6194	0	6488	4417	2,071	450
				14	5575	0	5869	4417	1,452	279
				15	5016	0	5310	4417	893	152
				16	4513	0	4807	4417	390	59
				=====	=====	=====	=====	=====	=====	=====
					179340	0	189794	69401	120,393	75,493

\$/BBLRESV: 29.83 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 4,158 RI OIL VAL: 1,969
WI PAYOUT: 5.4 GAS VAL: 71,335 GAS VAL: 33,777
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0 8/8 VALUE: 114,370 WI TOTAL: 78,620 RI TOTAL: 35,750
GAS: 20.0 D B: 1.000 De/Dt: 18.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,930
LAST YR RI VAL: 13,350
LAST YR 8/8 VAL: 37,280

LAST YR OIL PROD: 47
LAST YR GAS PROD: 7,217

REMARKS1:
REMARKS2:
MC1:
MC2:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370242 - FOSTER 8 #3 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 120128 - 3 RRC DIST.: 08 FULL RI DECIMAL = .237500 DEPTH: 7600
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	20	1,122	0	78.12	5.02	5.02	.00	1191
---	-----	-----	-----	8	18	1,010	0	78.12	5.02	5.02	.00	1072
00	STERLING COUNTY APPR	1.000000	48,200	9	12	909	0	78.12	5.02	5.02	.00	715
01	STERLING COUNTY	1.000000	48,200	10	11	818	0	78.12	5.02	5.02	.00	655
30	STERLING CITY ISD	1.000000	48,200	11	10	736	0	78.12	5.02	5.02	.00	596
50	STERLING CO U/G WTR	1.000000	48,200	12	9	662	0	78.12	5.02	5.02	.00	536
				13	8	596	0	78.12	5.02	5.02	.00	477
				14	7	536	0	78.12	5.02	5.02	.00	417
				=====	=====	=====						=====
					316	16,636	0					17,893

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	8004	0	11121	2100	9,021	8,449	3258
				2	6982	0	9580	2142	7,438	6,111	2484
				3	6236	0	8232	2184	6,048	4,358	1889
				4	5640	0	7457	2228	5,229	3,305	1515

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28	6	4773	0	6083	2319	3,764	1,831	967
YRS FLAT:	FMVF:	8/8 RES:	7	4295	0	5486	2319	3,167	1,351	773
			8	3866	0	4938	2319	2,619	980	615
			9	3479	0	4194	2319	1,875	615	463
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.72		10	3131	0	3786	2319	1,467	422	369
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.72		11	2817	0	3413	2319	1,094	276	295
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	2534	0	3070	2319	751	167	234
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	2281	0	2758	2319	439	86	186
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	2052	0	2469	2319	150	25	148

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	61279	0	79172	31798	47,374	30,367	14379
2,100				\$/BBLRESV: 28.48		EQUIP VAL:	3,450			
				\$/BBLPROD: 0		WI OIL VAL:	6,863	RI OIL VAL:	3,250	
				WI PAYOUT: 5.5		GAS VAL:	23,504	GAS VAL:	11,129	
				RI PAYOUT: 5.5		PRD VAL:	0	PRD VAL:	0	
				=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	48,200	WI TOTAL:	33,820	RI TOTAL:	14,380	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 20.8 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,330
LAST YR RI VAL: 16,200
LAST YR 8/8 VAL: 56,530

LAST YR OIL PROD: 66
LAST YR GAS PROD: 2,111

REMARKS1: NEW 2020
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 340800 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 120262 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	61	3,846	0	69.29	4.40	4.40	3335
				2	53	3,072	0	70.97	4.50	4.50	2968
				3	48	2,555	0	72.70	4.60	4.60	2753
				4	40	2,189	0	74.46	4.71	4.71	2350
				5	36	1,914	0	76.27	4.81	4.81	2166
				6	32	1,701	0	78.12	4.93	4.93	1972
				7	30	1,530	0	78.12	4.93	4.93	1849
				8	24	1,377	0	78.12	4.93	4.93	1479
00	STERLING COUNTY APPR	1.000000	59,110	9	22	1,239	0	78.12	4.93	4.93	1356
01	STERLING COUNTY	1.000000	59,110	10	20	1,115	0	78.12	4.93	4.93	1233
30	STERLING CITY ISD	1.000000	59,110	11	18	1,004	0	78.12	4.93	4.93	1109
50	STERLING CO U/G WTR	1.000000	59,110	=====	=====	=====					=====
				384	21,542	0					22,570

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	13352	0	4200	12,487	11,747	4217
				2	10907	0	4284	9,591	7,985	3131
				3	9273	0	4369	7,657	5,641	2422
				4	8135	0	4457	6,028	3,930	1885
				5	7264	0	4546	4,884	2,817	1515
				6	6616	0	4636	3,952	2,017	1231
				7	5951	0	4637	3,163	1,429	998
				8	5356	0	4637	2,198	879	781
				9	4819	0	4637	1,538	544	631
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		10	4337	0	4637	933	292	507
YRS FLAT:	FMVF:	8/8 RES:		11	3905	0	4637	377	104	408
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.59	79915	0	102485	49677	52,808	37,385	17726
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.59							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 27.17		EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0		WI OIL VAL:	8,233	RI OIL VAL:	3,904	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.2		GAS VAL:	29,152	GAS VAL:	13,822	
		RI PAYOUT: 5.4		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D					
-----	-----	-----	-----	8/8 VALUE:	59,110	WI TOTAL:	41,380	RI TOTAL: 17,730
4,200								
-----	-----	-----	-----					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 13.7 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 22.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,640
LAST YR RI VAL: 14,700
LAST YR 8/8 VAL: 48,340

LAST YR OIL PROD: 76
LAST YR GAS PROD: 3,423

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145000 - CONGER, F 7 #3 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 128609 - 3 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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	4,584	0	69.29	4.75	4.75	.00
				2	0	3,781	0	70.97	4.87	4.87	.00
				3	0	3,221	0	72.70	4.97	4.97	.00
				4	0	2,804	0	74.46	5.08	5.08	.00
				5	0	2,484	0	76.27	5.21	5.21	.00
				6	0	2,228	0	78.12	5.32	5.32	.00
				7	0	2,005	0	78.12	5.32	5.32	.00
				8	0	1,805	0	78.12	5.32	5.32	.00
00	STERLING COUNTY APPR	1.000000	55,940	9	0	1,625	0	78.12	5.32	5.32	.00
01	STERLING COUNTY	1.000000	55,940	=====	=====	=====					=====
30	STERLING CITY ISD	1.000000	55,940		0	24,537	0				0
50	STERLING CO U/G WTR	1.000000	55,940								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	16483	0	16483	5400	11,083	10,426	5000
2	13939	0	13939	5508	8,431	7,019	3775
3	12119	0	12119	5618	6,501	4,789	2930
4	10783	0	10783	5730	5,053	3,294	2328
5	9797	0	9797	5844	3,953	2,280	1889
6	8973	0	8973	5961	3,012	1,537	1544
7	8075	0	8075	5962	2,113	955	1241
8	7269	0	7269	5962	1,307	523	997
9	6544	0	6544	5962	582	206	802
	=====	=====	=====	=====	=====	=====	=====
	93982	0	93982	51947	42,035	31,029	20506

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.12
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
-----	-----	-----	-----
5,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,860
LAST YR RI VAL: 19,410
LAST YR 8/8 VAL: 53,270

LAST YR OIL PROD:
LAST YR GAS PROD: 4,799

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 128100 - CARPER -12- 2,3 FULL WI DECIMAL = .750676 #WELLS: 1
RRC#, WELL#.....: 128666 - 3 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.08
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

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.3 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,970
LAST YR RI VAL: 3,280
LAST YR 8/8 VAL: 11,250

LAST YR OIL PROD: 13
LAST YR GAS PROD: 527

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145600 - CONGER, F -30- #5 & 7 FULL WI DECIMAL = .751482 #WELLS: 1
RRC#, WELL#.....: 129009 - 305 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,720	0	69.29	4.12	4.12	.00	0
ALT JOB#:	UNIT.....:	2	0	2,392	0	70.97	4.22	4.22	.00	0
ALT LSE#:	HCG.....:	3	0	2,138	0	72.70	4.31	4.31	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,924	0	74.46	4.41	4.41	.00	0
		5	0	1,732	0	76.27	4.51	4.51	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	10,906	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	21,160	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	21,160	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	21,160							
50	STERLING CO U/G WTR	1.000000	21,160							

1	8421	0	8421	5200	3,221	3,030	2632
2	7586	0	7586	5304	2,282	1,900	2117
3	6925	0	6925	5410	1,515	1,116	1725
4	6376	0	6376	5518	858	559	1418
5	5870	0	5870	5628	242	139	1166
	35178	0	35178	27060	8,118	6,744	9058

\$/BBLRESV:	.00	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	6,744
RI PAYOUT:	3.7	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.17
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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,810
LAST YR RI VAL: 27,960
LAST YR 8/8 VAL: 81,770

LAST YR OIL PROD:
LAST YR GAS PROD: 3,565

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 128400 - CARPER -12- FULL WI DECIMAL = .750676 #WELLS: 1
RRC#, WELL#.....: 129079 - 4 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	12,240	1	0	2,317	0	69.29	4.82	4.82	.00	0
01	STERLING COUNTY	1.000000	12,240	2	0	1,951	0	70.97	4.94	4.94	.00	0
30	STERLING CITY ISD	1.000000	12,240									
50	STERLING CO U/G WTR	1.000000	12,240									

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

8/8 VALUE: 12,240 WI TOTAL: 7,580 RI TOTAL: 4,660

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22
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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,540
LAST YR RI VAL: 11,010
LAST YR 8/8 VAL: 24,550

LAST YR OIL PROD:
LAST YR GAS PROD: 2,337

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145100 - CONGER, F 7 -WELL 5- FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 129306 - 5 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 58,110

01 STERLING COUNTY 1.000000 58,110

30 STERLING CITY ISD 1.000000 58,110

50 STERLING CO U/G WTR 1.000000 58,110

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	0		6,212		0		69.29	4.59		4.59		.00		0	
2	0		5,111		0		70.97	4.70		4.70		.00		0	
3	0		4,343		0		72.70	4.80		4.80		.00		0	
4	0		3,773		0		74.46	4.92		4.92		.00		0	
5	0		3,338		0		76.27	5.03		5.03		.00		0	
6	0		2,992		0		78.12	5.15		5.15		.00		0	
7	0		2,693		0		78.12	5.15		5.15		.00		0	
00			0		0									0	
01			28,462		0									0	
30															
50															

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.88
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
9,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.0 D B: 1.000 De/Dt: 19.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,560
LAST YR RI VAL: 11,360
LAST YR 8/8 VAL: 24,920

LAST YR OIL PROD:
LAST YR GAS PROD: 6,879

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 129470 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,621	0	69.29	4.41	4.41	.00	0
ALT JOB#:	UNIT.....:	2	0	1,322	0	70.97	4.51	4.51	.00	0
ALT LSE#:	HCG.....:	3	0	1,117	0	72.70	4.61	4.61	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	4,060	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,480	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	12,480	1	5640	0	5640	3500	2,140	2,013	1425
30	STERLING CITY ISD	1.000000	12,480	2	4704	0	4704	3570	1,134	944	1061
50	STERLING CO U/G WTR	1.000000	12,480	3	4063	0	4063	3641	422	311	819

=====	=====	=====	=====	=====	=====	=====	=====
14407	0	14407	10711	3,696	3,268	3305	
\$/BBLRESV: .00		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0	
WI PAYOUT: .0		GAS VAL:		3,268		GAS VAL: 3,305	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
				=====		=====	
8/8 VALUE:		12,480		WI TOTAL:		9,170 RI TOTAL: 3,310	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.60		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.60		
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
-----	-----	-----
3,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	5.0 D B: 1.000	De/Dt: 20.1 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,530
LAST YR RI VAL: 9,100
LAST YR 8/8 VAL: 28,630

LAST YR OIL PROD:
LAST YR GAS PROD: 1,668

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 182600 - FOSTER, R T -10- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 130788 - 3 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	944	0	69.29	4.29	4.29	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	944	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3195	0	3195	4400	-1,205	-1,134	807	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	7,320								
01	STERLING COUNTY	1.000000	7,320	3195	0	3195	4400	1,205-	1,134-	807	
30	STERLING CITY ISD	1.000000	7,320								
50	STERLING CO U/G WTR	1.000000	7,320								
				\$/BBLRESV:	.00	EQUIP VAL:	6,506				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	807		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	7,320	WI TOTAL:	6,510	RI TOTAL:	810		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.42
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

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 24.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,740
LAST YR RI VAL: 1,070
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD: 913

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 183200 - FOSTER, R T -18- FULL WI DECIMAL = .742312 #WELLS: 1
RRC#, WELL#.....: 130789 - 2 RRC DIST.: 08 FULL RI DECIMAL = .257688 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	93,190	1	0	0	5,786	0	69.29	5.12	5.12	.00	0
01	STERLING COUNTY	1.000000	93,190	2	0	0	5,095	0	70.97	5.23	5.23	.00	0
30	STERLING CITY ISD	1.000000	93,190	3	0	0	4,547	0	72.70	5.36	5.36	.00	0
50	STERLING CO U/G WTR	1.000000	93,190	4	0	0	4,092	0	74.46	5.47	5.47	.00	0
				5	0	0	3,683	0	76.27	5.60	5.60	.00	0
				6	0	0	3,315	0	78.12	5.72	5.72	.00	0
				7	0	0	2,984	0	78.12	5.72	5.72	.00	0
				8	0	0	2,686	0	78.12	5.72	5.72	.00	0
				9	0	0	2,417	0	78.12	5.72	5.72	.00	0
				10	0	0	2,175	0	78.12	5.72	5.72	.00	0
				11	0	0	1,958	0	78.12	5.72	5.72	.00	0
				12	0	0	1,762	0	78.12	5.72	5.72	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		40,500	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	21990	0	21990	6600	15,390	14,478	7213
				2	19780	0	19780	6732	13,048	10,862	5793
				3	18092	0	18092	6866	11,226	8,270	4731
				4	16615	0	16615	7004	9,611	6,266	3879
				5	15310	0	15310	7144	8,166	4,711	3192
				6	14076	0	14076	7286	6,790	3,466	2620
				7	12670	0	12670	7287	5,383	2,432	2105
				8	11405	0	11405	7287	4,118	1,647	1692
				9	10263	0	10263	7287	2,976	1,053	1360
				10	9235	0	9235	7287	1,948	610	1092
				11	8314	0	8314	7287	1,027	285	878
				12	7481	0	7481	7287	194	48	705
				=====	=====	=====	=====	=====	=====	=====	=====
					165231	0	165231	85354	79,877	54,128	35260

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28									
YRS FLAT:	FMVF:	8/8 RES:									
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.66										
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.66										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										
					\$/BBLRESV: .00		EQUIP VAL:	3,804			
					\$/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:	54,128	GAS VAL:	35,260	
-----	-----	-----	-----		RI PAYOUT: 5.7		PRD VAL:	0	PRD VAL:	0	
6,600							=====	=====	=====	=====	
-----	-----	-----	-----		8/8 VALUE:	93,190	WI TOTAL:	57,930	RI TOTAL:	35,260	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,620
LAST YR RI VAL: 35,990
LAST YR 8/8 VAL: 99,610

LAST YR OIL PROD:
LAST YR GAS PROD: 5,692

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1
RRC#, WELL#.....: 130790 - 6 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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			5,452	0	69.29	4.57	4.57	.00	0
				2			4,809	0	70.97	4.67	4.67	.00	0
				3			4,301	0	72.70	4.78	4.78	.00	0
				4			3,871	0	74.46	4.89	4.89	.00	0
				5			3,484	0	76.27	5.00	5.00	.00	0
				6			3,136	0	78.12	5.11	5.11	.00	0
				7			2,822	0	78.12	5.11	5.11	.00	0
				8			2,540	0	78.12	5.11	5.11	.00	0
00	STERLING COUNTY APPR	1.000000	77,250	9			2,286	0	78.12	5.11	5.11	.00	0
01	STERLING COUNTY	1.000000	77,250	10			2,057	0	78.12	5.11	5.11	.00	0
30	STERLING CITY ISD	1.000000	77,250	11			1,851	0	78.12	5.11	5.11	.00	0
50	STERLING CO U/G WTR	1.000000	77,250	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		36,609	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	18700	0	18700	5800	12,900	12,135	5873
2	16856	0	16856	5916	10,940	9,108	4726
3	15430	0	15430	6034	9,396	6,922	3864
4	14207	0	14207	6154	8,053	5,250	3176
5	13074	0	13074	6278	6,796	3,921	2610
6	12027	0	12027	6403	5,624	2,871	2144
7	10823	0	10823	6404	4,419	1,997	1722
8	9742	0	9742	6404	3,338	1,335	1384
9	8767	0	8767	6404	2,363	836	1112
10	7889	0	7889	6404	1,485	465	893
11	7099	0	7099	6404	695	193	718
=====	=====	=====	=====	=====	=====	=====	=====
	134614	0	134614	68605	66,009	45,033	28222

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.84		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.84		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.2	GAS VAL: 45,033 GAS VAL: 28,222
		RI PAYOUT: 5.6	PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

8/8 VALUE: 77,250 WI TOTAL: 49,030 RI TOTAL: 28,220

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,690
LAST YR RI VAL: 34,020
LAST YR 8/8 VAL: 99,710

LAST YR OIL PROD:
LAST YR GAS PROD: 5,435

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 144900 - CONGER, F -6- #5 & #6 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 131029 - 5 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 27,900
01 STERLING COUNTY 1.000000 27,900
30 STERLING CITY ISD 1.000000 27,900
50 STERLING CO U/G WTR 1.000000 27,900

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	0		2,559		0		69.29	4.71		4.71		.00		0	
2	0		2,039		0		70.97	4.81		4.81		.00		0	
3	0		1,694		0		72.70	4.93		4.93		.00		0	
4	0		1,448		0		74.46	5.04		5.04		.00		0	
5	0		1,268		0		76.27	5.15		5.15		.00		0	
6	0		1,125		0		78.12	5.27		5.27		.00		0	
7	0		1,009		0		78.12	5.27		5.27		.00		0	
=====															
00			0		11,142		0								0
01															
30															
50															

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	9124	0	9124	3400	5,724	5,385	2768
2	7425	0	7425	3468	3,957	3,294	2010
3	6322	0	6322	3537	2,785	2,052	1528
4	5525	0	5525	3607	1,918	1,250	1192
5	4944	0	4944	3680	1,264	729	953
6	4488	0	4488	3753	735	375	773
7	4025	0	4025	3754	271	122	619
=====							
	41853	0	41853	25199	16,654	13,207	9843

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
3,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 22.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,090
LAST YR RI VAL: 4,370
LAST YR 8/8 VAL: 13,460

LAST YR OIL PROD:
LAST YR GAS PROD: 2,658

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 174600 - FOSTER -8- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 132871 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	9151	0	9151	9000	151	142	1996			
00	STERLING COUNTY APPR	1.000000	8,650		=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	8,650		9151	0	9151	9000	151	142	1996			
30	STERLING CITY ISD	1.000000	8,650											
50	STERLING CO U/G WTR	1.000000	8,650											
					\$/BBLRESV:	.00	EQUIP VAL:	6,506						
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
					WI PAYOUT:	.0	GAS VAL:	142	GAS VAL:	1,996				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====			=====			
					8/8 VALUE:	8,650	WI TOTAL:	6,650	RI TOTAL:	2,000				

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
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

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 17.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,210
LAST YR RI VAL: 1,990
LAST YR 8/8 VAL: 9,200

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,497

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 344600 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 133448 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.12
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

8,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 25.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 33
LAST YR GAS PROD: 1,737

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370249 - CONGER, F 7 #6 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 134537 - 6 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	22,960
01	STERLING COUNTY	1.000000	22,960
30	STERLING CITY ISD	1.000000	22,960
50	STERLING CO U/G WTR	1.000000	22,960

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	0		3,399		0		69.29	4.81		4.81		.00		0	
2	0		2,979		0		70.97	4.92		4.92		.00		0	
3	0		2,653		0		72.70	5.03		5.03		.00		0	
4	0		2,388		0		74.46	5.15		5.15		.00		0	
=====															
	0		11,419		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	12377	0	12377	8700	3,677	3,459	3753
2	11095	0	11095	8874	2,221	1,849	3004
3	10102	0	10102	9051	1,051	774	2442
4	9310	0	9310	9232	78	51	2010
=====							
	42884	0	42884	35857	7,027	6,133	11209

\$/BBLRESV: .00 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,133 GAS VAL: 11,209
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 22,960 WI TOTAL: 11,750 RI TOTAL: 11,210

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20
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
8,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,770
LAST YR RI VAL: 17,040
LAST YR 8/8 VAL: 39,810

LAST YR OIL PROD:
LAST YR GAS PROD: 3,319

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 128300 - CARPER -12- #5, 6 FULL WI DECIMAL = .750676 #WELLS: 1
RRC#, WELL#.....: 134547 - 5 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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

1,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,640
LAST YR RI VAL: 4,020
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:
LAST YR GAS PROD: 602

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

```
LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9          FULL WI DECIMAL = .757024          #WELLS:      1
RRC#, WELL#.....: 134570 -      6      RRC DIST.: 08        FULL RI DECIMAL = .242976          DEPTH: 7900
```

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....	--	-----	-----	----	----	----	----	-----
BURK ROYALTY CO., LT								
20097700								
CONGER (PENN)								

ALT FRZ.:	ALT G\$ RRC:	2	0	2,480	0	70.97	4.52	4.52	.00	0
ALT JOB#:	UNIT.....:	3	0	2,232	0	72.70	4.62	4.62	.00	0
ALT LSE#:	HCG.....:	4	0	2,009	0	74.46	4.73	4.73	.00	0
ALT RRC#:	GRAPH.....:	5	0	1,808	0	76.27	4.83	4.83	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	11,284	0	0
-----	-------------------	---------	-----------	---	--------	---	---

00	STERLING COUNTY APPR	1.000000	23,080		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	23,080	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	23,080	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	23,080	1	9218	0	9218	5700	3,518	3,309	2796
				2	8486	0	8486	5814	2,672	2,224	2298
				3	7806	0	7806	5930	1,876	1,382	1888
				4	7194	0	7194	6048	1,146	747	1553
				5	6611	0	6611	6169	442	254	1274
					=====	=====	=====	=====	=====	=====	=====
					39315	0	39315	29661	9,654	7,916	9809

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	6.61
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.61
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,700			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	8.0	D B: 1.000	De/Dt:	10.4 / 10.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	10,280
LAST YR	RI VAL:	8,080
LAST YR	8/8 VAL:	18,360

LAST YR OIL PROD:
LAST YR GAS PROD: 2,772

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 144900 - CONGER, F -6- #5 & #6 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 134571 - 6 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	8,770	1	7108	0	7108	7000	108	102	2156
01	STERLING COUNTY	1.000000	8,770		7108	0	7108	7000	108	102	2156
30	STERLING CITY ISD	1.000000	8,770								
50	STERLING CO U/G WTR	1.000000	8,770								
					\$/BBLRESV: .00		EQUIP VAL:		6,506		
					\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT: .0		GAS VAL:		102	GAS VAL:	2,156
					RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	8,770	WI TOTAL:		6,610	RI TOTAL:	2,160

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.04
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 35.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,610
LAST YR RI VAL: 2,160
LAST YR 8/8 VAL: 8,770

LAST YR OIL PROD:
LAST YR GAS PROD: 1,187

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 182600 - FOSTER, R T -10- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 134579 - 4 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

5,800

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1
RRC#, WELL#.....: 136548 - 8 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	58		5,532	0	69.29	4.25	4.25	.00	3016
				2	46		4,520	0	70.97	4.35	4.35	.00	2456
				3	36		3,821	0	72.70	4.45	4.45	.00	2000
				4	29		3,308	0	74.46	4.55	4.55	.00	1629
				5	23		2,917	0	76.27	4.66	4.66	.00	1326
				6	18		2,608	0	78.12	4.76	4.76	.00	1080
				7	14		2,347	0	78.12	4.76	4.76	.00	858
				8	11		2,112	0	78.12	4.76	4.76	.00	682
00	STERLING COUNTY APPR	1.000000	84,770	9	9		1,901	0	78.12	4.76	4.76	.00	543
01	STERLING COUNTY	1.000000	84,770	10	7		1,711	0	78.12	4.76	4.76	.00	431
30	STERLING CITY ISD	1.000000	84,770	11	5		1,540	0	78.12	4.76	4.76	.00	343
50	STERLING CO U/G WTR	1.000000	84,770	12	4		1,386	0	78.12	4.76	4.76	.00	273
				13	3		1,247	0	78.12	4.76	4.76	.00	217
				=====	=====		=====	=====	=====	=====	=====	=====	=====
					263		34,950	0					14,854

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	17646	0	20662	4000	16,662	15,674	6490
2	14757	0	17213	4080	13,133	10,933	4826
3	12762	0	14762	4161	10,601	7,810	3696
4	11297	0	12926	4245	8,681	5,659	2890
5	10202	0	11528	4329	7,199	4,153	2301
6	9317	0	10397	4416	5,981	3,054	1853
7	8385	0	9243	4417	4,826	2,181	1470
8	7545	0	8227	4417	3,810	1,523	1169
9	6791	0	7334	4417	2,917	1,032	930
10	6113	0	6544	4417	2,127	666	741
11	5502	0	5845	4417	1,428	396	591
12	4952	0	5225	4417	808	199	472
13	4455	0	4672	4417	255	55	376
	=====	=====	=====	=====	=====	=====	=====
	119724	0	134578	56150	78,428	53,335	27805

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
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	\$/BBLRESV: 29.94	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 39,247	WI OIL VAL: 5,887	RI OIL VAL: 3,069	
4,000	.2			WI PAYOUT: 5.1	GAS VAL: 47,448	GAS VAL: 24,736	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
	20.5 99				=====	=====	=====
				8/8 VALUE: 84,770	WI TOTAL: 56,960	RI TOTAL: 27,810	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,740
LAST YR RI VAL: 8,230
LAST YR 8/8 VAL: 21,970

LAST YR OIL PROD: 53
LAST YR GAS PROD: 5,813

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 182600 - FOSTER, R T -10- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 137437 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	42,030	1	0	3,827	69.29	4.45	4.45	.00	0
01	STERLING COUNTY	1.000000	42,030	2	0	3,029	70.97	4.56	4.56	.00	0
30	STERLING CITY ISD	1.000000	42,030	3	0	2,507	72.70	4.66	4.66	.00	0
50	STERLING CO U/G WTR	1.000000	42,030	4	0	2,141	74.46	4.77	4.77	.00	0
				5	0	1,865	76.27	4.87	4.87	.00	0
				6	0	1,653	78.12	4.99	4.99	.00	0
				7	0	1,483	78.12	4.99	4.99	.00	0
				8	0	1,335	78.12	4.99	4.99	.00	0
				9	0	1,202	78.12	4.99	4.99	.00	0
				=====	=====	=====					=====
					0	19,042					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	13437	0	13437	4000	9,437	8,878	3395
2	10898	0	10898	4080	6,818	5,676	2458
3	9218	0	9218	4161	5,057	3,725	1857
4	8058	0	8058	4245	3,813	2,486	1449
5	7166	0	7166	4329	2,837	1,636	1151
6	6508	0	6508	4416	2,092	1,068	933
7	5839	0	5839	4417	1,422	643	747
8	5256	0	5256	4417	839	335	601
9	4732	0	4732	4417	315	111	483
	=====	=====	=====	=====	=====	=====	=====
	71112	0	71112	38482	32,630	24,558	13074

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.67
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 23.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,010
LAST YR RI VAL: 12,810
LAST YR 8/8 VAL: 40,820

LAST YR OIL PROD:
LAST YR GAS PROD: 3,964

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 138342 - 804 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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	6,911	0	69.29	4.39	4.39	.00
				2	0	6,220	0	70.97	4.50	4.50	.00
				3	0	5,598	0	72.70	4.59	4.59	.00
				4	0	5,038	0	74.46	4.70	4.70	.00
				5	0	4,534	0	76.27	4.80	4.80	.00
				6	0	4,081	0	78.12	4.92	4.92	.00
				7	0	3,673	0	78.12	4.92	4.92	.00
				8	0	3,306	0	78.12	4.92	4.92	.00
00	STERLING COUNTY APPR	1.000000	96,810	9	0	2,975	0	78.12	4.92	4.92	.00
01	STERLING COUNTY	1.000000	96,810	10	0	2,678	0	78.12	4.92	4.92	.00
30	STERLING CITY ISD	1.000000	96,810	11	0	2,410	0	78.12	4.92	4.92	.00
50	STERLING CO U/G WTR	1.000000	96,810	12	0	2,169	0	78.12	4.92	4.92	.00
				13	0	1,952	0	78.12	4.92	4.92	.00
				=====	=====	=====					=====
				0	51,545	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	25940	0	25940	7000	18,940	17,817	4157
2	23931	0	23931	7140	16,791	13,979	3424
3	21969	0	21969	7282	14,687	10,820	2807
4	20245	0	20245	7428	12,817	8,356	2309
5	18608	0	18608	7577	11,031	6,364	1895
6	17167	0	17167	7729	9,438	4,819	1561
7	15451	0	15451	7730	7,721	3,489	1254
8	13907	0	13907	7730	6,177	2,470	1008
9	12515	0	12515	7730	4,785	1,693	810
10	11265	0	11265	7730	3,535	1,107	651
11	10138	0	10138	7730	2,408	667	523
12	9124	0	9124	7730	1,394	342	420
13	8211	0	8211	7730	481	104	338
	=====	=====	=====	=====	=====	=====	=====
	208471	0	208471	98266	110,205	72,027	21157

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.58
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	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
7,000				WI PAYOUT: 5.1	GAS VAL: 72,027	GAS VAL: 21,157	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 96,810	WI TOTAL: 75,650	RI TOTAL: 21,160	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,140
LAST YR RI VAL: 19,030
LAST YR 8/8 VAL: 88,170

LAST YR OIL PROD:
LAST YR GAS PROD: 6,765

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 169500 - FLINT -B- FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 138347 - 1701 RRC DIST.: 08 FULL RI DECIMAL = .205000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,490	1	0	1,700	0	69.29	5.66	5.66	.00	0
01	STERLING COUNTY	1.000000	10,490	2	0	1,496	0	70.97	5.79	5.79	.00	0
30	STERLING CITY ISD	1.000000	10,490									
50	STERLING CO U/G WTR	1.000000	10,490									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 936 GAS VAL: 3,362
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,490 WI TOTAL: 7,130 RI TOTAL: 3,360

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.48
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
6,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 16.2 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 12.6 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,150
LAST YR RI VAL: 14,150
LAST YR 8/8 VAL: 43,300
LAST YR OIL PROD: 1
LAST YR GAS PROD: 714

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278450 - RAY -A- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 138776 - 1131 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,389	0	69.29	3.40	3.40	.00	0
ALT JOB#:	UNIT.....:	2	0	2,961	0	70.97	3.48	3.48	.00	0
ALT LSE#:	HCG.....:	3	0	2,629	0	72.70	3.56	3.56	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	8,979	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	15,420	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	15,420	1	8779	0	8779	6600	2,179	2,050	2593
30	STERLING CITY ISD	1.000000	15,420	2	7851	0	7851	6732	1,119	932	2070
50	STERLING CO U/G WTR	1.000000	15,420	3	7131	0	7131	6866	265	195	1679

=====	=====	=====	=====	=====	=====	=====	=====
23761	0	23761	20198	3,563	3,177	6342	
\$/BBLRESV: .00		EQUIP VAL: 5,901					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 3,177		GAS VAL: 6,342			
RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0			
		=====		=====			
8/8 VALUE:		15,420	WI TOTAL:	9,080	RI TOTAL:	6,340	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.10		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10		
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
-----	-----	-----
6,600		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	10.0 D B: 1.000	De/Dt: 13.4 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,290
LAST YR RI VAL: 12,210
LAST YR 8/8 VAL: 29,500

LAST YR OIL PROD:
LAST YR GAS PROD: 1,819

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1
RRC#, WELL#.....: 138884 - 7 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	44,740	1	0		3,578		0		69.29	4.31	4.31	.00	0
01	STERLING COUNTY	1.000000	44,740	2	0		2,922		0		70.97	4.41	4.41	.00	0
30	STERLING CITY ISD	1.000000	44,740	3	0		2,470		0		72.70	4.51	4.51	.00	0
50	STERLING CO U/G WTR	1.000000	44,740	4	0		2,138		0		74.46	4.61	4.61	.00	0
				5	0		1,886		0		76.27	4.72	4.72	.00	0
				6	0		1,687		0		78.12	4.82	4.82	.00	0
				7	0		1,518		0		78.12	4.82	4.82	.00	0
				8	0		1,366		0		78.12	4.82	4.82	.00	0
				9	0		1,229		0		78.12	4.82	4.82	.00	0
				10	0		1,106		0		78.12	4.82	4.82	.00	0
				11	0		995		0		78.12	4.82	4.82	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		20,895		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	11574	0	11574	3100	8,474	7,972	3635
2	9671	0	9671	3162	6,509	5,419	2712
3	8361	0	8361	3225	5,136	3,784	2093
4	7397	0	7397	3289	4,108	2,678	1654
5	6681	0	6681	3355	3,326	1,919	1334
6	6103	0	6103	3423	2,680	1,368	1087
7	5492	0	5492	3423	2,069	935	874
8	4942	0	4942	3423	1,519	607	702
9	4446	0	4446	3423	1,023	362	564
10	4001	0	4001	3423	578	181	453
11	3600	0	3600	3423	177	49	364
=====	=====	=====	=====	=====	=====	=====	=====
	72268	0	72268	36669	35,599	25,274	15472

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,790
LAST YR RI VAL: 6,050
LAST YR 8/8 VAL: 16,840

LAST YR OIL PROD:
LAST YR GAS PROD: 4,067

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370252 - CONGER, F -6- #7 FULL WI DECIMAL = .754583 #WELLS: 1
RRC#, WELL#.....: 138900 - 7 RRC DIST.: 08 FULL RI DECIMAL = .245417 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 16,720
01 STERLING COUNTY 1.000000 16,720
30 STERLING CITY ISD 1.000000 16,720
50 STERLING CO U/G WTR 1.000000 16,720

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,627	0	69.29	4.25	4.25	.00	0
2	0	1,333	0	70.97	4.35	4.35	.00	0
3	0	1,130	0	72.70	4.45	4.45	.00	0
4	0	981	0	74.46	4.55	4.55	.00	0
5	0	865	0	76.27	4.66	4.66	.00	0
6	0	776	0	78.12	4.76	4.76	.00	0
=====				=====				
0				6,712	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	5218	0	5218	2400	2,818	2,651	1604		
2	4375	0	4375	2448	1,927	1,604	1201		
3	3794	0	3794	2496	1,298	956	930		
4	3368	0	3368	2546	822	535	736		
5	3042	0	3042	2597	445	256	594		
6	2787	0	2787	2649	138	70	486		
=====				=====					
22584				0	22584	15136	7,448	6,072	5551

*** PARAMETERS ***
\$ / BBL RESV: .00 EQUIP VAL: 5,098
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,072 GAS VAL: 5,551
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 16,720 WI TOTAL: 11,170 RI TOTAL: 5,550
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
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
2,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 23.2 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 19.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,260
LAST YR RI VAL: 6,650
LAST YR 8/8 VAL: 20,910

LAST YR OIL PROD: 29
LAST YR GAS PROD: 1,540

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 344650 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 139143 - 7 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	3,643	0	69.29	4.14	4.14	.00	1312
ALT JOB#:	UNIT.....:	2	22	3,067	0	70.97	4.24	4.24	.00	1232
ALT LSE#:	HCG.....:	3	20	2,648	0	72.70	4.33	4.33	.00	1147
ALT RRC#:	GRAPH.....:	4	18	2,329	0	74.46	4.43	4.43	.00	1057
		5	18	2,078	0	76.27	4.53	4.53	.00	1083
		6	12	1,870	0	78.12	4.64	4.64	.00	740
		7	11	1,683	0	78.12	4.64	4.64	.00	678

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	24	3,643	0	69.29	4.14	4.14	.00	1312
00	STERLING COUNTY APPR	1.000000	37,070	2	22	3,067	0	70.97	4.24	4.24	.00	1232
01	STERLING COUNTY	1.000000	37,070	3	20	2,648	0	72.70	4.33	4.33	.00	1147
30	STERLING CITY ISD	1.000000	37,070	4	18	2,329	0	74.46	4.43	4.43	.00	1057
50	STERLING CO U/G WTR	1.000000	37,070	5	18	2,078	0	76.27	4.53	4.53	.00	1083

				6	12	1,870	0	78.12	4.64	4.64	.00	740
				7	11	1,683	0	78.12	4.64	4.64	.00	678
00	STERLING COUNTY APPR	1.000000	37,070	125	17,318	0						7,249
01	STERLING COUNTY	1.000000	37,070									
30	STERLING CITY ISD	1.000000	37,070									
50	STERLING CO U/G WTR	1.000000	37,070									
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1	11900	0	13212	5700	7,512	7,066	3339	
				2	10260	0	11492	5814	5,678	4,727	2593	
				3	9047	0	10194	5930	4,264	3,141	2053	
				4	8140	0	9197	6048	3,149	2,053	1654	
				5	7427	0	8510	6169	2,341	1,350	1367	
				6	6846	0	7586	6293	1,293	660	1088	
				7	6161	0	6839	6293	546	247	876	
				59781	0	67030	42247	24,783	19,244	12970		

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: 21.10	EQUIP VAL:	4,855			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL:	2,081	RI OIL VAL:	1,403	
			WI PAYOUT: 5.9	GAS VAL:	17,163	GAS VAL:	11,567	
			RI PAYOUT: 4.5	PRD VAL:	0	PRD VAL:	0	
			8/8 VALUE:	37,070	WI TOTAL:	24,100	RI TOTAL:	12,970

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 17.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,220
LAST YR RI VAL: 7,810
LAST YR 8/8 VAL: 22,030

LAST YR OIL PROD: 33
LAST YR GAS PROD: 3,763

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 345250 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1
RRC#, WELL#.....: 139748 - 7 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,031	0	69.29	4.32	4.32	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,031	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7471	0	7471	7000	471	443	1231	
00				STERLING COUNTY APPR	1.000000	8,180	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,180	7471	0	7471	7000	471
30				STERLING CITY ISD	1.000000	8,180					
50				STERLING CO U/G WTR	1.000000	8,180					

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 443 GAS VAL: 1,231
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,180 WI TOTAL: 6,950 RI TOTAL: 1,230

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.47
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
7,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 13.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,040
LAST YR RI VAL: 1,150
LAST YR 8/8 VAL: 8,190

LAST YR OIL PROD:
LAST YR GAS PROD: 1,879

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 341900 - WESTBROOK -5- FULL WI DECIMAL = .834600 #WELLS: 1
RRC#, WELL#.....: 140137 - 4 RRC DIST.: 08 FULL RI DECIMAL = .165400 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	3,209	0	69.29	4.49	4.49	.00	0
				2	0	2,567	0	70.97	4.59	4.59	.00	0
				3	0	2,140	0	72.70	4.70	4.70	.00	0
				4	0	1,832	0	74.46	4.80	4.80	.00	0
				5	0	1,606	0	76.27	4.91	4.91	.00	0
				6	0	1,426	0	78.12	5.02	5.02	.00	0
				7	0	1,283	0	78.12	5.02	5.02	.00	0
				8	0	1,155	0	78.12	5.02	5.02	.00	0
00	STERLING COUNTY APPR	1.000000	36,310	9	0	1,040	0	78.12	5.02	5.02	.00	0
01	STERLING COUNTY	1.000000	36,310	10	0	936	0	78.12	5.02	5.02	.00	0
30	STERLING CITY ISD	1.000000	36,310	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	36,310		0	17,194	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	12025	0	12025	3500	8,525	8,020	2252
2	9834	0	9834	3570	6,264	5,215	1644
3	8394	0	8394	3641	4,753	3,501	1253
4	7339	0	7339	3713	3,626	2,364	978
5	6581	0	6581	3788	2,793	1,611	783
6	5975	0	5975	3863	2,112	1,078	635
7	5375	0	5375	3864	1,511	683	510
8	4839	0	4839	3864	975	390	410
9	4357	0	4357	3864	493	174	330
10	3922	0	3922	3864	58	18	265
=====	=====	=====	=====	=====	=====	=====	=====
	68641	0	68641	37531	31,110	23,054	9060

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.72	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.72	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.6	GAS VAL: 23,054 GAS VAL: 9,060
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: 36,310	WI TOTAL: 27,250 RI TOTAL: 9,060
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 22.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,870
LAST YR RI VAL: 11,010
LAST YR 8/8 VAL: 46,880

LAST YR OIL PROD:
LAST YR GAS PROD: 3,499

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 345250 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1
RRC#, WELL#.....: 140138 - 6 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	202	2,650	0	69.29	4.64	4.64	.00	11918
ALT JOB#:	UNIT.....:	2	180	2,229	0	70.97	4.74	4.74	.00	10878
ALT LSE#:	HCG.....:	3	162	1,925	0	72.70	4.85	4.85	.00	10028
ALT RRC#:	GRAPH.....:	4	146	1,691	0	74.46	4.96	4.96	.00	9257
		5	131	1,510	0	76.27	5.08	5.08	.00	8508
		6	118	1,359	0	78.12	5.19	5.19	.00	7849

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	95	1,101	0	78.12	5.19	5.19	.00	6319
00	STERLING COUNTY APPR	1.000000	90,940	9	86	991	0	78.12	5.19	5.19	.00	5721
01	STERLING COUNTY	1.000000	90,940	10	77	892	0	78.12	5.19	5.19	.00	5122
30	STERLING CITY ISD	1.000000	90,940	11	69	803	0	78.12	5.19	5.19	.00	4590
50	STERLING CO U/G WTR	1.000000	90,940	12	62	723	0	78.12	5.19	5.19	.00	4124
				13	56	651	0	78.12	5.19	5.19	.00	3725
				14	74	586	0	78.12	5.19	5.19	.00	4922
				15	67	527	0	78.12	5.19	5.19	.00	4457
				16	60	474	0	78.12	5.19	5.19	.00	3991
				17	54	427	0	78.12	5.19	5.19	.00	3592
				18	60	384	0	78.12	5.19	5.19	.00	3991
				19	54	346	0	78.12	5.19	5.19	.00	3592
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,859	20,492	0					119,635

*** 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	10470	0	22388	4500	17,888	16,827	3689
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		2	8996	0	19874	4590	15,284	12,724	2924
YRS FLAT:	FMVF:	8/8 RES:		3	7950	0	17978	4681	13,297	9,795	2361
				4	7142	0	16399	4775	11,624	7,578	1924
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.94			5	6532	0	15040	4871	10,169	5,867	1575
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.94			6	6006	0	13855	4969	8,886	4,537	1295
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7	5405	0	12456	4969	7,487	3,383	1040
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	4866	0	11185	4969	6,216	2,485	834
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	4380	0	10101	4969	5,132	1,816	673
				10	3942	0	9064	4969	4,095	1,283	538
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	3549	0	8139	4969	3,170	878	431
-----	-----	-----	-----	12	3195	0	7319	4969	2,350	576	346
4,500				13	2877	0	6602	4969	1,633	354	280
-----	-----	-----	-----	14	2590	0	7512	4969	2,543	488	284
				15	2329	0	6786	4969	1,817	309	229
				16	2095	0	6086	4969	1,117	168	183
				17	1887	0	5479	4969	510	68	147
				18	1697	0	5688	4969	719	84	137
				19	1529	0	5121	4969	152	16	110
				=====	=====	=====	=====	=====	=====	=====	=====
					87437	0	207072	92983	114,089	69,236	19000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 10.9 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 17.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000	WI PAYOUT: 5.4	GAS VAL: 29,235	RI OIL VAL: 10,977
SERV WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 6.3	PRD VAL: 0	GAS VAL: 8,023
INJ WELLS:	EQ SCH#:	VAL:			PRD VAL: 0
COMPRESSRS:	HP:	VAL:			
OTHER EQ VALUE(RCNLD):					

8/8 VALUE:	90,940	WI TOTAL:	71,940	RI TOTAL:	19,000
------------	--------	-----------	--------	-----------	--------

LAST YR WI VAL: 78,550
LAST YR RI VAL: 19,300
LAST YR 8/8 VAL: 97,850

LAST YR OIL PROD: 200
LAST YR GAS PROD: 2,529

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 345200 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1
RRC#, WELL#.....: 140288 - 8 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	660	0	69.29	4.73	4.73	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	660	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2658	0	2658	3500	-842	-792	438	
00				STERLING COUNTY APPR	1.000000	6,950	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	6,950	2658	0	2658	3500	842-
30				STERLING CITY ISD	1.000000	6,950					792-
50				STERLING CO U/G WTR	1.000000	6,950					438

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 438
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,950 WI TOTAL: 6,510 RI TOTAL: 440

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.08
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
-----	-----	-----	-----
3,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 16.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 7,050
LAST YR 8/8 VAL: 31,480

LAST YR OIL PROD:
LAST YR GAS PROD: 744

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278450 - RAY -A- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 140484 - 2131 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	43,960	1	0	4,588	69.29	3.97	3.97	.00	0
01	STERLING COUNTY	1.000000	43,960	2	0	3,794	70.97	4.06	4.06	.00	0
30	STERLING CITY ISD	1.000000	43,960	3	0	3,236	72.70	4.16	4.16	.00	0
50	STERLING CO U/G WTR	1.000000	43,960	4	0	2,821	74.46	4.25	4.25	.00	0
				5	0	2,498	76.27	4.35	4.35	.00	0
				6	0	2,243	78.12	4.45	4.45	.00	0
				7	0	2,019	78.12	4.45	4.45	.00	0
				8	0	1,817	78.12	4.45	4.45	.00	0
				=====	=====	=====					=====
					0	23,016					0

WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---
1	13877	0	13877	5100	8,777	8,257
2	11736	0	11736	5202	6,534	5,440
3	10256	0	10256	5306	4,950	3,647
4	9134	0	9134	5412	3,722	2,427
5	8279	0	8279	5520	2,759	1,592
6	7605	0	7605	5630	1,975	1,008
7	6845	0	6845	5630	1,215	549
8	6160	0	6160	5630	530	212
=====	=====	=====	=====	=====	=====	=====
73892	0	73892	43430	30,462	23,132	16203

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 23,132 GAS VAL: 16,203
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
5,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 18.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,120
LAST YR RI VAL: 18,950
LAST YR 8/8 VAL: 53,070

LAST YR OIL PROD:
LAST YR GAS PROD: 2,145

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145450 - CONGER, F -19- 9 & 10 FULL WI DECIMAL = .751482 #WELLS: 1
RRC#, WELL#.....: 140532 - 9 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	56,230	1	0	5,205	69.29	4.38	4.38	.00	0
01	STERLING COUNTY	1.000000	56,230	2	0	4,254	70.97	4.49	4.49	.00	0
30	STERLING CITY ISD	1.000000	56,230	3	0	3,595	72.70	4.59	4.59	.00	0
50	STERLING CO U/G WTR	1.000000	56,230	4	0	3,114	74.46	4.69	4.69	.00	0
				5	0	2,746	76.27	4.80	4.80	.00	0
				6	0	2,456	78.12	4.91	4.91	.00	0
				7	0	2,210	78.12	4.91	4.91	.00	0
				8	0	1,989	78.12	4.91	4.91	.00	0
				9	0	1,790	78.12	4.91	4.91	.00	0
				=====	=====	=====					=====
					0	27,359					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	17132	0	17132	5800	11,332	10,660	5354
2	14354	0	14354	5916	8,438	7,025	4005
3	12400	0	12400	6034	6,366	4,690	3089
4	10975	0	10975	6154	4,821	3,143	2441
5	9905	0	9905	6278	3,627	2,093	1967
6	9062	0	9062	6403	2,659	1,357	1607
7	8154	0	8154	6404	1,750	791	1291
8	7339	0	7339	6404	935	374	1037
9	6605	0	6605	6404	201	71	833
	=====	=====	=====	=====	=====	=====	=====
	95926	0	95926	55797	40,129	30,204	21624

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.57
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
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,690
LAST YR RI VAL: 5,760
LAST YR 8/8 VAL: 15,450

LAST YR OIL PROD:
LAST YR GAS PROD: 5,795

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 140605 - 813 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	38	2,118	0	78.12	5.49	5.49	.00	2538
---	-----	-----	-----	8	34	1,949	0	78.12	5.49	5.49	.00	2271
00	STERLING COUNTY APPR	1.000000	83,870	9	31	1,793	0	78.12	5.49	5.49	.00	2071
01	STERLING COUNTY	1.000000	83,870	10	26	1,650	0	78.12	5.49	5.49	.00	1737
30	STERLING CITY ISD	1.000000	83,870	11	23	1,518	0	78.12	5.49	5.49	.00	1536
50	STERLING CO U/G WTR	1.000000	83,870	12	21	1,397	0	78.12	5.49	5.49	.00	1403
				13	19	1,285	0	78.12	5.49	5.49	.00	1269
				14	17	1,182	0	78.12	5.49	5.49	.00	1135
				15	15	1,087	0	78.12	5.49	5.49	.00	1002
				16	16	1,000	0	78.12	5.49	5.49	.00	1069
				=====	=====	=====						=====
					688	32,167	0					43,857

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	14634	0	21802	5200	16,602	15,618	3494
				2	13767	0	19350	5304	14,046	11,694	2769
*** PARAMETERS ***				3	12970	0	17632	5410	12,222	9,004	2253
				4	12186	0	16069	5518	10,551	6,879	1833
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		5	11466	0	14857	5628	9,229	5,324	1513
YRS FLAT:	FMVF:	8/8 RES:		6	10805	0	13944	5740	8,204	4,188	1268
				7	9942	0	12480	5741	6,739	3,045	1013
OIL WELLHEAD PRICE: 94.26		GAS WI GR PRICE: 7.34		8	9149	0	11420	5741	5,679	2,271	828
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 7.34		9	8416	0	10487	5741	4,746	1,680	679
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		10	7745	0	9482	5741	3,741	1,172	548
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		11	7125	0	8661	5741	2,920	809	447
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		12	6557	0	7960	5741	2,219	544	367
				13	6032	0	7301	5741	1,560	339	300
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	5548	0	6683	5741	942	181	246
-----	-----	-----	-----	15	5102	0	6104	5741	363	61	200
5,200	-----	-----	-----	16	4694	0	5763	5741	22	3	168
				=====	=====	=====	=====	=====	=====	=====	=====
					146138	0	189995	90210	99,785	62,812	17926

\$/BBLRESV: 24.65 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 14,499 RI OIL VAL: 4,138
WI PAYOUT: 5.4 GAS VAL: 48,313 GAS VAL: 13,788
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 25.0 / 10.0 8/8 VALUE: 83,870 WI TOTAL: 65,940 RI TOTAL: 17,930
GAS: 10.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,510
LAST YR RI VAL: 21,410
LAST YR 8/8 VAL: 108,920

LAST YR OIL PROD: 161
LAST YR GAS PROD: 3,455

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 140606 - 412 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	527	0	78.12	5.57	5.57	.00	0
---	-----	-----	-----	8	0	474	0	78.12	5.57	5.57	.00	0
00	STERLING COUNTY APPR	1.000000	20,840	9	0	427	0	78.12	5.57	5.57	.00	0
01	STERLING COUNTY	1.000000	20,840	10	0	384	0	78.12	5.57	5.57	.00	0
30	STERLING CITY ISD	1.000000	20,840	11	0	346	0	78.12	5.57	5.57	.00	0
50	STERLING CO U/G WTR	1.000000	20,840	12	0	311	0	78.12	5.57	5.57	.00	0
				13	0	280	0	78.12	5.57	5.57	.00	0
				14	0	252	0	78.12	5.57	5.57	.00	0
				15	0	227	0	78.12	5.57	5.57	.00	0
				16	0	204	0	78.12	5.57	5.57	.00	0
				17	0	184	0	78.12	5.57	5.57	.00	0
					=====	=====	=====					=====
					0	8,290	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	4381	0	4381	800	3,581	3,369	646
				2	3954	0	3954	816	3,138	2,612	521
				3	3621	0	3621	832	2,789	2,054	426
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	3329	0	3329	848	2,481	1,617	350
YRS FLAT:	FMVF:	8/8 RES:		5	3064	0	3064	865	2,199	1,268	287
				6	2819	0	2819	883	1,936	988	236
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.46			7	2539	0	2539	883	1,656	748	190
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.46			8	2284	0	2284	883	1,401	560	152
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	2057	0	2057	883	1,174	415	123
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	1850	0	1850	883	967	303	98
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	1667	0	1667	883	784	217	79
				12	1498	0	1498	883	615	151	64
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	1349	0	1349	883	466	101	51
-----	-----	-----	-----	14	1214	0	1214	883	331	64	41
800				15	1094	0	1094	883	211	36	33
-----	-----	-----	-----	16	983	0	983	883	100	15	26
				17	887	0	887	883	4	1	21
				=====	=====	=====	=====	=====	=====	=====	=====
					38590	0	38590	14757	23,833	14,519	3344

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /
\$/BBLRESV: .00 EQUIP VAL: 2,980
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.8 GAS VAL: 14,519 GAS VAL: 3,344
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 20,840 WI TOTAL: 17,500 RI TOTAL: 3,340

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,300
LAST YR RI VAL: 2,420
LAST YR 8/8 VAL: 15,720

LAST YR OIL PROD:
LAST YR GAS PROD: 821

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 140740 - 5 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 44,190

01 STERLING COUNTY 1.000000 44,190

30 STERLING CITY ISD 1.000000 44,190

50 STERLING CO U/G WTR 1.000000 44,190

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		4,822		0		69.29	4.17		4.17		.00			0
2	0		4,337		0		70.97	4.25		4.25		.00			0
3	0		3,903		0		72.70	4.35		4.35		.00			0
4	0		3,513		0		74.46	4.45		4.45		.00			0
5	0		3,162		0		76.27	4.55		4.55		.00			0
6	0		2,846		0		78.12	4.66		4.66		.00			0
7	0		2,561		0		78.12	4.66		4.66		.00			0
=====															
00			0		25,144		0								0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
1	15865		0		15865		7800		8,065		7,587				4009
2	14543		0		14543		7956		6,587		5,484				3281
3	13396		0		13396		8115		5,281		3,891				2698
4	12334		0		12334		8277		4,057		2,645				2219
5	11351		0		11351		8442		2,909		1,678				1823
6	10464		0		10464		8611		1,853		946				1500
7	9416		0		9416		8612		804		363				1205
=====															
	87369		0		87369		57813		29,556		22,594				16735

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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
		7,800						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,170
LAST YR RI VAL: 14,650
LAST YR 8/8 VAL: 38,820

LAST YR OIL PROD:
LAST YR GAS PROD: 4,534

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 140789 - 724 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,870
LAST YR RI VAL: 4,780
LAST YR 8/8 VAL: 17,650

LAST YR OIL PROD:
LAST YR GAS PROD: 3,514

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 140790 - 924 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	65,920	1	0	0	69.29	4.53	4.53	.00	0
01	STERLING COUNTY	1.000000	65,920	2	0	0	70.97	4.63	4.63	.00	0
30	STERLING CITY ISD	1.000000	65,920	3	0	0	72.70	4.73	4.73	.00	0
50	STERLING CO U/G WTR	1.000000	65,920	4	0	0	74.46	4.85	4.85	.00	0
				5	0	0	76.27	4.95	4.95	.00	0
				6	0	0	78.12	5.07	5.07	.00	0
				7	0	0	78.12	5.07	5.07	.00	0
				8	0	0	78.12	5.07	5.07	.00	0
				9	0	0	78.12	5.07	5.07	.00	0
				=====	=====	=====					=====
				0	40,940	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	25222	0	25222	11500	13,722	12,909	4041
2	22972	0	22972	11730	11,242	9,359	3287
3	21159	0	21159	11964	9,195	6,774	2703
4	19751	0	19751	12204	7,547	4,920	2253
5	18503	0	18503	12448	6,055	3,493	1884
6	17435	0	17435	12696	4,739	2,419	1585
7	16039	0	16039	12697	3,342	1,510	1302
8	14756	0	14756	12697	2,059	823	1069
9	13577	0	13577	12697	880	311	879
	=====	=====	=====	=====	=====	=====	=====
	169414	0	169414	110633	58,781	42,518	19003

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78
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
-----	-----	-----	-----
11,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.0 D B: 1.000 De/Dt: 11.5 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,280
LAST YR RI VAL: 31,090
LAST YR 8/8 VAL: 136,370

LAST YR OIL PROD:
LAST YR GAS PROD: 8,628

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 140889 - 1314 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	0	3,142	0	69.29	5.61	5.61	.00
				2	0	2,891	0	70.97	5.74	5.74	.00
				3	0	2,660	0	72.70	5.87	5.87	.00
				4	0	2,447	0	74.46	6.00	6.00	.00
				5	0	2,251	0	76.27	6.13	6.13	.00
				6	0	2,071	0	78.12	6.27	6.27	.00
				7	0	1,905	0	78.12	6.27	6.27	.00
				8	0	1,753	0	78.12	6.27	6.27	.00
00	STERLING COUNTY APPR	1.000000	63,660	9	0	1,613	0	78.12	6.27	6.27	.00
01	STERLING COUNTY	1.000000	63,660	10	0	1,484	0	78.12	6.27	6.27	.00
30	STERLING CITY ISD	1.000000	63,660	11	0	1,365	0	78.12	6.27	6.27	.00
50	STERLING CO U/G WTR	1.000000	63,660	12	0	1,256	0	78.12	6.27	6.27	.00
				13	0	1,156	0	78.12	6.27	6.27	.00
				14	0	1,064	0	78.12	6.27	6.27	.00
				15	0	979	0	78.12	6.27	6.27	.00
				16	0	901	0	78.12	6.27	6.27	.00
				=====	=====	=====					=====
					0	28,938	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	14707	0	14707	4200	10,507	9,884
				2	13846	0	13846	4284	9,562	7,960
				3	13028	0	13028	4369	8,659	6,379
				4	12250	0	12250	4457	7,793	5,081
				5	11513	0	11513	4546	6,967	4,020
				6	10835	0	10835	4636	6,199	3,165
				7	9966	0	9966	4637	5,329	2,408
				8	9171	0	9171	4637	4,534	1,813
				9	8438	0	8438	4637	3,801	1,345
				10	7764	0	7764	4637	3,127	979
				11	7141	0	7141	4637	2,504	694
				12	6571	0	6571	4637	1,934	474
				13	6048	0	6048	4637	1,411	306
				14	5566	0	5566	4637	929	178
				15	5122	0	5122	4637	485	82
				16	4714	0	4714	4637	77	12
				=====	=====	=====	=====	=====	=====	=====
					146680	0	146680	72862	73,818	44,780

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.7 GAS VAL: 44,780 GAS VAL: 15,748
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,780
LAST YR RI VAL: 12,070
LAST YR 8/8 VAL: 47,850

LAST YR OIL PROD:
LAST YR GAS PROD: 3,363

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 140890 - 312 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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	4,884	0	69.29	4.81	4.81	.00
				2	0	3,993	0	70.97	4.93	4.93	.00
				3	0	3,378	0	72.70	5.04	5.04	.00
				4	0	2,927	0	74.46	5.15	5.15	.00
				5	0	2,583	0	76.27	5.27	5.27	.00
				6	0	2,309	0	78.12	5.39	5.39	.00
				7	0	2,078	0	78.12	5.39	5.39	.00
				8	0	1,870	0	78.12	5.39	5.39	.00
00	STERLING COUNTY APPR	1.000000	67,740	9	0	1,683	0	78.12	5.39	5.39	.00
01	STERLING COUNTY	1.000000	67,740	10	0	1,515	0	78.12	5.39	5.39	.00
30	STERLING CITY ISD	1.000000	67,740	11	0	1,364	0	78.12	5.39	5.39	.00
50	STERLING CO U/G WTR	1.000000	67,740	12	0	1,228	0	78.12	5.39	5.39	.00
				13	0	1,105	0	78.12	5.39	5.39	.00
				=====	=====	=====					=====
				0	30,917	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	20321	0	20321	4500	15,821	14,883	2996
2	17028	0	17028	4590	12,438	10,355	2242
3	14727	0	14727	4681	10,046	7,401	1731
4	13039	0	13039	4775	8,264	5,387	1369
5	11775	0	11775	4871	6,904	3,983	1104
6	10765	0	10765	4969	5,796	2,959	901
7	9688	0	9688	4969	4,719	2,132	724
8	8719	0	8719	4969	3,750	1,499	582
9	7847	0	7847	4969	2,878	1,018	467
10	7063	0	7063	4969	2,094	656	375
11	6359	0	6359	4969	1,390	385	302
12	5725	0	5725	4969	756	185	243
13	5152	0	5152	4969	183	40	195
	=====	=====	=====	=====	=====	=====	=====
	138208	0	138208	63169	75,039	50,883	13231

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
4,500				WI PAYOUT: 5.2	GAS VAL: 50,883	GAS VAL: 13,231	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 67,740	WI TOTAL: 54,510	RI TOTAL: 13,230	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 19.9 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,520
LAST YR RI VAL: 13,000
LAST YR 8/8 VAL: 68,520

LAST YR OIL PROD:
LAST YR GAS PROD: 4,962

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 140891 - 612 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	31,660	1	0	2,094	0	69.29	5.62	5.62	.00	0
01	STERLING COUNTY	1.000000	31,660	2	0	1,923	0	70.97	5.75	5.75	.00	0
30	STERLING CITY ISD	1.000000	31,660	3	0	1,769	0	72.70	5.87	5.87	.00	0
50	STERLING CO U/G WTR	1.000000	31,660	4	0	1,626	0	74.46	6.01	6.01	.00	0
				5	0	1,492	0	76.27	6.14	6.14	.00	0
				6	0	1,371	0	78.12	6.28	6.28	.00	0
				7	0	1,260	0	78.12	6.28	6.28	.00	0
				8	0	1,156	0	78.12	6.28	6.28	.00	0
				9	0	1,062	0	78.12	6.28	6.28	.00	0
				10	0	976	0	78.12	6.28	6.28	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	14,729	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	10180	0	10180	4500	5,680	5,343	1501
				2	9565	0	9565	4590	4,975	4,142	1260
				3	8982	0	8982	4681	4,301	3,168	1056
				4	8453	0	8453	4775	3,678	2,398	887
				5	7924	0	7924	4871	3,053	1,761	743
				6	7448	0	7448	4969	2,479	1,266	623
				7	6845	0	6845	4969	1,876	848	511
				8	6280	0	6280	4969	1,311	524	419
				9	5769	0	5769	4969	800	283	343
				10	5302	0	5302	4969	333	104	282
				=====	=====	=====	=====	=====	=====	=====	=====
					76748	0	76748	48262	28,486	19,837	7625

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.41
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

4,500

\$/BBLRESV: .00 EQUIP VAL: 4,194
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.9 GAS VAL: 19,837 GAS VAL: 7,625
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,660 WI TOTAL: 24,030 RI TOTAL: 7,630

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,850
LAST YR RI VAL: 4,280
LAST YR 8/8 VAL: 16,130

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 203600 - GLASS -K- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 140892 - 204 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,600

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278800 - RAY "C" FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 140918 - 203 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	187	7,851	0	69.29	4.59	4.59	.00	9872
ALT JOB#:	UNIT.....:	2	145	6,938	0	70.97	4.69	4.69	.00	7840
ALT LSE#:	HCG.....:	3	121	6,215	0	72.70	4.80	4.80	.00	6702
ALT RRC#:	GRAPH.....:	4	102	5,594	0	74.46	4.91	4.91	.00	5786
		5	88	5,035	0	76.27	5.02	5.02	.00	5114

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	69	4,079	0	78.12	5.14	5.14	.00	4107
---	-----	-----	-----	8	60	3,671	0	78.12	5.14	5.14	.00	3571
00	STERLING COUNTY APPR	1.000000	183,790	9	54	3,304	0	78.12	5.14	5.14	.00	3214
01	STERLING COUNTY	1.000000	183,790	10	48	2,974	0	78.12	5.14	5.14	.00	2857
30	STERLING CITY ISD	1.000000	183,790	11	43	2,677	0	78.12	5.14	5.14	.00	2559
50	STERLING CO U/G WTR	1.000000	183,790	12	39	2,409	0	78.12	5.14	5.14	.00	2321
				13	36	2,168	0	78.12	5.14	5.14	.00	2143
				14	32	1,951	0	78.12	5.14	5.14	.00	1905
				15	29	1,756	0	78.12	5.14	5.14	.00	1726
				16	26	1,580	0	78.12	5.14	5.14	.00	1547
				17	23	1,422	0	78.12	5.14	5.14	.00	1369
				18	26	1,280	0	78.12	5.14	5.14	.00	1547
				=====	=====	=====						=====
					1,205	65,436	0					68,763

				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	27455	0	37327	5400	31,927	30,035	11023
				2	24791	0	32631	5508	27,123	22,580	8604
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		3	22728	0	29430	5618	23,812	17,543	6929
YRS FLAT:	FMVF:	8/8 RES:		4	20926	0	26712	5730	20,982	13,680	5616
				5	19257	0	24371	5844	18,527	10,689	4574
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.87			6	17747	0	22330	5961	16,369	8,357	3742
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.87			7	15974	0	20081	5962	14,119	6,379	3005
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	14376	0	17947	5962	11,985	4,792	2397
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	12939	0	16153	5962	10,191	3,606	1927
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	11646	0	14503	5962	8,541	2,675	1544
				11	10483	0	13042	5962	7,080	1,962	1240
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	9434	0	11755	5962	5,793	1,421	998
-----	-----	-----	-----	13	8490	0	10633	5962	4,671	1,014	807
5,400				14	7640	0	9545	5962	3,583	688	646
-----	-----	-----	-----	15	6877	0	8603	5962	2,641	449	520
				16	6187	0	7734	5962	1,772	266	418
				17	5569	0	6938	5962	976	130	334
				18	5013	0	6560	5962	598	70	283
				=====	=====	=====	=====	=====	=====	=====	=====
					247532	0	316295	105605	210,690	126,336	54607

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 29.92	EQUIP VAL:	2,839		
OIL: .6 D B: 1.000 De/Dt: 22.9 / 10.0	\$/BBLPROD: 0	WI OIL VAL:	27,466	RI OIL VAL:	11,872
GAS: 23.0 D B: 1.000 De/Dt: 12.3 / 10.0	WI PAYOUT: 5.4	GAS VAL:	98,870	GAS VAL:	42,735
PRD: M B: De/Dt: /	RI PAYOUT: 6.1	PRD VAL:	0	PRD VAL:	0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000	8/8 VALUE: 183,790	WI TOTAL: 129,180	RI TOTAL: 54,610
SERV WELLS: EQ SCH#: VAL:			
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 137,460
LAST YR RI VAL: 56,530
LAST YR 8/8 VAL: 193,990

LAST YR OIL PROD: 195
LAST YR GAS PROD: 6,966

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 140940 - 6226 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.65
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

6,800

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 140942 - 6707 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

3,500

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 140946 - 704 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	68,010	1	0		5,512	0	69.29	4.38	4.38	.00	0
01	STERLING COUNTY	1.000000	68,010	2	0		4,957	0	70.97	4.49	4.49	.00	0
30	STERLING CITY ISD	1.000000	68,010	3	0		4,461	0	72.70	4.59	4.59	.00	0
50	STERLING CO U/G WTR	1.000000	68,010	4	0		4,015	0	74.46	4.69	4.69	.00	0
				5	0		3,614	0	76.27	4.80	4.80	.00	0
				6	0		3,253	0	78.12	4.91	4.91	.00	0
				7	0		2,928	0	78.12	4.91	4.91	.00	0
				8	0		2,635	0	78.12	4.91	4.91	.00	0
				9	0		2,372	0	78.12	4.91	4.91	.00	0
				10	0		2,135	0	78.12	4.91	4.91	.00	0
				11	0		1,922	0	78.12	4.91	4.91	.00	0
				=====			=====	=====					=====
					0		37,804	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	20642	0	20642	7000	13,642	12,833	3308
2	19030	0	19030	7140	11,890	9,898	2723
3	17507	0	17507	7282	10,225	7,532	2236
4	16100	0	16100	7428	8,672	5,653	1836
5	14832	0	14832	7577	7,255	4,186	1510
6	13656	0	13656	7729	5,927	3,026	1242
7	12292	0	12292	7730	4,562	2,061	998
8	11062	0	11062	7730	3,332	1,332	802
9	9958	0	9958	7730	2,228	788	645
10	8963	0	8963	7730	1,233	386	518
11	8069	0	8069	7730	339	94	416
	=====	=====	=====	=====	=====	=====	=====
	152111	0	152111	82806	69,305	47,789	16234

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.57						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.57						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 3,994				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.0	GAS VAL: 47,789	GAS VAL: 16,234			
		RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
7,000				8/8 VALUE: 68,010	WI TOTAL: 51,780	RI TOTAL: 16,230	
-----	-----	-----	-----				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,450
LAST YR RI VAL: 15,280
LAST YR 8/8 VAL: 66,730

LAST YR OIL PROD:
LAST YR GAS PROD: 5,408

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 344650 - WESTBROOK -29- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 140958 - 8 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	644	0	69.29	4.03	4.03	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	644	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2048	0	2048	2000	48	45	518	
00				STERLING COUNTY APPR	1.000000	7,070	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,070	2048	0	2048	2000	48
30				STERLING CITY ISD	1.000000	7,070					
50				STERLING CO U/G WTR	1.000000	7,070					

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 45 GAS VAL: 518
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,070 WI TOTAL: 6,550 RI TOTAL: 520

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
2,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.2 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 19.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 10,180
LAST YR 8/8 VAL: 37,950

LAST YR OIL PROD: 18
LAST YR GAS PROD: 1,012

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 141012 - 405 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	16,810	1	21396	0	21396	17000	4,396	4,135	3428	
01	STERLING COUNTY	1.000000	16,810	2	17921	0	17921	17340	581	484	2564	
30	STERLING CITY ISD	1.000000	16,810									
50	STERLING CO U/G WTR	1.000000	16,810									

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,619 GAS VAL: 5,992
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,810 WI TOTAL: 10,820 RI TOTAL: 5,990

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.58
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
17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 19.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 11,990
LAST YR 8/8 VAL: 37,620
LAST YR OIL PROD: 9
LAST YR GAS PROD: 4,141

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 141023 - 113 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	34,170	1	0	3,056	0	69.29	4.35	4.35	.00	0
01	STERLING COUNTY	1.000000	34,170	2	0	2,677	0	70.97	4.45	4.45	.00	0
30	STERLING CITY ISD	1.000000	34,170	3	0	2,383	0	72.70	4.55	4.55	.00	0
50	STERLING CO U/G WTR	1.000000	34,170	4	0	2,145	0	74.46	4.66	4.66	.00	0
				5	0	1,931	0	76.27	4.76	4.76	.00	0
				6	0	1,738	0	78.12	4.87	4.87	.00	0
				7	0	1,564	0	78.12	4.87	4.87	.00	0
				8	0	1,408	0	78.12	4.87	4.87	.00	0
				9	0	1,267	0	78.12	4.87	4.87	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	18,169	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	11366	0	11366	4400	6,966	6,553	1822
2	10185	0	10185	4488	5,697	4,743	1457
3	9270	0	9270	4577	4,693	3,457	1184
4	8546	0	8546	4669	3,877	2,527	975
5	7859	0	7859	4763	3,096	1,786	800
6	7237	0	7237	4858	2,379	1,215	658
7	6512	0	6512	4858	1,654	747	529
8	5863	0	5863	4858	1,005	402	425
9	5276	0	5276	4858	418	148	342
	=====	=====	=====	=====	=====	=====	=====
	72114	0	72114	42329	29,785	21,578	8192

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51
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: 34,170 WI TOTAL: 25,980 RI TOTAL: 8,190

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 8,240
LAST YR 8/8 VAL: 35,890

LAST YR OIL PROD:
LAST YR GAS PROD: 3,102

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 141351 - 512 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	3,494	0	69.29	4.57	4.57	.00
				2	0	3,214	0	70.97	4.67	4.67	.00
				3	0	2,957	0	72.70	4.78	4.78	.00
				4	0	2,722	0	74.46	4.89	4.89	.00
				5	0	2,504	0	76.27	5.00	5.00	.00
				6	0	2,303	0	78.12	5.11	5.11	.00
				7	0	2,118	0	78.12	5.11	5.11	.00
				8	0	1,947	0	78.12	5.11	5.11	.00
00	STERLING COUNTY APPR	1.000000	50,670	9	0	1,791	0	78.12	5.11	5.11	.00
01	STERLING COUNTY	1.000000	50,670	10	0	1,650	0	78.12	5.11	5.11	.00
30	STERLING CITY ISD	1.000000	50,670	11	0	1,516	0	78.12	5.11	5.11	.00
50	STERLING CO U/G WTR	1.000000	50,670	12	0	1,395	0	78.12	5.11	5.11	.00
				13	0	1,282	0	78.12	5.11	5.11	.00
				=====	=====	=====					=====
				0	28,893	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	13812	0	13812	4800	9,012	8,478	2037
2	12983	0	12983	4896	8,087	6,732	1709
3	12226	0	12226	4993	7,233	5,328	1437
4	11514	0	11514	5093	6,421	4,186	1209
5	10830	0	10830	5195	5,635	3,251	1015
6	10180	0	10180	5299	4,881	2,492	852
7	9362	0	9362	5300	4,062	1,835	699
8	8606	0	8606	5300	3,306	1,322	574
9	7916	0	7916	5300	2,616	926	472
10	7293	0	7293	5300	1,993	624	388
11	6701	0	6701	5300	1,401	388	318
12	6166	0	6166	5300	866	212	261
13	5667	0	5667	5300	367	80	214
	=====	=====	=====	=====	=====	=====	=====
	123256	0	123256	67376	55,880	35,854	11185

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
4,800				WI PAYOUT: 5.6	GAS VAL: 35,854	GAS VAL: 11,185	
-----	-----	-----	-----	RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 50,670	WI TOTAL: 39,480	RI TOTAL: 11,190	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: .001 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,170
LAST YR RI VAL: 8,160
LAST YR 8/8 VAL: 35,330

LAST YR OIL PROD:
LAST YR GAS PROD: 3,215

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 174800 - FOSTER -9- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 141521 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,020	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,020	1	5888	0	5888	4500	1,388	1,306	1284
30	STERLING CITY ISD	1.000000	11,020	2	5276	0	5276	4590	686	571	1028
50	STERLING CO U/G WTR	1.000000	11,020	3	4805	0	4805	4681	124	91	835

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	15969	0	15969	13771	2,198	1,968	3147				
\$/BBLRESV:	.00		EQUIP VAL:	5,901							
\$/BBLPROD:	0		WI OIL VAL:	0		RI OIL VAL:	0				
WI PAYOUT:	.0		GAS VAL:	1,968		GAS VAL:	3,147				
RI PAYOUT:	2.5		PRD VAL:	0		PRD VAL:	0				
				=====			=====				
8/8 VALUE:	11,020		WI TOTAL:	7,870		RI TOTAL:	3,150				

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

4,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,080
LAST YR RI VAL: 2,930
LAST YR 8/8 VAL: 11,010

LAST YR OIL PROD:
LAST YR GAS PROD: 1,753

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 183200 - FOSTER, R T -18- FULL WI DECIMAL = .742312 #WELLS: 1
RRC#, WELL#.....: 141597 - 4 RRC DIST.: 08 FULL RI DECIMAL = .257688 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,000

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 128300 - CARPER -12- #5, 6 FULL WI DECIMAL = .750676 #WELLS: 1
RRC#, WELL#.....: 141621 - 6 RRC DIST.: 08 FULL RI DECIMAL = .249324 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 174600 - FOSTER -8- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 141622 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	17,060	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	17,060	1	12858	0	12858	10000	2,858	2,689	2804
30	STERLING CITY ISD	1.000000	17,060	2	11711	0	11711	10200	1,511	1,258	2280
50	STERLING CO U/G WTR	1.000000	17,060	3	10761	0	10761	10404	357	263	1870

	35330	0	35330	30604	4,726	4,210	6954
	\$/BBLRESV: .00		EQUIP VAL: 5,901				
	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
	WI PAYOUT: .0		GAS VAL: 4,210		GAS VAL: 6,954		
	RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
			=====		=====		
	8/8 VALUE: 17,060		WI TOTAL: 10,110		RI TOTAL: 6,950		

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.29		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.29		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
10,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,840
LAST YR RI VAL: 10,610
LAST YR 8/8 VAL: 26,450

LAST YR OIL PROD: 13
LAST YR GAS PROD: 3,846

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 326100 - TERRY 7-3 FULL WI DECIMAL = .851470 #WELLS: 1
RRC#, WELL#.....: 141916 - 3 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----	-----
				1	0	2,383	0	69.29	4.31	4.31	.00
				2	0	2,103	0	70.97	4.41	4.41	.00
				3	0	1,883	0	72.70	4.52	4.52	.00
				4	0	1,695	0	74.46	4.62	4.62	.00
				5	0	1,526	0	76.27	4.73	4.73	.00
				6	0	1,373	0	78.12	4.83	4.83	.00
				7	0	1,236	0	78.12	4.83	4.83	.00
				8	0	1,112	0	78.12	4.83	4.83	.00
				9	0	1,001	0	78.12	4.83	4.83	.00
---				-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	26,110								
01	STERLING COUNTY	1.000000	26,110								
30	STERLING CITY ISD	1.000000	26,110								
50	STERLING CO U/G WTR	1.000000	26,110								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----
				1	8745	0	8745	3700	5,045	4,746
				2	7897	0	7897	3774	4,123	3,432
				3	7247	0	7247	3849	3,398	2,503
				4	6668	0	6668	3925	2,743	1,788
				5	6146	0	6146	4004	2,142	1,236
				6	5647	0	5647	4085	1,562	797
				7	5083	0	5083	4085	998	451
				8	4573	0	4573	4085	488	195
				9	4117	0	4117	4085	32	11
---				-----	-----	-----	-----	-----	-----	-----
				56123	0	56123	35592	20,531	15,159	6551

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.46
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: 7.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,170
LAST YR RI VAL: 7,660
LAST YR 8/8 VAL: 31,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,911

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 325700 - TERRY 6-6 FULL WI DECIMAL = .851469 #WELLS: 1
RRC#, WELL#.....: 142224 - 606 RRC DIST.: 08 FULL RI DECIMAL = .148531 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 13.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 744

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 325800 - TERRY -6- FULL WI DECIMAL = .851470 #WELLS: 1
RRC#, WELL#.....: 143145 - 7 RRC DIST.: 08 FULL RI DECIMAL = .148530 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,353	0	69.29	4.45	4.45	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,353	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5127	0	5127	4700	427	402	845	
00				STERLING COUNTY APPR	1.000000	7,760	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,760	5127	0	5127	4700	427
30				STERLING CITY ISD	1.000000	7,760					
50				STERLING CO U/G WTR	1.000000	7,760					

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 402 GAS VAL: 845
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,760 WI TOTAL: 6,910 RI TOTAL: 850

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
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
-----	-----	-----	-----
4,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 13.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL: 770
LAST YR 8/8 VAL: 7,600

LAST YR OIL PROD:
LAST YR GAS PROD: 1,237

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 144600 - CONGER, F 1-7 FULL WI DECIMAL = .754903 #WELLS: 1
RRC#, WELL#.....: 143595 - 7 RRC DIST.: 08 FULL RI DECIMAL = .245097 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	0	3,675	0	69.29	4.26	4.26	.00
				2	0	3,137	0	70.97	4.36	4.36	.00
				3	0	2,737	0	72.70	4.45	4.45	.00
				4	0	2,427	0	74.46	4.56	4.56	.00
				5	0	2,179	0	76.27	4.66	4.66	.00
				6	0	1,961	0	78.12	4.77	4.77	.00
				7	0	1,765	0	78.12	4.77	4.77	.00
				8	0	1,589	0	78.12	4.77	4.77	.00
00	STERLING COUNTY APPR	1.000000	44,940	9	0	1,430	0	78.12	4.77	4.77	.00
01	STERLING COUNTY	1.000000	44,940	10	0	1,287	0	78.12	4.77	4.77	.00
30	STERLING CITY ISD	1.000000	44,940	=====				=====			
50	STERLING CO U/G WTR	1.000000	44,940								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	11818	0	11818	3900	7,918	7,449
				2	10325	0	10325	3978	6,347	5,284
				3	9194	0	9194	4057	5,137	3,784
				4	8355	0	8355	4139	4,216	2,749
				5	7665	0	7665	4221	3,444	1,987
				6	7061	0	7061	4306	2,755	1,406
				7	6356	0	6356	4306	2,050	926
				8	5722	0	5722	4306	1,416	566
				9	5149	0	5149	4306	843	298
				10	4634	0	4634	4306	328	103
=====				=====	=====	=====	=====	=====	=====	=====
				76279	0	76279	41825	34,454	24,552	16185

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.38 \$/BBLRESV: .00 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.6 GAS VAL: 24,552 GAS VAL: 16,185
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: 44,940 WI TOTAL: 28,750 RI TOTAL: 16,190

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,050
LAST YR RI VAL: 12,440
LAST YR 8/8 VAL: 34,490

LAST YR OIL PROD:
LAST YR GAS PROD: 4,525

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 182800 - FOSTER, R T -11- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 144082 - 7 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	18,030	1	0	1,340	69.29	4.42	4.42	.00	0
01	STERLING COUNTY	1.000000	18,030	2	0	1,153	70.97	4.52	4.52	.00	0
30	STERLING CITY ISD	1.000000	18,030	3	0	1,013	72.70	4.63	4.63	.00	0
50	STERLING CO U/G WTR	1.000000	18,030	4	0	904	74.46	4.73	4.73	.00	0
				5	0	814	76.27	4.84	4.84	.00	0
				6	0	733	78.12	4.94	4.94	.00	0
				7	0	660	78.12	4.94	4.94	.00	0
				8	0	594	78.12	4.94	4.94	.00	0
				9	0	535	78.12	4.94	4.94	.00	0
				=====	=====	=====					=====
					0	7,746					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	4673	0	4673	1800	2,873	2,703	1181
2	4112	0	4112	1836	2,276	1,895	928
3	3701	0	3701	1872	1,829	1,347	746
4	3374	0	3374	1910	1,464	954	607
5	3108	0	3108	1948	1,160	669	499
6	2857	0	2857	1986	871	444	410
7	2572	0	2572	1987	585	264	329
8	2315	0	2315	1987	328	131	265
9	2085	0	2085	1987	98	35	213
	=====	=====	=====	=====	=====	=====	=====
	28797	0	28797	17313	11,484	8,442	5178

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.62
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,070
LAST YR RI VAL: 5,060
LAST YR 8/8 VAL: 18,130

LAST YR OIL PROD:
LAST YR GAS PROD: 1,385

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 144191 - 8 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,950	0	78.12	5.04	5.04	.00	0
---	-----	-----	-----	8	0	2,685	0	78.12	5.04	5.04	.00	0
00	STERLING COUNTY APPR	1.000000	89,270	9	0	2,443	0	78.12	5.04	5.04	.00	0
01	STERLING COUNTY	1.000000	89,270	10	0	2,223	0	78.12	5.04	5.04	.00	0
30	STERLING CITY ISD	1.000000	89,270	11	0	2,023	0	78.12	5.04	5.04	.00	0
50	STERLING CO U/G WTR	1.000000	89,270	12	0	1,841	0	78.12	5.04	5.04	.00	0
				13	0	1,675	0	78.12	5.04	5.04	.00	0
				14	0	1,524	0	78.12	5.04	5.04	.00	0
				15	0	1,387	0	78.12	5.04	5.04	.00	0
				16	0	1,262	0	78.12	5.04	5.04	.00	0
					=====	=====	=====					=====
					0	44,963	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	17757	0	17757	4200	13,557	12,753	5385
				2	16497	0	16497	4284	12,213	10,167	4467
				3	15372	0	15372	4369	11,003	8,106	3717
				4	14285	0	14285	4457	9,828	6,407	3084
				5	13325	0	13325	4546	8,779	5,065	2568
				6	12370	0	12370	4636	7,734	3,948	2129
				7	11255	0	11255	4637	6,618	2,990	1730
				8	10244	0	10244	4637	5,607	2,242	1405
				9	9321	0	9321	4637	4,684	1,657	1142
				10	8482	0	8482	4637	3,845	1,204	927
				11	7719	0	7719	4637	3,082	854	754
				12	7024	0	7024	4637	2,387	585	612
				13	6391	0	6391	4637	1,754	381	497
				14	5815	0	5815	4637	1,178	226	404
				15	5292	0	5292	4637	655	111	329
				16	4815	0	4815	4637	178	27	267
				=====	=====	=====	=====	=====	=====	=====	=====
					165964	0	165964	72862	93,102	56,723	29417

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 56,723 GAS VAL: 29,417
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / 8/8 VALUE: 89,270 WI TOTAL: 59,850 RI TOTAL: 29,420
GAS: 15.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,950
LAST YR RI VAL: 15,770
LAST YR 8/8 VAL: 43,720

LAST YR OIL PROD:
LAST YR GAS PROD: 5,107

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145450 - CONGER, F -19- 9 & 10 FULL WI DECIMAL = .751482 #WELLS: 1
RRC#, WELL#.....: 144193 - 10 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 876

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 144714 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
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

14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 13.7 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 18.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 32
LAST YR GAS PROD: 1,580

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145400 - CONGER, F -19- #6,7,8,11 FULL WI DECIMAL = .750539 #WELLS: 1
RRC#, WELL#.....: 144719 - 11 RRC DIST.: 08 FULL RI DECIMAL = .249461 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	29	6,603	0	69.29	4.73	4.73	1508
				2	23	6,009	0	70.97	4.83	4.83	1228
				3	18	5,468	0	72.70	4.94	4.94	1000
				4	14	4,976	0	74.46	5.05	5.05	814
				5	11	4,528	0	76.27	5.16	5.16	663
				6	9	4,120	0	78.12	5.29	5.29	540
				7	7	3,749	0	78.12	5.29	5.29	429
				8	5	3,412	0	78.12	5.29	5.29	341
00	STERLING COUNTY APPR	1.000000	123,060	9	4	3,105	0	78.12	5.29	5.29	271
01	STERLING COUNTY	1.000000	123,060	10	3	2,826	0	78.12	5.29	5.29	216
30	STERLING CITY ISD	1.000000	123,060	11	2	2,572	0	78.12	5.29	5.29	171
50	STERLING CO U/G WTR	1.000000	123,060	12	2	2,341	0	78.12	5.29	5.29	136
				13	1	2,130	0	78.12	5.29	5.29	108
				14	1	1,938	0	78.12	5.29	5.29	86
				15	1	1,764	0	78.12	5.29	5.29	68
				16	0	1,605	0	78.12	5.29	5.29	54
				=====	=====	=====					=====
					130	57,146	0				7,633

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	23441	0	24949	5800	19,149	18,014
				2	21783	0	23011	5916	17,095	14,231
				3	20273	0	21273	6034	15,239	11,227
				4	18860	0	19674	6154	13,520	8,814
				5	17536	0	18199	6278	11,921	6,878
				6	16358	0	16898	6403	10,495	5,358
				7	14885	0	15314	6404	8,910	4,026
				8	13547	0	13888	6404	7,484	2,992
				9	12328	0	12599	6404	6,195	2,192
				10	11220	0	11436	6404	5,032	1,576
				11	10212	0	10383	6404	3,979	1,103
				12	9295	0	9431	6404	3,027	742
				13	8457	0	8565	6404	2,161	469
				14	7695	0	7781	6404	1,377	264
				15	7004	0	7072	6404	668	114
				16	6372	0	6426	6404	22	3
				=====	=====	=====	=====	=====	=====	=====
					20.5 99	219266	0	226899	100625	126,274
									78,003	41932

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
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
5,800 .1
20.5 99
\$/BBLRESV: 27.10 EQUIP VAL: 3,129
\$/BBLPROD: 34,987 WI OIL VAL: 2,624 RI OIL VAL: 1,411
WI PAYOUT: 5.4 GAS VAL: 75,379 GAS VAL: 40,521
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 19.0 D B: 1.000 De/Dt: 9.1 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,970
LAST YR RI VAL: 33,200
LAST YR 8/8 VAL: 95,170

LAST YR OIL PROD: 27
LAST YR GAS PROD: 6,854

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/09/2023 MNRLHSMI

LEASE#, NAME.....: 190200 - FOSTER CONGER FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 147079 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: .90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 274600 - PRICE -7- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148442 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	16,030	1	0	4,270	0	69.29	4.19	4.19	.00	0
01	STERLING COUNTY	1.000000	16,030	2	0	3,541	0	70.97	4.29	4.29	.00	0
30	STERLING CITY ISD	1.000000	16,030									
50	STERLING CO U/G WTR	1.000000	16,030									

\$/BBLRESV:	.00	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,262	GAS VAL:	5,573
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	16,030	WI TOTAL:	10,460	RI TOTAL:	5,570

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.27
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

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.9 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 18.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,160
LAST YR RI VAL: 18,300
LAST YR 8/8 VAL: 52,460

LAST YR OIL PROD: 13
LAST YR GAS PROD: 4,146

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

RRC CO#: 431 STERLING

LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370178 - ALLEIN #122

FULL WI DECIMAL = .798125

#WELLS: 1

RRC#, WELL#.....: 148443 - 122 RRC DIST.: 08

FULL RI DECIMAL = .201875

DEPTH: 7900

OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (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.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 0 4,191 0 69.29 4.13 4.13 .00 0

2 0 3,856 0 70.97 4.23 4.23 .00 0

3 0 3,548 0 72.70 4.32 4.32 .00 0

4 0 3,264 0 74.46 4.42 4.42 .00 0

5 0 3,003 0 76.27 4.52 4.52 .00 0

6 0 2,763 0 78.12 4.63 4.63 .00 0

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 60,010

01 STERLING COUNTY 1.000000 60,010

30 STERLING CITY ISD 1.000000 60,010

50 STERLING CO U/G WTR 1.000000 60,010

7 0 2,542 0 78.12 4.63 4.63 .00 0

8 0 2,339 0 78.12 4.63 4.63 .00 0

9 0 2,152 0 78.12 4.63 4.63 .00 0

10 0 1,980 0 78.12 4.63 4.63 .00 0

11 0 1,822 0 78.12 4.63 4.63 .00 0

12 0 1,676 0 78.12 4.63 4.63 .00 0

13 0 1,542 0 78.12 4.63 4.63 .00 0

14 0 1,419 0 78.12 4.63 4.63 .00 0

=====

0 36,097 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 13815 0 13815 4500 9,315 8,763 3302

2 13018 0 13018 4590 8,428 7,016 2778

3 12233 0 12233 4681 7,552 5,563 2331

4 11514 0 11514 4775 6,739 4,393 1959

5 10833 0 10833 4871 5,962 3,440 1645

6 10210 0 10210 4969 5,241 2,676 1385

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

7 9394 0 9394 4969 4,425 1,999 1137

8 8643 0 8643 4969 3,674 1,469 934

9 7952 0 7952 4969 2,983 1,056 767

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.19

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

10 7317 0 7317 4969 2,348 735 631

11 6733 0 6733 4969 1,764 489 518

12 6193 0 6193 4969 1,224 300 426

13 5698 0 5698 4969 729 158 350

14 5244 0 5244 4969 275 53 287

=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 128797 0 128797 68138 60,659 38,110 18450

=====

4,500

\$/BBLRESV: .00 EQUIP VAL: 3,450

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

WI PAYOUT: 5.7 GAS VAL: 38,110 GAS VAL: 18,450

RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 60,010 WI TOTAL: 41,560 RI TOTAL: 18,450

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 12.0 D B: 1.000 De/Dt: 8.1 / 8.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,090

LAST YR RI VAL: 19,120

LAST YR 8/8 VAL: 65,210

LAST YR OIL PROD:

LAST YR GAS PROD: 3,615

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 202400 - GLASS -H- FULL WI DECIMAL = .771876 #WELLS: 1
RRC#, WELL#.....: 148455 - 432 RRC DIST.: 08 FULL RI DECIMAL = .228124 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,000

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278000 - RAY FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 148459 - 202 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	52,700	1	193	2,391	0	69.29	3.76	3.76	10598
01	STERLING COUNTY	1.000000	52,700	2	160	2,124	0	70.97	3.85	3.85	8999
30	STERLING CITY ISD	1.000000	52,700	3	137	1,910	0	72.70	3.94	3.94	7893
50	STERLING CO U/G WTR	1.000000	52,700	4	120	1,719	0	74.46	4.03	4.03	7081
				5	106	1,547	0	76.27	4.11	4.11	6407
				6	95	1,392	0	78.12	4.21	4.21	5881
				7	84	1,253	0	78.12	4.21	4.21	5200
				8	76	1,128	0	78.12	4.21	4.21	4705
				=====	=====	=====					=====
					971	13,464	0				56,764

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	7125	0	17723	7000	10,723	10,087	4384
2	6481	0	15480	7140	8,340	6,943	3420
3	5964	0	13857	7282	6,575	4,844	2734
4	5490	0	12571	7428	5,143	3,353	2213
5	5039	0	11446	7577	3,869	2,232	1800
6	4644	0	10525	7729	2,796	1,428	1478
7	4181	0	9381	7730	1,651	746	1176
8	3763	0	8468	7730	738	295	948
	=====	=====	=====	=====	=====	=====	=====
	42687	0	99451	59616	39,835	29,928	18153

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 22.20 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 17,082 RI OIL VAL: 10,361
WI PAYOUT: 5.0 GAS VAL: 12,846 GAS VAL: 7,792
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.63
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
-----	-----	-----	-----
7,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 17.6 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,150
LAST YR RI VAL: 27,990
LAST YR 8/8 VAL: 92,140

LAST YR OIL PROD: 241
LAST YR GAS PROD: 3,450

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 180200 - FOSTER, LENA 4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148466 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	24	7,783	0	69.29	4.13	4.13	1351
				2	22	6,319	0	70.97	4.23	4.23	1269
				3	12	5,319	0	72.70	4.32	4.32	709
				4	11	4,594	0	74.46	4.42	4.42	666
				5	10	4,040	0	76.27	4.52	4.52	620
				6	9	3,607	0	78.12	4.63	4.63	571
				7	8	3,246	0	78.12	4.63	4.63	508
				8	6	2,921	0	78.12	4.63	4.63	381
00	STERLING COUNTY APPR	1.000000	105,010	9	0	2,629	0	78.12	4.63	4.63	0
01	STERLING COUNTY	1.000000	105,010	10	0	2,366	0	78.12	4.63	4.63	0
30	STERLING CITY ISD	1.000000	105,010	11	0	2,129	0	78.12	4.63	4.63	0
50	STERLING CO U/G WTR	1.000000	105,010	12	0	1,916	0	78.12	4.63	4.63	0
				13	0	1,724	0	78.12	4.63	4.63	0
				14	0	1,552	0	78.12	4.63	4.63	0
				=====	=====	=====	=====	=====	=====	=====	=====
					102	50,145	0				6,075

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	26117	0	27468	4800	22,668	5990
				2	21718	0	22987	4896	18,091	4475
				3	18670	0	19379	4993	14,386	3369
				4	16498	0	17164	5093	12,071	2664

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	6	13569	0	14140	5299	8,841	4,513	1750
YRS FLAT:	FMVF:	8/8 RES:	7	12211	0	12719	5300	7,419	3,353	1405
			8	10988	0	11369	5300	6,069	2,426	1122
			9	9890	0	9890	5300	4,590	1,624	871
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.19		10	8901	0	8901	5300	3,601	1,128	700
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.19		11	8009	0	8009	5300	2,709	751	562
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	7208	0	7208	5300	1,908	468	452
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	6485	0	6485	5300	1,185	257	363
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	5838	0	5838	5300	538	103	292
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	180939	0	187014	72676	114,338	75,396	26157
--------------	----------	-----------	------------	--------	---	--------	-------	---------	--------	-------

4,800	\$/BBLRESV: 29.55	EQUIP VAL:	3,450							
	\$/BBLPROD: 0	WI OIL VAL:	2,449	RI OIL VAL:	850					
	WI PAYOUT: 5.2	GAS VAL:	72,947	GAS VAL:	25,307					
	RI PAYOUT: 5.8	PRD VAL:	0	PRD VAL:	0					
			=====	=====	=====					
8/8 VALUE:	105,010	WI TOTAL:	78,850	RI TOTAL:	26,160					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 21.0 / 10.0
GAS: 24.0 D B: 1.000 De/Dt: 20.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,270
LAST YR RI VAL: 9,870
LAST YR 8/8 VAL: 33,140

LAST YR OIL PROD: 26
LAST YR GAS PROD: 6,171

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148857 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	3,691	0	69.29	4.69	4.69	.00
				2	0	3,168	0	70.97	4.80	4.80	.00
				3	0	2,777	0	72.70	4.91	4.91	.00
				4	0	2,474	0	74.46	5.01	5.01	.00
				5	0	2,227	0	76.27	5.13	5.13	.00
				6	0	2,004	0	78.12	5.25	5.25	.00
				7	0	1,804	0	78.12	5.25	5.25	.00
				8	0	1,624	0	78.12	5.25	5.25	.00
00	STERLING COUNTY APPR	1.000000	62,090	9	0	1,462	0	78.12	5.25	5.25	.00
01	STERLING COUNTY	1.000000	62,090	10	0	1,316	0	78.12	5.25	5.25	.00
30	STERLING CITY ISD	1.000000	62,090	11	0	1,184	0	78.12	5.25	5.25	.00
50	STERLING CO U/G WTR	1.000000	62,090	12	0	1,066	0	78.12	5.25	5.25	.00
				13	0	959	0	78.12	5.25	5.25	.00
				14	0	863	0	78.12	5.25	5.25	.00
				15	0	777	0	78.12	5.25	5.25	.00
				16	0	699	0	78.12	5.25	5.25	.00
				=====	=====	=====					=====
					0	28,095	0				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	14065	0	14065	2600	11,465	10,785
				2	12355	0	12355	2652	9,703	8,078
				3	11078	0	11078	2705	8,373	6,169
				4	10071	0	10071	2759	7,312	4,767
				5	9282	0	9282	2814	6,468	3,732
				6	8548	0	8548	2870	5,678	2,899
				7	7695	0	7695	2870	4,825	2,180
				8	6927	0	6927	2870	4,057	1,622
				9	6236	0	6236	2870	3,366	1,191
				10	5614	0	5614	2870	2,744	859
				11	5051	0	5051	2870	2,181	604
				12	4547	0	4547	2870	1,677	411
				13	4091	0	4091	2870	1,221	265
				14	3681	0	3681	2870	811	156
				15	3314	0	3314	2870	444	75
				16	2982	0	2982	2870	112	17
				=====	=====	=====	=====	=====	=====	=====
					115537	0	115537	45100	70,437	43,810

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 43,810 GAS VAL: 15,148
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 15.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,970
LAST YR RI VAL: 15,960
LAST YR 8/8 VAL: 67,930

LAST YR OIL PROD:
LAST YR GAS PROD: 4,116

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148859 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,355	0	69.29	4.69	4.69	.00	0
ALT JOB#:	UNIT.....:	2	0	2,037	0	70.97	4.80	4.80	.00	0
ALT LSE#:	HCG.....:	3	0	1,795	0	72.70	4.91	4.91	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,603	0	74.46	5.01	5.01	.00	0
		5	0	1,443	0	76.27	5.13	5.13	.00	0
		6	0	1,299	0	78.12	5.25	5.25	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,169	0	78.12	5.25	5.25	.00	0
---	-----	-----	-----	8	0	1,052	0	78.12	5.25	5.25	.00	0
00	STERLING COUNTY APPR	1.000000	38,930	9	0	947	0	78.12	5.25	5.25	.00	0
01	STERLING COUNTY	1.000000	38,930	10	0	852	0	78.12	5.25	5.25	.00	0
30	STERLING CITY ISD	1.000000	38,930	11	0	767	0	78.12	5.25	5.25	.00	0
50	STERLING CO U/G WTR	1.000000	38,930	12	0	690	0	78.12	5.25	5.25	.00	0
				13	0	621	0	78.12	5.25	5.25	.00	0
				14	0	559	0	78.12	5.25	5.25	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	17,189	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
---	-----	-----	-----	-----	-----	-----	-----			
1	8974	0	8974	2000	6,974	6,561	1957			
2	7944	0	7944	2040	5,904	4,915	1546			
3	7161	0	7161	2080	5,081	3,743	1245			
4	6525	0	6525	2122	4,403	2,870	1013			
5	6015	0	6015	2165	3,850	2,221	834			
6	5541	0	5541	2208	3,333	1,702	686			
7	4987	0	4987	2208	2,779	1,256	551			
8	4487	0	4487	2208	2,279	911	443			
9	4040	0	4040	2208	1,832	648	356			
10	3634	0	3634	2208	1,426	447	286			
11	3272	0	3272	2208	1,064	295	230			
12	2943	0	2943	2208	735	180	184			
13	2649	0	2649	2208	441	96	148			
14	2384	0	2384	2208	176	34	119			
	=====	=====	=====	=====	=====	=====	=====			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	70556	0	70556	30279	40,277	25,879	9598

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02
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	70556	0	70556	30279	40,277	25,879	9598
-----	-----	-----	-----							
2,000										
-----	-----	-----	-----							
				\$/BBLRESV: .00	EQUIP VAL: 3,450					
				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0				
				WI PAYOUT: 5.9	GAS VAL: 25,879	GAS VAL: 9,598				
				RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0				
					=====	=====				
				8/8 VALUE: 38,930	WI TOTAL: 29,330	RI TOTAL: 9,600				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,450
LAST YR RI VAL: 9,540
LAST YR 8/8 VAL: 39,990

LAST YR OIL PROD:
LAST YR GAS PROD: 2,419

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148860 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 32,940

01 STERLING COUNTY 1.000000 32,940

30 STERLING CITY ISD 1.000000 32,940

50 STERLING CO U/G WTR 1.000000 32,940

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	0		3,385		0		69.29	4.69		4.69		.00		0	
2	0		2,955		0		70.97	4.80		4.80		.00		0	
3	0		2,621		0		72.70	4.91		4.91		.00		0	
4	0		2,357		0		74.46	5.01		5.01		.00		0	
5	0		2,121		0		76.27	5.13		5.13		.00		0	
6	0		1,909		0		78.12	5.25		5.25		.00		0	
7	0		1,718		0		78.12	5.25		5.25		.00		0	
=====															
00			0		17,066		0							0	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	12899	0	12899	6400	6,499	6,114	2813
2	11525	0	11525	6528	4,997	4,160	2244
3	10456	0	10456	6658	3,798	2,798	1818
4	9594	0	9594	6792	2,802	1,827	1489
5	8841	0	8841	6927	1,914	1,104	1225
6	8143	0	8143	7066	1,077	550	1007
7	7328	0	7328	7067	261	118	810
=====							
68786	0	68786	47438	21,348	16,671	11406	

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 16,671 GAS VAL: 11,406
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 32,940 WI TOTAL: 21,530 RI TOTAL: 11,410

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02
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

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.3 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,150
LAST YR RI VAL: 18,150
LAST YR 8/8 VAL: 64,300

LAST YR OIL PROD:
LAST YR GAS PROD: 4,372

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 148862 - 13 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,954	0	69.29	4.69	4.69	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,954	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7446	0	7446	7000	446	420	1623	
00				STERLING COUNTY APPR	1.000000	8,550	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,550	7446	0	7446	7000	446
30				STERLING CITY ISD	1.000000	8,550					
50				STERLING CO U/G WTR	1.000000	8,550					

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 420 GAS VAL: 1,623
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,550 WI TOTAL: 6,930 RI TOTAL: 1,620

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02
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
-----	-----	-----	-----
7,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.3 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 19.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 1,830
LAST YR 8/8 VAL: 8,340

LAST YR OIL PROD:
LAST YR GAS PROD: 2,208

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148865 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 18.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,239

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148866 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	46,980	1	0	3,761	0	69.29	4.60	4.60	.00	0
01	STERLING COUNTY	1.000000	46,980	2	0	3,335	0	70.97	4.71	4.71	.00	0
30	STERLING CITY ISD	1.000000	46,980	3	0	2,999	0	72.70	4.81	4.81	.00	0
50	STERLING CO U/G WTR	1.000000	46,980	4	0	2,699	0	74.46	4.93	4.93	.00	0
				5	0	2,429	0	76.27	5.03	5.03	.00	0
				6	0	2,186	0	78.12	5.15	5.15	.00	0
				7	0	1,967	0	78.12	5.15	5.15	.00	0
				8	0	1,770	0	78.12	5.15	5.15	.00	0
				9	0	1,593	0	78.12	5.15	5.15	.00	0
				10	0	1,434	0	78.12	5.15	5.15	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	24,173	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	15138	0	15138	5300	9,838	9,255	2044
				2	13744	0	13744	5406	8,338	6,941	1656
				3	12622	0	12622	5514	7,108	5,237	1358
				4	11643	0	11643	5624	6,019	3,924	1118
				5	10691	0	10691	5736	4,955	2,859	917
				6	9851	0	9851	5850	4,001	2,043	754
				7	8864	0	8864	5851	3,013	1,361	606
				8	7976	0	7976	5851	2,125	850	487
				9	7178	0	7178	5851	1,327	470	391
				10	6462	0	6462	5851	611	191	315
				=====	=====	=====	=====	=====	=====	=====	=====
					104169	0	104169	56834	47,335	33,131	9646

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89
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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 16.1 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,100
LAST YR RI VAL: 8,170
LAST YR 8/8 VAL: 41,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,605

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148867 - 16 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,707	0	69.29	4.59	4.59	.00	0
ALT JOB#:	UNIT.....:	2	0	2,366	0	70.97	4.70	4.70	.00	0
ALT LSE#:	HCG.....:	3	0	2,101	0	72.70	4.80	4.80	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,889	0	74.46	4.92	4.92	.00	0
		5	0	1,700	0	76.27	5.03	5.03	.00	0
		6	0	1,530	0	78.12	5.15	5.15	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,377	0	78.12	5.15	5.15	.00	0
---	-----	-----	-----	8	0	1,239	0	78.12	5.15	5.15	.00	0
00	STERLING COUNTY APPR	1.000000	39,700	9	0	1,115	0	78.12	5.15	5.15	.00	0
01	STERLING COUNTY	1.000000	39,700	10	0	1,004	0	78.12	5.15	5.15	.00	0
30	STERLING CITY ISD	1.000000	39,700	11	0	904	0	78.12	5.15	5.15	.00	0
50	STERLING CO U/G WTR	1.000000	39,700	12	0	814	0	78.12	5.15	5.15	.00	0
				13	0	733	0	78.12	5.15	5.15	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	19,479	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	10872	0	10872	2900	7,972	7,499	1467
2	9730	0	9730	2958	6,772	5,638	1173
3	8824	0	8824	3017	5,807	4,278	950
4	8132	0	8132	3077	5,055	3,295	782
5	7482	0	7482	3138	4,344	2,506	642
6	6895	0	6895	3201	3,694	1,886	528
7	6205	0	6205	3202	3,003	1,357	424
8	5583	0	5583	3202	2,381	952	341
9	5024	0	5024	3202	1,822	645	274
10	4524	0	4524	3202	1,322	414	220
11	4074	0	4074	3202	872	242	177
12	3668	0	3668	3202	466	114	142
13	3303	0	3303	3202	101	22	114
	=====	=====	=====	=====	=====	=====	=====
	84316	0	84316	40705	43,611	28,848	7234

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8	5583	0	5583	3202	2,381	952	341
YRS FLAT:	FMVF:	8/8 RES:	9	5024	0	5024	3202	1,822	645	274
			10	4524	0	4524	3202	1,322	414	220
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.88		11	4074	0	4074	3202	872	242	177
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.88		12	3668	0	3668	3202	466	114	142
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	3303	0	3303	3202	101	22	114
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			84316	0	84316	40705	43,611	28,848	7234

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
2,900				WI PAYOUT: 5.7	GAS VAL: 28,848	GAS VAL: 7,234	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 39,700	WI TOTAL: 32,470	RI TOTAL: 7,230	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 13.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,930
LAST YR RI VAL: 6,310
LAST YR 8/8 VAL: 35,240

LAST YR OIL PROD:
LAST YR GAS PROD: 2,372

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148869 - 17 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,391	0	69.29	4.61	4.61	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,391	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				9645	0	9645	9500	145	136	1302	
00				STERLING COUNTY APPR	1.000000	7,940	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,940	9645	0	9645	9500	145
30				STERLING CITY ISD	1.000000	7,940					136
50				STERLING CO U/G WTR	1.000000	7,940					1302

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 136 GAS VAL: 1,302
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,940 WI TOTAL: 6,640 RI TOTAL: 1,300

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
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
-----	-----	-----	-----
9,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 16.1 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,180
LAST YR RI VAL: 1,390
LAST YR 8/8 VAL: 8,570

LAST YR OIL PROD:
LAST YR GAS PROD: 2,162

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148870 - 23 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	15276	0	15276	15000	276	260	2062
00	STERLING COUNTY APPR	1.000000	8,830	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	8,830		15276	0	15276	15000	276	260	2062
30	STERLING CITY ISD	1.000000	8,830								
50	STERLING CO U/G WTR	1.000000	8,830								
				\$/BBLRESV:	.00	EQUIP VAL:		6,506			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
				WI PAYOUT:	.0	GAS VAL:		260	GAS VAL:		2,062
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:		0
							=====			=====	
				8/8 VALUE:		8,830	WI TOTAL:	6,770	RI TOTAL:		2,060

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
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

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,844

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148872 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,300 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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 89

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148873 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----	-----
				1	0	1,031	0	69.29	4.81	4.81	.00
				2	0	928	0	70.97	4.92	4.92	.00
				3	0	835	0	72.70	5.03	5.03	.00
				4	0	752	0	74.46	5.15	5.15	.00
				5	0	677	0	76.27	5.26	5.26	.00
				6	0	609	0	78.12	5.38	5.38	.00
				7	0	548	0	78.12	5.38	5.38	.00
				8	0	493	0	78.12	5.38	5.38	.00
00				STERLING COUNTY APPR	1.000000	14,690	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	14,690	0	5,873	0		0
30				STERLING CITY ISD	1.000000	14,690					
50				STERLING CO U/G WTR	1.000000	14,690					

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----
				1	4339	0	4339	1900	2,439	2,294
				2	3995	0	3995	1938	2,057	1,712
				3	3675	0	3675	1976	1,699	1,251
				4	3389	0	3389	2016	1,373	895
				5	3116	0	3116	2057	1,059	611
				6	2867	0	2867	2098	769	393
				7	2580	0	2580	2098	482	218
				8	2321	0	2321	2098	223	89
=====				=====	=====	=====	=====	=====	=====	=====
				26282	0	26282	16181	10,101	7,463	2595

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,463 GAS VAL: 2,595
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20
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
-----	-----	-----	-----
1,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,220
LAST YR RI VAL: 2,130
LAST YR 8/8 VAL: 12,350

LAST YR OIL PROD:
LAST YR GAS PROD: 960

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148874 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	1,033	0	69.29	4.81	4.81	.00	0
00	STERLING COUNTY APPR	1.000000	17,940	2	0	930	0	70.97	4.92	4.92	.00	0
01	STERLING COUNTY	1.000000	17,940	3	0	837	0	72.70	5.03	5.03	.00	0
30	STERLING CITY ISD	1.000000	17,940	4	0	753	0	74.46	5.15	5.15	.00	0
50	STERLING CO U/G WTR	1.000000	17,940	5	0	678	0	76.27	5.26	5.26	.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	4348	0	4348	1300	3,048	2,867	587
2	4004	0	4004	1326	2,678	2,229	483
3	3684	0	3684	1352	2,332	1,718	396
4	3393	0	3393	1380	2,013	1,312	326
5	3120	0	3120	1407	1,713	988	268
6	2872	0	2872	1436	1,436	733	220
7	2584	0	2584	1436	1,148	519	177
8	2326	0	2326	1436	890	356	142
9	2095	0	2095	1436	659	233	114
10	1888	0	1888	1436	452	142	92
11	1699	0	1699	1436	263	73	74
12	1530	0	1530	1436	94	23	59

=====

33543 0 33543 16817 16,726 11,193 2938

\$/BBLRESV: .00 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 7.7 GAS VAL: 11,193 GAS VAL: 2,938
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 17,940 WI TOTAL: 15,000 RI TOTAL: 2,940

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 3,320
LAST YR 8/8 VAL: 20,890

LAST YR OIL PROD:
LAST YR GAS PROD: 1,108

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148875 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 12,250
01 STERLING COUNTY 1.000000 12,250
30 STERLING CITY ISD 1.000000 12,250
50 STERLING CO U/G WTR 1.000000 12,250

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,030	0	69.29	4.80	4.80	.00	0
2	0	926	0	70.97	4.91	4.91	.00	0
3	0	833	0	72.70	5.02	5.02	.00	0
4	0	750	0	74.46	5.14	5.14	.00	0
5	0	675	0	76.27	5.25	5.25	.00	0
6	0	608	0	78.12	5.37	5.37	.00	0
=====				=====	=====	=====	=====	=====
0				4,822	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	4326	0	4326	2400	1,926	1,812	584		
2	3978	0	3978	2448	1,530	1,274	479		
3	3659	0	3659	2496	1,163	856	394		
4	3373	0	3373	2546	827	539	324		
5	3101	0	3101	2597	504	290	266		
6	2857	0	2857	2649	208	106	219		
=====				=====	=====	=====	=====		
21294				0	21294	15136	6,158	4,877	2266

\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,877 GAS VAL: 2,266
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 12,250 WI TOTAL: 9,980 RI TOTAL: 2,270
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.19
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
2,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 2,830
LAST YR 8/8 VAL: 15,270

LAST YR OIL PROD:
LAST YR GAS PROD: 1,118

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148876 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,303	0	69.29	4.80	4.80	.00	0
ALT JOB#:	UNIT.....:	2	0	1,075	0	70.97	4.91	4.91	.00	0
ALT LSE#:	HCG.....:	3	0	910	0	72.70	5.01	5.01	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	3,288	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	10,870	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	10,870	1	5473	0	5473	3400	2,073	1,950	739
30	STERLING CITY ISD	1.000000	10,870	2	4618	0	4618	3468	1,150	957	557
50	STERLING CO U/G WTR	1.000000	10,870	3	3989	0	3989	3537	452	333	429
					=====	=====	=====	=====	=====	=====	=====
					14080	0	14080	10405	3,675	3,240	1725

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,240	GAS VAL:	1,725
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	10,870	WI TOTAL:	9,140	RI TOTAL:	1,730

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.18	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.18	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
3,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	4.0 D B: 1.000	De/Dt: 19.2 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,760
LAST YR RI VAL: 1,690
LAST YR 8/8 VAL: 11,450

LAST YR OIL PROD:
LAST YR GAS PROD: 1,504

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148877 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	6,720	1	0	332	0	69.29	4.78	4.78	.00	0
01	STERLING COUNTY	1.000000	6,720	2	0	288	0	70.97	4.88	4.88	.00	0
30	STERLING CITY ISD	1.000000	6,720									
50	STERLING CO U/G WTR	1.000000	6,720									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 183 GAS VAL: 335
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,720 WI TOTAL: 6,380 RI TOTAL: 340

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.15
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
1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,580
LAST YR RI VAL: 160
LAST YR 8/8 VAL: 6,740

LAST YR OIL PROD:
LAST YR GAS PROD: 373

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148879 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	19,970	1	0	0	69.29	4.81	4.81	.00	0
01	STERLING COUNTY	1.000000	19,970	2	0	0	70.97	4.92	4.92	.00	0
30	STERLING CITY ISD	1.000000	19,970	3	0	0	72.70	5.03	5.03	.00	0
50	STERLING CO U/G WTR	1.000000	19,970	4	0	0	74.46	5.15	5.15	.00	0
				5	0	0	76.27	5.26	5.26	.00	0
				6	0	0	78.12	5.38	5.38	.00	0
				7	0	0	78.12	5.38	5.38	.00	0
				8	0	0	78.12	5.38	5.38	.00	0
				=====	=====	=====					=====
					0	0					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	6923	0	6923	2600	4,323	4,067	935
2	5924	0	5924	2652	3,272	2,724	714
3	5189	0	5189	2705	2,484	1,830	558
4	4650	0	4650	2759	1,891	1,233	447
5	4230	0	4230	2814	1,416	817	363
6	3893	0	3893	2870	1,023	522	298
7	3502	0	3502	2870	632	286	239
8	3154	0	3154	2870	284	114	193
	=====	=====	=====	=====	=====	=====	=====
	37465	0	37465	22140	15,325	11,593	3747

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 11,593 GAS VAL: 3,747
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20
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
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 17.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 5,530
LAST YR 8/8 VAL: 31,210

LAST YR OIL PROD:
LAST YR GAS PROD: 2,054

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148880 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,375	0	69.29	4.81	4.81	.00	0
ALT JOB#:	UNIT.....:	2	0	1,236	0	70.97	4.92	4.92	.00	0
ALT LSE#:	HCG.....:	3	0	1,112	0	72.70	5.03	5.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,001	0	74.46	5.15	5.15	.00	0
		5	0	901	0	76.27	5.26	5.26	.00	0
		6	0	811	0	78.12	5.38	5.38	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	730	0	78.12	5.38	5.38	.00	0
---	-----	-----	-----	8	0	657	0	78.12	5.38	5.38	.00	0
00	STERLING COUNTY APPR	1.000000	18,130	9	0	591	0	78.12	5.38	5.38	.00	0
01	STERLING COUNTY	1.000000	18,130	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	18,130		0	8,414	0					0
50	STERLING CO U/G WTR	1.000000	18,130									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	5787	0	5787	2500	3,287	3,092	781
	2	5321	0	5321	2550	2,771	2,307	641
	3	4894	0	4894	2601	2,293	1,689	527
	4	4511	0	4511	2653	1,858	1,211	433
	5	4147	0	4147	2706	1,441	831	356
	6	3818	0	3818	2760	1,058	540	292
	7	3436	0	3436	2760	676	305	235
	8	3093	0	3093	2760	333	133	189
	9	2782	0	2782	2760	22	8	152
		=====	=====	=====	=====	=====	=====	=====
		37789	0	37789	24050	13,739	10,116	3606

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,040
LAST YR RI VAL: 6,580
LAST YR 8/8 VAL: 38,620

LAST YR OIL PROD:
LAST YR GAS PROD: 1,992

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148881 - 15 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	22,680	1	0	1,949	0	69.29	4.81	4.81	.00
01	STERLING COUNTY	1.000000	22,680	2	0	1,594	0	70.97	4.92	4.92	.00
30	STERLING CITY ISD	1.000000	22,680	3	0	1,348	0	72.70	5.03	5.03	.00
50	STERLING CO U/G WTR	1.000000	22,680	4	0	1,167	0	74.46	5.15	5.15	.00
				5	0	1,030	0	76.27	5.26	5.26	.00
				6	0	921	0	78.12	5.38	5.38	.00
				7	0	829	0	78.12	5.38	5.38	.00
				8	0	746	0	78.12	5.38	5.38	.00
				=====	=====	=====					=====
					0	9,584	0				0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	8203	0	8203	2900	5,303	4,989	1107
2	6862	0	6862	2958	3,904	3,250	827
3	5933	0	5933	3017	2,916	2,148	639
4	5259	0	5259	3077	2,182	1,422	505
5	4741	0	4741	3138	1,603	925	407
6	4336	0	4336	3201	1,135	579	332
7	3903	0	3903	3202	701	317	267
8	3512	0	3512	3202	310	124	215
	=====	=====	=====	=====	=====	=====	=====
	42749	0	42749	24695	18,054	13,754	4299

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,754 GAS VAL: 4,299
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20
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			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 19.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,800
LAST YR RI VAL: 5,590
LAST YR 8/8 VAL: 31,390

LAST YR OIL PROD:
LAST YR GAS PROD: 2,383

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148882 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	920	0	69.29	4.83	4.83	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	920	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3888	0	3888	3500	388	365	524	
00				STERLING COUNTY APPR	1.000000	7,390	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,390	3888	0	3888	3500	388
30				STERLING CITY ISD	1.000000	7,390					
50				STERLING CO U/G WTR	1.000000	7,390					

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 365 GAS VAL: 524
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,390 WI TOTAL: 6,870 RI TOTAL: 520

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23
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
-----	-----	-----	-----
3,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 27.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,940
LAST YR RI VAL: 4,630
LAST YR 8/8 VAL: 22,570

LAST YR OIL PROD:
LAST YR GAS PROD: 1,365

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148883 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,670	0	69.29	4.81	4.81	.00	0
ALT JOB#:	UNIT.....:	2	0	1,427	0	70.97	4.92	4.92	.00	0
ALT LSE#:	HCG.....:	3	0	1,246	0	72.70	5.03	5.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,106	0	74.46	5.15	5.15	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	5,449	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,780	1	7029	0	7029	4500	2,529	2,379	949
01	STERLING COUNTY	1.000000	12,780	2	6143	0	6143	4590	1,553	1,293	741
30	STERLING CITY ISD	1.000000	12,780	3	5484	0	5484	4681	803	591	590
50	STERLING CO U/G WTR	1.000000	12,780	4	4984	0	4984	4775	209	136	479
					=====	=====	=====	=====	=====	=====	=====
					23640	0	23640	18546	5,094	4,399	2759

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,399	GAS VAL:	2,759
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	12,780	WI TOTAL:	10,020	RI TOTAL:	2,760

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.20		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20		
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
4,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	5.0 D B: 1.000	De/Dt: 15.5 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,190
LAST YR RI VAL: 3,630
LAST YR 8/8 VAL: 15,820

LAST YR OIL PROD:
LAST YR GAS PROD: 1,557

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148884 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,685	0	69.29	4.81	4.81	.00	0
ALT JOB#:	UNIT.....:	2	0	1,461	0	70.97	4.93	4.93	.00	0
ALT LSE#:	HCG.....:	3	0	1,290	0	72.70	5.04	5.04	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,154	0	74.46	5.15	5.15	.00	0
		5	0	1,039	0	76.27	5.27	5.27	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	6,629	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	15,360	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	15,360	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	15,360							
50	STERLING CO U/G WTR	1.000000	15,360	1	7092	0	7092	4000	3,092	2,909

				2	6302	0	6302	4080	2,222	1,850
				3	5689	0	5689	4161	1,528	1,125
				4	5200	0	5200	4245	955	622
				5	4791	0	4791	4329	462	266
					29074	0	29074	20815	8,259	6,772

				8/8 VALUE:	15,360	WI TOTAL:	12,120	RI TOTAL:	3,240	
--	--	--	--	------------	--------	-----------	--------	-----------	-------	--

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 14.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 4,680
LAST YR 8/8 VAL: 22,370

LAST YR OIL PROD:
LAST YR GAS PROD: 1,762

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148885 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----	-----
00				STERLING COUNTY APPR	1.000000	15,940	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	15,940	0	7,004	0		0
30				STERLING CITY ISD	1.000000	15,940					
50				STERLING CO U/G WTR	1.000000	15,940					

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				----	-----	-----	-----	-----	-----	-----
1				5609	0	5609	2400	3,209	3,006	754
2				4889	0	4889	2448	2,441	2,005	581
3				4339	0	4339	2496	1,843	1,328	457
4				3937	0	3937	2546	1,391	879	366
5				3608	0	3608	2597	1,011	560	297
6				3322	0	3322	2649	673	327	243
7				2991	0	2991	2650	341	146	193
8				2693	0	2693	2650	43	16	154
=====				=====	=====	=====	=====	=====	=====	=====
				31388	0	31388	20436	10,952	8,267	3045

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,267 GAS VAL: 3,045
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22
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
-----	-----	-----	-----
2,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,140
LAST YR RI VAL: 5,800
LAST YR 8/8 VAL: 33,940

LAST YR OIL PROD:
LAST YR GAS PROD: 1,474

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148886 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,925	0	69.29	4.83	4.83	.00	0
ALT JOB#:	UNIT.....:	2	0	1,540	0	70.97	4.94	4.94	.00	0
ALT LSE#:	HCG.....:	3	0	1,286	0	72.70	5.05	5.05	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	4,751	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,500	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	12,500	1	8136	0	8136	5200	2,936	2,762	1098
30	STERLING CITY ISD	1.000000	12,500	2	6657	0	6657	5304	1,353	1,126	802
50	STERLING CO U/G WTR	1.000000	12,500	3	5683	0	5683	5410	273	201	612
				=====	=====	=====	=====	=====	=====	=====	=====
					20476	0	20476	15914	4,562	4,089	2512

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,089	GAS VAL:	2,512
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	12,500	WI TOTAL:	9,990	RI TOTAL:	2,510

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.23	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.23	
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
-----	-----	-----
5,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	6.0 D B: 1.000	De/Dt: 21.9 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,570
LAST YR RI VAL: 6,240
LAST YR 8/8 VAL: 28,810

LAST YR OIL PROD:
LAST YR GAS PROD: 2,089

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148887 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----	-----
00				STERLING COUNTY APPR	1.000000	29,650	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	29,650	0	13,921	0		0
30				STERLING CITY ISD	1.000000	29,650					
50				STERLING CO U/G WTR	1.000000	29,650					

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				-----	-----	-----	-----	-----	-----	-----
1				12260	0	12260	4500	7,760	7,300	1655
2				10106	0	10106	4590	5,516	4,592	1218
3				8647	0	8647	4681	3,966	2,921	930
4				7608	0	7608	4775	2,833	1,847	731
5				6841	0	6841	4871	1,970	1,136	587
6				6209	0	6209	4969	1,240	633	476
7				5590	0	5590	4969	621	281	382
8				5032	0	5032	4969	63	25	307
=====				=====	=====	=====	=====	=====	=====	=====
				62293	0	62293	38324	23,969	18,735	6286

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 21.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,540
LAST YR RI VAL: 1,250
LAST YR 8/8 VAL: 8,790

LAST YR OIL PROD:
LAST YR GAS PROD: 2,608

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148888 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

9,200 .1

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,940
LAST YR RI VAL: 8,790
LAST YR 8/8 VAL: 37,730

LAST YR OIL PROD: 41
LAST YR GAS PROD: 893

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148891 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	29	3,431	0	69.29	4.76	4.76	.00	1758
ALT JOB#:	UNIT.....:	2	23	3,062	0	70.97	4.87	4.87	.00	1432
ALT LSE#:	HCG.....:	3	18	2,756	0	72.70	4.98	4.98	.00	1166
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			70	9,249	0					4,356

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	18,690	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	18,690	1	14290	0	16048	11500	4,548	4,279	2166
30	STERLING CITY ISD	1.000000	18,690	2	13048	0	14480	11730	2,750	2,289	1746
50	STERLING CO U/G WTR	1.000000	18,690	3	12009	0	13175	11964	1,211	892	1419
				=====	=====	=====	=====	=====	=====	=====	=====
					39347	0	43703	35194	8,509	7,460	5331

\$/BBLRESV:	12.32	EQUIP VAL:	5,901		
\$/BBLPROD:	8,455	WI OIL VAL:	744	RI OIL VAL:	531
WI PAYOUT:	.0	GAS VAL:	6,716	GAS VAL:	4,800
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	18,690	WI TOTAL:	13,360	RI TOTAL:	5,330

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,500	.1	
-----	-----	-----
	20.5 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	10.0 D B: 1.000	De/Dt: 11.3 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,770
LAST YR RI VAL: 6,790
LAST YR 8/8 VAL: 25,560

LAST YR OIL PROD: 41
LAST YR GAS PROD: 3,524

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148893 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.40
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

9,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 18.8 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,040
LAST YR RI VAL: 5,560
LAST YR 8/8 VAL: 22,600

LAST YR OIL PROD: 9
LAST YR GAS PROD: 1,008

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 148894 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	58,980
01	STERLING COUNTY	1.000000	58,980
30	STERLING CITY ISD	1.000000	58,980
50	STERLING CO U/G WTR	1.000000	58,980

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	29	11,173	0	69.29	4.67	4.67	.00	1758							
2	23	8,846	0	70.97	4.78	4.78	.00	1432							
3	18	7,325	0	72.70	4.88	4.88	.00	1166							
4	14	6,251	0	74.46	5.00	5.00	.00	949							
84	33,595	0						5,305							

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	45656	0	47414	25500	21,914	20,615	6400
2	36998	0	38430	26010	12,420	10,340	4632
3	31278	0	32444	26530	5,914	4,356	3492
4	27348	0	28297	27060	1,237	806	2719
141280	0	146585	105100	41,485	36,117	17243	

\$/BBLRESV: 18.00 EQUIP VAL: 5,620
\$/BBLPROD: 14,852 WI OIL VAL: 1,307 RI OIL VAL: 624
WI PAYOUT: .0 GAS VAL: 34,810 GAS VAL: 16,619
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 58,980 WI TOTAL: 41,740 RI TOTAL: 17,240

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.99
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
25,500 .1
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 35.0 D B: 1.000 De/Dt: 23.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,160
LAST YR RI VAL: 6,470
LAST YR 8/8 VAL: 16,630

LAST YR OIL PROD: 23
LAST YR GAS PROD: 9,975

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 190200 - FOSTER CONGER FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149369 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	657	0	69.29	4.77	4.77	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	657	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2742	0	2742	2700	42	40	370	
00				STERLING COUNTY APPR	1.000000	6,920	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	6,920	2742	0	2742	2700	42
30				STERLING CITY ISD	1.000000	6,920					40
50				STERLING CO U/G WTR	1.000000	6,920					370

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 40 GAS VAL: 370
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,920 WI TOTAL: 6,550 RI TOTAL: 370

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
2,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 17.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970
LAST YR RI VAL: 420
LAST YR 8/8 VAL: 7,390

LAST YR OIL PROD:
LAST YR GAS PROD: 719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 275400 - PRICE -17- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 149612 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	45,080	1	90	2,900	69.29	4.26	4.26	.00	5067
01	STERLING COUNTY	1.000000	45,080	2	71	2,334	70.97	4.36	4.36	.00	4094
30	STERLING CITY ISD	1.000000	45,080	3	59	1,952	72.70	4.45	4.45	.00	3485
50	STERLING CO U/G WTR	1.000000	45,080	4	48	1,679	74.46	4.56	4.56	.00	2904
				5	42	1,471	76.27	4.66	4.66	.00	2603
				6	36	1,314	78.12	4.77	4.77	.00	2285
				7	32	1,181	78.12	4.77	4.77	.00	2031
				8	27	1,063	78.12	4.77	4.77	.00	1714
				9	24	957	78.12	4.77	4.77	.00	1523
				=====	=====	=====					=====
					429	14,851					25,706

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	10038	0	15105	4500	10,605	9,976	3293
2	8268	0	12362	4590	7,772	6,470	2407
3	7058	0	10543	4681	5,862	4,318	1833
4	6221	0	9125	4775	4,350	2,835	1417
5	5570	0	8173	4871	3,302	1,905	1133
6	5093	0	7378	4969	2,409	1,230	913
7	4577	0	6608	4969	1,639	740	731
8	4120	0	5834	4969	865	346	575
9	3709	0	5232	4969	263	93	461
	=====	=====	=====	=====	=====	=====	=====
	54654	0	80360	43293	37,067	27,913	12763

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38
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
-----	-----	-----	-----
4,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 22.0 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 21.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,160
LAST YR RI VAL: 16,620
LAST YR 8/8 VAL: 63,780

LAST YR OIL PROD: 99
LAST YR GAS PROD: 3,442

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 274600 - PRICE -7- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 149613 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	58	4,387	0	69.29	4.39	4.39	.00	3265
				2	46	3,807	0	70.97	4.50	4.50	.00	2653
				3	36	3,364	0	72.70	4.59	4.59	.00	2126
				4	31	3,010	0	74.46	4.70	4.70	.00	1875
				5	24	2,709	0	76.27	4.80	4.80	.00	1487
				6	22	2,438	0	78.12	4.92	4.92	.00	1396
				7	20	2,194	0	78.12	4.92	4.92	.00	1269
				8	13	1,975	0	78.12	4.92	4.92	.00	825
00	STERLING COUNTY APPR	1.000000	70,710	9	12	1,778	0	78.12	4.92	4.92	.00	762
01	STERLING COUNTY	1.000000	70,710	10	11	1,600	0	78.12	4.92	4.92	.00	698
30	STERLING CITY ISD	1.000000	70,710	11	10	1,440	0	78.12	4.92	4.92	.00	635
50	STERLING CO U/G WTR	1.000000	70,710	12	9	1,296	0	78.12	4.92	4.92	.00	571

=====

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

				1	15648	0	18913	4800	14,113	13,276	4124
				2	13919	0	16572	4896	11,676	9,720	3226
				3	12546	0	14672	4993	9,679	7,130	2551
				4	11494	0	13369	5093	8,276	5,395	2075
				5	10565	0	12052	5195	6,857	3,955	1670
				6	9746	0	11142	5299	5,843	2,983	1379
				7	8771	0	10040	5300	4,740	2,142	1109
				8	7895	0	8720	5300	3,420	1,368	860
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		9	7108	0	7870	5300	2,570	910	693
YRS FLAT:	FMVF:	8/8 RES:		10	6396	0	7094	5300	1,794	562	558
				11	5756	0	6391	5300	1,091	303	448
				12	5181	0	5752	5300	452	110	361

=====

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.58
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

4,800

8/8 VALUE: 70,710 WI TOTAL: 51,660 RI TOTAL: 19,050

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: 1.000 De/Dt: 22.5 / 10.0

GAS: 13.0 D B: 1.000 De/Dt: 14.1 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,760

LAST YR RI VAL: 22,130

LAST YR 8/8 VAL: 87,890

LAST YR OIL PROD: 66

LAST YR GAS PROD: 4,948

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149773 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (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.....:	1	58	1,663	0	69.29	4.64	4.64	.00	3516
ALT RRC#:	GRAPH.....:	2	46	1,413	0	70.97	4.74	4.74	.00	2863
		3	36	1,232	0	72.70	4.85	4.85	.00	2332
		=====	=====	=====						=====
		140	4,308	0						8,711

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	15,030	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	15,030	1	6752	0	10268	6500	3,768	3,544	1386
30	STERLING CITY ISD	1.000000	15,030	2	5860	0	8723	6630	2,093	1,742	1051
50	STERLING CO U/G WTR	1.000000	15,030	3	5228	0	7560	6762	798	588	814
				=====	=====	=====	=====	=====	=====	=====	
				17840	0	26551	19892	6,659	5,874	3251	

\$/BBLRESV:	15.84	EQUIP VAL:	5,901		
\$/BBLPROD:	11,011	WI OIL VAL:	1,927	RI OIL VAL:	1,067
WI PAYOUT:	.0	GAS VAL:	3,947	GAS VAL:	2,184
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	15,030	WI TOTAL:	11,780	RI TOTAL:	3,250

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.94		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.94		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
6,500	.2		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	5.0 D B: 1.000	De/Dt: 16.1 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	7,710
LAST YR	RI VAL:	1,730
LAST YR	8/8 VAL:	9,440

LAST YR OIL PROD:	95
LAST YR GAS PROD:	1,850

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149778 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	54,000	1	24	0	69.29	4.95	4.95	.00	1455
01	STERLING COUNTY	1.000000	54,000	2	22	0	70.97	5.07	5.07	.00	1366
30	STERLING CITY ISD	1.000000	54,000	3	20	0	72.70	5.18	5.18	.00	1272
50	STERLING CO U/G WTR	1.000000	54,000	4	14	0	74.46	5.30	5.30	.00	912
				5	12	0	76.27	5.43	5.43	.00	801
				6	11	0	78.12	5.55	5.55	.00	752
				7	10	0	78.12	5.55	5.55	.00	684
				8	9	0	78.12	5.55	5.55	.00	615
				9	8	0	78.12	5.55	5.55	.00	547
				=====	=====	=====					=====
					130	23,425	0				8,404

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	18564	0	20019	6700	13,319	12,530	2703
2	15873	0	17239	6834	10,405	8,662	2078
3	13915	0	15187	6970	8,217	6,053	1635
4	12470	0	13382	7110	6,272	4,089	1285
5	11370	0	12171	7252	4,919	2,838	1043
6	10460	0	11212	7397	3,815	1,948	858
7	9416	0	10100	7397	2,703	1,222	691
8	8474	0	9089	7397	1,692	677	556
9	7629	0	8176	7397	779	275	446
	=====	=====	=====	=====	=====	=====	=====
	108171	0	116575	64454	52,121	38,294	11295

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.42
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
-----	-----	-----	-----
6,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 13.7 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 17.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 6,700
LAST YR 8/8 VAL: 31,300

LAST YR OIL PROD: 26
LAST YR GAS PROD: 3,441

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149779 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 19.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,440
LAST YR RI VAL: 1,560
LAST YR 8/8 VAL: 10,000

LAST YR OIL PROD:
LAST YR GAS PROD: 517

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149780 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 25.9 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 20.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,350
LAST YR RI VAL: 830
LAST YR 8/8 VAL: 8,180

LAST YR OIL PROD:
LAST YR GAS PROD: 409

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149781 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.31
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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 23.1 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 19.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,950
LAST YR RI VAL: 920
LAST YR 8/8 VAL: 8,870

LAST YR OIL PROD: 12
LAST YR GAS PROD: 450

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149787 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	43	423	0	78.12	5.01	5.01	.00	2939
---	-----	-----	-----	8	39	381	0	78.12	5.01	5.01	.00	2666
00	STERLING COUNTY APPR	1.000000	41,810	9	35	343	0	78.12	5.01	5.01	.00	2392
01	STERLING COUNTY	1.000000	41,810	10	32	309	0	78.12	5.01	5.01	.00	2187
30	STERLING CITY ISD	1.000000	41,810	11	29	278	0	78.12	5.01	5.01	.00	1982
50	STERLING CO U/G WTR	1.000000	41,810	12	30	250	0	78.12	5.01	5.01	.00	2051
				13	24	225	0	78.12	5.01	5.01	.00	1641
				14	22	203	0	78.12	5.01	5.01	.00	1504
				15	20	183	0	78.12	5.01	5.01	.00	1367
				16	18	165	0	78.12	5.01	5.01	.00	1230
				17	16	149	0	78.12	5.01	5.01	.00	1094
				18	14	134	0	78.12	5.01	5.01	.00	957
				19	13	121	0	78.12	5.01	5.01	.00	889
				20	12	109	0	78.12	5.01	5.01	.00	820
				21	13	98	0	78.12	5.01	5.01	.00	889
				=====	=====	=====						=====
					767	7,429	0					50,585

*** 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: 13.0 YRS MAX: 28				--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	3830	0	9529	1100	8,429	7,929	1286
				2	3233	0	8201	1122	7,079	5,893	989
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.71				3	2811	0	7327	1144	6,183	4,555	789
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.71				4	2499	0	6408	1166	5,242	3,417	615
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				5	2255	0	5859	1190	4,669	2,694	502
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	2060	0	5341	1213	4,128	2,108	409
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	1854	0	4793	1214	3,579	1,617	328
				8	1670	0	4336	1214	3,122	1,248	265
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	1504	0	3896	1214	2,682	949	213
-----				10	1355	0	3542	1214	2,328	729	172
1,100				11	1219	0	3201	1214	1,987	551	139
-----				12	1096	0	3147	1214	1,933	474	123
				13	986	0	2627	1214	1,413	306	91
				14	890	0	2394	1214	1,180	226	75
				15	802	0	2169	1214	955	162	60
				16	723	0	1953	1214	739	111	48
				17	653	0	1747	1214	533	70	38
				18	587	0	1544	1214	330	39	31
ALT JAN 1 HYPERBOLIC FORECAST:				19	530	0	1419	1214	205	21	25
OIL: .3 D B: 1.000 De/Dt: 15.0 / 10.0				20	478	0	1298	1214	84	8	20
GAS: 3.0 D B: 1.000 De/Dt: 19.1 / 10.0				21	430	0	1319	1214	105	9	18
PRD: M B: De/Dt: /					=====	=====	=====	=====	=====	=====	=====
					31465	0	82050	25145	56,905	33,116	6236

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000	\$/BBLRESV: 30.42	EQUIP VAL: 2,452		
SERV WELLS: EQ SCH#: VAL:	\$/BBLPROD: 0	WI OIL VAL: 20,416	RI OIL VAL: 3,845	
INJ WELLS: EQ SCH#: VAL:	WI PAYOUT: 6.0	GAS VAL: 12,699	GAS VAL: 2,391	
COMPRESSRS: HP: VAL:	RI PAYOUT: 6.2	PRD VAL: 0	PRD VAL: 0	
OTHER EQ VALUE(RCNLD):		=====	=====	
	8/8 VALUE: 41,810	WI TOTAL: 35,570	RI TOTAL: 6,240	

LAST YR WI VAL: 17,420
LAST YR RI VAL: 3,020
LAST YR 8/8 VAL: 20,440

LAST YR OIL PROD: 59
LAST YR GAS PROD: 1,192

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149789 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	19796	0	19796	26500	-6,704	-6,307
00	STERLING COUNTY APPR	1.000000	9,180	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	9,180		19796	0	19796	26500	6,704-	6,307-
30	STERLING CITY ISD	1.000000	9,180							
50	STERLING CO U/G WTR	1.000000	9,180							
				\$/BBLRESV:	.00	EQUIP VAL:		6,506		
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	2,672
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
							=====		=====	
				8/8 VALUE:		9,180	WI TOTAL:	6,510	RI TOTAL:	2,670

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.11
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

26,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,510
LAST YR RI VAL: 6,640
LAST YR 8/8 VAL: 16,150

LAST YR OIL PROD:
LAST YR GAS PROD: 4,842

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149790 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 29,450
01 STERLING COUNTY 1.000000 29,450
30 STERLING CITY ISD 1.000000 29,450
50 STERLING CO U/G WTR 1.000000 29,450

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		3,366		0		69.29	4.75		4.75		.00			0
2	0		2,908		0		70.97	4.86		4.86		.00			0
3	0		2,560		0		72.70	4.97		4.97		.00			0
4	0		2,288		0		74.46	5.08		5.08		.00			0
5	0		2,059		0		76.27	5.20		5.20		.00			0
6	0		1,853		0		78.12	5.31		5.31		.00			0
7	0		1,668		0		78.12	5.31		5.31		.00			0
=====															
00			0		16,702		0								0
01															
30															
50															
=====															
1	13990		0		13990		7000		6,990		6,576				1889
2	12366		0		12366		7140		5,226		4,351				1491
3	11133		0		11133		7282		3,851		2,837				1198
4	10170		0		10170		7428		2,742		1,787				977
5	9368		0		9368		7577		1,791		1,033				803
6	8610		0		8610		7729		881		450				659
7	7750		0		7750		7730		20		9				530
=====															
	73387		0		73387		51886		21,501		17,043				7547

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.11
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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,850
LAST YR RI VAL: 8,760
LAST YR 8/8 VAL: 39,610

LAST YR OIL PROD:
LAST YR GAS PROD: 3,374

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149794 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

21,000 .1 13

20.5 99 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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 23
LAST YR GAS PROD: 4,500

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149795 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	129	13,827	0	69.29	4.66	4.66	.00	7821
00	STERLING COUNTY APPR	1.000000	200,280	2	112	11,493	0	70.97	4.76	4.76	.00	6955
01	STERLING COUNTY	1.000000	200,280	3	98	9,839	0	72.70	4.87	4.87	.00	6234
30	STERLING CITY ISD	1.000000	200,280	4	87	8,598	0	74.46	4.98	4.98	.00	5668
50	STERLING CO U/G WTR	1.000000	200,280	5	78	7,637	0	76.27	5.09	5.09	.00	5205

=====

875	87,219	0	57,242
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=====

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

1	56380	0	64201	16000	48,201	45,344	8665
2	47868	0	54823	16320	38,503	32,054	6608
3	41926	0	48160	16646	31,514	23,217	5182
4	37466	0	43134	16978	26,156	17,052	4145
5	34013	0	39218	17318	21,900	12,635	3365
6	31305	0	36090	17665	18,425	9,408	2765
7	28173	0	32479	17665	14,814	6,694	2221
8	25356	0	29252	17665	11,587	4,633	1786
9	22821	0	26307	17665	8,642	3,058	1434
10	20537	0	23818	17665	6,153	1,927	1160
11	18486	0	21425	17665	3,760	1,042	931
12	16639	0	19305	17665	1,640	402	749

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 94.26	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
-----	-----	-----	-----
16,000			
-----	-----	-----	-----

\$/BBLRESV: 26.87	EQUIP VAL:	3,804
\$/BBLPROD: 0	WI OIL VAL:	20,569
WI PAYOUT: 4.8	GAS VAL:	136,897
RI PAYOUT: 5.7	PRD VAL:	0
	=====	=====
8/8 VALUE:	200,280	WI TOTAL: 161,270
		RI TOTAL: 39,010

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 13.9 / 10.0
GAS: 42.0 D B: 1.000 De/Dt: 18.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 242,740
LAST YR RI VAL: 51,070
LAST YR 8/8 VAL: 293,810

LAST YR OIL PROD: 74
LAST YR GAS PROD: 13,819

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 150619 - 324 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (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.....:	1	0	7,811	0	69.29	5.36	5.36	.00
ALT RRC#:	GRAPH.....:	2	0	6,383	0	70.97	5.48	5.48	.00
		3	0	5,396	0	72.70	5.60	5.60	.00
		4	0	4,671	0	74.46	5.73	5.73	.00
		5	0	4,122	0	76.27	5.86	5.86	.00
		6	0	3,687	0	78.12	5.99	5.99	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,318	0	78.12	5.99	5.99	.00	0
---	-----	-----	-----	8	0	2,986	0	78.12	5.99	5.99	.00	0
00	STERLING COUNTY APPR	1.000000	118,950	9	0	2,687	0	78.12	5.99	5.99	.00	0
01	STERLING COUNTY	1.000000	118,950	10	0	2,418	0	78.12	5.99	5.99	.00	0
30	STERLING CITY ISD	1.000000	118,950	11	0	2,176	0	78.12	5.99	5.99	.00	0
50	STERLING CO U/G WTR	1.000000	118,950	12	0	1,958	0	78.12	5.99	5.99	.00	0
				13	0	1,762	0	78.12	5.99	5.99	.00	0

===== 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	35796	0	35796	7800	27,996	26,336	5737
2	29907	0	29907	7956	21,951	18,274	4279
3	25836	0	25836	8115	17,721	13,055	3301
4	22884	0	22884	8277	14,607	9,523	2610
5	20652	0	20652	8442	12,210	7,044	2103
6	18883	0	18883	8611	10,272	5,244	1717
7	16993	0	16993	8612	8,381	3,787	1380
8	15293	0	15293	8612	6,681	2,671	1108
9	13761	0	13761	8612	5,149	1,822	891
10	12384	0	12384	8612	3,772	1,181	716
11	11144	0	11144	8612	2,532	702	575
12	10028	0	10028	8612	1,416	347	462
13	9024	0	9024	8612	412	89	371

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8	15293	0	15293	8612	6,681	2,671	1108
YRS FLAT:	FMVF:	8/8 RES:	9	13761	0	13761	8612	5,149	1,822	891
			10	12384	0	12384	8612	3,772	1,181	716
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 8.02		11	11144	0	11144	8612	2,532	702	575
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.02		12	10028	0	10028	8612	1,416	347	462
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	9024	0	9024	8612	412	89	371
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		242585	0	242585	109485	133,100	90,075	25250	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
7,800				WI PAYOUT: 4.9	GAS VAL: 90,075	GAS VAL: 25,250	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0	

8/8 VALUE: 118,950 WI TOTAL: 93,700 RI TOTAL: 25,250

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 20.6 / 10.0
GAS: 24.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,810
LAST YR RI VAL: 17,670
LAST YR 8/8 VAL: 78,480

LAST YR OIL PROD:
LAST YR GAS PROD: 6,421

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 150622 - 424 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,776	0	69.29	5.99	5.99	.00	0
ALT JOB#:	UNIT.....:	2	0	2,521	0	70.97	6.12	6.12	.00	0
ALT LSE#:	HCG.....:	3	0	2,289	0	72.70	6.26	6.26	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,078	0	74.46	6.41	6.41	.00	0
		5	0	1,887	0	76.27	6.55	6.55	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	11,551	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	24,740	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	24,740	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	24,740							
50	STERLING CO U/G WTR	1.000000	24,740	1	14217	0	14217	9200	5,017	4,720
				2	13191	0	13191	9384	3,807	3,169
				3	12251	0	12251	9571	2,680	1,974
				4	11389	0	11389	9763	1,626	1,060
				5	10568	0	10568	9958	610	352
					61616	0	61616	47876	13,740	11,275
										8105

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	11,275	GAS VAL:	8,105
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	24,740	WI TOTAL:	16,630	RI TOTAL:	8,110

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.96
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
9,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 9.2 / 9.2
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,320
LAST YR RI VAL: 5,960
LAST YR 8/8 VAL: 19,280

LAST YR OIL PROD:
LAST YR GAS PROD: 2,865

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 150629 - 824 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	25,340	1	0	2,383	0	69.29	4.08	4.08	.00	0
01	STERLING COUNTY	1.000000	25,340	2	0	2,100	0	70.97	4.17	4.17	.00	0
30	STERLING CITY ISD	1.000000	25,340	3	0	1,877	0	72.70	4.26	4.26	.00	0
50	STERLING CO U/G WTR	1.000000	25,340	4	0	1,689	0	74.46	4.36	4.36	.00	0
				5	0	1,520	0	76.27	4.45	4.45	.00	0
				6	0	1,368	0	78.12	4.56	4.56	.00	0
				7	0	1,231	0	78.12	4.56	4.56	.00	0
				8	0	1,108	0	78.12	4.56	4.56	.00	0
				9	0	997	0	78.12	4.56	4.56	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	14,273	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	8313	0	8313	3400	4,913	4,622	1332
2	7487	0	7487	3468	4,019	3,346	1071
3	6837	0	6837	3537	3,300	2,431	873
4	6296	0	6296	3607	2,689	1,753	718
5	5783	0	5783	3680	2,103	1,213	589
6	5334	0	5334	3753	1,581	807	485
7	4799	0	4799	3754	1,045	472	390
8	4320	0	4320	3754	566	226	313
9	3887	0	3887	3754	133	47	251
	=====	=====	=====	=====	=====	=====	=====
	53056	0	53056	32707	20,349	14,917	6022

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
3,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,520
LAST YR RI VAL: 4,210
LAST YR 8/8 VAL: 16,730

LAST YR OIL PROD:
LAST YR GAS PROD: 2,642

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 150634 - 1324 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	3,390	0	78.12	4.87	4.87	.00	0
---	-----	-----	-----	8	0	3,119	0	78.12	4.87	4.87	.00	0
00	STERLING COUNTY APPR	1.000000	82,180	9	0	2,869	0	78.12	4.87	4.87	.00	0
01	STERLING COUNTY	1.000000	82,180	10	0	2,639	0	78.12	4.87	4.87	.00	0
30	STERLING CITY ISD	1.000000	82,180	11	0	2,428	0	78.12	4.87	4.87	.00	0
50	STERLING CO U/G WTR	1.000000	82,180	12	0	2,234	0	78.12	4.87	4.87	.00	0
				13	0	2,055	0	78.12	4.87	4.87	.00	0
				14	0	1,891	0	78.12	4.87	4.87	.00	0
				15	0	1,740	0	78.12	4.87	4.87	.00	0
				=====	=====	=====	=====					=====
					0	49,873	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	20838	0	6400	14,438	13,582	3339
				2	19568	0	6528	13,040	10,856	2800
				3	18449	0	6658	11,791	8,686	2357
				4	17344	0	6792	10,552	6,879	1978
				5	16300	0	6927	9,373	5,407	1660
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		6	15344	0	7066	8,278	4,226	1395
YRS FLAT:	FMVF:	8/8 RES:		7	14115	0	7067	7,048	3,185	1146
				8	12987	0	7067	5,920	2,367	941
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.52			9	11946	0	7067	4,879	1,726	773
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.52			10	10988	0	7067	3,921	1,228	635
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	10110	0	7067	3,043	843	522
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	9302	0	7067	2,235	548	429
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	8557	0	7067	1,490	323	352
				14	7874	0	7067	807	155	289
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	7245	0	7067	178	30	238
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====
6,400				200967	0	200967	103974	96,993	60,041	18854
-----	-----	-----	-----							

\$/BBLRESV: .00 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 60,041 GAS VAL: 18,854
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 82,180 WI TOTAL: 63,330 RI TOTAL: 18,850

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,020
LAST YR RI VAL: 18,860
LAST YR 8/8 VAL: 86,880

LAST YR OIL PROD:
LAST YR GAS PROD: 5,331

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 151319 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	29	4,881	0	69.29	4.72	4.72	.00	1633
				2	23	3,988	0	70.97	4.82	4.82	.00	1329
				3	18	3,371	0	72.70	4.94	4.94	.00	1083
				4	14	2,920	0	74.46	5.04	5.04	.00	881
				5	11	2,572	0	76.27	5.15	5.15	.00	718
				6	9	2,302	0	78.12	5.28	5.28	.00	584
				7	7	2,072	0	78.12	5.28	5.28	.00	465
				8	5	1,865	0	78.12	5.28	5.28	.00	369
00	STERLING COUNTY APPR	1.000000	66,960	9	4	1,679	0	78.12	5.28	5.28	.00	294
01	STERLING COUNTY	1.000000	66,960	10	3	1,511	0	78.12	5.28	5.28	.00	233
30	STERLING CITY ISD	1.000000	66,960	11	2	1,360	0	78.12	5.28	5.28	.00	186
50	STERLING CO U/G WTR	1.000000	66,960	=====	=====	=====	=====	=====	=====	=====	=====	=====
					125	28,521	0					7,775

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	18719	0	20352	5300	15,052	14,159	4438
2	15618	0	16947	5406	11,541	9,608	3300
3	13530	0	14613	5514	9,099	6,703	2540
4	11957	0	12838	5624	7,214	4,703	1993
5	10762	0	11480	5736	5,744	3,314	1592
6	9876	0	10460	5850	4,610	2,354	1294
7	8889	0	9354	5851	3,503	1,583	1033
8	8001	0	8370	5851	2,519	1,008	825
9	7203	0	7497	5851	1,646	582	660
10	6482	0	6715	5851	864	271	528
11	5834	0	6020	5851	169	47	423
=====	=====	=====	=====	=====	=====	=====	=====
	116871	0	124646	62685	61,961	44,332	18626

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.06		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 27.44	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 34,136	WI OIL VAL: 2,765 RI OIL VAL: 1,162
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.9	GAS VAL: 41,567 GAS VAL: 17,464
		RI PAYOUT: 5.4	PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,300	.1		
-----	-----		
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,360
LAST YR RI VAL: 17,080
LAST YR 8/8 VAL: 61,440

LAST YR OIL PROD: 19
LAST YR GAS PROD: 5,398

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 151358 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

YR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,256	0	78.12	5.24	5.24	.00	0
00	STERLING COUNTY APPR	1.000000	31,680	8	0	1,130	0	78.12	5.24	5.24	.00	0
01	STERLING COUNTY	1.000000	31,680	9	0	1,017	0	78.12	5.24	5.24	.00	0
30	STERLING CITY ISD	1.000000	31,680	10	0	915	0	78.12	5.24	5.24	.00	0
50	STERLING CO U/G WTR	1.000000	31,680		0	15,422	0					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	9092	0	9092	3500	5,592	5,261	1982
			2	8286	0	8286	3570	4,716	3,926	1613
			3	7620	0	7620	3641	3,979	2,931	1324
			4	7014	0	7014	3713	3,301	2,152	1089
			5	6452	0	6452	3788	2,664	1,537	894
			6	5943	0	5943	3863	2,080	1,062	736
			7	5347	0	5347	3864	1,483	670	591
			8	4811	0	4811	3864	947	379	474
*** PARAMETERS ***			9	4330	0	4330	3864	466	165	381
			10	3896	0	3896	3864	32	10	306
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28			=====			=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:				62791	0	62791	37531	25,260	18,093	9390

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.01	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.01	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 6.0	GAS VAL: 18,093 GAS VAL: 9,390
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: 31,680		WI TOTAL: 22,290 RI TOTAL: 9,390	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,070
LAST YR RI VAL: 7,740
LAST YR 8/8 VAL: 26,810

LAST YR OIL PROD:
LAST YR GAS PROD: 2,537

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 151359 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	5,072	0	69.29	4.65	4.65	.00
				2	0	4,415	0	70.97	4.75	4.75	.00
				3	0	3,909	0	72.70	4.87	4.87	.00
				4	0	3,506	0	74.46	4.97	4.97	.00
				5	0	3,155	0	76.27	5.08	5.08	.00
				6	0	2,840	0	78.12	5.20	5.20	.00
				7	0	2,556	0	78.12	5.20	5.20	.00
				8	0	2,300	0	78.12	5.20	5.20	.00
00	STERLING COUNTY APPR	1.000000	76,370	9	0	2,070	0	78.12	5.20	5.20	.00
01	STERLING COUNTY	1.000000	76,370	10	0	1,863	0	78.12	5.20	5.20	.00
30	STERLING CITY ISD	1.000000	76,370	11	0	1,677	0	78.12	5.20	5.20	.00
50	STERLING CO U/G WTR	1.000000	76,370	12	0	1,509	0	78.12	5.20	5.20	.00
				13	0	1,358	0	78.12	5.20	5.20	.00
				=====	=====	=====					=====
				0	36,230	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	19163	0	19163	4800	14,363	13,512	4178
2	17039	0	17039	4896	12,143	10,109	3317
3	15467	0	15467	4993	10,474	7,716	2688
4	14158	0	14158	5093	9,065	5,910	2197
5	13022	0	13022	5195	7,827	4,515	1805
6	11999	0	11999	5299	6,700	3,420	1485
7	10799	0	10799	5300	5,499	2,485	1193
8	9718	0	9718	5300	4,418	1,767	959
9	8746	0	8746	5300	3,446	1,219	770
10	7871	0	7871	5300	2,571	805	619
11	7085	0	7085	5300	1,785	495	497
12	6376	0	6376	5300	1,076	264	400
13	5738	0	5738	5300	438	95	321
	=====	=====	=====	=====	=====	=====	=====
	147181	0	147181	67376	79,805	52,312	20429

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96
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	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
4,800				WI PAYOUT: 5.3	GAS VAL: 52,312	GAS VAL: 20,429	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 76,370	WI TOTAL: 55,940	RI TOTAL: 20,430	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,790
LAST YR RI VAL: 19,010
LAST YR 8/8 VAL: 72,800

LAST YR OIL PROD: 44
LAST YR GAS PROD: 5,317

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151360 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 909

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151361 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	29,550	1	0	2,901	69.29	4.81	4.81	71.70	0
01	STERLING COUNTY	1.000000	29,550	2	0	2,341	70.97	4.92	4.92	73.37	0
30	STERLING CITY ISD	1.000000	29,550	3	0	1,963	72.70	5.03	5.03	75.07	0
50	STERLING CO U/G WTR	1.000000	29,550	4	0	1,689	74.46	5.15	5.15	76.81	0
				5	0	1,482	76.27	5.26	5.26	78.60	0
				6	0	1,320	78.12	5.38	5.38	80.42	0
				7	0	1,188	78.12	5.38	5.38	80.42	0
				8	0	1,069	78.12	5.38	5.38	80.42	0
				=====	=====	=====					=====
					0	13,953					0

WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----
1	12210	0	12210	4500	7,710	7,253
2	10078	0	10078	4590	5,488	4,569
3	8640	0	8640	4681	3,959	2,916
4	7611	0	7611	4775	2,836	1,849
5	6821	0	6821	4871	1,950	1,125
6	6214	0	6214	4969	1,245	635
7	5593	0	5593	4969	624	282
8	5032	0	5032	4969	63	25
=====	=====	=====	=====	=====	=====	=====
62199	0	62199	38324	23,875	18,654	6274

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.1 GAS VAL: 18,654 GAS VAL: 6,274
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 92.04 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: 9.0 D B: 1.000 De/Dt: 21.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,140
LAST YR RI VAL: 9,130
LAST YR 8/8 VAL: 48,270

LAST YR OIL PROD:
LAST YR GAS PROD: 3,942

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151363 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	8,170	1	0	990	0	69.29	4.81	4.81	.00	0
01	STERLING COUNTY	1.000000	8,170	2	0	828	0	70.97	4.93	4.93	.00	0
30	STERLING CITY ISD	1.000000	8,170									
50	STERLING CO U/G WTR	1.000000	8,170									

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

8/8 VALUE: 8,170 WI TOTAL: 7,180 RI TOTAL: 990

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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

3,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 17.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,970
LAST YR RI VAL: 1,740
LAST YR 8/8 VAL: 9,710

LAST YR OIL PROD:
LAST YR GAS PROD: 1,141

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151369 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151373 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

YR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	706	0	78.12	5.40	5.40	.00	0
00	STERLING COUNTY APPR	1.000000	19,720	8	0	635	0	78.12	5.40	5.40	.00	0
01	STERLING COUNTY	1.000000	19,720	9	0	572	0	78.12	5.40	5.40	.00	0
30	STERLING CITY ISD	1.000000	19,720	10	0	515	0	78.12	5.40	5.40	.00	0
50	STERLING CO U/G WTR	1.000000	19,720		0	8,693	0					0

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
			---	-----	-----	-----	-----	-----	-----	-----	
			1	5736	0	5736	2100	3,636	3,420	774	
			2	5213	0	5213	2142	3,071	2,557	629	
			3	4745	0	4745	2184	2,561	1,886	511	
			4	4371	0	4371	2228	2,143	1,397	420	
			5	4024	0	4024	2273	1,751	1,010	345	
			6	3704	0	3704	2319	1,385	707	284	
			7	3336	0	3336	2319	1,017	460	228	
			8	3000	0	3000	2319	681	272	183	
*** PARAMETERS ***			9	2703	0	2703	2319	384	136	147	
			10	2433	0	2433	2319	114	36	119	
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28			=====			=====	=====	=====	=====	=====	
YRS FLAT: FMVF: 8/8 RES:											
			39265			0	39265	22522	16,743	11,881	3640

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.22				\$/BBLRESV: .00 EQUIP VAL: 4,194							
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22				\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0							
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				WI PAYOUT: 7.8 GAS VAL: 11,881 GAS VAL: 3,640							
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: 19,720 WI TOTAL: 16,080 RI TOTAL: 3,640							
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D											

2,100											

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,420
LAST YR RI VAL: 3,980
LAST YR 8/8 VAL: 22,400

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151375 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	227	3,407	0	69.29	4.53	4.53	13763
				2	191	3,003	0	70.97	4.64	4.64	11861
				3	164	2,688	0	72.70	4.74	4.74	10432
				4	145	2,419	0	74.46	4.85	4.85	9447
				5	128	2,177	0	76.27	4.96	4.96	8542
				6	115	1,959	0	78.12	5.08	5.08	7861
				7	104	1,763	0	78.12	5.08	5.08	7109
				8	94	1,587	0	78.12	5.08	5.08	6425
00	STERLING COUNTY APPR	1.000000	95,890	9	85	1,428	0	78.12	5.08	5.08	5810
01	STERLING COUNTY	1.000000	95,890	10	77	1,285	0	78.12	5.08	5.08	5263
30	STERLING CITY ISD	1.000000	95,890	11	75	1,157	0	78.12	5.08	5.08	5127
50	STERLING CO U/G WTR	1.000000	95,890	12	68	1,041	0	78.12	5.08	5.08	4648
				13	61	937	0	78.12	5.08	5.08	4170
				14	60	843	0	78.12	5.08	5.08	4101
				=====	=====	=====					=====
					1,594	25,694	0				104,559

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	13504	0	27267	6600	20,667	19,442
				2	12192	0	24053	6732	17,321	14,419
				3	11148	0	21580	6866	14,714	10,840
				4	10266	0	19713	7004	12,709	8,286

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	6	8708	0	16569	7286	9,283	4,739	1269
YRS FLAT:	FMVF:	8/8 RES:	7	7837	0	14946	7287	7,659	3,461	1022
			8	7054	0	13479	7287	6,192	2,476	823
			9	6347	0	12157	7287	4,870	1,723	663
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.79		10	5712	0	10975	7287	3,688	1,155	534
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.79		11	5143	0	10270	7287	2,983	827	447
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	4627	0	9275	7287	1,988	488	360
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	4165	0	8335	7287	1,048	227	289
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	3747	0	7848	7287	561	108	243

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	109898	0	214457	99928	114,529	74,449	17991
6,600				\$/BBLRESV: 26.02		EQUIP VAL:	3,450			
				\$/BBLPROD: 0		WI OIL VAL:	36,298	RI OIL VAL:	8,772	
				WI PAYOUT: 5.2		GAS VAL:	38,151	GAS VAL:	9,219	
				RI PAYOUT: 5.9		PRD VAL:	0	PRD VAL:	0	
				=====		=====		=====		=====
				8/8 VALUE:	95,890	WI TOTAL:	77,900	RI TOTAL:	17,990	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 16.6 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,610
LAST YR RI VAL: 1,890
LAST YR 8/8 VAL: 10,500

LAST YR OIL PROD: 206
LAST YR GAS PROD: 3,647

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151384 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 30,670

01 STERLING COUNTY 1.000000 30,670

30 STERLING CITY ISD 1.000000 30,670

50 STERLING CO U/G WTR 1.000000 30,670

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		3,370		0		69.29	4.75		4.75		.00			0
2	0		2,919		0		70.97	4.86		4.86		.00			0
3	0		2,572		0		72.70	4.97		4.97		.00			0
4	0		2,300		0		74.46	5.08		5.08		.00			0
5	0		2,070		0		76.27	5.20		5.20		.00			0
6	0		1,863		0		78.12	5.31		5.31		.00			0
7	0		1,677		0		78.12	5.31		5.31		.00			0
=====															
00			0		16,771		0								0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
1	14007		0		14007		6700		7,307		6,844			1882	
2	12413		0		12413		6834		5,579		4,584			1476	
3	11185		0		11185		6970		4,215		3,037			1177	
4	10224		0		10224		7110		3,114		1,968			953	
5	9419		0		9419		7252		2,167		1,202			777	
6	8656		0		8656		7397		1,259		612			632	
7	7792		0		7792		7397		395		169			503	
=====															
	73696		0		73696		49660		24,036		18,416			7400	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.11
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
		6,700						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 18.5 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 14.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,510
LAST YR RI VAL: 9,710
LAST YR 8/8 VAL: 47,220

LAST YR OIL PROD: 6
LAST YR GAS PROD: 3,143

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151385 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (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.....:	1	0	3,378	0	69.29	4.73	4.73	.00	0
ALT RRC#:	GRAPH.....:	2	0	2,934	0	70.97	4.84	4.84	.00	0
		3	0	2,594	0	72.70	4.95	4.95	.00	0
		=====	=====	=====						=====
			0	8,906	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	15,420	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	15,420	1	13981	0	13981	10500	3,481	3,275	1887
30	STERLING CITY ISD	1.000000	15,420	2	12425	0	12425	10710	1,715	1,428	1498
50	STERLING CO U/G WTR	1.000000	15,420	3	11235	0	11235	10924	311	229	1209
					=====	=====	=====	=====	=====	=====	=====
					37641	0	37641	32134	5,507	4,932	4594

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,932	GAS VAL:	4,594
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	15,420	WI TOTAL:	10,830	RI TOTAL:	4,590

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.09		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.09		
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
-----	-----	-----	-----
10,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: 1.000	De/Dt: 13.1 / 10.0
GAS:	10.0 D	B: 1.000	De/Dt: 14.0 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	6,670
LAST YR	RI VAL:	2,120
LAST YR	8/8 VAL:	8,790

LAST YR OIL PROD:	18
LAST YR GAS PROD:	3,183

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151386 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,416	0	69.29	4.75	4.75	.00	0
ALT JOB#:	UNIT.....:	2	0	3,023	0	70.97	4.87	4.87	.00	0
ALT LSE#:	HCG.....:	3	0	2,713	0	72.70	4.97	4.97	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	9,152	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	16,570	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	16,570	1	14198	0	14198	10500	3,698	3,479	1916
30	STERLING CITY ISD	1.000000	16,570	2	12882	0	12882	10710	2,172	1,808	1552
50	STERLING CO U/G WTR	1.000000	16,570	3	11798	0	11798	10924	874	644	1269

=====	=====	=====	=====	=====	=====	=====	=====
38878	0	38878	32134	6,744	5,931	4737	
\$/BBLRESV: .00		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0	
WI PAYOUT: .0		GAS VAL:		5,931		GAS VAL: 4,737	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
				=====		=====	
8/8 VALUE:		16,570		WI TOTAL:		11,830	
						RI TOTAL: 4,740	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	10.0 D B: 1.000	De/Dt: 12.1 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
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: 5,800
LAST YR 8/8 VAL: 20,670

LAST YR OIL PROD:
LAST YR GAS PROD: 3,475

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151402 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JURISDICTION	NAME	PERCENT	8/8 VALUE	7	0	894	0	78.12	5.22	5.22	.00	0
---	---	---	---	8	0 <td>787</td> <td>0<td>78.12<td>5.22<td>5.22<td>.00<td>0</td></td></td></td></td></td>	787	0 <td>78.12<td>5.22<td>5.22<td>.00<td>0</td></td></td></td></td>	78.12 <td>5.22<td>5.22<td>.00<td>0</td></td></td></td>	5.22 <td>5.22<td>.00<td>0</td></td></td>	5.22 <td>.00<td>0</td></td>	.00 <td>0</td>	0
00	STERLING COUNTY APPR	1.000000	26,610	9	0	693	0 <td>78.12<td>5.22<td>5.22<td>.00<td>0</td></td></td></td></td>	78.12 <td>5.22<td>5.22<td>.00<td>0</td></td></td></td>	5.22 <td>5.22<td>.00<td>0</td></td></td>	5.22 <td>.00<td>0</td></td>	.00 <td>0</td>	0
01	STERLING COUNTY	1.000000	26,610	10	0	609	0 <td>78.12<td>5.22<td>5.22<td>.00<td>0</td></td></td></td></td>	78.12 <td>5.22<td>5.22<td>.00<td>0</td></td></td></td>	5.22 <td>5.22<td>.00<td>0</td></td></td>	5.22 <td>.00<td>0</td></td>	.00 <td>0</td>	0
30	STERLING CITY ISD	1.000000	26,610	=====				=====				
50	STERLING CO U/G WTR	1.000000	26,610		0	11,581	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	7857	0	7857	2400	5,457	5,134
				2	7078	0	7078	2448	4,630	3,854
				3	6359	0	6359	2496	3,863	2,845
				4	5734	0	5734	2546	3,188	2,078
				5	5157	0	5157	2597	2,560	1,476
				6	4645	0	4645	2649	1,996	1,019
				7	4087	0	4087	2650	1,437	649
				8	3597	0	3597	2650	947	379
				9	3165	0	3165	2650	515	182
				10	2785	0	2785	2650	135	42
				=====						
					50464	0	50464	25736	24,728	17,658

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.98	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.98	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 6.1	GAS VAL: 17,658 GAS VAL: 4,755
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:	26,610 WI TOTAL: 21,850 RI TOTAL: 4,760

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,400		6	

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

LAST YR WI VAL: 17,240
LAST YR RI VAL: 3,840
LAST YR 8/8 VAL: 21,080

LAST YR OIL PROD: 9
LAST YR GAS PROD: 2,424

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 342500 - WESTBROOK -8- FULL WI DECIMAL = .834051 #WELLS: 1
RRC#, WELL#.....: 152022 - 5 RRC DIST.: 08 FULL RI DECIMAL = .165949 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	61	3,666	0	69.29	4.47	4.47	.00	3525
ALT JOB#:	UNIT.....:	2	49	3,118	0	70.97	4.57	4.57	.00	2900
ALT LSE#:	HCG.....:	3	43	2,711	0	72.70	4.67	4.67	.00	2607
ALT RRC#:	GRAPH.....:	4	36	2,401	0	74.46	4.78	4.78	.00	2236
		5	32	2,150	0	76.27	4.89	4.89	.00	2036
		6	25	1,935	0	78.12	5.00	5.00	.00	1629

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	23	1,742	0	78.12	5.00	5.00	.00	1499
---	-----	-----	-----	8	21	1,568	0	78.12	5.00	5.00	.00	1368
00	STERLING COUNTY APPR	1.000000	50,720	9	19	1,411	0	78.12	5.00	5.00	.00	1238
01	STERLING COUNTY	1.000000	50,720	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	50,720		309	20,702	0					19,038
50	STERLING CO U/G WTR	1.000000	50,720									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	13668	0	17193	5900	11,293	10,623	3231
	2	11885	0	14785	6018	8,767	7,298	2482
	3	10559	0	13166	6138	7,028	5,177	1974
	4	9572	0	11808	6260	5,548	3,616	1580
	5	8769	0	10805	6386	4,419	2,549	1291
	6	8069	0	9698	6513	3,185	1,626	1035
	7	7265	0	8764	6514	2,250	1,017	835
	8	6539	0	7907	6514	1,393	557	672
	9	5884	0	7122	6514	608	215	541
	=====	=====	=====	=====	=====	=====	=====	=====
		82210	0	101248	56757	44,491	32,678	13641

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.69
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: 50,720 WI TOTAL: 37,080 RI TOTAL: 13,640

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 16.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,940
LAST YR RI VAL: 17,610
LAST YR 8/8 VAL: 70,550

LAST YR OIL PROD: 74
LAST YR GAS PROD: 4,492

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 152046 - 413 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.03
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

3,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 16.6 / 10.0
GAS: D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 134,030
LAST YR RI VAL: 27,800
LAST YR 8/8 VAL: 161,830

LAST YR OIL PROD: 14
LAST YR GAS PROD: 125

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 152052 - 214 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	6,730	1	0	338	0	69.29	3.73	3.73	.00	0
01	STERLING COUNTY	1.000000	6,730	2	0	300	0	70.97	3.82	3.82	.00	0
30	STERLING CITY ISD	1.000000	6,730									
50	STERLING CO U/G WTR	1.000000	6,730									

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

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 175 GAS VAL: 357
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,730 WI TOTAL: 6,370 RI TOTAL: 360

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,560
LAST YR RI VAL: 160
LAST YR 8/8 VAL: 6,720

LAST YR OIL PROD:
LAST YR GAS PROD: 375

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 152053 - 314 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	667	0	69.29	3.77	3.77	.00	0
ALT JOB#:	UNIT.....:	2	0	573	0	70.97	3.86	3.86	.00	0
ALT LSE#:	HCG.....:	3	0	503	0	72.70	3.95	3.95	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	1,743	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	7,750	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	7,750	1	2098	0	2098	1500	598	563	393
30	STERLING CITY ISD	1.000000	7,750	2	1845	0	1845	1530	315	262	309
50	STERLING CO U/G WTR	1.000000	7,750	3	1658	0	1658	1560	98	72	248

=====	=====	=====	=====	=====	=====	=====	=====
5601	0	5601	4590	1,011	897	950	
\$/BBLRESV:	.00	EQUIP VAL:	5,901				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	897	GAS VAL:	950		
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0		
		=====	=====	=====	=====	=====	=====
8/8 VALUE:	7,750	WI TOTAL:	6,800	RI TOTAL:	950		

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 5.65	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.65	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt: 14.8	/ 10.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,770
LAST YR RI VAL: 610
LAST YR 8/8 VAL: 7,380

LAST YR OIL PROD:
LAST YR GAS PROD: 735

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 152064 - 7320 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 32,990
01 STERLING COUNTY 1.000000 32,990
30 STERLING CITY ISD 1.000000 32,990
50 STERLING CO U/G WTR 1.000000 32,990

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	29	3,486	0	69.29	3.57	3.57	.00	1567
2	23	3,203	0	70.97	3.65	3.65	.00	1276
3	18	2,947	0	72.70	3.73	3.73	.00	1039
4	14	2,711	0	74.46	3.82	3.82	.00	846
5	11	2,494	0	76.27	3.90	3.90	.00	689
6	9	2,294	0	78.12	3.99	3.99	.00	561
7	7	2,110	0	78.12	3.99	3.99	.00	446
=====								
111	19,245	0						6,424

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	9707	0	11274	5800	5,474	5,150	3005
2	9119	0	10395	5916	4,479	3,728	2474
3	8574	0	9613	6034	3,579	2,636	2042
4	8078	0	8924	6154	2,770	1,805	1693
5	7587	0	8276	6278	1,998	1,153	1401
6	7139	0	7700	6403	1,297	662	1165
7	6567	0	7013	6404	609	275	947
=====							
56771	0	63195	42989	20,206	15,409	12727	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 18.25 EQUIP VAL: 4,855
\$/BBLPROD: 20,077 WI OIL VAL: 1,566 RI OIL VAL: 1,294
WI PAYOUT: .0 GAS VAL: 13,843 GAS VAL: 11,433
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 32,990 WI TOTAL: 20,260 RI TOTAL: 12,730

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,800	.1		

20.5	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 8.4 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 11,170
LAST YR 8/8 VAL: 29,180

LAST YR OIL PROD: 44
LAST YR GAS PROD: 3,282

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 208200 - GRIGSBY FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 152068 - 1214 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	41,630	1	185	1,660	69.29	4.05	4.05	.00	10696
01	STERLING COUNTY	1.000000	41,630	2	144	1,406	70.97	4.15	4.15	.00	8527
30	STERLING CITY ISD	1.000000	41,630	3	117	1,221	72.70	4.24	4.24	.00	7097
50	STERLING CO U/G WTR	1.000000	41,630	4	99	1,078	74.46	4.34	4.34	.00	6151
				5	85	965	76.27	4.44	4.44	.00	5409
				6	74	869	78.12	4.53	4.53	.00	4823
				7	66	782	78.12	4.53	4.53	.00	4302
				8	59	704	78.12	4.53	4.53	.00	3846
				=====	=====	=====					=====
					829	8,685					50,851
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	5610	0	16306	5800	10,506	9,884	3058
				2	4869	0	13396	5916	7,480	6,227	2243
				3	4320	0	11417	6034	5,383	3,965	1707
				4	3904	0	10055	6154	3,901	2,543	1342
				5	3575	0	8984	6278	2,706	1,561	1071
				6	3285	0	8108	6403	1,705	870	863
				7	2956	0	7258	6404	854	386	690
				8	2661	0	6507	6404	103	41	552
				=====	=====	=====	=====	=====	=====	=====	=====
					31180	0	82031	49393	32,638	25,477	11526

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 22.83 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 15,793 RI OIL VAL: 7,145
WI PAYOUT: 5.1 GAS VAL: 9,684 GAS VAL: 4,381
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07
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
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 23.9 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 16.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,920
LAST YR RI VAL: 29,230
LAST YR 8/8 VAL: 135,150

LAST YR OIL PROD: 211
LAST YR GAS PROD: 4,962

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 152075 - 106 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	992	0	69.29	4.87	4.87	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	992	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3768	0	3768	3200	568	534	1004	
00				STERLING COUNTY APPR	1.000000	8,040	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,040	3768	0	3768	3200	568
30				STERLING CITY ISD	1.000000	8,040					
50				STERLING CO U/G WTR	1.000000	8,040					

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 534 GAS VAL: 1,004
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,040 WI TOTAL: 7,040 RI TOTAL: 1,000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.28
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
-----	-----	-----	-----
3,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 16.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,000
LAST YR RI VAL: 1,700
LAST YR 8/8 VAL: 8,700

LAST YR OIL PROD:
LAST YR GAS PROD: 808

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278450 - RAY -A- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 152080 - 2431 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 27,430
01 STERLING COUNTY 1.000000 27,430
30 STERLING CITY ISD 1.000000 27,430
50 STERLING CO U/G WTR 1.000000 27,430

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	3,850	0	69.29	3.74	3.74	.00	0
2	0	3,564	0	70.97	3.82	3.82	.00	0
3	0	3,315	0	72.70	3.90	3.90	.00	0
4	0	3,083	0	74.46	3.99	3.99	.00	0
5	0	2,867	0	76.27	4.09	4.09	.00	0
6	0	2,666	0	78.12	4.17	4.17	.00	0
=====				=====				
0				19,345	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	10970	0	10970	7400	3,570	3,358	3240		
2	10373	0	10373	7548	2,825	2,352	2735		
3	9850	0	9850	7698	2,152	1,585	2319		
4	9372	0	9372	7852	1,520	990	1970		
5	8934	0	8934	8010	924	533	1677		
6	8470	0	8470	8170	300	153	1419		
=====				=====					
57969				0	57969	46678	11,291	8,971	13360

*** PARAMETERS ***

\$/BBLRESV:	.00	EQUIP VAL:	5,098		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,971	GAS VAL:	13,360
RI PAYOUT:	4.2	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 27,430 WI TOTAL: 14,070 RI TOTAL: 13,360
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59
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
7,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 7.7 / 7.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 23,690
LAST YR 8/8 VAL: 59,300

LAST YR OIL PROD:
LAST YR GAS PROD: 1,610

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 152083 - 503 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	29	3,507	0	69.29	4.64	4.64	.00	1531
ALT JOB#:	UNIT.....:	2	23	3,256	0	70.97	4.74	4.74	.00	1247
ALT LSE#:	HCG.....:	3	18	3,028	0	72.70	4.85	4.85	.00	1015
ALT RRC#:	GRAPH.....:	4	14	2,816	0	74.46	4.96	4.96	.00	827
		5	11	2,619	0	76.27	5.08	5.08	.00	673

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	95	15,226	0				5,293
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00	STERLING COUNTY APPR	1.000000	29,280	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	29,280	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	29,280							
50	STERLING CO U/G WTR	1.000000	29,280							

1	12398	0	13929	9700	4,229	3,978	4115
2	11758	0	13005	9894	3,111	2,590	3429
3	11189	0	12204	10091	2,113	1,556	2873
4	10641	0	11468	10293	1,175	766	2411
5	10136	0	10809	10499	310	179	2028
	56122	0	61415	50477	10,938	9,069	14856

\$/BBLRESV:	10.92	EQUIP VAL:	5,352				
\$/BBLPROD:	10,289	WI OIL VAL:	782	RI OIL VAL:	1,280		
WI PAYOUT:	.0	GAS VAL:	8,287	GAS VAL:	13,576		
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0		

8/8 VALUE:	29,280	WI TOTAL:	14,420	RI TOTAL:	14,860
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MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,700	.1		
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 7.4 / 7.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,410
LAST YR RI VAL: 10,790
LAST YR 8/8 VAL: 22,200

LAST YR OIL PROD: 22
LAST YR GAS PROD: 3,336

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152944 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 13.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 493

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152946 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 13.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 824

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 152948 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 17,150
01 STERLING COUNTY 1.000000 17,150
30 STERLING CITY ISD 1.000000 17,150
50 STERLING CO U/G WTR 1.000000 17,150

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 8598 0 8598 5100 3,498 3,291 1160
2 7773 0 7773 5202 2,571 2,140 936
3 7113 0 7113 5306 1,807 1,331 765
4 6543 0 6543 5412 1,131 737 629
5 6027 0 6027 5520 507 292 517
36054 0 36054 26540 9,514 7,791 4007

\$/BBLRESV: .00 EQUIP VAL: 5,352
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,791 GAS VAL: 4,007
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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
5,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,520
LAST YR RI VAL: 2,850
LAST YR 8/8 VAL: 13,370

LAST YR OIL PROD:
LAST YR GAS PROD: 2,085

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278000 - RAY FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 153685 - 102 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JURISDICTION	NAME	PERCENT	8/8 VALUE	7	136	1,908	0	78.12	4.49	4.49	.00	8420
---	-----	-----	-----	8	122	1,717	0	78.12	4.49	4.49	.00 <td>7553</td>	7553
00	STERLING COUNTY APPR	1.000000	106,920	9	110	1,545	0	78.12	4.49	4.49	.00	6810
01	STERLING COUNTY	1.000000	106,920	10	99	1,391	0	78.12	4.49	4.49	.00	6129
30	STERLING CITY ISD	1.000000	106,920	11	89	1,252	0	78.12	4.49	4.49	.00	5510
50	STERLING CO U/G WTR	1.000000	106,920	=====	=====	=====						=====
					1,935	25,286	0					113,965

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			--	-----	-----	-----	-----	-----	-----	-----
			1	12753	0	31862	8700	23,162	21,789	7882
			2	11067	0	26703	8874	17,829	14,843	5899
			3	9866	0	23175	9051	14,124	10,405	4571
			4	8945	0	20629	9232	11,397	7,431	3632
			5	8193	0	18650	9416	9,234	5,327	2932
			6	7544	0	16892	9605	7,287	3,721	2372
			7	6789	0	15209	9605	5,604	2,532	1907
*** PARAMETERS ***			8	6110	0	13663	9605	4,058	1,622	1529
			9	5498	0	12308	9605	2,703	956	1229
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	10	4950	0	11079	9605	1,474	462	989
YRS FLAT:	FMVF:	8/8 RES:	11	4455	0	9965	9605	360	100	794
			=====							

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.01		86170	0	200135	102903	97,232	69,188	33736
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.01								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 25.69			EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0			WI OIL VAL:	39,398	RI OIL VAL:	19,211	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.7			GAS VAL:	29,790	GAS VAL:	14,525	
		RI PAYOUT: 5.5			PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D			=====		=====	
8,700				8/8 VALUE:	106,920	WI TOTAL:	73,180	RI TOTAL:	33,740

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 21.9 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 39,800
LAST YR 8/8 VAL: 137,660

LAST YR OIL PROD: 502
LAST YR GAS PROD: 4,210

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155140 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	3,227	0	69.29	4.75	4.75	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	3,227	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				13412	0	13412	17500	-4,088	-3,846	1810	
00				STERLING COUNTY APPR	1.000000	8,320	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,320	13412	0	13412	17500	4,088-
30				STERLING CITY ISD	1.000000	8,320					3,846-
50				STERLING CO U/G WTR	1.000000	8,320					1810

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,810
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,320 WI TOTAL: 6,510 RI TOTAL: 1,810

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.11
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
-----	-----	-----	-----
17,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 26.5 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 21.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,820
LAST YR RI VAL: 7,440
LAST YR 8/8 VAL: 24,260

LAST YR OIL PROD:
LAST YR GAS PROD: 3,210

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 156966 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	24	4,836	0	69.29	4.21	4.21	.00	1351
00	STERLING COUNTY APPR	1.000000	68,090	2	22	4,352	0	70.97	4.31	4.31	.00	1269
01	STERLING COUNTY	1.000000	68,090	3	12	3,917	0	72.70	4.40	4.40	.00	709
30	STERLING CITY ISD	1.000000	68,090	4	11	3,525	0	74.46	4.50	4.50	.00	666
50	STERLING CO U/G WTR	1.000000	68,090	5	10	3,173	0	76.27	4.60	4.60	.00	620

=====

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

1	16542	0	17893	5200	12,693	11,940	3902
2	15240	0	16509	5304	11,205	9,328	3214
3	14003	0	14712	5410	9,302	6,853	2559
4	12888	0	13554	5518	8,036	5,239	2104
5	11859	0	12479	5628	6,851	3,952	1730
6	10930	0	11501	5740	5,761	2,941	1423
7	9835	0	10343	5741	4,602	2,079	1143
8	8852	0	9296	5741	3,555	1,421	917
9	7968	0	7968	5741	2,227	788	702
10	7172	0	7172	5741	1,431	448	564
11	6456	0	6456	5741	715	198	453
12	5809	0	5809	5741	68	17	364

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 24.79 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 2,075 RI OIL VAL: 876
WI PAYOUT: 5.2 GAS VAL: 43,129 GAS VAL: 18,199
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 68,090 WI TOTAL: 49,010 RI TOTAL: 19,080

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 20.8 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,040
LAST YR RI VAL: 13,030
LAST YR 8/8 VAL: 46,070

LAST YR OIL PROD: 51
LAST YR GAS PROD: 4,726

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 114805 - BARBEE, E E JR W 6-7 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 158160 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.53
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

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 13.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 17
LAST YR GAS PROD: 809

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 114805 - BARBEE, E E JR W 6-7 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 158162 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,560
LAST YR RI VAL: 230
LAST YR 8/8 VAL: 6,790

LAST YR OIL PROD:
LAST YR GAS PROD: 67

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 159735 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	24	3,702	0	69.29	4.24	4.24	.00 1351
				2	22	3,194	0	70.97	4.33	4.33	.00 1269
				3	12	2,810	0	72.70	4.43	4.43	.00 709
				4	11	2,511	0	74.46	4.53	4.53	.00 666
				5	10	2,260	0	76.27	4.63	4.63	.00 620
				6	9	2,034	0	78.12	4.73	4.73	.00 571
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	8	1,831	0	78.12	4.73	4.73	.00 508
---				8	7	1,648	0	78.12	4.73	4.73	.00 444
00 STERLING COUNTY APPR 1.000000 47,140				9	1	1,483	0	78.12	4.73	4.73	.00 64
01 STERLING COUNTY 1.000000 47,140				10	0	1,335	0	78.12	4.73	4.73	.00 0
30 STERLING CITY ISD 1.000000 47,140				=====	=====	=====					=====
50 STERLING CO U/G WTR 1.000000 47,140					104	22,808	0				6,202

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	12753	0	14104	4600	9,504	8,940 3076
				2	11237	0	12506	4692	7,814	6,505 2435
				3	10114	0	10823	4785	6,038	4,448 1882
				4	9242	0	9908	4881	5,027	3,277 1539
				5	8502	0	9122	4979	4,143	2,390 1264
				6	7817	0	8388	5079	3,309	1,689 1038
				7	7037	0	7545	5080	2,465	1,114 833
				8	6333	0	6777	5080	1,697	678 669
*** PARAMETERS ***				9	5699	0	5763	5080	683	242 508
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28				10	5131	0	5131	5080	51	16 403
YRS FLAT: FMVF: 8/8 RES:				=====	=====	=====	=====	=====	=====	=====
					83865	0	90067	49336	40,731	29,299 13647

OIL WELLHEAD PRICE: 94.26		GAS WI GR PRICE: 6.34		\$/BBLRESV: 23.87		EQUIP VAL: 4,194	
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 6.34		\$/BBLPROD: 0		WI OIL VAL: 2,017	
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		WI PAYOUT: 5.3		GAS VAL: 27,281	
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		RI PAYOUT: 5.3		PRD VAL: 0	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N				=====	
						=====	
OP EXP \$/YR		OIL BOPD		GAS MCF/D		PROD BBL/D	
-----		-----		-----		-----	
4,600							
-----		-----		-----		-----	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.9 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 14.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,970
LAST YR RI VAL: 11,170
LAST YR 8/8 VAL: 39,140

LAST YR OIL PROD: 26
LAST YR GAS PROD: 2,977

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159903 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	76	1,765	0	78.12	5.13	5.13	.00	5195
00	STERLING COUNTY APPR	1.000000	52,500		782	17,881	0					50,272
01	STERLING COUNTY	1.000000	52,500									
30	STERLING CITY ISD	1.000000	52,500		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	52,500	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	14760	0	24582	11000	13,582	12,777	3319
2	12873	0	21443	11220	10,223	8,510	2585
3	11495	0	19192	11444	7,748	5,708	2066
4	10406	0	17312	11672	5,640	3,677	1664
5	9552	0	15892	11906	3,986	2,300	1364
6	8802	0	14544	12144	2,400	1,226	1114
7	7923	0	13118	12144	974	440	897
	75811	0	126083	81530	44,553	34,638	13009

*** PARAMETERS ***
\$/BBLRESV: 20.18 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 13,811 RI OIL VAL: 5,187
WI PAYOUT: 4.6 GAS VAL: 20,827 GAS VAL: 7,822
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 52,500 WI TOTAL: 39,490 RI TOTAL: 13,010

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86
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
11,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,160
LAST YR RI VAL: 1,440
LAST YR 8/8 VAL: 8,600

LAST YR OIL PROD: 180
LAST YR GAS PROD: 3,882

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159907 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	13,040
01	STERLING COUNTY	1.000000	13,040
30	STERLING CITY ISD	1.000000	13,040
50	STERLING CO U/G WTR	1.000000	13,040

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	0		1,702		0		69.29	4.81		4.81		.00		0	
2	0		1,504		0		70.97	4.93		4.93		.00		0	
3	0		1,350		0		72.70	5.04		5.04		.00		0	
4	0		1,215		0		74.46	5.15		5.15		.00		0	
=====															
	0		5,771		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	7163	0	7163	4800	2,363	2,223	967
2	6488	0	6488	4896	1,592	1,325	782
3	5954	0	5954	4993	961	707	641
4	5475	0	5475	5093	382	248	526
=====							
	25080	0	25080	19782	5,298	4,503	2916

\$/BBLRESV: .00 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,503 GAS VAL: 2,916
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 13,040 WI TOTAL: 10,120 RI TOTAL: 2,920

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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: 5.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,060
LAST YR RI VAL: 3,270
LAST YR 8/8 VAL: 14,330

LAST YR OIL PROD:
LAST YR GAS PROD: 1,649

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159913 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,753	0	69.29	4.75	4.75	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,753	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				11442	0	11442	13000	-1,558	-1,466	1545	
00				STERLING COUNTY APPR	1.000000	8,060	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,060	11442	0	11442	13000	1,558-
30				STERLING CITY ISD	1.000000	8,060					1,466-
50				STERLING CO U/G WTR	1.000000	8,060					1545

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,545
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,060 WI TOTAL: 6,510 RI TOTAL: 1,550

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.12
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,920
LAST YR RI VAL: 3,330
LAST YR 8/8 VAL: 11,250

LAST YR OIL PROD:
LAST YR GAS PROD: 2,800

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159914 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
				1	0		3,769	0	69.29	4.75	4.75	.00	0
				2	0		3,363	0	70.97	4.87	4.87	.00	0
				3	0		3,027	0	72.70	4.97	4.97	.00	0
				4	0		2,724	0	74.46	5.08	5.08	.00	0
				5	0		2,452	0	76.27	5.21	5.21	.00	0
				6	0		2,207	0	78.12	5.32	5.32	.00	0
				7	0		1,986	0	78.12	5.32	5.32	.00	0
				8	0		1,787	0	78.12	5.32	5.32	.00	0
00	STERLING COUNTY APPR	1.000000	51,460	9	0		1,608	0	78.12	5.32	5.32	.00	0
01	STERLING COUNTY	1.000000	51,460	10	0		1,447	0	78.12	5.32	5.32	.00	0
30	STERLING CITY ISD	1.000000	51,460	11	0		1,302	0	78.12	5.32	5.32	.00	0
50	STERLING CO U/G WTR	1.000000	51,460	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		25,672	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	15665	0	15665	5100	10,565	9,939	2115
2	14331	0	14331	5202	9,129	7,600	1727
3	13164	0	13164	5306	7,858	5,789	1417
4	12108	0	12108	5412	6,696	4,366	1164
5	11178	0	11178	5520	5,658	3,264	959
6	10274	0	10274	5630	4,644	2,371	787
7	9245	0	9245	5630	3,615	1,633	632
8	8318	0	8318	5630	2,688	1,075	508
9	7485	0	7485	5630	1,855	656	408
10	6736	0	6736	5630	1,106	346	328
11	6061	0	6061	5630	431	119	263
=====	=====	=====	=====	=====	=====	=====	=====
	114565	0	114565	60320	54,245	37,158	10308

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.12		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.12		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.3	GAS VAL: 37,158 GAS VAL: 10,308
		RI PAYOUT: 5.6	PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,100			
-----	-----	-----	-----

8/8 VALUE: 51,460 WI TOTAL: 41,150 RI TOTAL: 10,310

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,410
LAST YR RI VAL: 8,710
LAST YR 8/8 VAL: 43,120

LAST YR OIL PROD:
LAST YR GAS PROD: 3,548

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 159915 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	3,101	0	69.29	4.75	4.75	.00
				2	0	2,791	0	70.97	4.87	4.87	.00
				3	0	2,512	0	72.70	4.97	4.97	.00
				4	0	2,261	0	74.46	5.08	5.08	.00
				5	0	2,035	0	76.27	5.21	5.21	.00
				6	0	1,832	0	78.12	5.32	5.32	.00
				7	0	1,649	0	78.12	5.32	5.32	.00
				8	0	1,484	0	78.12	5.32	5.32	.00
00	STERLING COUNTY APPR	1.000000	37,230	9	0	1,336	0	78.12	5.32	5.32	.00
01	STERLING COUNTY	1.000000	37,230	=====	=====	=====					=====
30	STERLING CITY ISD	1.000000	37,230		0	19,001	0				
50	STERLING CO U/G WTR	1.000000	37,230								

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	12889	0	12889	5200	7,689	7,233	1740
2	11893	0	11893	5304	6,589	5,485	1433
3	10924	0	10924	5410	5,514	4,062	1176
4	10050	0	10050	5518	4,532	2,955	966
5	9277	0	9277	5628	3,649	2,105	796
6	8528	0	8528	5740	2,788	1,423	653
7	7676	0	7676	5741	1,935	874	525
8	6908	0	6908	5741	1,167	467	422
9	6219	0	6219	5741	478	169	339
=====	=====	=====	=====	=====	=====	=====	=====
	84364	0	84364	50023	34,341	24,773	8050

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.12
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
-----	-----	-----	-----
5,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,080
LAST YR RI VAL: 8,750
LAST YR 8/8 VAL: 42,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,022

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160020 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	0	4,657	0	69.29	4.74	4.74	.00
				2	0	3,943	0	70.97	4.85	4.85	.00
				3	0	3,419	0	72.70	4.96	4.96	.00
				4	0	3,017	0	74.46	5.08	5.08	.00
				5	0	2,701	0	76.27	5.19	5.19	.00
				6	0	2,431	0	78.12	5.30	5.30	.00
				7	0	2,188	0	78.12	5.30	5.30	.00
				8	0	1,969	0	78.12	5.30	5.30	.00
00	STERLING COUNTY APPR	1.000000	71,630	9	0	1,772	0	78.12	5.30	5.30	.00
01	STERLING COUNTY	1.000000	71,630	10	0	1,595	0	78.12	5.30	5.30	.00
30	STERLING CITY ISD	1.000000	71,630	11	0	1,436	0	78.12	5.30	5.30	.00
50	STERLING CO U/G WTR	1.000000	71,630	12	0	1,292	0	78.12	5.30	5.30	.00
				13	0	1,163	0	78.12	5.30	5.30	.00
				14	0	1,047	0	78.12	5.30	5.30	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	32,630	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	17935	0	17935	3900	14,035	13,203
				2	15538	0	15538	3978	11,560	9,624
				3	13779	0	13779	4057	9,722	7,162
				4	12453	0	12453	4139	8,314	5,420

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	6	10468	0	10468	4306	6,162	3,146	1295
YRS FLAT:	FMVF:	8/8 RES:	7	9422	0	9422	4306	5,116	2,312	1041
			8	8479	0	8479	4306	4,173	1,669	836
			9	7631	0	7631	4306	3,325	1,177	672
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.10		10	6868	0	6868	4306	2,562	802	540
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.10		11	6184	0	6184	4306	1,878	520	434
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	5564	0	5564	4306	1,258	309	349
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	5008	0	5008	4306	702	152	280
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	4509	0	4509	4306	203	39	225
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	135228	0	135228	59049	76,179	49,671	18514
3,900				\$/BBLRESV: .00		EQUIP VAL: 3,450				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.4		GAS VAL: 49,671		GAS VAL: 18,514		
				RI PAYOUT: 5.9		PRD VAL: 0		PRD VAL: 0		
				=====	=====	=====	=====	=====	=====	=====
				8/8 VALUE:	71,630	WI TOTAL:	53,120	RI TOTAL:	18,510	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 16.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,390
LAST YR RI VAL: 18,390
LAST YR 8/8 VAL: 73,780

LAST YR OIL PROD:
LAST YR GAS PROD: 5,055

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160021 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	0	3,754	0	69.29	4.74	4.74	.00
				2	0	3,320	0	70.97	4.85	4.85	.00
				3	0	2,979	0	72.70	4.96	4.96	.00
				4	0	2,681	0	74.46	5.08	5.08	.00
				5	0	2,413	0	76.27	5.19	5.19	.00
				6	0	2,172	0	78.12	5.30	5.30	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	1,955	0	78.12	5.30	5.30	.00
---				8	0	1,760	0	78.12	5.30	5.30	.00
00 STERLING COUNTY APPR 1.000000 47,770				9	0	1,584	0	78.12	5.30	5.30	.00
01 STERLING COUNTY 1.000000 47,770				10	0	1,426	0	78.12	5.30	5.30	.00
30 STERLING CITY ISD 1.000000 47,770				=====	=====	=====	=====	=====	=====	=====	=====
50 STERLING CO U/G WTR 1.000000 47,770					0	24,044	0				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	14458	0	14458	5500	8,958	8,427
				2	13083	0	13083	5610	7,473	6,221
				3	12005	0	12005	5722	6,283	4,629
				4	11066	0	11066	5836	5,230	3,410
				5	10175	0	10175	5952	4,223	2,436
				6	9353	0	9353	6072	3,281	1,675
				7	8419	0	8419	6072	2,347	1,060
				8	7579	0	7579	6072	1,507	603
*** PARAMETERS ***				9	6821	0	6821	6072	749	265
				10	6141	0	6141	6072	69	22
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28				=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:					99100	0	99100	58980	40,120	28,748

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.10				\$/BBLRESV: .00	EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				WI PAYOUT: 5.2	GAS VAL: 28,748	GAS VAL: 14,833	
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: 47,770	WI TOTAL: 32,940	RI TOTAL: 14,830	
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: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,300
LAST YR RI VAL: 14,690
LAST YR 8/8 VAL: 50,990

LAST YR OIL PROD:
LAST YR GAS PROD: 4,023

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160022 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 51,150
01 STERLING COUNTY 1.000000 51,150
30 STERLING CITY ISD 1.000000 51,150
50 STERLING CO U/G WTR 1.000000 51,150

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 24 5,746 0 69.29 4.71 4.71 .00 1351
2 22 4,996 0 70.97 4.81 4.81 .00 1269
3 15 4,420 0 72.70 4.93 4.93 .00 886
4 12 3,961 0 74.46 5.04 5.04 .00 726
5 11 3,565 0 76.27 5.15 5.15 .00 682
6 10 3,209 0 78.12 5.27 5.27 .00 635
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 21989 0 23340 12000 11,340 10,668 5089
2 19525 0 20794 12240 8,554 7,121 4049
3 17705 0 18591 12484 6,107 4,498 3232
4 16220 0 16946 12734 4,212 2,745 2630
5 14917 0 15599 12989 2,610 1,506 2161
6 13741 0 14376 13249 1,127 575 1778
=====

104097 0 109646 75696 33,950 27,113 18939
\$/BBLRESV: 17.96 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 1,372 RI OIL VAL: 958
WI PAYOUT: 4.8 GAS VAL: 25,741 GAS VAL: 17,981
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 51,150 WI TOTAL: 32,210 RI TOTAL: 18,940
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.05
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

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 18.1 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 13.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,660
LAST YR RI VAL: 12,970
LAST YR 8/8 VAL: 31,630

LAST YR OIL PROD: 41
LAST YR GAS PROD: 5,994

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 160925 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,530	0	69.29	4.66	4.66	.00	0
ALT JOB#:	UNIT.....:	2	0	4,160	0	70.97	4.76	4.76	.00	0
ALT LSE#:	HCG.....:	3	0	3,827	0	72.70	4.87	4.87	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,521	0	74.46	4.98	4.98	.00	0
		5	0	3,239	0	76.27	5.09	5.09	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	0	2,980	0	78.12	5.21	5.21	.00	0
				7	0	2,742	0	78.12	5.21	5.21	.00	0
				8	0	2,523	0	78.12	5.21	5.21	.00	0
00	STERLING COUNTY APPR	1.000000	63,130	9	0	2,321	0	78.12	5.21	5.21	.00	0
01	STERLING COUNTY	1.000000	63,130	10	0	2,135	0	78.12	5.21	5.21	.00	0
30	STERLING CITY ISD	1.000000	63,130	11	0	1,964	0	78.12	5.21	5.21	.00	0
50	STERLING CO U/G WTR	1.000000	63,130	12	0	1,807	0	78.12	5.21	5.21	.00	0
				13	0	1,662	0	78.12	5.21	5.21	.00	0

===== 0 ===== 0 ===== 0 =====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	18471	0	18471	6700	11,771	11,073	2494

2	17326	0	17326	6834	10,492	8,735	2088
3	16308	0	16308	6970	9,338	6,879	1755
4	15343	0	15343	7110	8,233	5,367	1474
5	14426	0	14426	7252	7,174	4,139	1238
6	13585	0	13585	7397	6,188	3,160	1041

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	7	12500	0	12500	7397	5,103	2,306	855
YRS FLAT:	FMVF:	8/8 RES:	8	11502	0	11502	7397	4,105	1,641	702
			9	10581	0	10581	7397	3,184	1,127	577

10	9733	0	9733	7397	2,336	732	474		
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.97	11	8953	0	8953	7397	1,556	431	389
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.97	12	8238	0	8238	7397	841	206	320
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	13	7577	0	7577	7397	180	39	262

GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	164543	0	164543	94042	70,501	45,835	13669	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
6,700				\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
				WI PAYOUT: 5.4	GAS VAL: 45,835	GAS VAL: 13,669	
				RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	

8/8 VALUE: 63,130 WI TOTAL: 49,460 RI TOTAL: 13,670

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.7 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 8.5 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,870
LAST YR RI VAL: 21,050
LAST YR 8/8 VAL: 120,920

LAST YR OIL PROD: 96
LAST YR GAS PROD: 4,323

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 162506 - 16 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 17,930

01 STERLING COUNTY 1.000000 17,930

30 STERLING CITY ISD 1.000000 17,930

50 STERLING CO U/G WTR 1.000000 17,930

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,653	0	69.29	4.81	4.81	.00	0
2	0	1,393	0	70.97	4.93	4.93	.00	0
3	0	1,202	0	72.70	5.04	5.04	.00	0
4	0	1,057	0	74.46	5.15	5.15	.00	0
5	0	945	0	76.27	5.27	5.27	.00	0
6	0	851	0	78.12	5.39	5.39	.00	0
7	0	766	0	78.12	5.39	5.39	.00	0
00	0	7,867	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	6957	0	6957	3100	3,857	3,628	939
2	6009	0	6009	3162	2,847	2,370	724
3	5301	0	5301	3225	2,076	1,529	570
4	4763	0	4763	3289	1,474	961	457
5	4358	0	4358	3355	1,003	578	374
6	4014	0	4014	3423	591	302	307
7	3613	0	3613	3423	190	86	247
35015	0	35015	22977	12,038	9,454	3618	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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
3,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,170
LAST YR RI VAL: 6,130
LAST YR 8/8 VAL: 33,300

LAST YR OIL PROD:
LAST YR GAS PROD: 1,753

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164414 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,030	0	69.29	4.63	4.63	.00	0
ALT JOB#:	UNIT.....:	2	0	926	0	70.97	4.73	4.73	.00	0
ALT LSE#:	HCG.....:	3	0	833	0	72.70	4.84	4.84	.00	0
ALT RRC#:	GRAPH.....:	4	0	750	0	74.46	4.95	4.95	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	3,539	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	9,750	1	4173	0	4173	2900	1,273	1,198	563
01	STERLING COUNTY	1.000000	9,750	2	3832	0	3832	2958	874	728	461
30	STERLING CITY ISD	1.000000	9,750	3	3528	0	3528	3017	511	376	380
50	STERLING CO U/G WTR	1.000000	9,750	4	3248	0	3248	3077	171	111	312
					=====	=====	=====	=====	=====	=====	=====
					14781	0	14781	11952	2,829	2,413	1716
					\$/BBLRESV:	.00	EQUIP VAL:	5,620			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	2,413	GAS VAL:	1,716	
					RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0	
					=====						
					8/8 VALUE:	9,750	WI TOTAL:	8,030	RI TOTAL:	1,720	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.93
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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,970
LAST YR RI VAL: 1,550
LAST YR 8/8 VAL: 9,520

LAST YR OIL PROD:
LAST YR GAS PROD: 923

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164416 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.24
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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 1,470
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD:
LAST YR GAS PROD: 710

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164419 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	3,713	0	69.29	4.75	4.75	.00	0
				2	0	3,221	0	70.97	4.87	4.87	.00	0
				3	0	2,845	0	72.70	4.97	4.97	.00	0
				4	0	2,547	0	74.46	5.08	5.08	.00	0
				5	0	2,292	0	76.27	5.21	5.21	.00	0
				6	0	2,063	0	78.12	5.32	5.32	.00	0
				7	0	1,857	0	78.12	5.32	5.32	.00	0
				8	0	1,671	0	78.12	5.32	5.32	.00	0
00	STERLING COUNTY APPR	1.000000	44,960	9	0	1,504	0	78.12	5.32	5.32	.00	0
01	STERLING COUNTY	1.000000	44,960	10	0	1,354	0	78.12	5.32	5.32	.00	0
30	STERLING CITY ISD	1.000000	44,960									
50	STERLING CO U/G WTR	1.000000	44,960									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	15432	0	15432	5500	9,932	9,343	2084
				2	13725	0	13725	5610	8,115	6,756	1654
				3	12372	0	12372	5722	6,650	4,899	1331
				4	11321	0	11321	5836	5,485	3,576	1088
				5	10449	0	10449	5952	4,497	2,594	897
				6	9603	0	9603	6072	3,531	1,803	736
				7	8644	0	8644	6072	2,572	1,162	591
				8	7779	0	7779	6072	1,707	683	475
				9	7001	0	7001	6072	929	329	382
				10	6303	0	6303	6072	231	72	307
					=====	=====	=====	=====	=====	=====	=====
					102629	0	102629	58980	43,649	31,217	9545

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.12	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.12	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.2	GAS VAL: 31,217 GAS VAL: 9,545
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: 44,960	WI TOTAL: 35,410 RI TOTAL: 9,550
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: 1.000 De/Dt: 14.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,570
LAST YR RI VAL: 9,390
LAST YR 8/8 VAL: 45,960

LAST YR OIL PROD:
LAST YR GAS PROD: 4,150

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 164420 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	27,780	1	0	2,400	69.29	4.69	4.69	.00	0
01	STERLING COUNTY	1.000000	27,780	2	0	2,138	70.97	4.80	4.80	.00	0
30	STERLING CITY ISD	1.000000	27,780	3	0	1,924	72.70	4.91	4.91	.00	0
50	STERLING CO U/G WTR	1.000000	27,780	4	0	1,732	74.46	5.01	5.01	.00	0
				5	0	1,559	76.27	5.13	5.13	.00	0
				6	0	1,403	78.12	5.25	5.25	.00	0
				7	0	1,263	78.12	5.25	5.25	.00	0
				8	0	1,137	78.12	5.25	5.25	.00	0
				=====	=====	=====					=====
					0	13,556					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	9146	0	9146	4200	4,946	4,653	1995
2	8338	0	8338	4284	4,054	3,375	1623
3	7676	0	7676	4369	3,307	2,436	1334
4	7050	0	7050	4457	2,593	1,690	1094
5	6498	0	6498	4546	1,952	1,126	901
6	5985	0	5985	4636	1,349	688	740
7	5387	0	5387	4637	750	339	595
8	4850	0	4850	4637	213	85	478
	=====	=====	=====	=====	=====	=====	=====
	54930	0	54930	35766	19,164	14,392	8760

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 7.3 GAS VAL: 14,392 GAS VAL: 8,760
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02
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
-----	-----	-----	-----
4,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,160
LAST YR RI VAL: 9,270
LAST YR 8/8 VAL: 31,430

LAST YR OIL PROD:
LAST YR GAS PROD: 2,399

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 164458 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	3,384	0	69.29	4.75	4.75	.00
				2	0	2,948	0	70.97	4.87	4.87	.00
				3	0	2,608	0	72.70	4.97	4.97	.00
				4	0	2,343	0	74.46	5.08	5.08	.00
				5	0	2,109	0	76.27	5.21	5.21	.00
				6	0	1,898	0	78.12	5.32	5.32	.00
				7	0	1,708	0	78.12	5.32	5.32	.00
				8	0	1,537	0	78.12	5.32	5.32	.00
00	STERLING COUNTY APPR	1.000000	44,970	9	0	1,383	0	78.12	5.32	5.32	.00
01	STERLING COUNTY	1.000000	44,970	10	0	1,245	0	78.12	5.32	5.32	.00
30	STERLING CITY ISD	1.000000	44,970	11	0	1,121	0	78.12	5.32	5.32	.00
50	STERLING CO U/G WTR	1.000000	44,970	=====	=====	=====					=====
				0	22,284	0					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	14065	0	14065	4500	9,565	8,998
				2	12562	0	12562	4590	7,972	6,637
				3	11342	0	11342	4681	6,661	4,907
				4	10415	0	10415	4775	5,640	3,677
				5	9614	0	9614	4871	4,743	2,736
				6	8835	0	8835	4969	3,866	1,974
				7	7951	0	7951	4969	2,982	1,347
				8	7155	0	7155	4969	2,186	874
				9	6438	0	6438	4969	1,469	520
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		10	5795	0	5795	4969	826	259
YRS FLAT:	FMVF:	8/8 RES:		11	5218	0	5218	4969	249	69
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.12	99390	0	99390	53231	46,159	31,998	8976
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.12							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL:	3,994				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.4	GAS VAL:	31,998	GAS VAL:	8,976		
		RI PAYOUT: 5.6	PRD VAL:	0	PRD VAL:	0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====	=====
4,500				8/8 VALUE:	44,970	WI TOTAL:	35,990	RI TOTAL: 8,980

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,820
LAST YR RI VAL: 10,600
LAST YR 8/8 VAL: 58,420

LAST YR OIL PROD:
LAST YR GAS PROD: 3,629

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 247000 - MAHAFFEY FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 167832 - 22A RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,664	0	69.29	4.05	4.05	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,664	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				9441	0	9441	8600	841	791	1275	
00				STERLING COUNTY APPR	1.000000	8,580	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,580	9441	0	9441	8600	841
30				STERLING CITY ISD	1.000000	8,580					
50				STERLING CO U/G WTR	1.000000	8,580					

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 791 GAS VAL: 1,275
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,580 WI TOTAL: 7,300 RI TOTAL: 1,280

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 16.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,280
LAST YR RI VAL: 2,300
LAST YR 8/8 VAL: 10,580

LAST YR OIL PROD: 7
LAST YR GAS PROD: 2,839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 167837 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (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	2,092	0	69.29	4.29	4.29	.00	0
ALT JOB#:	2 0	1,925	0	70.97	4.38	4.38	.00	0
ALT LSE#:	3 0	1,771	0	72.70	4.49	4.49	.00	0
ALT RRC#:	4 0	1,629	0	74.46	4.59	4.59	.00	0
	5 0	1,499	0	76.27	4.69	4.69	.00	0
	6 0	1,379	0	78.12	4.80	4.80	.00	0
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 0	1,269	0	78.12	4.80	4.80	.00	0
	8 0	1,167	0	78.12	4.80	4.80	.00	0
00 STERLING COUNTY APPR 1.000000 26,830	9 0	1,074	0	78.12	4.80	4.80	.00	0
01 STERLING COUNTY 1.000000 26,830	10 0	988	0	78.12	4.80	4.80	.00	0
30 STERLING CITY ISD 1.000000 26,830	=====	=====	=====	=====	=====	=====	=====	=====
50 STERLING CO U/G WTR 1.000000 26,830	0	14,793	0					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 7180	0	7180	3200	3,980	3,744	1696
	2 6745	0	6745	3264	3,481	2,898	1422
	3 6361	0	6361	3329	3,032	2,234	1198
	4 5982	0	5982	3395	2,587	1,686	1005
	5 5624	0	5624	3463	2,161	1,246	844
	6 5295	0	5295	3533	1,762	900	710
	7 4873	0	4873	3533	1,340	605	583
	8 4481	0	4481	3533	948	379	479
	9 4124	0	4124	3533	591	209	393
	10 3794	0	3794	3533	261	82	323
*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28	54459	0	54459	34316	20,143	13,983	8653
YRS FLAT: FMVF: 8/8 RES:							

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.42	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.42	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 6.9	GAS VAL: 13,983 GAS VAL: 8,653
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.5	PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====
		8/8 VALUE: 26,830	WI TOTAL: 18,180 RI TOTAL: 8,650
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D			
3,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,530
LAST YR RI VAL: 8,940
LAST YR 8/8 VAL: 28,470

LAST YR OIL PROD:
LAST YR GAS PROD: 1,755

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 274600 - PRICE -7- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 168547 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,046	0	69.29	4.42	4.42	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,046	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				7348	0	7348	12000	-4,652	-4,376	1603	
00				STERLING COUNTY APPR	1.000000	8,110	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,110	7348	0	7348	12000	4,652-
30				STERLING CITY ISD	1.000000	8,110					4,376-
50				STERLING CO U/G WTR	1.000000	8,110					1603
							\$/BBLRESV: .00		EQUIP VAL: 6,506		
							\$/BBLPROD: 0		WI OIL VAL: 0	RI OIL VAL: 0	
							WI PAYOUT: .0		GAS VAL: 0	GAS VAL: 1,603	
							RI PAYOUT: .9		PRD VAL: 0	PRD VAL: 0	
							=====	=====	=====	=====	=====
				8/8 VALUE:	8,110	WI TOTAL:	6,510	RI TOTAL:	1,600		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61
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

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,860
LAST YR RI VAL: 2,480
LAST YR 8/8 VAL: 9,340

LAST YR OIL PROD: 32
LAST YR GAS PROD: 2,350

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 275600 - PRICE -18- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 169043 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	48,450	237	21,002	0					14,071
01	STERLING COUNTY	1.000000	48,450								
30	STERLING CITY ISD	1.000000	48,450								
50	STERLING CO U/G WTR	1.000000	48,450								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	16214	0	19479	7700	11,779	11,081	4248
2	13658	0	16311	7854	8,457	7,041	3175
3	11875	0	14001	8011	5,990	4,413	2434
4	10552	0	12427	8171	4,256	2,775	1929
5	9553	0	11040	8334	2,706	1,561	1530
6	8763	0	10159	8500	1,659	847	1257
7	7886	0	9155	8501	654	295	1011
78501	0	92572	57071	35,501	28,013	15584	

*** PARAMETERS ***
\$/BBLRESV: 22.11 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 4,258 RI OIL VAL: 2,369
WI PAYOUT: 4.9 GAS VAL: 23,755 GAS VAL: 13,215
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 48,450 WI TOTAL: 32,870 RI TOTAL: 15,580

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.53
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
7,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 22.5 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 19.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,440
LAST YR RI VAL: 21,780
LAST YR 8/8 VAL: 76,220

LAST YR OIL PROD: 51
LAST YR GAS PROD: 5,059

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 169045 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 22,430

01 STERLING COUNTY 1.000000 22,430

30 STERLING CITY ISD 1.000000 22,430

50 STERLING CO U/G WTR 1.000000 22,430

	1	7612	0	7612	4000	3,612	3,383	1790
	2	7046	0	7046	4080	2,966	2,437	1467
	3	6563	0	6563	4161	2,402	1,731	1209
	4	6108	0	6108	4245	1,863	1,178	996
	5	5683	0	5683	4329	1,354	750	820
	6	5296	0	5296	4416	880	428	676
	7	4819	0	4819	4417	402	172	544
	=====	=====	=====	=====	=====	=====	=====	=====
		43127	0	43127	29648	13,479	10,079	7502

*** PARAMETERS ***
MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
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
4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 9.8 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,860
LAST YR RI VAL: 12,770
LAST YR 8/8 VAL: 43,630

LAST YR OIL PROD:
LAST YR GAS PROD: 1,898

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 169046 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 15,400

01 STERLING COUNTY 1.000000 15,400

30 STERLING CITY ISD 1.000000 15,400

50 STERLING CO U/G WTR 1.000000 15,400

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

1 0 1,384 0 69.29 4.32 4.32 .00 0

2 0 1,250 0 70.97 4.42 4.42 .00 0

3 0 1,129 0 72.70 4.52 4.52 .00 0

4 0 1,019 0 74.46 4.62 4.62 .00 0

5 0 920 0 76.27 4.73 4.73 .00 0

6 0 831 0 78.12 4.84 4.84 .00 0

7 0 750 0 78.12 4.84 4.84 .00 0

=====

00 STERLING COUNTY APPR 1.000000 15,400 0 7,283 0 0

01 STERLING COUNTY 1.000000 15,400

30 STERLING CITY ISD 1.000000 15,400

50 STERLING CO U/G WTR 1.000000 15,400

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 4783 0 4783 2600 2,183 2,054 1130

2 4420 0 4420 2652 1,768 1,472 932

3 4082 0 4082 2705 1,377 1,014 769

4 3766 0 3766 2759 1,007 656 634

5 3481 0 3481 2814 667 385 522

6 3218 0 3218 2870 348 178 431

7 2904 0 2904 2870 34 15 348

=====

26654 0 26654 19270 7,384 5,774 4766

\$/BBLRESV: .00 EQUIP VAL: 4,855

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

WI PAYOUT: .0 GAS VAL: 5,774 GAS VAL: 4,766

RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 15,400 WI TOTAL: 10,630 RI TOTAL: 4,770

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.47

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.47

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 4.0 D B: 1.000 De/Dt: 9.7 / 9.7

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,470

LAST YR RI VAL: 4,400

LAST YR 8/8 VAL: 14,870

LAST YR OIL PROD:

LAST YR GAS PROD: 1,385

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 169048 - 6 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	2,062	0	69.29	4.49	4.49	.00
				2	0	1,853	0	70.97	4.59	4.59	.00
				3	0	1,668	0	72.70	4.70	4.70	.00
				4	0	1,501	0	74.46	4.80	4.80	.00
				5	0	1,351	0	76.27	4.91	4.91	.00
				6	0	1,216	0	78.12	5.02	5.02	.00
				7	0	1,094	0	78.12	5.02	5.02	.00
				8	0	985	0	78.12	5.02	5.02	.00
00	STERLING COUNTY APPR	1.000000	27,210	9	0	887	0	78.12	5.02	5.02	.00
01	STERLING COUNTY	1.000000	27,210	10	0	798	0	78.12	5.02	5.02	.00
30	STERLING CITY ISD	1.000000	27,210	=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	27,210		0	13,415	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	7407	0	7407	2900	4,507	4,240
				2	6804	0	6804	2958	3,846	3,202
				3	6272	0	6272	3017	3,255	2,398
				4	5764	0	5764	3077	2,687	1,752
				5	5307	0	5307	3138	2,169	1,251
				6	4883	0	4883	3201	1,682	858
				7	4394	0	4394	3202	1,192	539
				8	3956	0	3956	3202	754	301
				9	3562	0	3562	3202	360	127
				10	3205	0	3205	3202	3	1
				=====	=====	=====	=====	=====	=====	=====
					51554	0	51554	31099	20,455	14,669

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28								
YRS FLAT:	FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.72	\$/BBLRESV: .00	EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.72	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 6.6	GAS VAL: 14,669	GAS VAL: 8,349	
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: 27,210	WI TOTAL: 18,860	RI TOTAL: 8,350	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 6,540
LAST YR 8/8 VAL: 21,810

LAST YR OIL PROD:
LAST YR GAS PROD: 1,895

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 169450 - 5 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
---				---				---			
				1	0	3,764	0	69.29	4.24	4.24	.00
				2	0	3,348	0	70.97	4.34	4.34	.00
				3	0	3,013	0	72.70	4.45	4.45	.00
				4	0	2,712	0	74.46	4.54	4.54	.00
				5	0	2,441	0	76.27	4.65	4.65	.00
				6	0	2,197	0	78.12	4.75	4.75	.00
				7	0	1,977	0	78.12	4.75	4.75	.00
				8	0	1,779	0	78.12	4.75	4.75	.00
				9	0	1,601	0	78.12	4.75	4.75	.00
00 STERLING COUNTY APPR				1.000000	42,010	=====	=====	=====	=====	=====	=====
01 STERLING COUNTY				1.000000	42,010	=====	=====	=====	=====	=====	=====
30 STERLING CITY ISD				1.000000	42,010	0	22,832	0			0
50 STERLING CO U/G WTR				1.000000	42,010						

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---				---		
				1	12767	0	12767	5200	7,567	7,118
				2	11624	0	11624	5304	6,320	5,261
				3	10726	0	10726	5410	5,316	3,916
				4	9850	0	9850	5518	4,332	2,824
				5	9081	0	9081	5628	3,453	1,992
				6	8349	0	8349	5740	2,609	1,332
				7	7513	0	7513	5741	1,772	801
				8	6760	0	6760	5741	1,019	407
				9	6084	0	6084	5741	343	121
*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====
					82754	0	82754	50023	32,731	23,772

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.36
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
5,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,080
LAST YR RI VAL: 17,500
LAST YR 8/8 VAL: 58,580

LAST YR OIL PROD:
LAST YR GAS PROD: 4,226

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 109100 - BADE, SARAH -16- FULL WI DECIMAL = .758725 #WELLS: 1
RRC#, WELL#.....: 169549 - 1 RRC DIST.: 08 FULL RI DECIMAL = .241275 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,090	0	69.29	4.16	4.16	.00	0
ALT JOB#:	UNIT.....:	2	0	4,458	0	70.97	4.25	4.25	.00	0
ALT LSE#:	HCG.....:	3	0	3,967	0	72.70	4.35	4.35	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,570	0	74.46	4.45	4.45	.00	0
		5	0	3,213	0	76.27	4.54	4.54	.00	0
		6	0	2,892	0	78.12	4.65	4.65	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,603	0	78.12	4.65	4.65	.00	0
---	-----	-----	-----	8	0	2,343	0	78.12	4.65	4.65	.00	0
00	STERLING COUNTY APPR	1.000000	69,390	9	0	2,109	0	78.12	4.65	4.65	.00	0
01	STERLING COUNTY	1.000000	69,390	10	0	1,898	0	78.12	4.65	4.65	.00	0
30	STERLING CITY ISD	1.000000	69,390	11	0	1,708	0	78.12	4.65	4.65	.00	0
50	STERLING CO U/G WTR	1.000000	69,390	12	0	1,537	0	78.12	4.65	4.65	.00	0
				13	0	1,383	0	78.12	4.65	4.65	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	36,771	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	16066	0	16066	4400	11,666	10,974	4828
				2	14375	0	14375	4488	9,887	8,231	3856
				3	13093	0	13093	4577	8,516	6,273	3137
				4	12053	0	12053	4669	7,384	4,814	2578
				5	11068	0	11068	4763	6,305	3,638	2113
*** PARAMETERS ***				6	10203	0	10203	4858	5,345	2,729	1740
				7	9184	0	9184	4858	4,326	1,955	1398
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		8	8266	0	8266	4858	3,408	1,363	1124
YRS FLAT:	FMVF:	8/8 RES:		9	7441	0	7441	4858	2,583	914	903
				10	6696	0	6696	4858	1,838	576	725
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.22			11	6026	0	6026	4858	1,168	324	583
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.22			12	5423	0	5423	4858	565	139	468
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	4879	0	4879	4858	21	5	376
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				124773	0	124773	61761	63,012	41,935	23829

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
4,400				WI PAYOUT: 5.3	GAS VAL: 41,935	GAS VAL: 23,829	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====
				8/8 VALUE: 69,390	WI TOTAL: 45,560	RI TOTAL: 23,830	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 22.0 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 13.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,970
LAST YR RI VAL: 15,670
LAST YR 8/8 VAL: 45,640

LAST YR OIL PROD: 13
LAST YR GAS PROD: 5,159

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....	293050 - REYNOLDS -32- 1	FULL WI DECIMAL = .780000	#WELLS: 1
RRC#, WELL#.....	169895 - 1 RRC DIST... 08	FULL RI DECIMAL = .220000	DEPTH: 7900

OPERATOR NAME....: BURK ROYALTY CO., LT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 20097700		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: CONGER (PENN)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	3,215	0	70.97	4.66	4.66	.00	0
ALT JOB#:	UNIT.....:	3	0	2,838	0	72.70	4.76	4.76	.00	0
ALT LSE#:	HCG.....:	4	0	2,538	0	74.46	4.87	4.87	.00	0
ALT RRC#:	GRAPH.....:	5	0	2,284	0	76.27	4.98	4.98	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,850	0	78.12	5.09	5.09	.00	0
---	-----	-----	-----	8	0	1,665	0	78.12	5.09	5.09	.00	0
00	STERLING COUNTY APPR	1.000000	51,300	9	0	1,499	0	78.12	5.09	5.09	.00	0
01	STERLING COUNTY	1.000000	51,300	10	0	1,349	0	78.12	5.09	5.09	.00	0
30	STERLING CITY ISD	1.000000	51,300	11	0	1,214	0	78.12	5.09	5.09	.00	0
50	STERLING CO U/G WTR	1.000000	51,300	=====	=====	=====	=====					=====
					0	24,219	0					0

[illegible]

			2	11686	0	11686	4080	7,606	6,332	2781
			3	10537	0	10537	4161	6,376	4,697	2239
			4	9641	0	9641	4245	5,396	3,518	1829
			5	8872	0	8872	4329	4,543	2,621	1502
			6	8163	0	8163	4416	3,747	1,913	1234
			7	7345	0	7345	4417	2,928	1,323	992
	*** PARAMETERS ***		8	6610	0	6610	4417	2,193	877	797
			9	5951	0	5951	4417	1,534	543	641
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	10	5356	0	5356	4417	939	294	515
YRS FLAT:	FMVF:	8/8 RES:	11	4820	0	4820	4417	403	112	413

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.81	92151	0	92151	47316	44,835	30,856	16453
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.81							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV:	.00	EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT:	5.5	GAS VAL:	30,856	GAS VAL:	16,453	
		RI PAYOUT:	5.5	PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		=====			=====
-----	-----	-----	-----	8/8 VALUE:	51,300	WI TOTAL:	34,850	RI TOTAL: 16,450
4,000								
-----	-----	-----	-----					

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ALT JAN 1 HYPERBOLIC FORECAST:
OIL:                D  B: 1.000  De/Dt: 14.0 / 10.0
GAS:             11.0 D  B: 1.000  De/Dt: 14.2 / 10.0
PRD:                M  B:         De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	53,540
LAST YR	RI VAL:	21,880
LAST YR	8/8 VAL:	75,420

LAST YR OIL PROD: 13
LAST YR GAS PROD: 4,388

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 170179 - 22 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,775	0	69.29	4.60	4.60	.00	0
ALT JOB#:	UNIT.....:	2	0	2,525	0	70.97	4.71	4.71	.00	0
ALT LSE#:	HCG.....:	3	0	2,298	0	72.70	4.81	4.81	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,091	0	74.46	4.93	4.93	.00	0
		5	0	1,903	0	76.27	5.03	5.03	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				6	0		1,732	0	78.12	5.15	5.15	.00	0
				7	0		1,576	0	78.12	5.15	5.15	.00	0
				8	0		1,434	0	78.12	5.15	5.15	.00	0
00	STERLING COUNTY APPR	1.000000	52,610	9	0		1,305	0	78.12	5.15	5.15	.00	0
01	STERLING COUNTY	1.000000	52,610	10	0		1,188	0	78.12	5.15	5.15	.00	0
30	STERLING CITY ISD	1.000000	52,610	11	0		1,081	0	78.12	5.15	5.15	.00	0
50	STERLING CO U/G WTR	1.000000	52,610	12	0		984	0	78.12	5.15	5.15	.00	0
				13	0		895	0	78.12	5.15	5.15	.00	0
				14	0		814	0	78.12	5.15	5.15	.00	0
				15	0		741	0	78.12	5.15	5.15	.00	0
				16	0		674	0	78.12	5.15	5.15	.00	0
				17	0		613	0	78.12	5.15	5.15	.00	0
				18	0		558	0	78.12	5.15	5.15	.00	0
				19	0		508	0	78.12	5.15	5.15	.00	0
							=====	=====					=====
							0	25,695					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	11169	0	11169	1900	9,269	8,720	1508
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		2	10406	0	10406	1938	8,468	7,050	1255
YRS FLAT:	FMVF:	8/8 RES:		3	9672	0	9672	1976	7,696	5,669	1041
				4	9020	0	9020	2016	7,004	4,566	867
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.89			5	8376	0	8376	2057	6,319	3,646	719
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.89			6	7805	0	7805	2098	5,707	2,914	598
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7	7102	0	7102	2098	5,004	2,261	486
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	6462	0	6462	2098	4,364	1,745	395
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	5881	0	5881	2098	3,783	1,339	321
				10	5353	0	5353	2098	3,255	1,019	261
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	4871	0	4871	2098	2,773	768	212
				12	4434	0	4434	2098	2,336	573	172
1,900				13	4033	0	4033	2098	1,935	420	140
				14	3668	0	3668	2098	1,570	302	113
				15	3339	0	3339	2098	1,241	211	92
				16	3037	0	3037	2098	939	141	75
				17	2762	0	2762	2098	664	88	61
				18	2514	0	2514	2098	416	49	49
				19	2289	0	2289	2098	191	20	40
					=====	=====	=====	=====	=====	=====	=====
					112193	0	112193	39259	72,934	41,501	8405

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 20.5 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000	WI PAYOUT: 6.0	GAS VAL: 41,501	GAS VAL: 8,405
SERV WELLS:	EQ SCH#:	VAL:	RI PAYOUT: 6.3	PRD VAL: 0	PRD VAL: 0
INJ WELLS:	EQ SCH#:	VAL:			
COMPRESSRS:	HP:	VAL:			
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 40,420
LAST YR RI VAL: 7,400
LAST YR 8/8 VAL: 47,820

LAST YR OIL PROD:
LAST YR GAS PROD: 2,742

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 170182 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 404

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 170183 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 545

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 170188 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 14.8 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 13.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 95
LAST YR GAS PROD: 524

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 170199 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	94	12,925	0	69.29	4.73	4.73	5292
				2	80	10,046	0	70.97	4.84	4.84	4613
				3	71	8,220	0	72.70	4.95	4.95	4194
				4	60	6,955	0	74.46	5.07	5.07	3630
				5	54	6,028	0	76.27	5.18	5.18	3346
				6	48	5,318	0	78.12	5.30	5.30	3047
				7	43	4,757	0	78.12	5.30	5.30	2729
				8	37	4,281	0	78.12	5.30	5.30	2349
00	STERLING COUNTY APPR	1.000000	197,650	9	33	3,853	0	78.12	5.30	5.30	2095
01	STERLING COUNTY	1.000000	197,650	10	30	3,468	0	78.12	5.30	5.30	1904
30	STERLING CITY ISD	1.000000	197,650	11	27	3,121	0	78.12	5.30	5.30	1714
50	STERLING CO U/G WTR	1.000000	197,650	12	28	2,809	0	78.12	5.30	5.30	1777
				13	24	2,528	0	78.12	5.30	5.30	1523
				14	22	2,275	0	78.12	5.30	5.30	1396
				=====	=====	=====	=====	=====	=====	=====	=====
					651	76,584	0				39,609

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	49672	0	9200	45,764	43,051	11986
				2	39506	0	9384	34,735	28,917	8591
				3	33060	0	9571	27,683	20,394	6476
				4	28650	0	9763	22,517	14,680	5011

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	6	22901	0	25948	10157	15,791	8,063	3211
YRS FLAT:	FMVF:	8/8 RES:	7	20485	0	23214	10157	13,057	5,900	2565
			8	18435	0	20784	10157	10,627	4,249	2050
			9	16592	0	18687	10157	8,530	3,019	1645
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.09		10	14934	0	16838	10157	6,681	2,092	1324
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.09		11	13440	0	15154	10157	4,997	1,385	1063
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	12096	0	13873	10157	3,716	911	869
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	10886	0	12409	10157	2,252	488	694
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	9797	0	11193	10157	1,036	199	560
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	315824	0	355433	139289	216,144	144,170	50025
				-----	-----	-----	-----	-----	-----	-----
				9,200						
				-----	-----	-----	-----	-----	-----	-----
				\$/BBLRESV: 30.37		EQUIP VAL: 3,450				
				\$/BBLPROD: 0		WI OIL VAL: 16,066		RI OIL VAL: 5,575		
				WI PAYOUT: 4.9		GAS VAL: 128,104		GAS VAL: 44,450		
				RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	197,650	WI TOTAL:	147,620	RI TOTAL:	50,030	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 41.0 D B: 1.000 De/Dt: 24.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,690
LAST YR RI VAL: 34,470
LAST YR 8/8 VAL: 126,160

LAST YR OIL PROD: 31
LAST YR GAS PROD: 14,007

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 170200 - 11 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	29,610	1	0	2,637	0	69.29	4.74	4.74	.00	0
01	STERLING COUNTY	1.000000	29,610	2	0	2,206	0	70.97	4.85	4.85	.00	0
30	STERLING CITY ISD	1.000000	29,610	3	0	1,896	0	72.70	4.96	4.96	.00	0
50	STERLING CO U/G WTR	1.000000	29,610	4	0	1,662	0	74.46	5.08	5.08	.00	0
				5	0	1,478	0	76.27	5.19	5.19	.00	0
				6	0	1,330	0	78.12	5.30	5.30	.00	0
				7	0	1,197	0	78.12	5.30	5.30	.00	0
				8	0	1,077	0	78.12	5.30	5.30	.00	0
					=====	=====	=====					=====
						0	13,483					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	10156	0	10156	4000	6,156	5,791	2215
2	8693	0	8693	4080	4,613	3,840	1692
3	7641	0	7641	4161	3,480	2,563	1328
4	6860	0	6860	4245	2,615	1,705	1065
5	6233	0	6233	4329	1,904	1,098	864
6	5727	0	5727	4416	1,311	669	709
7	5155	0	5155	4417	738	333	570
8	4638	0	4638	4417	221	88	457
	=====	=====	=====	=====	=====	=====	=====
	55103	0	55103	34065	21,038	16,087	8900

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.9 GAS VAL: 16,087 GAS VAL: 8,900
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10
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
-----	-----	-----	-----
4,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 17.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,770
LAST YR RI VAL: 10,210
LAST YR 8/8 VAL: 35,980

LAST YR OIL PROD:
LAST YR GAS PROD: 2,972

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 171349 - 8 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	27,250	1	0	2,393	0	69.29	4.19	4.19	.00	0
01	STERLING COUNTY	1.000000	27,250	2	0	2,131	0	70.97	4.29	4.29	.00	0
30	STERLING CITY ISD	1.000000	27,250	3	0	1,918	0	72.70	4.38	4.38	.00	0
50	STERLING CO U/G WTR	1.000000	27,250	4	0	1,726	0	74.46	4.48	4.48	.00	0
				5	0	1,553	0	76.27	4.59	4.59	.00	0
				6	0	1,398	0	78.12	4.69	4.69	.00	0
				7	0	1,258	0	78.12	4.69	4.69	.00	0
				8	0	1,132	0	78.12	4.69	4.69	.00	0
				9	0	1,019	0	78.12	4.69	4.69	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	14,528	0					0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	8021	0	8021	3400	4,621	4,347	1895
2	7314	0	7314	3468	3,846	3,202	1542
3	6721	0	6721	3537	3,184	2,345	1266
4	6186	0	6186	3607	2,579	1,681	1040
5	5703	0	5703	3680	2,023	1,167	856
6	5245	0	5245	3753	1,492	761	703
7	4720	0	4720	3754	966	436	565
8	4247	0	4247	3754	493	197	454
9	3823	0	3823	3754	69	24	365
	=====	=====	=====	=====	=====	=====	=====
	51980	0	51980	32707	19,273	14,160	8686

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.27
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
-----	-----	-----	-----
3,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,880
LAST YR RI VAL: 3,100
LAST YR 8/8 VAL: 10,980

LAST YR OIL PROD:
LAST YR GAS PROD: 2,120

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 293150 - REYNOLDS -32- FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 171352 - 3 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	3,424	0	69.29	4.53	4.53	.00	1297
ALT JOB#:	UNIT.....:	2	20	3,049	0	70.97	4.63	4.63	.00	1107
ALT LSE#:	HCG.....:	3	12	2,744	0	72.70	4.73	4.73	.00	680
ALT RRC#:	GRAPH.....:	4	11	2,470	0	74.46	4.85	4.85	.00	639
		5	10	2,223	0	76.27	4.95	4.95	.00	595
		6	9	2,001	0	78.12	5.07	5.07	.00	548

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7	1,801	0	78.12	5.07	5.07	.00	427
---	-----	-----	-----	8	0	1,621	0	78.12	5.07	5.07	.00	0
00	STERLING COUNTY APPR	1.000000	45,670	9	0	1,459	0	78.12	5.07	5.07	.00	0
01	STERLING COUNTY	1.000000	45,670	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	45,670		93	20,792	0					5,293
50	STERLING CO U/G WTR	1.000000	45,670									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	12098	0	13395	5100	8,295	7,804	3570
	2	11011	0	12118	5202	6,916	5,757	2883
	3	10124	0	10804	5306	5,498	4,051	2296
	4	9344	0	9983	5412	4,571	2,980	1893
	5	8583	0	9178	5520	3,658	2,110	1555
	6	7913	0	8461	5630	2,831	1,445	1280
	7	7122	0	7549	5630	1,919	867	1019
	8	6410	0	6410	5630	780	312	773
	9	5770	0	5770	5630	140	50	621
	=====	=====	=====	=====	=====	=====	=====	=====
		78375	0	83668	49060	34,608	25,376	15890

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78
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
-----	-----	-----	-----
5,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 23.2 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,790
LAST YR RI VAL: 17,090
LAST YR 8/8 VAL: 52,880

LAST YR OIL PROD: 40
LAST YR GAS PROD: 3,609

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 171409 - 6 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,738	0	69.29	4.39	4.39	.00	0
ALT JOB#:	UNIT.....:	2	0	3,282	0	70.97	4.50	4.50	.00	0
ALT LSE#:	HCG.....:	3	0	2,926	0	72.70	4.59	4.59	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,633	0	74.46	4.70	4.70	.00	0
		5	0	2,370	0	76.27	4.80	4.80	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	14,949	0				0
-----	-------------------	---------	-----------	---	--------	---	--	--	--	---

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	STERLING COUNTY APPR	1.000000	28,810	1	0	12307	7500	4,807	4,522	3876	
01	STERLING COUNTY	1.000000	28,810	2	0	11077	7650	3,427	2,853	3115	
30	STERLING CITY ISD	1.000000	28,810	3	0	10073	7803	2,270	1,672	2530	
50	STERLING CO U/G WTR	1.000000	28,810	4	0	9281	7959	1,322	862	2081	
				5	0	8532	8118	414	239	1708	
				51270	0	51270	39030	12,240	10,148	13310	

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	10,148	GAS VAL:	13,310
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 28,810 WI TOTAL: 15,500 RI TOTAL: 13,310

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.58
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
7,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.5 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 27,060
LAST YR 8/8 VAL: 69,710

LAST YR OIL PROD:
LAST YR GAS PROD: 4,155

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 186200 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 171912 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	3,533	0	69.29	4.55	4.55	.00	0
				2	0	2,828	0	70.97	4.66	4.66	.00	0
				3	0	2,359	0	72.70	4.76	4.76	.00	0
				4	0	2,023	0	74.46	4.87	4.87	.00	0
				5	0	1,771	0	76.27	4.98	4.98	.00	0
				6	0	1,575	0	78.12	5.09	5.09	.00	0
				7	0	1,418	0	78.12	5.09	5.09	.00	0
				8	0	1,276	0	78.12	5.09	5.09	.00	0
00	STERLING COUNTY APPR	1.000000	44,010	9	0	1,148	0	78.12	5.09	5.09	.00	0
01	STERLING COUNTY	1.000000	44,010	10	0	1,033	0	78.12	5.09	5.09	.00	0
30	STERLING CITY ISD	1.000000	44,010	11	0	930	0	78.12	5.09	5.09	.00	0
50	STERLING CO U/G WTR	1.000000	44,010	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	19,894	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	13061	0	13061	3300	9,761	9,182	2848
2	10708	0	10708	3366	7,342	6,112	2085
3	9123	0	9123	3433	5,690	4,192	1586
4	8005	0	8005	3501	4,504	2,936	1242
5	7166	0	7166	3572	3,594	2,074	993
6	6514	0	6514	3643	2,871	1,466	806
7	5864	0	5864	3643	2,221	1,004	648
8	5277	0	5277	3643	1,634	653	521
9	4748	0	4748	3643	1,105	391	418
10	4272	0	4272	3643	629	197	336
11	3846	0	3846	3643	203	56	270
=====	=====	=====	=====	=====	=====	=====	=====
	78584	0	78584	39030	39,554	28,263	11753

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.81		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.81		
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
-----	-----	-----	-----
3,300			
-----	-----	-----	-----

8/8 VALUE: 44,010 WI TOTAL: 32,260 RI TOTAL: 11,750

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 21.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,500
LAST YR RI VAL: 9,330
LAST YR 8/8 VAL: 33,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,933

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370177 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 172173 - 427 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 172173 HCG.....:
ALT RRC#: 172173 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 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	684	0	69.29	6.00	6.00	.00	0
				2	0	615	0	70.97	6.14	6.14	.00	0
				3	0	554	0	72.70	6.28	6.28	.00	0
				4	0	499	0	74.46	6.42	6.42	.00	0
				5	0	449	0	76.27	6.57	6.57	.00	0
				6	0	404	0	78.12	6.72	6.72	.00	0
				7	0	364	0	78.12	6.72	6.72	.00	0
				8	0	328	0	78.12	6.72	6.72	.00	0
00	STERLING COUNTY APPR	.450000	6,280	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	.450000	6,280		0	3,897	0					0
30	STERLING CITY ISD	.450000	6,280									
50	STERLING CO U/G WTR	.450000	6,280									
80	STERLING ISD (GLASSC	.550000	7,680	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

				1	3078	0	3078	1400	1,678	1,579	969
				2	2832	0	2832	1428	1,404	1,169	796
				3	2609	0	2609	1456	1,153	849	655
				4	2403	0	2403	1486	917	598	539
				5	2212	0	2212	1515	697	402	443
				6	2036	0	2036	1546	490	250	364
				7	1835	0	1835	1546	289	131	293
				8	1653	0	1653	1546	107	43	236
				=====	=====	=====	=====	=====	=====	=====	=====
					18658	0	18658	11923	6,735	5,021	4295

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,021 GAS VAL: 4,295
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.99
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
-----	-----	-----	-----
1,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 890
LAST YR 8/8 VAL: 7,400

LAST YR OIL PROD:
LAST YR GAS PROD: 668

REMARKS1:
REMARKS2:
MC1:
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 172221 - 124 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	0	2,444	0	69.29	4.36	4.36	.00
				2	0	2,248	0	70.97	4.46	4.46	.00
				3	0	2,068	0	72.70	4.56	4.56	.00
				4	0	1,903	0	74.46	4.66	4.66	.00
				5	0	1,751	0	76.27	4.77	4.77	.00
				6	0	1,611	0	78.12	4.88	4.88	.00
				7	0	1,482	0	78.12	4.88	4.88	.00
				8	0	1,363	0	78.12	4.88	4.88	.00
00	STERLING COUNTY APPR	1.000000	39,990	9	0	1,254	0	78.12	4.88	4.88	.00
01	STERLING COUNTY	1.000000	39,990	10	0	1,154	0	78.12	4.88	4.88	.00
30	STERLING CITY ISD	1.000000	39,990	11	0	1,062	0	78.12	4.88	4.88	.00
50	STERLING CO U/G WTR	1.000000	39,990	12	0	977	0	78.12	4.88	4.88	.00
				13	0	899	0	78.12	4.88	4.88	.00
				14	0	827	0	78.12	4.88	4.88	.00
				15	0	761	0	78.12	4.88	4.88	.00
				16	0	700	0	78.12	4.88	4.88	.00
				=====	=====	=====					=====
					0	22,504	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	9111	0	9111	2500	6,611	6,219
				2	8572	0	8572	2550	6,022	5,013
				3	8063	0	8063	2601	5,462	4,024
				4	7582	0	7582	2653	4,929	3,214
				5	7141	0	7141	2706	4,435	2,559
				6	6722	0	6722	2760	3,962	2,023
				7	6183	0	6183	2760	3,423	1,547
				8	5687	0	5687	2760	2,927	1,170
				9	5232	0	5232	2760	2,472	875
				10	4815	0	4815	2760	2,055	644
				11	4431	0	4431	2760	1,671	463
				12	4076	0	4076	2760	1,316	323
				13	3751	0	3751	2760	991	215
				14	3451	0	3451	2760	691	133
				15	3175	0	3175	2760	415	71
				16	2921	0	2921	2760	161	24
				=====	=====	=====	=====	=====	=====	=====
					90913	0	90913	43370	47,543	28,517

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 6.1 GAS VAL: 28,517 GAS VAL: 8,337
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,230
LAST YR RI VAL: 9,560
LAST YR 8/8 VAL: 48,790

LAST YR OIL PROD:
LAST YR GAS PROD: 2,461

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 198400 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 172222 - 1924 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
---				1	0	4,159	0	69.29	5.03	5.03	.00
00				2	0	3,760	0	70.97	5.15	5.15	.00
01				3	0	3,399	0	72.70	5.26	5.26	.00
30				4	0	3,073	0	74.46	5.38	5.38	.00
50				5	0	2,778	0	76.27	5.50	5.50	.00
				6	0	2,511	0	78.12	5.63	5.63	.00
				7	0	2,270	0	78.12	5.63	5.63	.00
				8	0	2,052	0	78.12	5.63	5.63	.00
				9	0	1,855	0	78.12	5.63	5.63	.00
				10	0	1,677	0	78.12	5.63	5.63	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					0	27,534	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---				1	17886	0	17886	7000	10,886	10,241
				2	16556	0	16556	7140	9,416	7,839
				3	15286	0	15286	7282	8,004	5,896
				4	14135	0	14135	7428	6,707	4,372
				5	13064	0	13064	7577	5,487	3,165
				6	12087	0	12087	7729	4,358	2,225
				7	10927	0	10927	7730	3,197	1,445
				8	9878	0	9878	7730	2,148	859
				9	8929	0	8929	7730	1,199	424
				10	8072	0	8072	7730	342	107
				=====	=====	=====	=====	=====	=====	=====
					126820	0	126820	75076	51,744	36,573

OIL WELLHEAD PRICE: 94.26				GAS WI GR PRICE: 7.53		\$/BBLRESV: .00		EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 7.53		\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0
TYPE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5		WI PAYOUT: 5.1		GAS VAL: 36,573		GAS VAL: 13,876
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:				54,650		WI TOTAL:		40,770		RI TOTAL: 13,880
OP EXP \$/YR				OIL BOPD		GAS MCF/D		PROD BBL/D		
-----				-----		-----		-----		
7,000				-----		-----		-----		
-----				-----		-----		-----		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 9.6 / 9.6
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,530
LAST YR RI VAL: 18,400
LAST YR 8/8 VAL: 83,930

LAST YR OIL PROD:
LAST YR GAS PROD: 4,547

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 186200 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 173863 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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			4,094		0	69.29	4.80	4.80	.00	0
				2			3,621		0	70.97	4.91	4.91	.00	0
				3			3,247		0	72.70	5.01	5.01	.00	0
				4			2,922		0	74.46	5.13	5.13	.00	0
				5			2,630		0	76.27	5.25	5.25	.00	0
				6			2,367		0	78.12	5.36	5.36	.00	0
				7			2,130		0	78.12	5.36	5.36	.00	0
				8			1,917		0	78.12	5.36	5.36	.00	0
00	STERLING COUNTY APPR	1.000000	57,860	9			1,725		0	78.12	5.36	5.36	.00	0
01	STERLING COUNTY	1.000000	57,860	10			1,553		0	78.12	5.36	5.36	.00	0
30	STERLING CITY ISD	1.000000	57,860	11			1,398		0	78.12	5.36	5.36	.00	0
50	STERLING CO U/G WTR	1.000000	57,860	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		27,604		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	15967	0	15967	5200	10,767	10,129	3482
2	14446	0	14446	5304	9,142	7,611	2813
3	13217	0	13217	5410	7,807	5,752	2298
4	12179	0	12179	5518	6,661	4,343	1891
5	11219	0	11219	5628	5,591	3,226	1555
6	10308	0	10308	5740	4,568	2,332	1276
7	9276	0	9276	5741	3,535	1,597	1025
8	8349	0	8349	5741	2,608	1,043	824
9	7512	0	7512	5741	1,771	627	662
10	6763	0	6763	5741	1,022	320	532
11	6088	0	6088	5741	347	96	427
=====	=====	=====	=====	=====	=====	=====	=====
	115324	0	115324	61505	53,819	37,076	16785

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

8/8 VALUE: 57,860 WI TOTAL: 41,070 RI TOTAL: 16,790

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,960
LAST YR RI VAL: 16,120
LAST YR 8/8 VAL: 57,080

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 327000 - TERRY -16- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 174346 - 4 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

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

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

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

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 17.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,927

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 326800 - TERRY -15- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 174478 - 3 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 39,660
01 STERLING COUNTY 1.000000 39,660
30 STERLING CITY ISD 1.000000 39,660
50 STERLING CO U/G WTR 1.000000 39,660

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	5,346	0	69.29	4.16	4.16	.00	0
2	0	4,559	0	70.97	4.25	4.25	.00	0
3	0	3,975	0	72.70	4.35	4.35	.00	0
4	0	3,521	0	74.46	4.45	4.45	.00	0
5	0	3,164	0	76.27	4.54	4.54	.00	0
6	0	2,848	0	78.12	4.65	4.65	.00	0
=====				=====				
0				23,413				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	17791	0	17791	9200	8,591	8,082	4203
2	15501	0	15501	9384	6,117	5,092	3269
3	13833	0	13833	9571	4,262	3,139	2605
4	12535	0	12535	9763	2,772	1,807	2108
5	11492	0	11492	9958	1,534	885	1725
6	10595	0	10595	10157	438	224	1420
=====				=====			
81747				0			

*** PARAMETERS ***
\$ / BBL RESV: .00 EQUIP VAL: 5,098
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 19,229 GAS VAL: 15,330
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 39,660 WI TOTAL: 24,330 RI TOTAL: 15,330
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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
9,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,640
LAST YR RI VAL: 25,810
LAST YR 8/8 VAL: 77,450

LAST YR OIL PROD:
LAST YR GAS PROD: 5,484

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 207200 - GLASS-SOUDER FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 174494 - 538 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.60
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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 186300 - FOSTER, R W -17- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 176382 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 30,380
01 STERLING COUNTY 1.000000 30,380
30 STERLING CITY ISD 1.000000 30,380
50 STERLING CO U/G WTR 1.000000 30,380

YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	3,025	0	69.29	4.67	4.67	.00	0
2	0	2,608	0	70.97	4.78	4.78	.00	0
3	0	2,294	0	72.70	4.88	4.88	.00	0
4	0	2,046	0	74.46	5.00	5.00	.00	0
5	0	1,841	0	76.27	5.11	5.11	.00	0
6	0	1,657	0	78.12	5.22	5.22	.00	0
7	0	1,491	0	78.12	5.22	5.22	.00	0
=====								
00	0	14,962	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	11478	0	11478	5400	6,078	5,718	2503	
2	10129	0	10129	5508	4,621	3,847	1972	
3	9096	0	9096	5618	3,478	2,562	1581	
4	8312	0	8312	5730	2,582	1,683	1290	
5	7644	0	7644	5844	1,800	1,038	1059	
6	7028	0	7028	5961	1,067	544	870	
7	6324	0	6324	5962	362	164	698	
=====								
	60011	0	60011	40023	19,988	15,556	9973	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 15,556 GAS VAL: 9,973
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 30,380 WI TOTAL: 20,410 RI TOTAL: 9,970

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.99
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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,660
LAST YR RI VAL: 10,580
LAST YR 8/8 VAL: 34,240

LAST YR OIL PROD:
LAST YR GAS PROD: 2,954

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 198300 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 176987 - 1024 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	196	7,221	0	69.29	4.46	4.46	.00	11612
ALT JOB#:	UNIT.....:	2	170	6,465	0	70.97	4.56	4.56	.00	10315
ALT LSE#:	HCG.....:	3	149	5,819	0	72.70	4.66	4.66	.00	9262
ALT RRC#:	GRAPH.....:	4	134	5,237	0	74.46	4.77	4.77	.00	8531
		5	120	4,713	0	76.27	4.88	4.88	.00	7825

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	97	3,818	0	78.12	5.00	5.00	.00	6479
---	-----	-----	-----	8	87	3,436	0	78.12	5.00	5.00	.00	5811
00	STERLING COUNTY APPR	1.000000	172,590	9	78	3,092	0	78.12	5.00	5.00	.00	5210
01	STERLING COUNTY	1.000000	172,590	10	70	2,783	0	78.12	5.00	5.00	.00	4675
30	STERLING CITY ISD	1.000000	172,590	11	63	2,505	0	78.12	5.00	5.00	.00	4208
50	STERLING CO U/G WTR	1.000000	172,590	12	57	2,255	0	78.12	5.00	5.00	.00	3807
				13	63	2,030	0	78.12	5.00	5.00	.00	4208
				14	57	1,827	0	78.12	5.00	5.00	.00	3807
				15	51	1,644	0	78.12	5.00	5.00	.00	3406
				16	46	1,480	0	78.12	5.00	5.00	.00	3072
				17	48	1,332	0	78.12	5.00	5.00	.00	3206
				18	43	1,199	0	78.12	5.00	5.00	.00	2872
				19	39	1,079	0	78.12	5.00	5.00	.00	2605
				=====	=====	=====					=====	
					1,676	62,177	0					108,125

				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	27536	0	39148	6400	32,748	30,807	6274
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		2	25206	0	35521	6528	28,993	24,136	5083
YRS FLAT:	FMVF:	8/8 RES:		3	23185	0	32447	6658	25,789	18,998	4145
				4	21358	0	29889	6792	23,097	15,059	3409
OIL WELLHEAD PRICE: 94.26		GAS WI GR PRICE: 6.68		5	19665	0	27490	6927	20,563	11,864	2800
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 6.68		6	18135	0	25349	7066	18,283	9,335	2305
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		7	16322	0	22801	7067	15,734	7,110	1851
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		8	14689	0	20500	7067	13,433	5,371	1486
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		9	13218	0	18428	7067	11,361	4,020	1193
				10	11897	0	16572	7067	9,505	2,977	958
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	10709	0	14917	7067	7,850	2,176	770
-----	-----	-----	-----	12	9640	0	13447	7067	6,380	1,564	619
6,400				13	8678	0	12886	7067	5,819	1,263	530
-----	-----	-----	-----	14	7810	0	11617	7067	4,550	874	427
				15	7028	0	10434	7067	3,367	572	342
				16	6327	0	9399	7067	2,332	350	275
				17	5694	0	8900	7067	1,833	244	233
				18	5126	0	7998	7067	931	109	187
				19	4613	0	7218	7067	151	16	150

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 14.3 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000	WI PAYOUT: 5.5	GAS VAL: 96,303	RI OIL VAL: 9,788
SERV WELLS: EQ SCH#: VAL:	RI PAYOUT: 6.2	PRD VAL: 0	GAS VAL: 23,249
INJ WELLS: EQ SCH#: VAL:			PRD VAL: 0
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

8/8 VALUE: 172,590 WI TOTAL: 139,550 RI TOTAL: 33,040

LAST YR WI VAL: 204,390
LAST YR RI VAL: 43,820
LAST YR 8/8 VAL: 248,210

LAST YR OIL PROD: 286
LAST YR GAS PROD: 10,460

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 198300 - GLASS FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 176989 - 2024 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	125	6,888	0	69.29	5.12	5.12	7405
				2	101	6,186	0	70.97	5.24	5.24	6129
				3	85	5,567	0	72.70	5.36	5.36	5283
				4	72	5,010	0	74.46	5.48	5.48	4584
				5	62	4,509	0	76.27	5.60	5.60	4043
				6	56	4,058	0	78.12	5.73	5.73	3740
				7	48	3,652	0	78.12	5.73	5.73	3206
				8	43	3,287	0	78.12	5.73	5.73	2872
00	STERLING COUNTY APPR	1.000000	134,440	9	39	2,958	0	78.12	5.73	5.73	2605
01	STERLING COUNTY	1.000000	134,440	10	35	2,662	0	78.12	5.73	5.73	2338
30	STERLING CITY ISD	1.000000	134,440	11	32	2,396	0	78.12	5.73	5.73	2137
50	STERLING CO U/G WTR	1.000000	134,440	12	29	2,156	0	78.12	5.73	5.73	1937
				13	28	1,940	0	78.12	5.73	5.73	1870
				=====	=====	=====					=====
					755	51,269	0				48,149

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	30153	0	37558	9200	28,358	26,560
				2	27715	0	33844	9384	24,460	20,096
				3	25512	0	30795	9571	21,224	15,295
				4	23474	0	28058	9763	18,295	11,565
				5	21589	0	25632	9958	15,674	8,691
				6	19881	0	23621	10157	13,464	6,550
				7	17892	0	21098	10157	10,941	4,668
				8	16104	0	18976	10157	8,819	3,301
				9	14492	0	17097	10157	6,940	2,278
				10	13042	0	15380	10157	5,223	1,505
				11	11738	0	13875	10157	3,718	940
				12	10563	0	12500	10157	2,343	519
				13	9504	0	11374	10157	1,217	237
				=====	=====	=====	=====	=====	=====	=====
					241659	0	289808	129132	160,676	102,205

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.67
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.67
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	\$/BBLRESV: 26.30	EQUIP VAL: 3,623
9,200				\$/BBLPROD: 0	WI OIL VAL: 16,980
				WI PAYOUT: 4.9	GAS VAL: 85,224
				RI PAYOUT: 5.5	PRD VAL: 0
				=====	=====
				8/8 VALUE:	134,440
				WI TOTAL:	105,830
				RI TOTAL:	28,610

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 19.9 / 10.0
GAS: 20.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,940
LAST YR RI VAL: 29,100
LAST YR 8/8 VAL: 143,040

LAST YR OIL PROD: 155
LAST YR GAS PROD: 7,378

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 199000 - GLASS -A- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 176990 - 1013 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	4,650	0	69.29	4.99	4.99	.00
				2	0	4,231	0	70.97	5.10	5.10	.00
				3	0	3,850	0	72.70	5.22	5.22	.00
				4	0	3,504	0	74.46	5.34	5.34	.00
				5	0	3,188	0	76.27	5.46	5.46	.00
				6	0	2,901	0	78.12	5.58	5.58	.00
				7	0	2,640	0	78.12	5.58	5.58	.00
				8	0	2,402	0	78.12	5.58	5.58	.00
00	STERLING COUNTY APPR	1.000000	75,910	9	0	2,186	0	78.12	5.58	5.58	.00
01	STERLING COUNTY	1.000000	75,910	10	0	1,989	0	78.12	5.58	5.58	.00
30	STERLING CITY ISD	1.000000	75,910	11	0	1,810	0	78.12	5.58	5.58	.00
50	STERLING CO U/G WTR	1.000000	75,910	12	0	1,647	0	78.12	5.58	5.58	.00
				13	0	1,499	0	78.12	5.58	5.58	.00
				14	0	1,364	0	78.12	5.58	5.58	.00
				=====	=====	=====					=====
					0	37,861	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	19839	0	19839	5800	14,039	13,207
				2	18451	0	18451	5916	12,535	10,435
				3	17186	0	17186	6034	11,152	8,216
				4	15999	0	15999	6154	9,845	6,418
				5	14886	0	14886	6278	8,608	4,966
				6	13844	0	13844	6403	7,441	3,799
				7	12598	0	12598	6404	6,194	2,799
				8	11464	0	11464	6404	5,060	2,023
				9	10432	0	10432	6404	4,028	1,425

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		10	9493	0	9493	6404	3,089	967	549
YRS FLAT:	FMVF:	8/8 RES:		11	8639	0	8639	6404	2,235	619	446
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.47			12	7862	0	7862	6404	1,458	358	362
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.47			13	7154	0	7154	6404	750	163	294
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			14	6510	0	6510	6404	106	20	239
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	174357	0	174357	87817	86,540	55,415	17035
5,800	14			\$/BBLRESV: .00		EQUIP VAL: 3,450				
	9.0 99			\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
				WI PAYOUT: 5.4		GAS VAL: 55,415		GAS VAL: 17,035		
				RI PAYOUT: 6.0		PRD VAL: 0		PRD VAL: 0		
				8/8 VALUE:	75,910	WI TOTAL:	58,870	RI TOTAL:	17,040	

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,230
LAST YR RI VAL: 14,950
LAST YR 8/8 VAL: 68,180

LAST YR OIL PROD:
LAST YR GAS PROD: 4,959

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 176994 - 604 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29	2,646	0	78.12	5.27	5.27	.00	1937
---	-----	-----	-----	8	32	2,434	0	78.12	5.27	5.27	.00	2137
00	STERLING COUNTY APPR	1.000000	82,050	9	24	2,240	0	78.12	5.27	5.27	.00	1603
01	STERLING COUNTY	1.000000	82,050	10	22	2,060	0	78.12	5.27	5.27	.00	1469
30	STERLING CITY ISD	1.000000	82,050	11	20	1,896	0	78.12	5.27	5.27	.00	1336
50	STERLING CO U/G WTR	1.000000	82,050	12	18	1,744	0	78.12	5.27	5.27	.00	1202
				13	16	1,604	0	78.12	5.27	5.27	.00	1069
				14	14	1,476	0	78.12	5.27	5.27	.00	935
					=====	=====	=====					=====
					450	37,575	0					28,846

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	17578	0	21192	6400	14,792	13,915	3396
				2	16515	0	19852	6528	13,324	11,092	2841
				3	15573	0	18557	6658	11,899	8,766	2370
				4	14647	0	17385	6792	10,593	6,906	1983

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	6	12963	0	15100	7066	8,034	4,102	1373
YRS FLAT:	FMVF:	8/8 RES:	7	11926	0	13863	7067	6,796	3,071	1125
			8	10972	0	13109	7067	6,042	2,416	950
			9	10094	0	11697	7067	4,630	1,639	757
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.05		10	9286	0	10755	7067	3,688	1,155	622
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.05		11	8544	0	9880	7067	2,813	780	510
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	7860	0	9062	7067	1,995	489	417
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	7231	0	8300	7067	1,233	267	341
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	6653	0	7588	7067	521	100	278
			=====	=====		=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	163611	0	192457	96907	95,550	60,000	18604
-----	-----	-----	-----							
6,400		13		\$/BBLRESV: 23.37		EQUIP VAL: 3,450				
-----	-----	-----	-----	\$/BBLPROD: 0		WI OIL VAL: 8,993		RI OIL VAL: 2,788		
		8.0 99		WI PAYOUT: 5.5		GAS VAL: 51,007		GAS VAL: 15,816		
				RI PAYOUT: 6.1		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:		82,050		WI TOTAL: 63,450		RI TOTAL: 18,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 11.9 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,700
LAST YR RI VAL: 17,360
LAST YR 8/8 VAL: 81,060

LAST YR OIL PROD: 75
LAST YR GAS PROD: 5,283

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 176995 - 904 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	34,990	1	0	3,101	69.29	4.86	4.86	.00	0
01	STERLING COUNTY	1.000000	34,990	2	0	2,788	70.97	4.97	4.97	.00	0
30	STERLING CITY ISD	1.000000	34,990	3	0	2,509	72.70	5.08	5.08	.00	0
50	STERLING CO U/G WTR	1.000000	34,990	4	0	2,258	74.46	5.20	5.20	.00	0
				5	0	2,032	76.27	5.31	5.31	.00	0
				6	0	1,829	78.12	5.43	5.43	.00	0
				7	0	1,646	78.12	5.43	5.43	.00	0
				8	0	1,481	78.12	5.43	5.43	.00	0
				=====	=====	=====					=====
					0	17,644					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	12886	0	12886	5800	7,086	6,666	2065
2	11847	0	11847	5916	5,931	4,938	1695
3	10898	0	10898	6034	4,864	3,583	1392
4	10039	0	10039	6154	3,885	2,532	1145
5	9225	0	9225	6278	2,947	1,700	940
6	8491	0	8491	6403	2,088	1,066	772
7	7642	0	7642	6404	1,238	559	620
8	6876	0	6876	6404	472	189	498
	=====	=====	=====	=====	=====	=====	=====
	77904	0	77904	49393	28,511	21,233	9127

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 21,233 GAS VAL: 9,127
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 16.1 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,250
LAST YR RI VAL: 16,520
LAST YR 8/8 VAL: 78,770

LAST YR OIL PROD: 17
LAST YR GAS PROD: 4,614

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201500 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 176996 - 712 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	3,493	0	69.29	4.97	4.97	.00
				2	0	3,214	0	70.97	5.08	5.08	.00
				3	0	2,957	0	72.70	5.20	5.20	.00
				4	0	2,720	0	74.46	5.32	5.32	.00
				5	0	2,502	0	76.27	5.43	5.43	.00
				6	0	2,302	0	78.12	5.56	5.56	.00
				7	0	2,118	0	78.12	5.56	5.56	.00
				8	0	1,949	0	78.12	5.56	5.56	.00
00	STERLING COUNTY APPR	1.000000	53,550	9	0	1,793	0	78.12	5.56	5.56	.00
01	STERLING COUNTY	1.000000	53,550	10	0	1,650	0	78.12	5.56	5.56	.00
30	STERLING CITY ISD	1.000000	53,550	11	0	1,518	0	78.12	5.56	5.56	.00
50	STERLING CO U/G WTR	1.000000	53,550	12	0	1,397	0	78.12	5.56	5.56	.00
				13	0	1,285	0	78.12	5.56	5.56	.00
				=====	=====	=====					=====
				0	28,898	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	15017	0	15017	5400	9,617	9,047	2215
2	14123	0	14123	5508	8,615	7,172	1859
3	13301	0	13301	5618	7,683	5,660	1564
4	12517	0	12517	5730	6,787	4,425	1314
5	11752	0	11752	5844	5,908	3,408	1101
6	11071	0	11071	5961	5,110	2,609	927
7	10186	0	10186	5962	4,224	1,909	761
8	9374	0	9374	5962	3,412	1,364	625
9	8623	0	8623	5962	2,661	942	514
10	7936	0	7936	5962	1,974	618	422
11	7301	0	7301	5962	1,339	371	347
12	6719	0	6719	5962	757	186	285
13	6180	0	6180	5962	218	47	234
	=====	=====	=====	=====	=====	=====	=====
	134100	0	134100	75795	58,305	37,758	12168

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.44
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	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
5,400				WI PAYOUT: 5.5	GAS VAL: 37,758	GAS VAL: 12,168	
-----	-----	-----	-----	RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 53,550	WI TOTAL: 41,380	RI TOTAL: 12,170	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,130
LAST YR RI VAL: 10,580
LAST YR 8/8 VAL: 46,710

LAST YR OIL PROD:
LAST YR GAS PROD: 3,082

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 176998 - 117 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	10386	0	11683	11500	183	172	3115
00	STERLING COUNTY APPR	1.000000	9,800		=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	9,800		10386	0	11683	11500	183	172	3115
30	STERLING CITY ISD	1.000000	9,800								
50	STERLING CO U/G WTR	1.000000	9,800								
					\$/BBLRESV: 1.01		EQUIP VAL:	6,506			
					\$/BBLPROD: 0		WI OIL VAL:	19	RI OIL VAL:	346	
					WI PAYOUT: .0		GAS VAL:	153	GAS VAL:	2,769	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
							=====				=====
					8/8 VALUE:	9,800	WI TOTAL:	6,680	RI TOTAL:	3,120	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.9 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 29
LAST YR GAS PROD: 2,657

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 176999 - 1520 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,890	1	0	2,057	0	69.29	3.99	3.99	.00	0
01	STERLING COUNTY	1.000000	10,890	2	0	1,841	0	70.97	4.08	4.08	.00	0
30	STERLING CITY ISD	1.000000	10,890									
50	STERLING CO U/G WTR	1.000000	10,890									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 6,196
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,593 GAS VAL: 3,101
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,890 WI TOTAL: 7,790 RI TOTAL: 3,100

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97
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
5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,030
LAST YR RI VAL: 6,770
LAST YR 8/8 VAL: 17,800

LAST YR OIL PROD:
LAST YR GAS PROD: 2,266

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278410 - RAY -A- FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 177000 - 530 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 23,360

01 STERLING COUNTY 1.000000 23,360

30 STERLING CITY ISD 1.000000 23,360

50 STERLING CO U/G WTR 1.000000 23,360

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		2,426		0		69.29	3.96		3.96		.00			0
2	0		2,208		0		70.97	4.06		4.06		.00			0
3	0		2,009		0		72.70	4.15		4.15		.00			0
4	0		1,828		0		74.46	4.24		4.24		.00			0
5	0		1,663		0		76.27	4.34		4.34		.00			0
6	0		1,513		0		78.12	4.44		4.44		.00			0
7	0		1,377		0		78.12	4.44		4.44		.00			0
=====															
00			0		13,024		0								0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
1	7614		0		7614		4000		3,614		3,400				1883
2	7104		0		7104		4080		3,024		2,517				1569
3	6607		0		6607		4161		2,446		1,802				1303
4	6142		0		6142		4245		1,897		1,237				1081
5	5720		0		5720		4329		1,391		802				900
6	5324		0		5324		4416		908		463				747
7	4845		0		4845		4417		428		193				607
=====															
	43356		0		43356		29648		13,708		10,414				8090

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 7,410
LAST YR 8/8 VAL: 22,570

LAST YR OIL PROD:
LAST YR GAS PROD: 1,296

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278410 - RAY -A- FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 177004 - 1330 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
---				---				---			
				1	0	2,426	0	69.29	3.76	3.76	.00
				2	0	2,208	0	70.97	3.85	3.85	.00
				3	0	2,009	0	72.70	3.94	3.94	.00
				4	0	1,828	0	74.46	4.03	4.03	.00
				5	0	1,663	0	76.27	4.11	4.11	.00
				6	0	1,513	0	78.12	4.21	4.21	.00
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	0	1,377	0	78.12	4.21	4.21	.00
---				8	0	1,253	0	78.12	4.21	4.21	.00
00 STERLING COUNTY APPR 1.000000 24,960				9	0	1,140	0	78.12	4.21	4.21	.00
01 STERLING COUNTY 1.000000 24,960				=====				=====			
30 STERLING CITY ISD 1.000000 24,960				0				0			
50 STERLING CO U/G WTR 1.000000 24,960											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---				---				---		
				1	7229	0	7229	3400	3,829	3,602
				2	6737	0	6737	3468	3,269	2,721
				3	6273	0	6273	3537	2,736	2,015
				4	5838	0	5838	3607	2,231	1,454
				5	5417	0	5417	3680	1,737	1,002
				6	5048	0	5048	3753	1,295	661
				7	4594	0	4594	3754	840	380
				8	4181	0	4181	3754	427	171
				9	3804	0	3804	3754	50	18
*** PARAMETERS ***				=====				=====		
				49121				0		
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28				49121				32707		
YRS FLAT: FMVF: 8/8 RES:								16,414		

WI PAYOUT: .0
RI PAYOUT: 5.2
8/8 VALUE: 24,960
WI TOTAL: 16,430
RI TOTAL: 8,530

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
3,400			
---	---	---	---

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,610
LAST YR RI VAL: 8,240
LAST YR 8/8 VAL: 25,850

LAST YR OIL PROD:
LAST YR GAS PROD: 1,213

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278800 - RAY "C" FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 177007 - 103 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	90	3,468	0	69.29	4.40	4.40	4751
				2	69	3,156	0	70.97	4.50	4.50	3731
				3	58	2,872	0	72.70	4.60	4.60	3213
				4	48	2,614	0	74.46	4.71	4.71	2723
				5	40	2,379	0	76.27	4.81	4.81	2324
				6	36	2,165	0	78.12	4.93	4.93	2143
				7	32	1,970	0	78.12	4.93	4.93	1905
				8	24	1,793	0	78.12	4.93	4.93	1428
00	STERLING COUNTY APPR	1.000000	62,590	9	22	1,632	0	78.12	4.93	4.93	1309
01	STERLING COUNTY	1.000000	62,590	10	20	1,485	0	78.12	4.93	4.93	1190
30	STERLING CITY ISD	1.000000	62,590	11	18	1,351	0	78.12	4.93	4.93	1071
50	STERLING CO U/G WTR	1.000000	62,590	=====	=====	=====					=====
				457	24,885	0					25,788

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	11626	0	16377	5200	11,177	10,468
				2	10820	0	14551	5304	9,247	7,597
				3	10065	0	13278	5410	7,868	5,670
				4	9380	0	12103	5518	6,585	4,163
				5	8718	0	11042	5628	5,414	3,002
				6	8132	0	10275	5740	4,535	2,206
				7	7399	0	9304	5741	3,563	1,521
				8	6735	0	8163	5741	2,422	906
				9	6130	0	7439	5741	1,698	557
MO SHIFT: 12	DISC: 14.0	YRS MAX: 28		10	5578	0	6768	5741	1,027	296
YRS FLAT:	FMVF:	8/8 RES:		11	5074	0	6145	5741	404	102
				=====	=====	=====	=====	=====	=====	=====
				89657	0	115445	61505	53,940	36,488	22111

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.59									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.59									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 23.41		EQUIP VAL:	3,994					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0		WI OIL VAL:	8,151	RI OIL VAL:	4,939			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.0		GAS VAL:	28,337	GAS VAL:	17,172			
		RI PAYOUT: 5.3		PRD VAL:	0	PRD VAL:	0			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----	8/8 VALUE:	62,590	WI TOTAL:	40,480	RI TOTAL:	22,110	
5,200										
-----	-----	-----	-----							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 22.7 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,270
LAST YR RI VAL: 24,170
LAST YR 8/8 VAL: 72,440

LAST YR OIL PROD: 124
LAST YR GAS PROD: 3,277

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 177008 - 508 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	36,070	1	0		2,429	0	69.29	5.21	5.21	.00	0
01	STERLING COUNTY	1.000000	36,070	2	0		2,210	0	70.97	5.33	5.33	.00	0
30	STERLING CITY ISD	1.000000	36,070	3	0		2,011	0	72.70	5.45	5.45	.00	0
50	STERLING CO U/G WTR	1.000000	36,070	4	0		1,830	0	74.46	5.57	5.57	.00	0
				5	0		1,665	0	76.27	5.70	5.70	.00	0
				6	0		1,515	0	78.12	5.83	5.83	.00	0
				7	0		1,379	0	78.12	5.83	5.83	.00	0
				8	0		1,255	0	78.12	5.83	5.83	.00	0
				9	0		1,142	0	78.12	5.83	5.83	.00	0
				10	0		1,039	0	78.12	5.83	5.83	.00	0
				11	0		945	0	78.12	5.83	5.83	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0		17,420	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	10820	0	10820	4200	6,620	6,228	1734
2	10071	0	10071	4284	5,787	4,818	1441
3	9371	0	9371	4369	5,002	3,685	1197
4	8715	0	8715	4457	4,258	2,776	994
5	8114	0	8114	4546	3,568	2,059	826
6	7552	0	7552	4636	2,916	1,488	687
7	6874	0	6874	4637	2,237	1,011	558
8	6256	0	6256	4637	1,619	647	454
9	5692	0	5692	4637	1,055	373	368
10	5179	0	5179	4637	542	170	299
11	4710	0	4710	4637	73	20	243
	=====	=====	=====	=====	=====	=====	=====
	83354	0	83354	49677	33,677	23,275	8801

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.80		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.80		
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
-----	-----	-----	-----
4,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 9.1 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,400
LAST YR RI VAL: 8,640
LAST YR 8/8 VAL: 37,040

LAST YR OIL PROD:
LAST YR GAS PROD: 2,448

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 186200 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 177461 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	24	3,234	0	69.29	4.58	4.58	.00	1351
				2	22	2,616	0	70.97	4.68	4.68	.00	1269
				3	12	2,196	0	72.70	4.79	4.79	.00	709
				4	11	1,892	0	74.46	4.89	4.89	.00	666
				5	10	1,664	0	76.27	5.01	5.01	.00	620
				6	9	1,485	0	78.12	5.12	5.12	.00	571
				7	8	1,337	0	78.12	5.12	5.12	.00	508
				8	9	1,203	0	78.12	5.12	5.12	.00	571
00	STERLING COUNTY APPR	1.000000	45,500	9	0	1,083	0	78.12	5.12	5.12	.00	0
01	STERLING COUNTY	1.000000	45,500	10	0	975	0	78.12	5.12	5.12	.00	0
30	STERLING CITY ISD	1.000000	45,500	11	0	878	0	78.12	5.12	5.12	.00	0
50	STERLING CO U/G WTR	1.000000	45,500	=====	=====	=====	=====	=====	=====	=====	=====	=====
					105	18,563	0					6,265

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	12035	0	13386	3300	10,086	9,488	2919
2	9947	0	11216	3366	7,850	6,535	2184
3	8547	0	9256	3433	5,823	4,290	1609
4	7517	0	8183	3501	4,682	3,052	1271
5	6774	0	7394	3572	3,822	2,206	1025
6	6178	0	6749	3643	3,106	1,585	836
7	5562	0	6070	3643	2,427	1,096	671
8	5004	0	5575	3643	1,932	773	550
9	4505	0	4505	3643	862	305	397
10	4056	0	4056	3643	413	129	319
11	3652	0	3652	3643	9	2	256
=====	=====	=====	=====	=====	=====	=====	=====
	73777	0	80042	39030	41,012	29,461	12037

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.85		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.85		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 27.03	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 2,306
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.4	GAS VAL: 27,155
		RI PAYOUT: 5.4	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 20.5 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 20.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 21,820
LAST YR 8/8 VAL: 93,240

LAST YR OIL PROD: 32
LAST YR GAS PROD: 3,843

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 114800 - BARBEE, E E JR W 1-5 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 183554 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
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

75,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.8 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 18.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 101
LAST YR GAS PROD: 4,898

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 144500 - CONGER, F 1 #3,4,6,8,9 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 185141 - 9 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	130	11,498	0	69.29	4.66	4.66	.00	6819
				2	114	10,348	0	70.97	4.76	4.76	.00	6125
				3	101	9,313	0	72.70	4.87	4.87	.00	5559
				4	91	8,382	0	74.46	4.98	4.98	.00	5129
				5	82	7,543	0	76.27	5.09	5.09	.00	4735
				6	72	6,789	0	78.12	5.21	5.21	.00	4258
				7	65	6,110	0	78.12	5.21	5.21	.00	3844
				8	60	5,499	0	78.12	5.21	5.21	.00	3548
00	STERLING COUNTY APPR	1.000000	170,810	9	54	4,949	0	78.12	5.21	5.21	.00	3193
01	STERLING COUNTY	1.000000	170,810	10	49	4,454	0	78.12	5.21	5.21	.00	2898
30	STERLING CITY ISD	1.000000	170,810	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	170,810		818	74,885	0					46,108

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	40562	0	47381	17000	30,381	28,455	14306
2	37289	0	43414	17340	26,074	21,421	11600
3	34336	0	39895	17686	22,209	16,004	9433
4	31600	0	36729	18040	18,689	11,814	7685
5	29068	0	33803	18401	15,402	8,540	6260
6	26778	0	31036	18770	12,266	5,966	5087
7	24100	0	27944	18770	9,174	3,915	4053
8	21690	0	25238	18770	6,468	2,421	3239
9	19521	0	22714	18770	3,944	1,295	2580
10	17569	0	20467	18770	1,697	489	2057
=====	=====	=====	=====	=====	=====	=====	=====
	282513	0	328621	182317	146,304	100,320	66300

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.97 \$/BBLRESV: 22.73 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.97 \$/BBLPROD: 0 WI OIL VAL: 14,076 RI OIL VAL: 9,302
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.5 GAS VAL: 86,244 GAS VAL: 56,998
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: 170,810 WI TOTAL: 104,510 RI TOTAL: 66,300

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
17,000		35	
-----	-----	-----	-----
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 12.9 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 162,290
LAST YR RI VAL: 85,640
LAST YR 8/8 VAL: 247,930

LAST YR OIL PROD: 127
LAST YR GAS PROD: 12,769

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 186150 - FOSTER, R W -15- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 186516 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 23,220
01 STERLING COUNTY 1.000000 23,220
30 STERLING CITY ISD 1.000000 23,220
50 STERLING CO U/G WTR 1.000000 23,220

30	STERLING CITY ISD	1.000000	23,220		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	23,220	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	8435	0	8435	3900	4,535	4,266	1840
				2	7330	0	7330	3978	3,352	2,791	1427
				3	6536	0	6536	4057	2,479	1,826	1136
				4	5916	0	5916	4139	1,777	1,158	918
				5	5426	0	5426	4221	1,205	695	752
				6	4995	0	4995	4306	689	352	618
				7	4494	0	4494	4306	188	85	496
					=====	=====	=====	=====	=====	=====	=====
					43132	0	43132	28907	14,225	11,173	7187

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
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

3,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.5 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 15.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 8,000
LAST YR 8/8 VAL: 28,130

LAST YR OIL PROD: 35
LAST YR GAS PROD: 2,325

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 178700 - FOSTER, R W -15- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 187279 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	3,733	0	69.29	4.31	4.31	.00
				2	0	3,275	0	70.97	4.41	4.41	.00
				3	0	2,913	0	72.70	4.52	4.52	.00
				4	0	2,622	0	74.46	4.62	4.62	.00
				5	0	2,360	0	76.27	4.73	4.73	.00
				6	0	2,124	0	78.12	4.83	4.83	.00
				7	0	1,912	0	78.12	4.83	4.83	.00
				8	0	1,721	0	78.12	4.83	4.83	.00
00	STERLING COUNTY APPR	1.000000	45,760	9	0	1,549	0	78.12	4.83	4.83	.00
01	STERLING COUNTY	1.000000	45,760	10	0	1,394	0	78.12	4.83	4.83	.00
30	STERLING CITY ISD	1.000000	45,760	=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	45,760		0	23,603	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	13073	0	13073	4500	8,573	8,065
				2	11735	0	11735	4590	7,145	5,948
				3	10698	0	10698	4681	6,017	4,432
				4	9842	0	9842	4775	5,067	3,303
				5	9070	0	9070	4871	4,199	2,422
				6	8335	0	8335	4969	3,366	1,718
				7	7503	0	7503	4969	2,534	1,145
				8	6754	0	6754	4969	1,785	714
				9	6079	0	6079	4969	1,110	393
				10	5471	0	5471	4969	502	157
				=====	=====	=====	=====	=====	=====	=====
					88560	0	88560	48262	40,298	28,297

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.46	\$/BBLRESV: .00	EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.46	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.4	GAS VAL: 28,297	GAS VAL: 13,272	
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: 45,760	WI TOTAL: 32,490	RI TOTAL: 13,270	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
4,500					
-----	-----	-----	-----		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,500
LAST YR RI VAL: 13,100
LAST YR 8/8 VAL: 46,600

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 178800 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 187571 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.82
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

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.0 / 10.0
GAS: D B: 1.000 De/Dt: 19.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,380
LAST YR RI VAL: 2,160
LAST YR 8/8 VAL: 10,540

LAST YR OIL PROD: 16
LAST YR GAS PROD: 1,086

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 343000 - WESTBROOK -21- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 188498 - 7 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	11,380
01	STERLING COUNTY	1.000000	11,380
30	STERLING CITY ISD	1.000000	11,380
50	STERLING CO U/G WTR	1.000000	11,380

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		1,013		0		69.29	4.61		4.61		.00			0
2	0		879		0		70.97	4.72		4.72		.00			0
3	0		777		0		72.70	4.83		4.83		.00			0
4	0		696		0		74.46	4.94		4.94		.00			0
=====			=====		=====										=====
	0		3,365		0										0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
		REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE		REVENUE		REVENUE		REVENUE
1		3502		0		3502	2200		1,302		1,225				1103
2		3112		0		3112	2244		868		723				875
3		2815		0		2815	2288		527		388				707
4		2579		0		2579	2334		245		159				578
=====		=====		=====		=====	=====		=====		=====		=====		=====
		12008		0		12008	9066		2,942		2,495				3263

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,495	GAS VAL:	3,263
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====		=====		=====	
8/8 VALUE:	11,380	WI TOTAL:	8,120	RI TOTAL:	3,260

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	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? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,370
LAST YR RI VAL: 5,890
LAST YR 8/8 VAL: 17,260

LAST YR OIL PROD:
LAST YR GAS PROD: 1,042

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 144800 - CONGER, F -5- #6 FULL WI DECIMAL = .754810 #WELLS: 1
RRC#, WELL#.....: 189176 - 6 RRC DIST.: 08 FULL RI DECIMAL = .245190 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 117,380
01 STERLING COUNTY 1.000000 117,380
30 STERLING CITY ISD 1.000000 117,380
50 STERLING CO U/G WTR 1.000000 117,380

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	87	11,062	0	69.29	5.04	5.04	.00	4550
2	69	9,956	0	70.97	5.15	5.15	.00	3705
3	54	8,960	0	72.70	5.27	5.27	.00	3017
4	43	8,064	0	74.46	5.39	5.39	.00	2457
5	34	7,258	0	76.27	5.51	5.51	.00	2001
6	27	6,532	0	78.12	5.64	5.64	.00	1629
				=====	=====	=====	=====	=====
				314	51,832	0		17,359

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	42083	0	46633	24000	22,633	21,292	14314			
2	38702	0	42407	24480	17,927	14,924	11623			
3	35642	0	38659	24969	13,690	10,085	9459			
4	32808	0	35265	25469	9,796	6,387	7705			
5	30186	0	32187	25978	6,209	3,582	6279			
6	27808	0	29437	26497	2,940	1,501	5127			
				=====	=====	=====	=====			
				207229	0	224588	151393	73,195	57,771	54507

*** PARAMETERS ***
\$/BBLRESV: 18.90 EQUIP VAL: 5,098
\$/BBLPROD: 19,757 WI OIL VAL: 4,465 RI OIL VAL: 4,213
WI PAYOUT: 3.9 GAS VAL: 53,306 GAS VAL: 50,294
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 117,380 WI TOTAL: 62,870 RI TOTAL: 54,510
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.54
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
24,000	.3		

20.5 99			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 32.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 155,560
LAST YR RI VAL: 100,860
LAST YR 8/8 VAL: 256,420

LAST YR OIL PROD: 138
LAST YR GAS PROD: 10,508

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....	370196 - FOSTER R W 23-1	FULL WI DECIMAL =	.771270	#WELLS:	1
RRC#, WELL#.....	190286 - 1 RRC DIST... 08	FULL RI DECIMAL =	.228730	DEPTH:	7900

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	0	6,631	0	70.97	4.81	4.81	.00	0
ALT JOB#:	UNIT.....:	3	0	5,812	0	72.70	4.93	4.93	.00	0
ALT LSE#:	HCG.....:	4	0	5,174	0	74.46	5.04	5.04	.00	0
ALT RRC#:	GRAPH.....:	5	0	4,657	0	76.27	5.15	5.15	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	29,995	0	0
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00	STERLING COUNTY APPR	1.000000	52,710		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	52,710	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	52,710	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	52,710	1	28048	0	28048	17000	11,048	10,393	7860
				2	24600	0	24600	17340	7,260	6,044	6155
				3	22099	0	22099	17686	4,413	3,251	4937
				4	20112	0	20112	18040	2,072	1,350	4012
				5	18498	0	18498	18401	97	55	3294
					=====	=====	=====	=====	=====	=====	=====
					113357	0	113357	88467	24,890	21,093	26258

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	21,093	GAS VAL:	26,258
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	7.05
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.05
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
17,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	23.0 D	B: 1.000	De/Dt:	15.1 / 10.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	44,540
LAST YR	RI VAL:	32,310
LAST YR	8/8 VAL:	76,850

LAST YR OIL PROD:
LAST YR GAS PROD: 7,819

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 326000 - TERRY -7- FULL WI DECIMAL = .867063 #WELLS: 1
RRC#, WELL#.....: 194203 - 4 RRC DIST.: 08 FULL RI DECIMAL = .132937 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51
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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 349

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 344100 - WESTBROOK -28- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 197846 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,970	1	0	2,374	0	69.29	4.31	4.31	.00	0
01	STERLING COUNTY	1.000000	10,970	2	0	2,082	0	70.97	4.41	4.41	.00	0
30	STERLING CITY ISD	1.000000	10,970									
50	STERLING CO U/G WTR	1.000000	10,970									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,501 GAS VAL: 3,265
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,970 WI TOTAL: 7,700 RI TOTAL: 3,270

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.46
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
7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,200
LAST YR RI VAL: 20,230
LAST YR 8/8 VAL: 69,430

LAST YR OIL PROD: 113
LAST YR GAS PROD: 2,452

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 344000 - WESTBROOK -27- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 200403 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203650 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,714	0	69.29	4.81	4.81	.00	0
ALT JOB#:	UNIT.....:	2	0	1,533	0	70.97	4.92	4.92	.00	0
ALT LSE#:	HCG.....:	3	0	1,380	0	72.70	5.03	5.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,242	0	74.46	5.15	5.15	.00	0
		5	0	1,118	0	76.27	5.26	5.26	.00	0
		6	0	1,006	0	78.12	5.38	5.38	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	32,650	7	0	0	905	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
01	STERLING COUNTY	1.000000	32,650	8	0	0	815	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
30	STERLING CITY ISD	1.000000	32,650	9	0	0	734	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
50	STERLING CO U/G WTR	1.000000	32,650	10	0	0	661	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
				11	0	0	595	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
				12	0	0	536	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
				13	0	0	482	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
				14	0	0	434	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
				15	0	0	391	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
				16	0	0	352	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
				17	0	0	317	0	0	0	78.12	5.38	5.38	5.38	.00	.00	.00	0	0
				=====			=====				=====							=====	
					0		14,215			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	7214	0	7214	1300	5,914	5,563	974
2	6600	0	6600	1326	5,274	4,391	796
3	6074	0	6074	1352	4,722	3,478	654
4	5597	0	5597	1380	4,217	2,749	538
5	5146	0	5146	1407	3,739	2,157	441
6	4736	0	4736	1436	3,300	1,685	363
7	4260	0	4260	1436	2,824	1,276	292
8	3837	0	3837	1436	2,401	960	234
9	3455	0	3455	1436	2,019	714	189
10	3112	0	3112	1436	1,676	525	152
11	2801	0	2801	1436	1,365	378	122
12	2523	0	2523	1436	1,087	267	98
13	2269	0	2269	1436	833	181	79
14	2043	0	2043	1436	607	117	63
15	1841	0	1841	1436	405	69	51
16	1657	0	1657	1436	221	33	41
17	1492	0	1492	1436	56	7	33
=====	=====	=====	=====	=====	=====	=====	=====
	64657	0	64657	23997	40,660	24,550	5120

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/	\$/BBLRESV:	.00	EQUIP VAL:	2,980	WI OIL VAL:	0	RI OIL VAL:	0
GAS:	5.0 D B:	1.000	De/Dt: 11.1 / 10.0	WI PAYOUT:	6.1	GAS VAL:	24,550	GAS VAL:	5,120		
PRD:	M B:		De/Dt:	RI PAYOUT:	6.1	PRD VAL:	0	PRD VAL:	0		
				8/8 VALUE:	32,650	WI TOTAL:	27,530	RI TOTAL:	5,120		

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,800
LAST YR RI VAL: 5,040
LAST YR 8/8 VAL: 32,840

LAST YR OIL PROD:
LAST YR GAS PROD: 1,798

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203651 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	14,680	1	0	1,030	69.29	4.81	4.81	.00	0
01	STERLING COUNTY	1.000000	14,680	2	0	927	70.97	4.93	4.93	.00	0
30	STERLING CITY ISD	1.000000	14,680	3	0	834	72.70	5.04	5.04	.00	0
50	STERLING CO U/G WTR	1.000000	14,680	4	0	751	74.46	5.15	5.15	.00	0
				5	0	676	76.27	5.27	5.27	.00	0
				6	0	608	78.12	5.39	5.39	.00	0
				7	0	547	78.12	5.39	5.39	.00	0
				8	0	492	78.12	5.39	5.39	.00	0
				=====	=====	=====					=====
					0	5,865					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	4335	0	4335	1900	2,435	2,291	585
2	3999	0	3999	1938	2,061	1,716	482
3	3678	0	3678	1976	1,702	1,253	395
4	3384	0	3384	2016	1,368	892	325
5	3117	0	3117	2057	1,060	611	267
6	2867	0	2867	2098	769	393	220
7	2580	0	2580	2098	482	218	177
8	2320	0	2320	2098	222	89	141
	=====	=====	=====	=====	=====	=====	=====
	26280	0	26280	16181	10,099	7,463	2592

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,463 GAS VAL: 2,592
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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
-----	-----	-----	-----
1,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,990
LAST YR RI VAL: 1,950
LAST YR 8/8 VAL: 11,940

LAST YR OIL PROD:
LAST YR GAS PROD: 1,143

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203702 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,020	0	69.29	4.82	4.82	.00	0
ALT JOB#:	UNIT.....:	2	0	1,745	0	70.97	4.94	4.94	.00	0
ALT LSE#:	HCG.....:	3	0	1,538	0	72.70	5.04	5.04	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,374	0	74.46	5.16	5.16	.00	0
		5	0	1,237	0	76.27	5.28	5.28	.00	0
		6	0	1,113	0	78.12	5.40	5.40	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,002	0	78.12	5.40	5.40	.00	0
---	-----	-----	-----	8	0	902	0	78.12	5.40	5.40	.00	0
00	STERLING COUNTY APPR	1.000000	25,540	9	0	812	0	78.12	5.40	5.40	.00	0
01	STERLING COUNTY	1.000000	25,540	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	25,540		0	11,743	0					0
50	STERLING CO U/G WTR	1.000000	25,540									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	8519	0	8519	3200	5,319	5,004	1150
	2	7543	0	7543	3264	4,279	3,562	909
	3	6783	0	6783	3329	3,454	2,544	730
	4	6204	0	6204	3395	2,809	1,831	596
	5	5715	0	5715	3463	2,252	1,299	490
	6	5259	0	5259	3533	1,726	881	403
	7	4734	0	4734	3533	1,201	543	324
	8	4262	0	4262	3533	729	291	260
	9	3837	0	3837	3533	304	108	209
	=====	=====	=====	=====	=====	=====	=====	=====
		52856	0	52856	30783	22,073	16,063	5071

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.22	WI PAYOUT: 6.5	EQUIP VAL: 4,403	WI OIL VAL: 0	RI OIL VAL: 0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.22	RI PAYOUT: 5.1	GAS VAL: 16,063	GAS VAL: 5,071	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		PRD VAL: 0	PRD VAL: 0	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 25,540	WI TOTAL: 20,470	RI TOTAL: 5,070	
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:	6.0 D B: 1.000	De/Dt: 14.4 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
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:	5,710
LAST YR 8/8 VAL:	30,370

LAST YR OIL PROD:	
LAST YR GAS PROD:	1,806

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203714 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	1,705	0	69.29	4.81	4.81	.00
				2	0	1,509	0	70.97	4.92	4.92	.00
				3	0	1,351	0	72.70	5.03	5.03	.00
				4	0	1,216	0	74.46	5.15	5.15	.00
				5	0	1,094	0	76.27	5.26	5.26	.00
				6	0	985	0	78.12	5.38	5.38	.00
				7	0	887	0	78.12	5.38	5.38	.00
				8	0	798	0	78.12	5.38	5.38	.00
00	STERLING COUNTY APPR	1.000000	24,380	9	0	718	0	78.12	5.38	5.38	.00
01	STERLING COUNTY	1.000000	24,380	10	0	646	0	78.12	5.38	5.38	.00
30	STERLING CITY ISD	1.000000	24,380	=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	24,380		0	10,909	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	7176	0	7176	2500	4,676	4,399
				2	6496	0	6496	2550	3,946	3,285
				3	5946	0	5946	2601	3,345	2,464
				4	5480	0	5480	2653	2,827	1,843
				5	5035	0	5035	2706	2,329	1,344
				6	4637	0	4637	2760	1,877	958
				7	4176	0	4176	2760	1,416	640
				8	3757	0	3757	2760	997	399
				9	3380	0	3380	2760	620	219
				10	3041	0	3041	2760	281	88
				=====	=====	=====	=====	=====	=====	=====
					49124	0	49124	26810	22,314	15,639

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.20 \$/BBLRESV: .00 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 6.6 GAS VAL: 15,639 GAS VAL: 4,554
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: 24,380 WI TOTAL: 19,830 RI TOTAL: 4,550

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,330
LAST YR RI VAL: 4,520
LAST YR 8/8 VAL: 24,850

LAST YR OIL PROD:
LAST YR GAS PROD: 1,768

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 203716 - 119 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 100,370
01 STERLING COUNTY 1.000000 100,370
30 STERLING CITY ISD 1.000000 100,370
50 STERLING CO U/G WTR 1.000000 100,370

YR	8/8 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	133	9,709	0	69.29	4.11	4.11	.00	7188
2	118	8,815	0	70.97	4.21	4.21	.00	6532
3	106	8,022	0	72.70	4.31	4.31	.00	6011
4	96	7,300	0	74.46	4.40	4.40	.00	5576
5	86	6,643	0	76.27	4.50	4.50	.00	5116
6	77	6,045	0	78.12	4.60	4.60	.00	4692
7	74	5,501	0	78.12	4.60	4.60	.00	4509
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	690	52,035	0					39,624

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	31125	0	38313	20000	18,313	17,228	10210
2	28947	0	35479	20400	15,079	12,553	8442
3	26968	0	32979	20808	12,171	8,966	7006
4	25054	0	30630	21224	9,406	6,132	5810
5	23317	0	28433	21648	6,785	3,914	4817
6	21689	0	26381	22080	4,301	2,196	3989
7	19738	0	24247	22081	2,166	979	3274
=====	=====	=====	=====	=====	=====	=====	=====
	176838	0	216462	148241	68,221	51,968	43548

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 17.68 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 9,513 RI OIL VAL: 7,972
WI PAYOUT: 4.3 GAS VAL: 42,455 GAS VAL: 35,576
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 100,370 WI TOTAL: 56,820 RI TOTAL: 43,550
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.16
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
20,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 10.7 / 10.0
GAS: 28.0 D B: 1.000 De/Dt: 9.6 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,820
LAST YR RI VAL: 52,890
LAST YR 8/8 VAL: 138,710

LAST YR OIL PROD: 129
LAST YR GAS PROD: 9,216

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203723 - 21 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	22,140	1	97	7,161	0	69.29	4.43	4.43	.00	5881
01	STERLING COUNTY	1.000000	22,140	2	86	5,850	0	70.97	4.53	4.53	.00	5340
30	STERLING CITY ISD	1.000000	22,140									
50	STERLING CO U/G WTR	1.000000	22,140									

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

\$/BBLRESV: 8.97 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 1,437 RI OIL VAL: 1,440
WI PAYOUT: .0 GAS VAL: 6,526 GAS VAL: 6,540
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 22,140 WI TOTAL: 14,160 RI TOTAL: 7,980

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.63
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

26,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.4 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,120
LAST YR RI VAL: 28,010
LAST YR 8/8 VAL: 99,130

LAST YR OIL PROD: 288
LAST YR GAS PROD: 7,989

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203738 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	152	8,832	0	69.29	4.16	4.16	.00	9216
00	STERLING COUNTY APPR	1.000000	128,660	2	118	7,268	0	70.97	4.25	4.25	.00	7328
01	STERLING COUNTY	1.000000	128,660	3	96	6,172	0	72.70	4.35	4.35	.00	6107
30	STERLING CITY ISD	1.000000	128,660	4	80	5,366	0	74.46	4.45	4.45	.00	5212
50	STERLING CO U/G WTR	1.000000	128,660	5	70	4,746	0	76.27	4.54	4.54	.00	4672

=====

817	54,586	0	53,109
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	32148	0	41364	9200	32,164	30,258	5584
2	27028	0	34356	9384	24,972	20,790	4140
3	23492	0	29599	9571	20,028	14,755	3185
4	20894	0	26106	9763	16,343	10,655	2509
5	18853	0	23525	9958	13,567	7,827	2018
6	17317	0	21418	10157	11,261	5,749	1640
7	15583	0	19206	10157	9,049	4,089	1314
8	14025	0	17306	10157	7,149	2,858	1057
9	12621	0	15560	10157	5,403	1,912	848
10	11360	0	13821	10157	3,664	1,148	673
11	10225	0	12412	10157	2,255	625	539
12	9204	0	11186	10157	1,029	252	434

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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	WI PAYOUT: 4.8	GAS VAL: 80,758	GAS VAL: 19,158
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0
9,200					=====	=====
-----	-----	-----	-----	8/8 VALUE: 128,660	WI TOTAL: 104,720	RI TOTAL: 23,940

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 24.1 / 10.0
GAS: 27.0 D B: 1.000 De/Dt: 19.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,750
LAST YR RI VAL: 17,240
LAST YR 8/8 VAL: 85,990

LAST YR OIL PROD: 81
LAST YR GAS PROD: 3,959

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 203878 - 122 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	96	7,091	0	69.29	4.12	4.12	.00	5188
ALT JOB#:	UNIT.....:	2	83	6,155	0	70.97	4.22	4.22	.00	4595
ALT LSE#:	HCG.....:	3	72	5,435	0	72.70	4.31	4.31	.00	4083
ALT RRC#:	GRAPH.....:	4	64	4,868	0	74.46	4.41	4.41	.00	3717
		5	58	4,381	0	76.27	4.51	4.51	.00	3450
		6	52	3,943	0	78.12	4.61	4.61	.00	3169

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	47	3,549	0	78.12	4.61	4.61	.00	2864
---	-----	-----	-----	8	42	3,194	0	78.12	4.61	4.61	.00	2559
00	STERLING COUNTY APPR	1.000000	112,240	9	40	2,875	0	78.12	4.61	4.61	.00	2437
01	STERLING COUNTY	1.000000	112,240	10	36	2,588	0	78.12	4.61	4.61	.00	2194
30	STERLING CITY ISD	1.000000	112,240	11	32	2,329	0	78.12	4.61	4.61	.00	1950
50	STERLING CO U/G WTR	1.000000	112,240	12	29	2,096	0	78.12	4.61	4.61	.00	1767
				13	26	1,886	0	78.12	4.61	4.61	.00	1584
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					677	50,390	0					39,557

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	22788	0	27976	7500	20,476	19,262	7455
				2	20260	0	24855	7650	17,205	14,323	5914
				3	18271	0	22354	7803	14,551	10,720	4750
				4	16745	0	20462	7959	12,503	8,152	3882
				5	15411	0	18861	8118	10,743	6,198	3194
				6	14178	0	17347	8280	9,067	4,629	2623
				7	12761	0	15625	8280	7,345	3,318	2110
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		8	11485	0	14044	8280	5,764	2,305	1693
YRS FLAT:	FMVF:	8/8 RES:		9	10338	0	12775	8280	4,495	1,591	1375
				10	9306	0	11500	8280	3,220	1,009	1105
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.17			11	8375	0	10325	8280	2,045	567	886
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.17			12	7537	0	9304	8280	1,024	252	713
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	6782	0	8366	8280	86	19	572
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				174237	0	213794	105270	108,524	72,345	36272

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 25.35	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 13,385	RI OIL VAL: 6,711	
7,500				WI PAYOUT: 5.1	GAS VAL: 58,959	GAS VAL: 29,561	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 112,240	WI TOTAL: 75,970	RI TOTAL: 36,270	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 13.3 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 14.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,940
LAST YR RI VAL: 33,220
LAST YR 8/8 VAL: 105,160

LAST YR OIL PROD: 86
LAST YR GAS PROD: 6,909

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 114200 - BARBEE, E E 1-6 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 204150 - 406 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	10,278	0	69.29	5.40	5.40	.00	1231
ALT JOB#:	UNIT.....:	2	22	9,147	0	70.97	5.52	5.52	.00	1155
ALT LSE#:	HCG.....:	3	20	8,232	0	72.70	5.64	5.64	.00	1076
ALT RRC#:	GRAPH.....:	4	12	7,409	0	74.46	5.78	5.78	.00	661
		5	11	6,668	0	76.27	5.91	5.91	.00	621

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	10		6,001	0	78.12	6.04	6.04	.00	578
				7	9		5,401	0	78.12	6.04	6.04	.00	520
				8	8		4,861	0	78.12	6.04	6.04	.00	462
00	STERLING COUNTY APPR	1.000000	218,970	9	7		4,374	0	78.12	6.04	6.04	.00	405
01	STERLING COUNTY	1.000000	218,970	10	6		3,937	0	78.12	6.04	6.04	.00	347
30	STERLING CITY ISD	1.000000	218,970	11	5		3,543	0	78.12	6.04	6.04	.00	289
50	STERLING CO U/G WTR	1.000000	218,970	12	5		3,189	0	78.12	6.04	6.04	.00	289
				13	0		2,870	0	78.12	6.04	6.04	.00	0
				14	0		2,583	0	78.12	6.04	6.04	.00	0
				15	0		2,325	0	78.12	6.04	6.04	.00	0
				16	0		2,092	0	78.12	6.04	6.04	.00	0
				17	0		1,883	0	78.12	6.04	6.04	.00	0
				=====			=====	=====					=====
					139		84,793	0					7,634

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	41071	0	42302	7500	34,802	32,739	14043
*** PARAMETERS ***				2	37364	0	38519	7650	30,869	25,698	11419
				3	34358	0	35434	7803	27,631	20,356	9379
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	31690	0	32351	7959	24,392	15,903	7644
YRS FLAT:	FMVF:	8/8 RES:		5	29163	0	29784	8118	21,666	12,500	6284
				6	26824	0	27402	8280	19,122	9,763	5162
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 8.08			7	24141	0	24661	8280	16,381	7,401	4149
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.08			8	21727	0	22189	8280	13,909	5,561	3332
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	19554	0	19959	8280	11,679	4,133	2676
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	17599	0	17946	8280	9,666	3,027	2149
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	15839	0	16128	8280	7,848	2,175	1724
				12	14255	0	14544	8280	6,264	1,536	1389
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	12830	0	12830	8280	4,550	987	1093
-----	-----	-----	-----	14	11547	0	11547	8280	3,267	627	879
7,500		32		15	10392	0	10392	8280	2,112	359	706
-----	-----	-----	-----	16	9353	0	9353	8280	1,073	161	567
				17	8418	0	8418	8280	138	18	456
				=====	=====	=====	=====	=====	=====	=====	=====
					366125	0	373759	138390	235,369	142,944	73051

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.9 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

\$/BBLRESV: 28.38	EQUIP VAL: 2,980		
\$/BBLPROD: 0	WI OIL VAL: 2,919	RI OIL VAL: 1,492	
WI PAYOUT: 5.3	GAS VAL: 140,024	GAS VAL: 71,559	
RI PAYOUT: 6.1	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 218,970	WI TOTAL: 145,920	RI TOTAL: 73,050	

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 116,610
LAST YR RI VAL: 59,270
LAST YR 8/8 VAL: 175,880

LAST YR OIL PROD: 33
LAST YR GAS PROD: 10,847

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 186150 - FOSTER, R W -15- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204787 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 41,030
01 STERLING COUNTY 1.000000 41,030
30 STERLING CITY ISD 1.000000 41,030
50 STERLING CO U/G WTR 1.000000 41,030

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	65		3,342		0		69.29	4.38	4.38	.00				3659	
2	58		2,856		0		70.97	4.48	4.48	.00				3355	
3	52		2,493		0		72.70	4.59	4.59	.00				3076	
4	46		2,212		0		74.46	4.69	4.69	.00				2819	
5	41		1,990		0		76.27	4.80	4.80	.00				2584	
6	37		1,791		0		78.12	4.90	4.90	.00				2369	
7	33		1,612		0		78.12	4.90	4.90	.00				2120	
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
332			16,296		0									19,982	

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	11893	0	15552	7000	8,552	8,045	3392
2	10396	0	13751	7140	6,611	5,504	2677
3	9297	0	12373	7282	5,091	3,750	2152
4	8429	0	11248	7428	3,820	2,490	1746
5	7761	0	10345	7577	2,768	1,597	1434
6	7130	0	9499	7729	1,770	904	1175
7	6418	0	8538	7730	808	365	943
=====	=====	=====	=====	=====	=====	=====	=====
61324	0	81306	51886	29,420	22,655	13519	

*** PARAMETERS ***
\$/BBLRESV: 20.70 EQUIP VAL: 4,855
\$/BBLPROD: 34,160 WI OIL VAL: 5,568 RI OIL VAL: 3,322
WI PAYOUT: 5.4 GAS VAL: 17,087 GAS VAL: 10,197
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 41,030 WI TOTAL: 27,510 RI TOTAL: 13,520
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56
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
7,000	.2		
-----	-----	-----	-----
	10.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 15.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,130
LAST YR RI VAL: 11,360
LAST YR 8/8 VAL: 33,490

LAST YR OIL PROD: 64
LAST YR GAS PROD: 2,994

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 178600 - FOSTER R W -14- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 205514 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,690	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,690	1	5639	0	5639	3700	1,939	1,824	1229
30	STERLING CITY ISD	1.000000	11,690	2	4782	0	4782	3774	1,008	839	931
50	STERLING CO U/G WTR	1.000000	11,690	3	4174	0	4174	3849	325	239	725

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	14595	0	14595	11323	3,272	2,902	2885				
\$/BBLRESV:	.00		EQUIP VAL:	5,901							
\$/BBLPROD:	0		WI OIL VAL:	0		RI OIL VAL:	0				
WI PAYOUT:	.0		GAS VAL:	2,902		GAS VAL:	2,885				
RI PAYOUT:	2.5		PRD VAL:	0		PRD VAL:	0				
				=====			=====				
8/8 VALUE:	11,690		WI TOTAL:	8,800		RI TOTAL:	2,890				

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 18.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,290
LAST YR RI VAL: 920
LAST YR 8/8 VAL: 8,210

LAST YR OIL PROD:
LAST YR GAS PROD: 1,649

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 205929 - 132 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,860	0	69.29	4.93	4.93	.00	0
ALT JOB#:	UNIT.....:	2	0	5,274	0	70.97	5.03	5.03	.00	0
ALT LSE#:	HCG.....:	3	0	4,747	0	72.70	5.15	5.15	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	15,881	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	29,900	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	29,900	1	22534	0	22534	17000	5,534	5,206	6006
30	STERLING CITY ISD	1.000000	29,900	2	20692	0	20692	17340	3,352	2,791	4924
50	STERLING CO U/G WTR	1.000000	29,900	3	19069	0	19069	17686	1,383	1,018	4051
				=====	=====	=====	=====	=====	=====	=====	=====
					62295	0	62295	52026	10,269	9,015	14981

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	9,015	GAS VAL:	14,981
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	29,900	WI TOTAL:	14,920	RI TOTAL:	14,980

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.37	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.37	
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
-----	-----	-----
17,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	17.0 D B: 1.000	De/Dt: 10.5 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,770
LAST YR RI VAL: 8,870
LAST YR 8/8 VAL: 18,640

LAST YR OIL PROD:
LAST YR GAS PROD: 5,500

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 206542 - 510 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	25,920	1	0	1,320	69.29	6.87	6.87	.00	0
01	STERLING COUNTY	1.000000	25,920	2	0	1,109	70.97	7.02	7.02	.00	0
30	STERLING CITY ISD	1.000000	25,920	3	0	957	72.70	7.18	7.18	.00	0
50	STERLING CO U/G WTR	1.000000	25,920	4	0	841	74.46	7.34	7.34	.00	0
				5	0	749	76.27	7.51	7.51	.00	0
				6	0	674	78.12	7.68	7.68	.00	0
				7	0	607	78.12	7.68	7.68	.00	0
				8	0	546	78.12	7.68	7.68	.00	0
				9	0	491	78.12	7.68	7.68	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					0	7,294					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	6711	0	6711	2400	4,311	4,055	2228
2	5761	0	5761	2448	3,313	2,758	1708
3	5085	0	5085	2496	2,589	1,907	1346
4	4568	0	4568	2546	2,022	1,318	1079
5	4162	0	4162	2597	1,565	902	878
6	3830	0	3830	2649	1,181	603	722
7	3450	0	3450	2650	800	361	580
8	3103	0	3103	2650	453	181	466
9	2790	0	2790	2650	140	50	374
	=====	=====	=====	=====	=====	=====	=====
	39460	0	39460	23086	16,374	12,135	9381

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 10.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.28
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
-----	-----	-----	-----
2,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 17.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,380
LAST YR RI VAL: 2,510
LAST YR 8/8 VAL: 9,890

LAST YR OIL PROD:
LAST YR GAS PROD: 1,149

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 340600 - WESTBROOK FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 213416 - 908 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	61	3,084	0	69.29	5.35	5.35	.00 3614
				2	54	2,750	0	70.97	5.47	5.47	.00 3277
				3	48	2,475	0	72.70	5.59	5.59	.00 2984
				4	42	2,228	0	74.46	5.71	5.71	.00 2674
				5	36	2,005	0	76.27	5.85	5.85	.00 2348
				6	32	1,805	0	78.12	5.98	5.98	.00 2137
				7	29	1,625	0	78.12	5.98	5.98	.00 1937
				8	24	1,463	0	78.12	5.98	5.98	.00 1603
00	STERLING COUNTY APPR	1.000000	56,510	9	22	1,317	0	78.12	5.98	5.98	.00 1469
01	STERLING COUNTY	1.000000	56,510	10	20	1,185	0	78.12	5.98	5.98	.00 1336
30	STERLING CITY ISD	1.000000	56,510								
50	STERLING CO U/G WTR	1.000000	56,510	368	19,937	0					23,379

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	14107	0	17721	6100	11,621	10,932 2839
				2	12861	0	16138	6222	9,916	8,255 2309
				3	11829	0	14813	6346	8,467	6,238 1892
				4	10877	0	13551	6472	7,079	4,615 1546
				5	10029	0	12377	6602	5,775	3,332 1260
				6	9229	0	11366	6734	4,632	2,365 1033
				7	8308	0	10245	6734	3,511	1,586 832
				8	7480	0	9083	6734	2,349	939 658
				9	6734	0	8203	6734	1,469	520 531
				10	6059	0	7395	6734	661	207 427
				97513	0	120892	65412	55,480	38,989	13327

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 2
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,100

\$/BBLRESV: 23.96 EQUIP VAL: 4,194
\$/BBLPROD: 0 WI OIL VAL: 7,540 RI OIL VAL: 2,577
WI PAYOUT: 5.1 GAS VAL: 31,449 GAS VAL: 10,750
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 13.1 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,960
LAST YR RI VAL: 15,210
LAST YR 8/8 VAL: 70,170

LAST YR OIL PROD: 68
LAST YR GAS PROD: 4,753

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 341800 - WESTBROOK -5- FULL WI DECIMAL = .834599 #WELLS: 1
RRC#, WELL#.....: 213737 - 7 RRC DIST.: 08 FULL RI DECIMAL = .165401 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	58	7,776	0	69.29	5.28	5.28	.00	3354
ALT JOB#:	UNIT.....:	2	46	6,763	0	70.97	5.40	5.40	.00	2731
ALT LSE#:	HCG.....:	3	36	5,981	0	72.70	5.52	5.52	.00	2224
ALT RRC#:	GRAPH.....:	4	29	5,362	0	74.46	5.64	5.64	.00	1811
		5	23	4,826	0	76.27	5.78	5.78	.00	1475
		6	18	4,343	0	78.12	5.91	5.91	.00	1201

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	14	3,909	0	78.12	5.91	5.91	.00	955
---	-----	-----	-----	8	11	3,518	0	78.12	5.91	5.91	.00	759
00	STERLING COUNTY APPR	1.000000	107,790	9	9	3,166	0	78.12	5.91	5.91	.00	603
01	STERLING COUNTY	1.000000	107,790	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	107,790		244	45,644	0					15,113
50	STERLING CO U/G WTR	1.000000	107,790									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	34266	0	37620	13500	24,120	22,690	7045
	2	30480	0	33211	13770	19,441	16,185	5552
	3	27554	0	29778	14045	15,733	11,590	4446
	4	25240	0	27051	14325	12,726	8,296	3605
	5	23281	0	24756	14612	10,144	5,852	2946
	6	21422	0	22623	14905	7,718	3,941	2404
	7	19281	0	20236	14905	5,331	2,409	1919
	8	17352	0	18111	14905	3,206	1,282	1534
	9	15616	0	16219	14905	1,314	465	1227
	=====	=====	=====	=====	=====	=====	=====	=====
		214492	0	229605	129872	99,733	72,710	30678

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 23.60 EQUIP VAL: 4,403
\$/BBLPROD: 28,659 WI OIL VAL: 4,786 RI OIL VAL: 2,019
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.90 WI PAYOUT: 4.5 GAS VAL: 67,924 GAS VAL: 28,659
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.90 RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 107,790 WI TOTAL: 77,110 RI TOTAL: 30,680
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,500	.2		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: 1.000 De/Dt: 13.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,200
LAST YR RI VAL: 34,870
LAST YR 8/8 VAL: 136,070

LAST YR OIL PROD: 29
LAST YR GAS PROD: 8,740

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 213820 - 15 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,109	0	78.12	5.25	5.25	.00	0
---	-----	-----	-----	8	0	1,940	0	78.12	5.25	5.25	.00	0
00	STERLING COUNTY APPR	1.000000	63,710	9	0	1,785	0	78.12	5.25	5.25	.00	0
01	STERLING COUNTY	1.000000	63,710	10	0	1,642	0	78.12	5.25	5.25	.00	0
30	STERLING CITY ISD	1.000000	63,710	11	0	1,511	0	78.12	5.25	5.25	.00	0
50	STERLING CO U/G WTR	1.000000	63,710	12	0	1,390	0	78.12	5.25	5.25	.00	0
				13	0	1,279	0	78.12	5.25	5.25	.00	0
				14	0	1,177	0	78.12	5.25	5.25	.00	0
				15	0	1,083	0	78.12	5.25	5.25	.00	0
				16	0	996	0	78.12	5.25	5.25	.00	0
				17	0	916	0	78.12	5.25	5.25	.00	0
					=====	=====	=====					=====
					0	32,948	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	13280	0	13280	3300	9,980	9,388	2896
				2	12480	0	12480	3366	9,114	7,587	2430
				3	11745	0	11745	3433	8,312	6,123	2041
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	11023	0	11023	3501	7,522	4,904	1711
YRS FLAT:	FMVF:	8/8 RES:		5	10383	0	10383	3572	6,811	3,930	1439
				6	9777	0	9777	3643	6,134	3,132	1210
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.02			7	8996	0	8996	3643	5,353	2,419	994
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.02			8	8275	0	8275	3643	4,632	1,852	816
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	7614	0	7614	3643	3,971	1,405	671
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	7004	0	7004	3643	3,361	1,052	551
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	6445	0	6445	3643	2,802	777	452
				12	5929	0	5929	3643	2,286	561	372
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	5456	0	5456	3643	1,813	393	305
				14	5021	0	5021	3643	1,378	265	251
3,300				15	4620	0	4620	3643	977	166	206
				16	4249	0	4249	3643	606	91	169
				17	3907	0	3907	3643	264	35	139
				=====	=====	=====	=====	=====	=====	=====	=====
					136204	0	136204	60888	75,316	44,080	16653

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 8.5 / 8.0
PRD: M B: De/Dt: /

8/8 VALUE: 63,710 WI TOTAL: 47,060 RI TOTAL: 16,650

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,910
LAST YR RI VAL: 8,480
LAST YR 8/8 VAL: 29,390

LAST YR OIL PROD:
LAST YR GAS PROD: 3,073

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 213821 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 18,410
01 STERLING COUNTY 1.000000 18,410
30 STERLING CITY ISD 1.000000 18,410
50 STERLING CO U/G WTR 1.000000 18,410

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE

1 0 1,986 0 69.29 4.82 4.82 .00 0
2 0 1,675 0 70.97 4.94 4.94 .00 0
3 0 1,447 0 72.70 5.04 5.04 .00 0
4 0 1,278 0 74.46 5.16 5.16 .00 0
5 0 1,139 0 76.27 5.28 5.28 .00 0
6 0 1,025 0 78.12 5.40 5.40 .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 8376 0 8376 4200 4,176 3,928 1131
2 7240 0 7240 4284 2,956 2,461 872
3 6381 0 6381 4369 2,012 1,482 687
4 5770 0 5770 4457 1,313 856 554
5 5262 0 5262 4546 716 413 452
6 4843 0 4843 4636 207 105 371
=====

37872 0 37872 26492 11,380 9,245 4067
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,245 GAS VAL: 4,067
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 18,410 WI TOTAL: 14,340 RI TOTAL: 4,070
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22
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

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 16.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,290
LAST YR RI VAL: 6,430
LAST YR 8/8 VAL: 31,720

LAST YR OIL PROD:
LAST YR GAS PROD: 1,842

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 213974 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	12,650	1	0	3,786	0	69.29	4.60	4.60	.00	0
01	STERLING COUNTY	1.000000	12,650	2	0	3,394	0	70.97	4.71	4.71	.00	0
30	STERLING CITY ISD	1.000000	12,650									
50	STERLING CO U/G WTR	1.000000	12,650									

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

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,712 GAS VAL: 3,743
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 12,650 WI TOTAL: 8,910 RI TOTAL: 3,740

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89
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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.1 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,830
LAST YR RI VAL: 5,540
LAST YR 8/8 VAL: 19,370

LAST YR OIL PROD:
LAST YR GAS PROD: 3,367

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 142300 - CONGER -5- #1,3,4 FULL WI DECIMAL = .753512 #WELLS: 1
RRC#, WELL#.....: 217572 - 3 RRC DIST.: 08 FULL RI DECIMAL = .246488 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 69,610
01 STERLING COUNTY 1.000000 69,610
30 STERLING CITY ISD 1.000000 69,610
50 STERLING CO U/G WTR 1.000000 69,610

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
--- --
1 58 7,118 0 69.29 4.87 4.87 .00 3028
2 46 6,214 0 70.97 4.99 4.99 .00 2466
3 36 5,515 0 72.70 5.10 5.10 .00 2008
4 29 4,956 0 74.46 5.22 5.22 .00 1635
5 23 4,460 0 76.27 5.34 5.34 .00 1331
6 18 4,014 0 78.12 5.46 5.46 .00 1084
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 26120 0 29148 15500 13,648 12,839 9009
2 23365 0 25831 15810 10,021 8,343 7129
3 21194 0 23202 16126 7,076 5,213 5717
4 19494 0 21129 16448 4,681 3,051 4649
5 17946 0 19277 16777 2,500 1,442 3787
6 16514 0 17598 17113 485 248 3086
=====

124633 0 136185 97774 38,411 31,136 33377
\$/BBLRESV: 16.77 EQUIP VAL: 5,098
\$/BBLPROD: 17,490 WI OIL VAL: 2,641 RI OIL VAL: 2,831
WI PAYOUT: 4.3 GAS VAL: 28,495 GAS VAL: 30,546
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 69,610 WI TOTAL: 36,230 RI TOTAL: 33,380
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.30
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

15,500 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,760
LAST YR RI VAL: 40,760
LAST YR 8/8 VAL: 93,520

LAST YR OIL PROD: 56
LAST YR GAS PROD: 6,746

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 142300 - CONGER -5- #1,3,4 FULL WI DECIMAL = .753512 #WELLS: 1
RRC#, WELL#.....: 217574 - 4 RRC DIST.: 08 FULL RI DECIMAL = .246488 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	56,500	1	29	4,016	69.29	4.91	4.91	.00	1514
01	STERLING COUNTY	1.000000	56,500	2	23	3,434	70.97	5.02	5.02	.00	1233
30	STERLING CITY ISD	1.000000	56,500	3	18	2,999	72.70	5.14	5.14	.00	1004
50	STERLING CO U/G WTR	1.000000	56,500	4	14	2,666	74.46	5.25	5.25	.00	817
				5	11	2,395	76.27	5.37	5.37	.00	666
				6	9	2,156	78.12	5.50	5.50	.00	542
				7	7	1,940	78.12	5.50	5.50	.00	431
				8	5	1,746	78.12	5.50	5.50	.00	343
				9	4	1,571	78.12	5.50	5.50	.00	272
				=====	=====	=====					=====
					120	22,923					6,822

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	14858	0	16372	5800	10,572	9,945	5060
2	12990	0	14223	5916	8,307	6,916	3925
3	11615	0	12619	6034	6,585	4,851	3109
4	10547	0	11364	6154	5,210	3,397	2500
5	9691	0	10357	6278	4,079	2,353	2035
6	8935	0	9477	6403	3,074	1,569	1662
7	8040	0	8471	6404	2,067	934	1327
8	7236	0	7579	6404	1,175	470	1060
9	6511	0	6783	6404	379	135	847
	=====	=====	=====	=====	=====	=====	=====
	90423	0	97245	55797	41,448	30,570	21525

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
5,800	.1		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,790
LAST YR RI VAL: 29,360
LAST YR 8/8 VAL: 84,150

LAST YR OIL PROD: 38
LAST YR GAS PROD: 3,719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370257 - CONGER -5- #5 FULL WI DECIMAL = .741550 #WELLS: 1
RRC#, WELL#.....: 217585 - 5 RRC DIST.: 08 FULL RI DECIMAL = .258450 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

6,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 16.7 / 10.0
GAS: D B: 1.000 De/Dt: 16.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 145600 - CONGER, F -30- #5 & 7 FULL WI DECIMAL = .751482 #WELLS: 1
RRC#, WELL#.....: 217587 - 307 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				---	---	---	---	---	---	---	---
				1	98	7,257	0	69.29	4.65	4.65	5103
				2	87	6,531	0	70.97	4.75	4.75	4678
				3	78	5,878	0	72.70	4.86	4.86	4289
				4	70	5,290	0	74.46	4.97	4.97	3931
				5	62	4,761	0	76.27	5.08	5.08	3604
				6	56	4,285	0	78.12	5.20	5.20	3304
				7	50	3,857	0	78.12	5.20	5.20	2957
				8	45	3,471	0	78.12	5.20	5.20	2646
00	STERLING COUNTY APPR	1.000000	159,160	9	40	3,124	0	78.12	5.20	5.20	2368
01	STERLING COUNTY	1.000000	159,160	10	36	2,812	0	78.12	5.20	5.20	2120
30	STERLING CITY ISD	1.000000	159,160	11	32	2,531	0	78.12	5.20	5.20	1897
50	STERLING CO U/G WTR	1.000000	159,160	12	28	2,278	0	78.12	5.20	5.20	1698
				13	25	2,050	0	78.12	5.20	5.20	1520
				14	23	1,845	0	78.12	5.20	5.20	1360
				15	20	1,661	0	78.12	5.20	5.20	1217
				16	18	1,495	0	78.12	5.20	5.20	1089
				17	16	1,346	0	78.12	5.20	5.20	975
				=====	=====	=====					=====
					784	60,472	0				44,756

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---
				1	25359	0	5200	25,262	23,765	9519
				2	23313	0	5304	22,687	18,887	7810
				3	21468	0	5410	20,347	14,990	6416
				4	19757	0	5518	18,170	11,846	5269
				5	18175	0	5628	16,151	9,319	4326
				6	16745	0	5740	14,309	7,305	3555
				7	15072	0	5741	12,288	5,553	2854
				8	13564	0	5741	10,469	4,186	2291
				9	12208	0	5741	8,835	3,127	1840
				10	10988	0	5741	7,367	2,307	1477
				11	9890	0	5741	6,046	1,676	1186
				12	8902	0	5741	4,859	1,191	952
				13	8011	0	5741	3,790	823	764
				14	7210	0	5741	2,829	543	613
				15	6491	0	5741	1,967	335	493
				16	5842	0	5741	1,190	179	396
				17	5260	0	5741	494	66	318
				=====	=====	=====	=====	=====	=====	=====
					228255	0	273011	95951	177,060	106,098

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /
8/8 VALUE: 159,160 WI TOTAL: 109,080 RI TOTAL: 50,080

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,940
LAST YR RI VAL: 51,900
LAST YR 8/8 VAL: 169,840

LAST YR OIL PROD: 114
LAST YR GAS PROD: 6,920

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....:	249200 - MAHAFFEY ESTATE -A-	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	217641 - 2 RRC DIST..: 08	FULL RI DECIMAL = .250000	DEPTH: 7900

OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	23	2,437	0	70.97	6.44	6.44	.00	1227
ALT JOB#:	UNIT.....:	3	18	1,992	0	72.70	6.59	6.59	.00	999
ALT LSE#:	HCG.....:	4	14	1,683	0	74.46	6.74	6.74	.00	814
ALT RRC#:	GRAPH.....:	5	11	1,457	0	76.27	6.89	6.89	.00	663

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	95	10,714	0	5,210
-----	-------------------	---------	-----------	----	--------	---	-------

00	STERLING COUNTY APPR	1.000000	38,510	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	38,510	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

50	STERLING CO U/G WTR	1.000000	38,510	1	14860	0	16367	7000	9,367	8,812	5154
				2	11771	0	12998	7140	5,858	4,877	3656
				3	9845	0	10844	7282	3,562	2,623	2723
				4	8508	0	9322	7428	1,894	1,234	2089
				5	7529	0	8192	7577	615	354	1640
					=====	=====	=====	=====	=====	=====	=====
					52513	0	57723	36427	21,296	17,900	15262

\$/BBLRESV:	22.92	EQUIP VAL:	5,352		
\$/BBLPROD:	21,547	WI OIL VAL:	1,616	RI OIL VAL:	1,378
WI PAYOUT:	.0	GAS VAL:	16,284	GAS VAL:	13,884
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 38,510 WI TOTAL: 23,250 RI TOTAL: 15,260

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	9.43
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.43
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
7,000	.1		
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	10.0	D B: 1.000	De/Dt:	25.0 / 10.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

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

LAST YR OIL PROD: 19
LAST YR GAS PROD: 2,730

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 249200 - MAHAFFEY ESTATE -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 217643 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	64,570	1	29	3,762	69.29	6.30	6.30	.00	1507
01	STERLING COUNTY	1.000000	64,570	2	23	3,341	70.97	6.44	6.44	.00	1227
30	STERLING CITY ISD	1.000000	64,570	3	18	3,004	72.70	6.59	6.59	.00	999
50	STERLING CO U/G WTR	1.000000	64,570	4	14	2,704	74.46	6.74	6.74	.00	814
				5	11	2,434	76.27	6.89	6.89	.00	663
				6	9	2,191	78.12	7.04	7.04	.00	539
				7	7	1,972	78.12	7.04	7.04	.00	429
				8	5	1,775	78.12	7.04	7.04	.00	341
				=====	=====	=====					=====
					116	21,183					6,519

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	17775	0	19282	7900	11,382	10,707	6073
2	16137	0	17364	8058	9,306	7,747	4883
3	14847	0	15846	8219	7,627	5,619	3979
4	13669	0	14483	8383	6,100	3,977	3246
5	12578	0	13241	8550	4,691	2,706	2651
6	11568	0	12107	8722	3,385	1,729	2164
7	10412	0	10841	8722	2,119	957	1730
8	9372	0	9713	8722	991	396	1384
	=====	=====	=====	=====	=====	=====	=====
	106358	0	112877	67276	45,601	33,838	26110

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 22.66 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 26,053 WI OIL VAL: 1,954 RI OIL VAL: 1,508
WI PAYOUT: 4.9 GAS VAL: 31,884 GAS VAL: 24,602
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
7,900	.1		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,890
LAST YR RI VAL: 21,210
LAST YR 8/8 VAL: 50,100

LAST YR OIL PROD: 19
LAST YR GAS PROD: 3,719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 249200 - MAHAFFEY ESTATE -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 217644 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	58	15,420	0	69.29	6.30	6.30	.00	3014
ALT JOB#:	UNIT.....:	2	46	13,710	0	70.97	6.44	6.44	.00	2454
ALT LSE#:	HCG.....:	3	36	12,339	0	72.70	6.59	6.59	.00	1999
ALT RRC#:	GRAPH.....:	4	29	11,105	0	74.46	6.74	6.74	.00	1627
		5	23	9,995	0	76.27	6.89	6.89	.00	1325

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				6	18	8,996	0	78.12	7.04	7.04	.00	1079
				7	14	8,096	0	78.12	7.04	7.04	.00	858
				8	11	7,286	0	78.12	7.04	7.04	.00	682
00	STERLING COUNTY APPR	1.000000	407,490	9	9	6,557	0	78.12	7.04	7.04	.00	542
01	STERLING COUNTY	1.000000	407,490	10	7	5,901	0	78.12	7.04	7.04	.00	431
30	STERLING CITY ISD	1.000000	407,490	11	5	5,311	0	78.12	7.04	7.04	.00	343
50	STERLING CO U/G WTR	1.000000	407,490	12	4	4,780	0	78.12	7.04	7.04	.00	272
				13	3	4,302	0	78.12	7.04	7.04	.00	216
				14	2	3,872	0	78.12	7.04	7.04	.00	172
				15	2	3,485	0	78.12	7.04	7.04	.00	137
				16	1	3,137	0	78.12	7.04	7.04	.00	109
				17	1	2,823	0	78.12	7.04	7.04	.00	86
				18	1	2,541	0	78.12	7.04	7.04	.00	69
				19	0	2,287	0	78.12	7.04	7.04	.00	55
					=====	=====	=====					=====
					270	131,943	0					15,470

	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	72860	0	75874	10000	65,874	61,969	23899
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28	2	66219	0	68673	10200	58,473	48,679	19312
YRS FLAT: FMVF: 8/8 RES:	3	60986	0	62985	10404	52,581	38,737	15815
	4	56136	0	57763	10612	47,151	30,741	12950
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43	5	51649	0	52974	10824	42,150	24,318	10603
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43	6	47499	0	48578	11040	37,538	19,166	8682
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	7	42747	0	43605	11040	32,565	14,715	6958
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	38470	0	39152	11040	28,112	11,241	5578
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	34621	0	35163	11040	24,123	8,536	4473
	10	31157	0	31588	11040	20,548	6,435	3588
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	28042	0	28385	11040	17,345	4,806	2879
	12	25238	0	25510	11040	14,470	3,549	2310
10,000 .2	13	22715	0	22931	11040	11,891	2,580	1854
	14	20444	0	20616	11040	9,576	1,839	1488
20.5 99	15	18401	0	18538	11040	7,498	1,274	1195
	16	16563	0	16672	11040	5,632	847	959
	17	14905	0	14991	11040	3,951	526	770
	18	13416	0	13485	11040	2,445	288	618
	19	12075	0	12130	11040	1,090	114	497
		=====	=====	=====	=====	=====	=====	=====
		674143	0	689613	206600	483,013	280,360	124428

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 45.0 D B: 1.000 De/Dt: 11.7 / 10.0 \$/BBLRESV: 31.17 EQUIP VAL: 2,703
PRD: M B: De/Dt: / \$/BBLPROD: 41,927 WI OIL VAL: 6,289 RI OIL VAL: 2,791
WI PAYOUT: 5.4 GAS VAL: 274,071 GAS VAL: 121,637
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
8/8 VALUE: 407,490 WI TOTAL: 283,060 RI TOTAL: 124,430

LAST YR WI VAL: 258,330
LAST YR RI VAL: 113,350
LAST YR 8/8 VAL: 371,680

LAST YR OIL PROD: 110
LAST YR GAS PROD: 14,724

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 217973 - 210 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,738	0	69.29	5.22	5.22	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,738	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6714	0	6714	5830	884	832	2229	
00				STERLING COUNTY APPR	1.000000	9,570	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	9,570	6714	0	6714	5830	884
30				STERLING CITY ISD	1.000000	9,570					
50				STERLING CO U/G WTR	1.000000	9,570					
							\$/BBLRESV: .00	EQUIP VAL: 6,506			
							\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0		
							WI PAYOUT: .0	GAS VAL: 832	GAS VAL: 2,229		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
							8/8 VALUE: 9,570	WI TOTAL: 7,340	RI TOTAL: 2,230		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.81
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

5,830

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.8 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 8.6 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 16,650
LAST YR 8/8 VAL: 39,660

LAST YR OIL PROD:
LAST YR GAS PROD: 1,992

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 114200 - BARBEE, E E 1-6 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 217979 - 106 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	21,390
01	STERLING COUNTY	1.000000	21,390
30	STERLING CITY ISD	1.000000	21,390
50	STERLING CO U/G WTR	1.000000	21,390

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	2,753	0	69.29	4.79	4.79	.00	0
2	0	2,471	0	70.97	4.90	4.90	.00	0
3	0	2,224	0	72.70	5.01	5.01	.00	0
4	0	2,002	0	74.46	5.12	5.12	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	9,450	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	9758	0	9758	6700	3,058	2,877	3240
2	8960	0	8960	6834	2,126	1,770	2656
3	8245	0	8245	6970	1,275	939	2182
4	7585	0	7585	7110	475	309	1792
=====	=====	=====	=====	=====	=====	=====	=====
	34548	0	34548	27614	6,934	5,895	9870

\$/BBLRESV:	.00	EQUIP VAL:	5,620				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	5,895	GAS VAL:	9,870		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:	21,390	WI TOTAL:	11,520	RI TOTAL:	9,870		

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.17	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.17	
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
-----	-----	-----
6,700		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 14,250
LAST YR 8/8 VAL: 32,570

LAST YR OIL PROD: 3
LAST YR GAS PROD: 2,525

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 114200 - BARBEE, E E 1-6 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 217981 - 206 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 11.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.33
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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 431

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 218012 - 310 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	62	3,111	0	69.29	5.07	5.07	3179
				2	56	2,816	0	70.97	5.19	5.19	2941
				3	48	2,563	0	72.70	5.30	5.30	2582
				4	43	2,332	0	74.46	5.43	5.43	2369
				5	36	2,122	0	76.27	5.55	5.55	2032
				6	32	1,931	0	78.12	5.67	5.67	1850
				7	29	1,757	0	78.12	5.67	5.67	1676
				8	26	1,599	0	78.12	5.67	5.67	1503
00	STERLING COUNTY APPR	1.000000	60,750	9	24	1,455	0	78.12	5.67	5.67	1387
01	STERLING COUNTY	1.000000	60,750	10	22	1,324	0	78.12	5.67	5.67	1272
30	STERLING CITY ISD	1.000000	60,750	11	20	1,205	0	78.12	5.67	5.67	1156
50	STERLING CO U/G WTR	1.000000	60,750	=====	=====	=====					=====
				398	22,215	0					21,947

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	11672	0	14851	5500	9,351	8,796
				2	10815	0	13756	5610	8,146	6,782
				3	10052	0	12634	5722	6,912	5,092
				4	9370	0	11739	5836	5,903	3,848
				5	8715	0	10747	5952	4,795	2,766
				6	8102	0	9952	6072	3,880	1,981
				7	7372	0	9048	6072	2,976	1,345
				8	6709	0	8212	6072	2,140	856
				9	6105	0	7492	6072	1,420	502
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		10	5555	0	6827	6072	755	237
YRS FLAT:	FMVF:	8/8 RES:		11	5056	0	6212	6072	140	38
				=====	=====	=====	=====	=====	=====	=====
				89523	0	111470	65052	46,418	32,243	24510

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.59									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.59									
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							
5,500										
				8/8 VALUE:	60,750	WI TOTAL:	36,240	RI TOTAL:	24,510	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 11.5 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 9.9 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,960
LAST YR RI VAL: 16,050
LAST YR 8/8 VAL: 39,010

LAST YR OIL PROD: 52
LAST YR GAS PROD: 2,811

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 218016 - 410 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	682	0	69.29	6.34	6.34	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	682	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3200	0	3200	3500	-300	-282	1062	
00				STERLING COUNTY APPR	1.000000	7,570	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,570	3200	0	3200	3500	300-
30				STERLING CITY ISD	1.000000	7,570					282-
50				STERLING CO U/G WTR	1.000000	7,570					1062

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/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: 7,570 WI TOTAL: 6,510 RI TOTAL: 1,060

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.50
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
-----	-----	-----	-----
3,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.8 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,730
LAST YR RI VAL: 2,210
LAST YR 8/8 VAL: 8,940

LAST YR OIL PROD:
LAST YR GAS PROD: 955

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 218567 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10
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

16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 14.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 3,756

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 219380 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.19
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: 2.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 665

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 247800 - MAHAFFEY -A- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 219467 - 104 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	3140	0	3140	2900	240	226	1042
00	STERLING COUNTY APPR	1.000000	7,770	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,770		3140	0	3140	2900	240	226	1042
30	STERLING CITY ISD	1.000000	7,770								
50	STERLING CO U/G WTR	1.000000	7,770								
					\$/BBLRESV:	.00	EQUIP VAL:		6,506		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		226	GAS VAL:	1,042
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	7,770	WI TOTAL:		6,730	RI TOTAL:	1,040

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,480
LAST YR RI VAL: 5,020
LAST YR 8/8 VAL: 14,500

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 198100 - GLASS -102- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 219576 - 102 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	1	0	2,934	0	69.29	5.35	5.35	.00	0
00	STERLING COUNTY APPR	1.000000	53,490	2	0	2,641	0	70.97	5.47	5.47	.00	0
01	STERLING COUNTY	1.000000	53,490	3	0	2,377	0	72.70	5.60	5.60	.00	0
30	STERLING CITY ISD	1.000000	53,490	4	0	2,139	0	74.46	5.72	5.72	.00	0
50	STERLING CO U/G WTR	1.000000	53,490	5	0	1,925	0	76.27	5.85	5.85	.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	11773	0	11773	3400	8,373	7,877	3708
2	10835	0	10835	3468	7,367	6,133	3047
3	9983	0	9983	3537	6,446	4,749	2507
4	9176	0	9176	3607	5,569	3,630	2057
5	8446	0	8446	3680	4,766	2,750	1690
6	7786	0	7786	3753	4,033	2,059	1391
7	7008	0	7008	3754	3,254	1,470	1118
8	6307	0	6307	3754	2,553	1,021	898
9	5679	0	5679	3754	1,925	681	722
10	5112	0	5112	3754	1,358	425	581
11	4600	0	4600	3754	846	234	466
12	4142	0	4142	3754	388	95	375

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.01
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$ / BBL RESV: .00 EQUIP VAL: 3,804
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
OP EXP \$ / YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 5.6 GAS VAL: 31,124 GAS VAL: 18,560
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 53,490 WI TOTAL: 34,930 RI TOTAL: 18,560

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.6 / 10.0
GAS: 8.5 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,000
LAST YR RI VAL: 12,320
LAST YR 8/8 VAL: 35,320

LAST YR OIL PROD: 4
LAST YR GAS PROD: 3,384

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219642 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	29	10,673	0	69.29	4.73	4.73	.00	1633
00	STERLING COUNTY APPR	1.000000	162,180	2	23	9,578	0	70.97	4.84	4.84	.00	1329
01	STERLING COUNTY	1.000000	162,180	3	18	8,620	0	72.70	4.95	4.95	.00	1083
30	STERLING CITY ISD	1.000000	162,180	4	14	7,758	0	74.46	5.07	5.07	.00	881
50	STERLING CO U/G WTR	1.000000	162,180	5	11	6,982	0	76.27	5.18	5.18	.00	718

=====

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

1	41018	0	42651	12000	30,651	28,834	9301
2	37665	0	38994	12240	26,754	22,273	7592
3	34669	0	35752	12484	23,268	17,141	6214
4	31958	0	32839	12734	20,105	13,107	5097
5	29385	0	30103	12989	17,114	9,873	4172
6	27060	0	27644	13249	14,395	7,349	3420
7	24356	0	24821	13250	11,571	5,228	2742
8	21919	0	22288	13250	9,038	3,613	2198
9	19727	0	20021	13250	6,771	2,396	1763
10	17755	0	17988	13250	4,738	1,484	1414
11	15980	0	16166	13250	2,916	808	1135
12	14383	0	14530	13250	1,280	314	911

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.09
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	WI PAYOUT: 4.9	GAS VAL: 109,670	GAS VAL: 44,835
12,000	.1			RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0
20.5	99			8/8 VALUE: 162,180	WI TOTAL: 116,220	RI TOTAL: 45,960

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 31.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,580
LAST YR RI VAL: 29,400
LAST YR 8/8 VAL: 91,980

LAST YR OIL PROD: 27
LAST YR GAS PROD: 10,091

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 219678 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	84,070	1	87	6,697	69.29	4.41	4.41	.00	5275
01	STERLING COUNTY	1.000000	84,070	2	69	5,727	70.97	4.51	4.51	.00	4295
30	STERLING CITY ISD	1.000000	84,070	3	54	5,005	72.70	4.61	4.61	.00	3498
50	STERLING CO U/G WTR	1.000000	84,070	4	43	4,444	74.46	4.72	4.72	.00	2848
				5	34	3,997	76.27	4.82	4.82	.00	2319
				6	27	3,597	78.12	4.94	4.94	.00	1888
				7	21	3,237	78.12	4.94	4.94	.00	1501
				8	17	2,913	78.12	4.94	4.94	.00	1194
				9	13	2,622	78.12	4.94	4.94	.00	949
				=====	=====	=====	=====	=====	=====	=====	=====
					365	38,239					23,767

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	25842	0	31117	10000	21,117	19,865	4201
2	22600	0	26895	10200	16,695	13,899	3242
3	20189	0	23687	10404	13,283	9,786	2549
4	18354	0	21202	10612	10,590	6,905	2037
5	16857	0	19176	10824	8,352	4,818	1645
6	15548	0	17436	11040	6,396	3,265	1336
7	13992	0	15493	11040	4,453	2,012	1059
8	12591	0	13785	11040	2,745	1,097	842
9	11334	0	12283	11040	1,243	440	670
	=====	=====	=====	=====	=====	=====	=====
	157307	0	181074	96200	84,874	62,087	17581

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.60
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
-----	-----	-----	-----
10,000	.3		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,680
LAST YR RI VAL: 17,270
LAST YR 8/8 VAL: 84,950

LAST YR OIL PROD: 24
LAST YR GAS PROD: 5,034

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219686 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	15,350	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	15,350	1	10247	0	10247	7500	2,747	2,584	2235
30	STERLING CITY ISD	1.000000	15,350	2	9064	0	9064	7650	1,414	1,177	1765
50	STERLING CO U/G WTR	1.000000	15,350	3	8170	0	8170	7803	367	270	1420

	27481	0	27481	22953	4,528	4,031	5420
\$/BBLRESV:	.00		EQUIP VAL:	5,901			
\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:		0
WI PAYOUT:	.0		GAS VAL:	4,031	GAS VAL:		5,420
RI PAYOUT:	2.5		PRD VAL:	0	PRD VAL:		0
				=====	=====		
8/8 VALUE:	15,350		WI TOTAL:	9,930	RI TOTAL:		5,420

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02
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

7,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,920
LAST YR RI VAL: 5,430
LAST YR 8/8 VAL: 17,350

LAST YR OIL PROD:
LAST YR GAS PROD: 2,831

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219689 - 11 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	0	2,755	0	69.29	4.68	4.68	.00
				2	0	2,480	0	70.97	4.79	4.79	.00
				3	0	2,232	0	72.70	4.90	4.90	.00
				4	0	2,009	0	74.46	5.01	5.01	.00
				5	0	1,808	0	76.27	5.12	5.12	.00
				6	0	1,627	0	78.12	5.24	5.24	.00
				7	0	1,464	0	78.12	5.24	5.24	.00
				8	0	1,318	0	78.12	5.24	5.24	.00
00	STERLING COUNTY APPR	1.000000	36,570	9	0	1,186	0	78.12	5.24	5.24	.00
01	STERLING COUNTY	1.000000	36,570	10	0	1,067	0	78.12	5.24	5.24	.00
30	STERLING CITY ISD	1.000000	36,570	=====				=====			
50	STERLING CO U/G WTR	1.000000	36,570	0				17,946			

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	10476	0	10476	4000	6,476	6,092
				2	9652	0	9652	4080	5,572	4,639
				3	8886	0	8886	4161	4,725	3,481
				4	8178	0	8178	4245	3,933	2,564
				5	7521	0	7521	4329	3,192	1,841
				6	6927	0	6927	4416	2,511	1,282
				7	6233	0	6233	4417	1,816	821
				8	5611	0	5611	4417	1,194	477
				9	5049	0	5049	4417	632	224
				10	4543	0	4543	4417	126	39
=====				=====	=====	=====	=====	=====	=====	=====
				73076	0	73076	42899	30,177	21,460	10921

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 9,960
LAST YR 8/8 VAL: 34,690

LAST YR OIL PROD:
LAST YR GAS PROD: 3,067

REMARKS1:
REMARKS2:
MC1:
MC2:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
				1	10476	0	10476	4000	6,476	6,092
				2	9652	0	9652	4080	5,572	4,639
				3	8886	0	8886	4161	4,725	3,481
				4	8178	0	8178	4245	3,933	2,564
				5	7521	0	7521	4329	3,192	1,841
				6	6927	0	6927	4416	2,511	1,282
				7	6233	0	6233	4417	1,816	821
				8	5611	0	5611	4417	1,194	477
				9	5049	0	5049	4417	632	224
				10	4543	0	4543	4417	126	39
=====				=====	=====	=====	=====	=====	=====	=====
				73076	0	73076	42899	30,177	21,460	10921

\$/BBLRESV: .00 EQUIP VAL: 4,194
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.7 GAS VAL: 21,460 GAS VAL: 10,921
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 36,570 WI TOTAL: 25,650 RI TOTAL: 10,920

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219691 - 12 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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	4,733	0	69.29	4.69	4.69	.00
00	STERLING COUNTY APPR	1.000000	67,360	2	0	4,118	0	70.97	4.80	4.80	.00
01	STERLING COUNTY	1.000000	67,360	3	0	3,646	0	72.70	4.91	4.91	.00
30	STERLING CITY ISD	1.000000	67,360	4	0	3,271	0	74.46	5.01	5.01	.00
50	STERLING CO U/G WTR	1.000000	67,360	5	0	2,944	0	76.27	5.13	5.13	.00
				6	0	2,650	0	78.12	5.25	5.25	.00
				7	0	2,385	0	78.12	5.25	5.25	.00
				8	0	2,147	0	78.12	5.25	5.25	.00
				9	0	1,932	0	78.12	5.25	5.25	.00
				10	0	1,739	0	78.12	5.25	5.25	.00
				11	0	1,565	0	78.12	5.25	5.25	.00
				12	0	1,409	0	78.12	5.25	5.25	.00
				=====	=====	=====					=====
				0	32,539	0					0

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

1	18036	0	18036	5200	12,836	12,075	3933
2	16060	0	16060	5304	10,756	8,954	3127
3	14545	0	14545	5410	9,135	6,730	2529
4	13315	0	13315	5518	7,797	5,083	2067
5	12271	0	12271	5628	6,643	3,833	1701
6	11304	0	11304	5740	5,564	2,841	1399
7	10174	0	10174	5741	4,433	2,003	1124
8	9158	0	9158	5741	3,417	1,366	903
9	8241	0	8241	5741	2,500	885	726
10	7418	0	7418	5741	1,677	525	583
11	6676	0	6676	5741	935	259	469
12	6010	0	6010	5741	269	66	377

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	9	8241	0	8241	5741	2,500	885	726
YRS FLAT:	FMVF:	8/8 RES:	10	7418	0	7418	5741	1,677	525	583
			11	6676	0	6676	5741	935	259	469
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.02		12	6010	0	6010	5741	269	66	377
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.02		=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			133208	0	133208	67246	65,962	44,620	18938
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			\$/BBLRESV: .00		EQUIP VAL: 3,804				
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 5.2		GAS VAL: 44,620		GAS VAL: 18,938		
-----	-----	-----	-----	RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
5,200						=====		=====		
-----	-----	-----	-----	8/8 VALUE:	67,360	WI TOTAL:	48,420	RI TOTAL:	18,940	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.6 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,780
LAST YR RI VAL: 16,420
LAST YR 8/8 VAL: 60,200

LAST YR OIL PROD:
LAST YR GAS PROD: 5,362

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219837 - 14 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 20,090
01 STERLING COUNTY 1.000000 20,090
30 STERLING CITY ISD 1.000000 20,090
50 STERLING CO U/G WTR 1.000000 20,090

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	0	1,714	0	69.29	4.69	4.69	.00
				2	0	1,533	0	70.97	4.80	4.80	.00
				3	0	1,380	0	72.70	4.91	4.91	.00
				4	0	1,242	0	74.46	5.01	5.01	.00
				5	0	1,118	0	76.27	5.13	5.13	.00
				6	0	1,006	0	78.12	5.25	5.25	.00
				7	0	905	0	78.12	5.25	5.25	.00
				=====	=====	=====					=====
				00		0	8,898	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	6531	0	6531	3200	3,331	3,134	1424
				2	5979	0	5979	3264	2,715	2,260	1164
				3	5505	0	5505	3329	2,176	1,603	957
				4	5056	0	5056	3395	1,661	1,083	785
				5	4660	0	4660	3463	1,197	690	646
				6	4291	0	4291	3533	758	387	531
				7	3860	0	3860	3533	327	148	427
				=====	=====	=====	=====	=====	=====	=====	=====
					35882	0	35882	23717	12,165	9,305	5934

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,305 GAS VAL: 5,934
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 20,090 WI TOTAL: 14,160 RI TOTAL: 5,930

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02
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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,370
LAST YR RI VAL: 7,170
LAST YR 8/8 VAL: 25,540

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 191800 - FOSTER-CONGER -6- #2 FULL WI DECIMAL = .757024 #WELLS: 1
RRC#, WELL#.....: 221227 - 2 RRC DIST.: 08 FULL RI DECIMAL = .242976 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29	2,142	0	78.12	4.81	4.81	.00	1732
---	-----	-----	-----	8	23	1,928	0	78.12	4.81	4.81	.00	1377
00	STERLING COUNTY APPR	1.000000	79,910	9	18	1,735	0	78.12	4.81	4.81	.00	1094
01	STERLING COUNTY	1.000000	79,910	10	14	1,562	0	78.12	4.81	4.81	.00	870
30	STERLING CITY ISD	1.000000	79,910	11	11	1,406	0	78.12	4.81	4.81	.00	692
50	STERLING CO U/G WTR	1.000000	79,910	=====	=====	=====	=====	=====	=====	=====	=====	=====
					516	28,159	0					28,978

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			--	-----	-----	-----	-----	-----	-----	-----
			1	14249	0	20334	4800	15,534	14,613	6166
			2	12514	0	17469	4896	12,573	10,467	4730
			3	11242	0	15277	4993	10,284	7,575	3693
			4	10231	0	13516	5093	8,423	5,491	2919
			5	9427	0	12102	5195	6,907	3,985	2333
			6	8666	0	10844	5299	5,545	2,831	1867
			7	7800	0	9532	5300	4,232	1,912	1464
*** PARAMETERS ***			8	7020	0	8397	5300	3,097	1,238	1152
			9	6318	0	7412	5300	2,112	748	908
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	10	5688	0	6558	5300	1,258	394	717
YRS FLAT:	FMVF:	8/8 RES:	11	5120	0	5812	5300	512	142	568
			=====							

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.44		98275	0	127253	56776	70,477	49,396	26517
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.44								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 28.85			EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 37,122			WI OIL VAL:	11,248	RI OIL VAL:	6,038	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.0			GAS VAL:	38,148	GAS VAL:	20,479	
		RI PAYOUT: 5.4			PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D			=====		=====	
4,800	.4			8/8 VALUE:	79,910	WI TOTAL:	53,390	RI TOTAL:	26,520
	20.5 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,820
LAST YR RI VAL: 12,600
LAST YR 8/8 VAL: 32,420

LAST YR OIL PROD: 129
LAST YR GAS PROD: 4,499

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370250 - FOSTER-CONGER -6- #9 FULL WI DECIMAL = .755560 #WELLS: 1
RRC#, WELL#.....: 221238 - 9 RRC DIST.: 08 FULL RI DECIMAL = .244440 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 32,960

01 STERLING COUNTY 1.000000 32,960

30 STERLING CITY ISD 1.000000 32,960

50 STERLING CO U/G WTR 1.000000 32,960

1 58 2,343 0 69.29 4.15 4.15 .00 3036

2 46 2,007 0 70.97 4.24 4.24 .00 2473

3 36 1,755 0 72.70 4.34 4.34 .00 2014

4 29 1,562 0 74.46 4.44 4.44 .00 1640

5 23 1,403 0 76.27 4.54 4.54 .00 1335

6 18 1,263 0 78.12 4.64 4.64 .00 1087

7 14 1,137 0 78.12 4.64 4.64 .00 864

00 STERLING COUNTY APPR 1.000000 32,960 224 11,470 0 12,449

01 STERLING COUNTY 1.000000 32,960

30 STERLING CITY ISD 1.000000 32,960

50 STERLING CO U/G WTR 1.000000 32,960

1 7347 0 10383 4000 6,383 6,004 3174

2 6430 0 8903 4080 4,823 4,016 2430

3 5755 0 7769 4161 3,608 2,658 1893

4 5240 0 6880 4245 2,635 1,718 1496

5 4813 0 6148 4329 1,819 1,049 1194

6 4428 0 5515 4416 1,099 561 957

7 3986 0 4850 4417 433 196 752

37999 0 50448 29648 20,800 16,202 11896

\$/BBLRESV: 23.73 EQUIP VAL: 4,855

\$/BBLPROD: 26,477 WI OIL VAL: 3,998 RI OIL VAL: 2,936

WI PAYOUT: .0 GAS VAL: 12,204 GAS VAL: 8,960

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

8/8 VALUE: 32,960 WI TOTAL: 21,060 RI TOTAL: 11,900

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.21

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,000 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 7.0 D B: 1.000 De/Dt: 15.3 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,350

LAST YR RI VAL: 8,220

LAST YR 8/8 VAL: 22,570

LAST YR OIL PROD: 60

LAST YR GAS PROD: 2,453

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370251 - FOSTER-CONGER -6- #10 FULL WI DECIMAL = .755379 #WELLS: 1
RRC#, WELL#.....: 221241 - 10 RRC DIST.: 08 FULL RI DECIMAL = .244621 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	42	4,136	0	78.12	5.42	5.42	.00	2478
---	-----	-----	-----	8 <th>36</th> <th>3,722</th> <th>0</th> <th>78.12</th> <th>5.42</th> <th>5.42</th> <th>.00</th> <th>2124</th>	36	3,722	0	78.12	5.42	5.42	.00	2124
00	STERLING COUNTY APPR	1.000000	163,990	9	32	3,350	0	78.12	5.42	5.42	.00	1888
01	STERLING COUNTY	1.000000	163,990	10	29	3,015	0	78.12	5.42	5.42	.00	1711
30	STERLING CITY ISD	1.000000	163,990	11	28	2,714	0	78.12	5.42	5.42	.00	1652
50	STERLING CO U/G WTR	1.000000	163,990	12	24	2,443	0	78.12	5.42	5.42	.00	1416
				13	22	2,199	0	78.12	5.42	5.42	.00	1298
				14	20	1,979	0	78.12	5.42	5.42	.00	1180
				15	18	1,781	0	78.12	5.42	5.42	.00	1062
				=====	=====	=====						=====
					645	62,732	0					36,504

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	30736	0	35604	7000	28,604	26,908	10895
				2	27086	0	31268	7140	24,128	20,087	8543
				3	24376	0	28110	7282	20,828	15,343	6857
*** PARAMETERS ***				4	22202	0	25577	7428	18,149	11,832	5571
				5	20446	0	23327	7577	15,750	9,087	4536
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		6	18817	0	21472	7729	13,743	7,017	3728
YRS FLAT:	FMVF:	8/8 RES:		7	16933	0	19411	7730	11,681	5,278	3009
				8	15238	0	17362	7730	9,632	3,851	2403
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.25			9	13715	0	15603	7730	7,873	2,786	1929
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.25			10	12344	0	14055	7730	6,325	1,980	1551
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	11112	0	12764	7730	5,034	1,395	1258
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	10002	0	11418	7730	3,688	904	1005
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	9003	0	10301	7730	2,571	558	809
				14	8102	0	9282	7730	1,552	298	651
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	7292	0	8354	7730	624	106	523
-----					=====	=====	=====	=====	=====	=====	=====
7,000					247404	0	283908	113726	170,182	107,430	53268

				\$/BBLRESV: 28.35		EQUIP VAL:	3,286			
				\$/BBLPROD: 0		WI OIL VAL:	13,813		RI OIL VAL:	6,849
				WI PAYOUT: 5.2		GAS VAL:	93,617		GAS VAL:	46,419
				RI PAYOUT: 6.0		PRD VAL:	0		PRD VAL:	0
						=====			=====	
				8/8 VALUE:	163,990	WI TOTAL:	110,720		RI TOTAL:	53,270

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 16.4 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,830
LAST YR RI VAL: 32,930
LAST YR 8/8 VAL: 93,760

LAST YR OIL PROD: 118
LAST YR GAS PROD: 8,939

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 225769 - 6 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,014	0	69.29	4.08	4.08	.00	0
ALT JOB#:	UNIT.....:	2	0	892	0	70.97	4.17	4.17	.00	0
ALT LSE#:	HCG.....:	3	0	795	0	72.70	4.26	4.26	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	2,701	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	9,280	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	9,280	1	3264	0	3264	2400	864	813	825
30	STERLING CITY ISD	1.000000	9,280	2	2935	0	2935	2448	487	405	662
50	STERLING CO U/G WTR	1.000000	9,280	3	2672	0	2672	2496	176	129	539

=====	=====	=====	=====	=====	=====	=====	=====
8871	0	8871	7344	1,527	1,347	2026	
\$/BBLRESV: .00		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0	
WI PAYOUT: .0		GAS VAL:		1,347		GAS VAL: 2,026	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
		=====		=====		=====	
8/8 VALUE:		9,280		WI TOTAL:		7,250	
						RI TOTAL: 2,030	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	3.0 D B:	De/Dt:	12.9 / 10.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,510
LAST YR RI VAL: 4,450
LAST YR 8/8 VAL: 14,960

LAST YR OIL PROD:
LAST YR GAS PROD: 1,058

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 226765 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	188		2,712		0	69.29	4.48	4.48	.00	11398
				2	150		2,378		0	70.97	4.59	4.59	.00	9315
				3	125		2,117		0	72.70	4.69	4.69	.00	7952
				4	105		1,905		0	74.46	4.80	4.80	.00	6841
				5	92		1,715		0	76.27	4.90	4.90	.00	6140
				6	82		1,544		0	78.12	5.01	5.01	.00	5605
				7	72		1,390		0	78.12	5.01	5.01	.00	4922
				8	65		1,251		0	78.12	5.01	5.01	.00	4443
00	STERLING COUNTY APPR	1.000000	89,870	9	59		1,126		0	78.12	5.01	5.01	.00	4033
01	STERLING COUNTY	1.000000	89,870	10	53		1,013		0	78.12	5.01	5.01	.00	3623
30	STERLING CITY ISD	1.000000	89,870	11	48		912		0	78.12	5.01	5.01	.00	3281
50	STERLING CO U/G WTR	1.000000	89,870	12	43		821		0	78.12	5.01	5.01	.00	2939
				13	39		739		0	78.12	5.01	5.01	.00	2666
				14	36		665		0	78.12	5.01	5.01	.00	2461
				15	32		599		0	78.12	5.01	5.01	.00	2187
				16	29		539		0	78.12	5.01	5.01	.00	1982
				17	26		485		0	78.12	5.01	5.01	.00	1777
				18	23		437		0	78.12	5.01	5.01	.00	1572
				19	29		393		0	78.12	5.01	5.01	.00	1982
					=====		=====		=====					=====
					1,296		22,741		0					85,119

	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	10631	0	22029	2900	19,129	17,995	2973
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28	2	9551	0	18866	2958	15,908	13,243	2274
YRS FLAT: FMVF: 8/8 RES:	3	8688	0	16640	3017	13,623	10,036	1791
	4	8001	0	14842	3077	11,765	7,670	1426
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.71	5	7353	0	13493	3138	10,355	5,974	1158
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.71	6	6769	0	12374	3201	9,173	4,683	947
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	7	6093	0	11015	3202	7,813	3,530	753
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	8	5484	0	9927	3202	6,725	2,689	606
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	9	4936	0	8969	3202	5,767	2,040	489
	10	4441	0	8064	3202	4,862	1,522	393
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	11	3998	0	7279	3202	4,077	1,130	317
	12	3599	0	6538	3202	3,336	818	254
2,900	13	3240	0	5906	3202	2,704	587	204
	14	2915	0	5376	3202	2,174	418	166
	15	2626	0	4813	3202	1,611	274	133
	16	2363	0	4345	3202	1,143	171	107
	17	2126	0	3903	3202	701	94	86
	18	1916	0	3488	3202	286	34	69
	19	1723	0	3705	3202	503	52	65
		=====	=====	=====	=====	=====	=====	=====
		96453	0	181572	59917	121,655	72,960	14211

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 21.7 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,910
LAST YR RI VAL: 8,730
LAST YR 8/8 VAL: 52,640

LAST YR OIL PROD: 138
LAST YR GAS PROD: 2,630

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 327800 - TERRY -18- FULL WI DECIMAL = .789000 #WELLS: 1
RRC#, WELL#.....: 234806 - 2 RRC DIST.: 08 FULL RI DECIMAL = .211000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

ALT RRC#:		GRAPH.....		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	3382	0	3382	4500	-1,118	-1,052
					=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	7,370		=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,370		3382	0	3382	4500	1,118-	1,052-
30	STERLING CITY ISD	1.000000	7,370							
50	STERLING CO U/G WTR	1.000000	7,370							
				\$/BBLRESV:		.00	EQUIP VAL:		6,506	
				\$/BBLPROD:		0	WI OIL VAL:		0	RI OIL VAL:
				WI PAYOUT:		.0	GAS VAL:		0	GAS VAL:
				RI PAYOUT:		1.0	PRD VAL:		0	PRD VAL:
							=====		=====	
				8/8 VALUE:		7,370	WI TOTAL:		6,510	RI TOTAL:

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

4,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.1 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,280
LAST YR RI VAL: 10,190
LAST YR 8/8 VAL: 30,470

LAST YR OIL PROD: 16
LAST YR GAS PROD: 1,507

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 237126 - 11 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,204	0	78.12	5.15	5.15	.00	0
---	-----	-----	-----	8	0	1,984	0	78.12	5.15	5.15	.00	0
00	STERLING COUNTY APPR	1.000000	73,050	9	0	1,786	0	78.12	5.15	5.15	.00	0
01	STERLING COUNTY	1.000000	73,050	10	0	1,607	0	78.12	5.15	5.15	.00	0
30	STERLING CITY ISD	1.000000	73,050	11	0	1,446	0	78.12	5.15	5.15	.00	0
50	STERLING CO U/G WTR	1.000000	73,050	12	0	1,301	0	78.12	5.15	5.15	.00	0
				13	0	1,171	0	78.12	5.15	5.15	.00	0
				14	0	1,054	0	78.12	5.15	5.15	.00	0
				15	0	949	0	78.12	5.15	5.15	.00	0
				16	0	854	0	78.12	5.15	5.15	.00	0
				17	0	769	0	78.12	5.15	5.15	.00	0
					=====	=====	=====					=====
					0	34,556	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	16728	0	16728	2900	13,828	13,008	2258
				2	15413	0	15413	2958	12,455	10,369	1858
				3	14167	0	14167	3017	11,150	8,214	1525
				4	13040	0	13040	3077	9,963	6,495	1253
				5	12000	0	12000	3138	8,862	5,113	1029
				6	11036	0	11036	3201	7,835	4,000	846
				7	9932	0	9932	3202	6,730	3,041	679
				8	8940	0	8940	3202	5,738	2,294	546
				9	8048	0	8048	3202	4,846	1,715	439
				10	7242	0	7242	3202	4,040	1,265	353
				11	6516	0	6516	3202	3,314	918	283
				12	5863	0	5863	3202	2,661	653	228
				13	5277	0	5277	3202	2,075	450	183
				14	4750	0	4750	3202	1,548	297	147
				15	4276	0	4276	3202	1,074	183	118
				16	3848	0	3848	3202	646	97	95
				17	3465	0	3465	3202	263	35	76
				=====	=====	=====	=====	=====	=====	=====	=====
					150541	0	150541	53513	97,028	58,147	11916

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 73,050 WI TOTAL: 61,130 RI TOTAL: 11,920

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,800
LAST YR RI VAL: 8,970
LAST YR 8/8 VAL: 53,770

LAST YR OIL PROD:
LAST YR GAS PROD: 3,844

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 204800 - GLASS -101- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 238248 - 101 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	44,960	1	0	2,761	0	69.29	5.35	5.35	.00	0
01	STERLING COUNTY	1.000000	44,960	2	0	2,485	0	70.97	5.47	5.47	.00	0
30	STERLING CITY ISD	1.000000	44,960	3	0	2,237	0	72.70	5.60	5.60	.00	0
50	STERLING CO U/G WTR	1.000000	44,960	4	0	2,013	0	74.46	5.72	5.72	.00	0
				5	0	1,812	0	76.27	5.85	5.85	.00	0
				6	0	1,631	0	78.12	5.99	5.99	.00	0
				7	0	1,468	0	78.12	5.99	5.99	.00	0
				8	0	1,321	0	78.12	5.99	5.99	.00	0
				9	0	1,189	0	78.12	5.99	5.99	.00	0
				10	0	1,070	0	78.12	5.99	5.99	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	17,987	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	11079	0	11079	4000	7,079	6,659	3490
				2	10195	0	10195	4080	6,115	5,091	2867
				3	9395	0	9395	4161	5,234	3,856	2359
				4	8636	0	8636	4245	4,391	2,863	1936
				5	7950	0	7950	4329	3,621	2,089	1591
				6	7327	0	7327	4416	2,911	1,486	1309
				7	6595	0	6595	4417	2,178	984	1052
				8	5935	0	5935	4417	1,518	607	845
				9	5342	0	5342	4417	925	327	680
				10	4807	0	4807	4417	390	122	546
				=====	=====	=====	=====	=====	=====	=====	=====
					77261	0	77261	42899	34,362	24,084	16675

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.01
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

4,000

\$/BBLRESV: .00 EQUIP VAL: 4,194
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 24,084 GAS VAL: 16,675
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 44,960 WI TOTAL: 28,280 RI TOTAL: 16,680

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,440
LAST YR RI VAL: 8,160
LAST YR 8/8 VAL: 21,600

LAST YR OIL PROD: 4
LAST YR GAS PROD: 2,846

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 204850 - GLASS -103- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 241681 - 103 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,836	0	78.12	5.99	5.99	.00	0
---	-----	-----	-----	8 <td>0<th>1,652</th><th>0</th><th>78.12</th><th>5.99</th><th>5.99</th><th>.00</th><th>0</th></td>	0 <th>1,652</th> <th>0</th> <th>78.12</th> <th>5.99</th> <th>5.99</th> <th>.00</th> <th>0</th>	1,652	0	78.12	5.99	5.99	.00	0
00	STERLING COUNTY APPR	1.000000	86,640	9	0	1,487	0	78.12	5.99	5.99	.00	0
01	STERLING COUNTY	1.000000	86,640	10	0	1,338	0	78.12	5.99	5.99	.00	0
30	STERLING CITY ISD	1.000000	86,640	11	0	1,204	0	78.12	5.99	5.99	.00	0
50	STERLING CO U/G WTR	1.000000	86,640	12	0	1,084	0	78.12	5.99	5.99	.00	0

				6	0	2,040	0	78.12	5.99	5.99	.00	0
				7	0	1,836	0	78.12	5.99	5.99	.00	0
				8	0	1,652	0	78.12	5.99	5.99	.00	0
				9	0	1,487	0	78.12	5.99	5.99	.00	0
				10	0	1,338	0	78.12	5.99	5.99	.00	0
				11	0	1,204	0	78.12	5.99	5.99	.00	0
				12	0	1,084	0	78.12	5.99	5.99	.00	0
				13	0	976	0	78.12	5.99	5.99	.00	0
				14	0	878	0	78.12	5.99	5.99	.00	0
				15	0	790	0	78.12	5.99	5.99	.00	0
				16	0	711	0	78.12	5.99	5.99	.00	0
				17	0	640	0	78.12	5.99	5.99	.00	0
				18	0	576	0	78.12	5.99	5.99	.00	0
				19	0	518	0	78.12	5.99	5.99	.00	0
				20	0	466	0	78.12	5.99	5.99	.00	0
				21	0	419	0	78.12	5.99	5.99	.00	0
				22	0	377	0	78.12	5.99	5.99	.00	0
				23	0	339	0	78.12	5.99	5.99	.00	0
				24	0	305	0	78.12	5.99	5.99	.00	0
				25	0	275	0	78.12	5.99	5.99	.00	0
				26	0	248	0	78.12	5.99	5.99	.00	0
				27	0	223	0	78.12	5.99	5.99	.00	0
				28	0	201	0	78.12	5.99	5.99	.00	0

***** 0 32,734 0 *****

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.02
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	12782	0	12782	816	11,966	9,962	3595
-----	-----	-----	-----	3	11756	0	11756	832	10,924	8,048	2952
800				4	10825	0	10825	848	9,977	6,504	2427
-----	-----	-----	-----	5	9963	0	9963	865	9,098	5,249	1994
				6	9165	0	9165	883	8,282	4,229	1638
				7	8248	0	8248	883	7,365	3,328	1316
				8	7422	0	7422	883	6,539	2,615	1057
				9	6680	0	6680	883	5,797	2,051	850
				10	6011	0	6011	883	5,128	1,606	683
				11	5409	0	5409	883	4,526	1,254	549
ALT JAN 1 HYPERBOLIC FORECAST:				12	4870	0	4870	883	3,987	978	441
OIL:	D B:	De/Dt:	/	13	4385	0	4385	883	3,502	760	355
GAS:	10.0 D B:	1.000 De/Dt:	10.0 / 10.0	14	3944	0	3944	883	3,061	588	285
PRD:	M B:	De/Dt:	/	15	3549	0	3549	883	2,666	453	229

				1	13893	0	13893	800	13,093	12,317	4376
				2	12782	0	12782	816	11,966	9,962	3595
				3	11756	0	11756	832	10,924	8,048	2952
				4	10825	0	10825	848	9,977	6,504	2427
				5	9963	0	9963	865	9,098	5,249	1994
				6	9165	0	9165	883	8,282	4,229	1638
				7	8248	0	8248	883	7,365	3,328	1316
				8	7422	0	7422	883	6,539	2,615	1057
				9	6680	0	6680	883	5,797	2,051	850
				10	6011	0	6011	883	5,128	1,606	683
				11	5409	0	5409	883	4,526	1,254	549
				12	4870	0	4870	883	3,987	978	441
				13	4385	0	4385	883	3,502	760	355
				14	3944	0	3944	883	3,061	588	285
				15	3549	0	3549	883	2,666	453	229
				16	3194	0	3194	883	2,311	348	184
				17	2875	0	2875	883	1,992	265	148
				18	2588	0	2588	883	1,705	201	119
				19	2327	0	2327	883	1,444	151	95
				20	2094	0	2094	883	1,211	112	77
				21	1882	0	1882	883	999	82	61
				22	1694	0	1694	883	811	59	49
				23	1523	0	1523	883	640	41	40
				24	1370	0	1370	883	487	28	32
				25	1235	0	1235	883	352	18	26
				26	1114	0	1114	883	231	10	21
				27	1002	0	1002	883	119	5	17
				28	903	0	903	883	20	1	13

LAST YR OIL PROD: 4
LAST YR GAS PROD: 3,569

REMARKS1: \$/BBLRESV: .00 EQUIP VAL: 1,743
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
MC1: WI PAYOUT: 6.0 GAS VAL: 61,263 GAS VAL: 23,629
MC2: RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 86,640 WI TOTAL: 63,010 RI TOTAL: 23,630

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 205600 - GLASS, R E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 247357 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	149	2,822	0	78.12	4.87	4.87	.00	9457
---	-----	-----	-----	8	134	2,540	0	78.12	4.87	4.87	.00 <td>8505</td>	8505
00	STERLING COUNTY APPR	1.000000	168,260	9	121	2,286	0	78.12	4.87	4.87	.00	7680
01	STERLING COUNTY	1.000000	168,260	10	109	2,057	0	78.12	4.87	4.87	.00	6919
30	STERLING CITY ISD	1.000000	168,260	11	98	1,851	0	78.12	4.87	4.87	.00	6220
50	STERLING CO U/G WTR	1.000000	168,260	12	88	1,666	0	78.12	4.87	4.87	.00	5586
				13	79	1,499	0	78.12	4.87	4.87	.00	5014
				14	71	1,349	0	78.12	4.87	4.87	.00	4507
				15	64	1,214	0	78.12	4.87	4.87	.00	4062
				16	72	1,093	0	78.12	4.87	4.87	.00	4570
				17	65	984	0	78.12	4.87	4.87	.00	4126
				=====	=====	=====						=====
					2,553	44,414	0					155,524

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	19314	0	40764	7000	33,764	8888
				2	17388	0	34860	7140	27,720	6788
				3	15935	0	30761	7282	23,479	5347
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	14657	0	27664	7428	20,236	4294
YRS FLAT:	FMVF:	8/8 RES:		5	13474	0	25124	7577	17,547	3482
				6	12409	0	22882	7729	15,153	2832
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.52			7	11166	0	20623	7730	12,893	2279
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.52			8	10050	0	18555	7730	10,825	1830
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	9045	0	16725	7730	8,995	1472
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	8139	0	15058	7730	7,328	1184
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	7324	0	13544	7730	5,814	951
				12	6592	0	12178	7730	4,448	763
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	5931	0	10945	7730	3,215	613
				14	5338	0	9845	7730	2,115	492
7,000				15	4804	0	8866	7730	1,136	395
				16	4325	0	8895	7730	1,165	354
				17	3894	0	8020	7730	290	286
				=====	=====	=====	=====	=====	=====	=====
					169785	0	325309	129186	196,123	42250

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 22.0 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 168,260 WI TOTAL: 126,010 RI TOTAL: 42,250

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,380
LAST YR RI VAL: 23,370
LAST YR 8/8 VAL: 83,750

LAST YR OIL PROD: 402
LAST YR GAS PROD: 5,272

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 248654 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	7,050	1	2464	0	2464	2500	-36	-34	538
01	STERLING COUNTY	1.000000	7,050		2464	0	2464	2500	36-	34-	538
30	STERLING CITY ISD	1.000000	7,050								
50	STERLING CO U/G WTR	1.000000	7,050								
					\$/BBLRESV: .00		EQUIP VAL:	6,506			
					\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	538	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	7,050	WI TOTAL:	6,510	RI TOTAL:	540	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 9.7 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,680
LAST YR RI VAL: 3,440
LAST YR 8/8 VAL: 13,120

LAST YR OIL PROD:
LAST YR GAS PROD: 1,040

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 248658 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 34,510

01 STERLING COUNTY 1.000000 34,510

30 STERLING CITY ISD 1.000000 34,510

50 STERLING CO U/G WTR 1.000000 34,510

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	0		3,727		0		69.29	4.38		4.38		.00		0	
2	0		3,251		0		70.97	4.47		4.47		.00		0	
3	0		2,885		0		72.70	4.58		4.58		.00		0	
4	0		2,592		0		74.46	4.68		4.68		.00		0	
5	0		2,333		0		76.27	4.79		4.79		.00		0	
6	0		2,100		0		78.12	4.89		4.89		.00		0	
7	0		1,890		0		78.12	4.89		4.89		.00		0	
00			0		0									0	
01			18,778		0									0	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	13263	0	13263	6400	6,863	6,456	2892
2	11807	0	11807	6528	5,279	4,395	2299
3	10736	0	10736	6658	4,078	3,004	1866
4	9856	0	9856	6792	3,064	1,998	1529
5	9080	0	9080	6927	2,153	1,242	1258
6	8344	0	8344	7066	1,278	652	1032
7	7509	0	7509	7067	442	200	830
70595	0	70595	47438	23,157	17,947	11706	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.55
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
6,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.1 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,140
LAST YR RI VAL: 13,930
LAST YR 8/8 VAL: 47,070

LAST YR OIL PROD: 3
LAST YR GAS PROD: 3,817

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 248659 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	7,580	1	4502	0	4502	4400	102	96	982
01	STERLING COUNTY	1.000000	7,580		=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	7,580		4502	0	4502	4400	102	96	982
50	STERLING CO U/G WTR	1.000000	7,580		\$/BBLRESV: .00		EQUIP VAL:		6,506		

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 4502 0 4502 4400 102 96 982
\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 96 GAS VAL: 982
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,580 WI TOTAL: 6,600 RI TOTAL: 980

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07
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
4,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 11.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,140
LAST YR RI VAL: 4,940
LAST YR 8/8 VAL: 16,080

LAST YR OIL PROD:
LAST YR GAS PROD: 1,662

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 122500 - BROWNFIELD, V E FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 249787 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,867	0	69.29	4.14	4.14	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,867	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				9644	0	9644	16000	-6,356	-5,953	2094	
00				STERLING COUNTY APPR	1.000000	8,600	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,600	9644	0	9644	16000	6,356-
30				STERLING CITY ISD	1.000000	8,600					5,953-
50				STERLING CO U/G WTR	1.000000	8,600					2094
							\$/BBLRESV: .00	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
							WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	2,094
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	8,600	WI TOTAL:	6,510	RI TOTAL:
											2,090

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 23.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 1,610
LAST YR 8/8 VAL: 8,120

LAST YR OIL PROD:
LAST YR GAS PROD: 3,249

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 250206 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	11,660	1	0	1,357	0	69.29	4.42	4.42	.00	0
01	STERLING COUNTY	1.000000	11,660	2	0	1,194	0	70.97	4.52	4.52	.00	0
30	STERLING CITY ISD	1.000000	11,660	3	0	1,063	0	72.70	4.63	4.63	.00	0
50	STERLING CO U/G WTR	1.000000	11,660	4	0	957	0	74.46	4.73	4.73	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,571	0					0

	\$/BBLRESV:	0.00	EQUIP VAL:	5,620			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	2,860	GAS VAL:	3,183	
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	11,660	WI TOTAL:	8,480	RI TOTAL:	3,180	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,220
LAST YR RI VAL: 4,510
LAST YR 8/8 VAL: 15,730

LAST YR OIL PROD:
LAST YR GAS PROD: 1,246

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 250207 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,348	0	69.29	4.17	4.17	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,348	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				4567	0	4567	4500	67	63	996	
00				STERLING COUNTY APPR	1.000000	7,570	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,570	4567	0	4567	4500	67
30				STERLING CITY ISD	1.000000	7,570					63
50				STERLING CO U/G WTR	1.000000	7,570					996

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 63 GAS VAL: 996
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,570 WI TOTAL: 6,570 RI TOTAL: 1,000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25
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
-----	-----	-----	-----
4,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,790
LAST YR RI VAL: 960
LAST YR 8/8 VAL: 7,750

LAST YR OIL PROD:
LAST YR GAS PROD: 1,547

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 250208 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	25,480	1	0	2,032	69.29	4.49	4.49	.00	0
01	STERLING COUNTY	1.000000	25,480	2	0	1,779	70.97	4.59	4.59	.00	0
30	STERLING CITY ISD	1.000000	25,480	3	0	1,582	72.70	4.70	4.70	.00	0
50	STERLING CO U/G WTR	1.000000	25,480	4	0	1,422	74.46	4.80	4.80	.00	0
				5	0	1,280	76.27	4.91	4.91	.00	0
				6	0	1,152	78.12	5.02	5.02	.00	0
				7	0	1,037	78.12	5.02	5.02	.00	0
				8	0	933	78.12	5.02	5.02	.00	0
				9	0	840	78.12	5.02	5.02	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====
					0	12,057					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	7413	0	7413	2900	4,513	4,245	1617
2	6635	0	6635	2958	3,677	3,061	1292
3	6041	0	6041	3017	3,024	2,228	1050
4	5546	0	5546	3077	2,469	1,609	861
5	5106	0	5106	3138	1,968	1,135	707
6	4699	0	4699	3201	1,498	764	581
7	4230	0	4230	3202	1,028	465	467
8	3805	0	3805	3202	603	241	375
9	3426	0	3426	3202	224	79	302
	=====	=====	=====	=====	=====	=====	=====
	46901	0	46901	27897	19,004	13,827	7252

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.72
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
-----	-----	-----	-----
2,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 13.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,120
LAST YR RI VAL: 4,080
LAST YR 8/8 VAL: 15,200

LAST YR OIL PROD:
LAST YR GAS PROD: 2,456

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 250722 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	23,580	1	0	0	69.29	4.73	4.73	.00	0
01	STERLING COUNTY	1.000000	23,580	2	0	0	70.97	4.83	4.83	.00	0
30	STERLING CITY ISD	1.000000	23,580	3	0	0	72.70	4.94	4.94	.00	0
50	STERLING CO U/G WTR	1.000000	23,580	4	0	0	74.46	5.05	5.05	.00	0
				5	0	0	76.27	5.16	5.16	.00	0
				6	0	0	78.12	5.29	5.29	.00	0
				7	0	0	78.12	5.29	5.29	.00	0
				8	0	0	78.12	5.29	5.29	.00	0
				9	0	0	78.12	5.29	5.29	.00	0
				=====	=====	=====					=====
				0	10,373	0					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	6572	0	6572	2600	3,972	3,737	1433
2	5973	0	5973	2652	3,321	2,765	1163
3	5495	0	5495	2705	2,790	2,055	955
4	5055	0	5055	2759	2,296	1,497	785
5	4649	0	4649	2814	1,835	1,059	644
6	4290	0	4290	2870	1,420	725	531
7	3860	0	3860	2870	990	447	427
8	3473	0	3473	2870	603	241	342
9	3125	0	3125	2870	255	90	275
	=====	=====	=====	=====	=====	=====	=====
	42492	0	42492	25010	17,482	12,616	6555

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
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
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,450
LAST YR RI VAL: 7,010
LAST YR 8/8 VAL: 26,460

LAST YR OIL PROD:
LAST YR GAS PROD: 1,366

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307200 - STERLING -L- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 256665 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8030
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7	1,065	0	78.12	5.42	5.42	.00	500
---	-----	-----	-----	8	5	959	0	78.12	5.42	5.42	.00	398
00	STERLING COUNTY APPR	1.000000	43,790	9	4	863	0	78.12	5.42	5.42	.00	316
01	STERLING COUNTY	1.000000	43,790	10	3	777	0	78.12	5.42	5.42	.00	251
30	STERLING CITY ISD	1.000000	43,790	11	2	699	0	78.12	5.42	5.42	.00	200
50	STERLING CO U/G WTR	1.000000	43,790	12	2	629	0	78.12	5.42	5.42	.00	159
				13	1	566	0	78.12	5.42	5.42	.00	126
				14	1	509	0	78.12	5.42	5.42	.00	100
				15	1	458	0	78.12	5.42	5.42	.00	80
					=====	=====	=====					=====
					130	16,438	0					8,837

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	9808	0	11566	2000	9,566	8,999	1561
				2	8437	0	9869	2040	7,829	6,518	1190
				3	7440	0	8606	2080	6,526	4,807	927
*** PARAMETERS ***				4	6685	0	7634	2122	5,512	3,593	733
				5	6094	0	6867	2165	4,702	2,713	589
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		6	5610	0	6239	2208	4,031	2,058	477
YRS FLAT:	FMVF:	8/8 RES:		7	5051	0	5551	2208	3,343	1,510	380
				8	4548	0	4946	2208	2,738	1,095	302
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.25			9	4093	0	4409	2208	2,201	779	240
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.25			10	3685	0	3936	2208	1,728	541	191
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	3315	0	3515	2208	1,307	363	153
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	2983	0	3142	2208	934	229	122
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	2684	0	2810	2208	602	131	97
				14	2414	0	2514	2208	306	59	78
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	2172	0	2252	2208	44	7	62
-----					=====	=====	=====	=====	=====	=====	=====
2,000	.1				75019	0	83856	32487	51,369	33,402	7102

20.5 99 \$/BBLRESV: 31.18 EQUIP VAL: 3,286
\$/BBLPROD: 40,000 WI OIL VAL: 3,520 RI OIL VAL: 748
WI PAYOUT: 5.6 GAS VAL: 29,882 GAS VAL: 6,354
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 43,790 WI TOTAL: 36,690 RI TOTAL: 7,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 17.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,710
LAST YR RI VAL: 270
LAST YR 8/8 VAL: 6,980

LAST YR OIL PROD: 54
LAST YR GAS PROD: 1,674

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 106450 - BADE -B- 2-17 FULL WI DECIMAL = .757474 #WELLS: 1
RRC#, WELL#.....: 267962 - 217 RRC DIST.: 08 FULL RI DECIMAL = .242526 DEPTH: 8250
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,015	0	69.29	4.57	4.57	.00	0
ALT JOB#:	UNIT.....:	2	0	895	0	70.97	4.67	4.67	.00	0
ALT LSE#:	HCG.....:	3	0	798	0	72.70	4.78	4.78	.00	0
ALT RRC#:	GRAPH.....:	4	0	718	0	74.46	4.89	4.89	.00	0
		5	0	646	0	76.27	5.00	5.00	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	4,072	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	11,980	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	11,980	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	11,980							
50	STERLING CO U/G WTR	1.000000	11,980							

1	3514	0	3514	2100	1,414	1,324	1058
2	3166	0	3166	2142	1,024	841	844
3	2889	0	2889	2184	705	507	681
4	2660	0	2660	2228	432	273	555
5	2447	0	2447	2273	174	96	452
	14676	0	14676	10927	3,749	3,041	3590

\$/BBLRESV:	.00	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,041
RI PAYOUT:	3.6	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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
2,100			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 12.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1
LAST YR GAS PROD: 730

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 127100 - CAMPBELL FULL WI DECIMAL = .834376 #WELLS: 1
RRC#, WELL#.....: 268086 - 415 RRC DIST.: 08 FULL RI DECIMAL = .165624 DEPTH: 8250
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	9,460	1	0	1,006	0	69.29	3.63	3.63	.00	0
01	STERLING COUNTY	1.000000	9,460	2	0	872	0	70.97	3.72	3.72	.00	0
30	STERLING CITY ISD	1.000000	9,460	3	0	770	0	72.70	3.80	3.80	.00	0
50	STERLING CO U/G WTR	1.000000	9,460	4	0	690	0	74.46	3.89	3.89	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	3,338	0					0

	\$/BBLRESV:	1.00	EQUIP VAL:	5,620			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
	WI PAYOUT:	.0	GAS VAL:	2,182	GAS VAL:		1,663
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:		0
				=====			=====
	8/8 VALUE:	9,460	WI TOTAL:	7,800	RI TOTAL:		1,660

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 14.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,337

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 304600 - STAR-MAHAFFEY FULL WI DECIMAL = .766343 #WELLS: 1
RRC#, WELL#.....: 268425 - 2 RRC DIST.: 08 FULL RI DECIMAL = .233657 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:		2	56	4,095	0	70.97	6.44	6.44	.00	3046	
ALT JOB#:	UNIT.....:		3	48	3,726	0	72.70	6.59	6.59	.00	2674	
ALT LSE#:	HCG.....:		4	43	3,391	0	74.46	6.74	6.74	.00	2454	
ALT RRC#:	GRAPH.....:		5	39	3,086	0	76.27	6.89	6.89	.00	2279	
			6	35	2,808	0	78.12	7.04	7.04	.00	2095	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	32	2,555	0	78.12	7.04	7.04	.00	1916
---	-----	-----	-----	8	29	2,325	0	78.12	7.04	7.04	.00	1736
00	STERLING COUNTY APPR	1.000000	135,840	9	29	2,116	0	78.12	7.04	7.04	.00	1736
01	STERLING COUNTY	1.000000	135,840	10	24	1,926	0	78.12	7.04	7.04	.00	1437
30	STERLING CITY ISD	1.000000	135,840	11	22	1,753	0	78.12	7.04	7.04	.00	1317
50	STERLING CO U/G WTR	1.000000	135,840	12	20	1,595	0	78.12	7.04	7.04	.00	1197
				13	18	1,451	0	78.12	7.04	7.04	.00	1078
				14	16	1,320	0	78.12	7.04	7.04	.00	958
				15	14	1,201	0	78.12	7.04	7.04	.00	838
				16	13	1,093	0	78.12	7.04	7.04	.00	778
				17	21	995	0	78.12	7.04	7.04	.00	1257
				18	12	905	0	78.12	7.04	7.04	.00	718
				19	11	824	0	78.12	7.04	7.04	.00	659
				20	10	750	0	78.12	7.04	7.04	.00	599
				21	9	683	0	78.12	7.04	7.04	.00	539
				=====	=====	=====						=====
					563	43,106	0					32,603

*** 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: 14.0	YRS MAX: 28		---	-----	-----	-----	-----	-----	-----	-----
YRS FLAT:	FMVF:	8/8 RES:		1	21764	0	25056	3500	21,556	20,189	7187
				2	20210	0	23256	3570	19,686	16,173	5903
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 9.43			3	18817	0	21491	3641	17,850	12,864	4827
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43			4	17515	0	19969	3713	16,256	10,276	3970
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			5	16294	0	18573	3788	14,785	8,198	3267
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			6	15149	0	17244	3863	13,381	6,509	2684
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			7	13784	0	15700	3864	11,836	5,050	2163
				8	12543	0	14279	3864	10,415	3,898	1741
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	9	11416	0	13152	3864	9,288	3,050	1419
-----	-----	-----	-----	10	10391	0	11828	3864	7,964	2,293	1129
3,500				11	9458	0	10775	3864	6,911	1,746	910
-----	-----	-----	-----	12	8605	0	9802	3864	5,938	1,316	734
				13	7828	0	8906	3864	5,042	980	589
				14	7121	0	8079	3864	4,215	719	473
				15	6479	0	7317	3864	3,453	517	380
				16	5897	0	6675	3864	2,811	369	306
				17	5368	0	6625	3864	2,761	318	269
				18	4883	0	5601	3864	1,737	176	201
ALT JAN 1 HYPERBOLIC FORECAST:				19	4446	0	5105	3864	1,241	110	162
OIL: .2 D B: 1.000 De/Dt: 10.9 / 10.0				20	4046	0	4645	3864	781	61	131
GAS: 13.0 D B: 1.000 De/Dt: 9.5 / 9.0				21	3685	0	4224	3864	360	25	105
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					225699	0	258302	80035	178,267	94,837	38550

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 27.74 EQUIP VAL: 2,452
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 11,970 RI OIL VAL: 4,866
COMPRESSRS: HP: VAL: WI PAYOUT: 5.5 GAS VAL: 82,867 GAS VAL: 33,684
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 135,840 WI TOTAL: 97,290 RI TOTAL: 38,550
LAST YR WI VAL: 52,550
LAST YR RI VAL: 22,590
LAST YR 8/8 VAL: 75,140

LAST YR OIL PROD: 77
LAST YR GAS PROD: 4,250

REMARKS1:
REMARKS2: RECLASS FROM OIL 29961
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 270739 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	58	662	0	69.29	4.31	4.31	.00	3516
ALT JOB#:	UNIT.....:	2	46	562	0	70.97	4.40	4.40	.00	2863
ALT LSE#:	HCG.....:	3	36	488	0	72.70	4.50	4.50	.00	2332
ALT RRC#:	GRAPH.....:	4	29	431	0	74.46	4.60	4.60	.00	1899
		5	23	386	0	76.27	4.71	4.71	.00	1546
		6	18	347	0	78.12	4.81	4.81	.00	1259
		7	14	312	0	78.12	4.81	4.81	.00	1001

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	58	662	0	69.29	4.31	4.31	.00	3516
00	STERLING COUNTY APPR	1.000000	17,700	2	46	562	0	70.97	4.40	4.40	.00	2863
01	STERLING COUNTY	1.000000	17,700	3	36	488	0	72.70	4.50	4.50	.00	2332
30	STERLING CITY ISD	1.000000	17,700	4	29	431	0	74.46	4.60	4.60	.00	1899
50	STERLING CO U/G WTR	1.000000	17,700	5	23	386	0	76.27	4.71	4.71	.00	1546

				6	18	347	0	78.12	4.81	4.81	.00	1259
				7	14	312	0	78.12	4.81	4.81	.00	1001
00	STERLING COUNTY APPR	1.000000	17,700	224	3,188	0						14,416
01	STERLING COUNTY	1.000000	17,700									
30	STERLING CITY ISD	1.000000	17,700									
50	STERLING CO U/G WTR	1.000000	17,700									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	2497	0	6013	1900	4,113	3,852	808			
2	2164	0	5027	1938	3,089	2,538	597			
3	1922	0	4254	1976	2,278	1,641	448			
4	1735	0	3634	2016	1,618	1,023	339			
5	1591	0	3137	2057	1,080	599	259			
6	1460	0	2719	2098	621	302	199			
7	1313	0	2314	2098	216	92	150			
12682	0	27098	14083	13,015	10,047	2800				

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 27.39	EQUIP VAL:	4,855		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 30,543	WI OIL VAL:	5,345	RI OIL VAL:	1,490
			WI PAYOUT: .0	GAS VAL:	4,702	GAS VAL:	1,310
			RI PAYOUT: 4.2	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	17,700	WI TOTAL:	14,900	RI TOTAL:	2,800
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.44				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.44				
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
1,900	.2		
20.5	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt: 16.1 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:		
OTHER EQ VALUE(RCNLD):				

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

LAST YR OIL PROD:	61
LAST YR GAS PROD:	606

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 271795 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	297	1,943	0	69.29	3.43	3.43	18007
				2	218	1,575	0	70.97	3.50	3.50	13538
				3	171	1,325	0	72.70	3.59	3.59	10878
				4	140	1,146	0	74.46	3.67	3.67	9121
				5	118	1,006	0	76.27	3.75	3.75	7875
				6	103	897	0	78.12	3.83	3.83	7041
				7	90	807	0	78.12	3.83	3.83	6152
				8	81	726	0	78.12	3.83	3.83	5537
00	STERLING COUNTY APPR	1.000000	62,800	9	72	653	0	78.12	3.83	3.83	4922
01	STERLING COUNTY	1.000000	62,800	10	65	588	0	78.12	3.83	3.83	4443
30	STERLING CITY ISD	1.000000	62,800								
50	STERLING CO U/G WTR	1.000000	62,800								87,514

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			--	-----	-----	-----	-----	-----	-----	-----
			1	5831	0	23838	5300	18,538	17,362	3204
			2	4823	0	18361	5406	12,955	10,643	2184
			3	4162	0	15040	5514	9,526	6,865	1583
			4	3680	0	12801	5624	7,177	4,537	1193
			5	3301	0	11176	5736	5,440	3,016	921
			6	3006	0	10047	5850	4,197	2,041	733
			7	2704	0	8856	5851	3,005	1,282	571
			8	2433	0	7970	5851	2,119	793	455
*** PARAMETERS ***			9	2188	0	7110	5851	1,259	414	360
			10	1971	0	6414	5851	563	162	287
				=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12	DISC: 14.0	YRS MAX: 28		34099	0	121613	56834	64,779	47,115	11491
YRS FLAT:	FMVF:	8/8 RES:								

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST

RRC CO#: 431 STERLING

LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370120 - STERLING D FEE #3

FULL WI DECIMAL = 1.000000

#WELLS: 1

RRC#, WELL#.....: 271796 - 5 RRC DIST.: 08

FULL RI DECIMAL = .000000

DEPTH: 8130

OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

8/8 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	568	2,443	0	78.12	3.81	3.81	.00	44372
---	-----	-----	-----	8	511	2,199	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>39919</td></td>	78.12	3.81	3.81	.00 <td>39919</td>	39919
00	STERLING COUNTY APPR	1.000000	349,120	9	460	1,979	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>35935</td></td>	78.12	3.81	3.81	.00 <td>35935</td>	35935
01	STERLING COUNTY	1.000000	349,120	10	414	1,781	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>32342</td></td>	78.12	3.81	3.81	.00 <td>32342</td>	32342
30	STERLING CITY ISD	1.000000	349,120	11	373	1,603	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>29139</td></td>	78.12	3.81	3.81	.00 <td>29139</td>	29139
50	STERLING CO U/G WTR	1.000000	349,120	12	336	1,443	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>26248</td></td>	78.12	3.81	3.81	.00 <td>26248</td>	26248
				13	302	1,299	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>23592</td></td>	78.12	3.81	3.81	.00 <td>23592</td>	23592
				14	272	1,169	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>21249</td></td>	78.12	3.81	3.81	.00 <td>21249</td>	21249
				15	245	1,052	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>19139</td></td>	78.12	3.81	3.81	.00 <td>19139</td>	19139
				16	221	947	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>17265</td></td>	78.12	3.81	3.81	.00 <td>17265</td>	17265
				17	199	852	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>15546</td></td>	78.12	3.81	3.81	.00 <td>15546</td>	15546
				18	179	767	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>13983</td></td>	78.12	3.81	3.81	.00 <td>13983</td>	13983
				19	161	690	0 <td>78.12</td> <td>3.81</td> <td>3.81</td> <td>.00<td>12577</td></td>	78.12	3.81	3.81	.00 <td>12577</td>	12577
				=====	=====	=====						=====
					9,401	40,933	0					708,008

*** 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	18017	0	99086	13000	86,086	80,983	0
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		2	15462	0	86574	13260	73,314	61,034	0
YRS FLAT:	FMVF:	8/8 RES:		3	13643	0	77401	13525	63,876	47,058	0
				4	12310	0	70314	13795	56,519	36,849	0
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 5.09			5	11216	0	64681	14071	50,610	29,200	0
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.09			6	10340	0	59634	14353	45,281	23,120	0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			7	9308	0	53680	14353	39,327	17,770	0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8	8378	0	48297	14353	33,944	13,573	0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			9	7540	0	43475	14353	29,122	10,305	0
				10	6786	0	39128	14353	24,775	7,758	0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	11	6107	0	35246	14353	20,893	5,790	0
-----	-----	-----	-----	12	5498	0	31746	14353	17,393	4,265	0
13,000				13	4949	0	28541	14353	14,188	3,079	0
-----	-----	-----	-----	14	4454	0	25703	14353	11,350	2,180	0
				15	4008	0	23147	14353	8,794	1,495	0
				16	3608	0	20873	14353	6,520	980	0
				17	3246	0	18792	14353	4,439	591	0
				18	2922	0	16905	14353	2,552	301	0
				19	2629	0	15206	14353	853	89	0
				=====	=====	=====	=====	=====	=====	=====	=====
					150421	0	858429	268593	589,836	346,420	0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.5 D B: 1.000 De/Dt: 15.2 / 10.0

GAS: 16.0 D B: 1.000 De/Dt: 17.2 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

8/8 VALUE: 349,120

WI TOTAL: 349,120

RI TOTAL: 0

WI OIL VAL: 285,717

GAS VAL: 60,702

PRD VAL: 0

WI PAYOUT: 5.4

RI PAYOUT: .0

EQUIP VAL: 2,703

WI OIL VAL: 285,717

GAS VAL: 60,702

PRD VAL: 0

WI PAYOUT: 5.4

RI PAYOUT: .0

EQUIP VAL: 2,703

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1,186

LAST YR GAS PROD: 4,371

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 271798 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JURISDICTION	NAME	PERCENT	8/8 VALUE	7	60	764	0	78.12	4.64	4.64	.00	4101
				8	54	688 <td>0<td>78.12<td>4.64<td>4.64<td>.00<td>3691</td></td></td></td></td></td>	0 <td>78.12<td>4.64<td>4.64<td>.00<td>3691</td></td></td></td></td>	78.12 <td>4.64<td>4.64<td>.00<td>3691</td></td></td></td>	4.64 <td>4.64<td>.00<td>3691</td></td></td>	4.64 <td>.00<td>3691</td></td>	.00 <td>3691</td>	3691
00	STERLING COUNTY APPR	1.000000	45,590	9	48	619	0 <td>78.12</td> <td>4.64</td> <td>4.64</td> <td>.00<td>3281</td></td>	78.12	4.64	4.64	.00 <td>3281</td>	3281
01	STERLING COUNTY	1.000000	45,590	10	43	557	0 <td>78.12</td> <td>4.64</td> <td>4.64</td> <td>.00<td>2939</td></td>	78.12	4.64	4.64	.00 <td>2939</td>	2939
30	STERLING CITY ISD	1.000000	45,590									
50	STERLING CO U/G WTR	1.000000	45,590		827	10,265	0					53,634

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	6983	0	16502	4600	11,902	11,197	2228
			2	5691	0	13453	4692	8,761	7,293	1622
			3	4857	0	11409	4785	6,624	4,879	1228
			4	4246	0	10045	4881	5,164	3,366	965
			5	3806	0	9011	4979	4,032	2,325	774
			6	3451	0	8236	5079	3,157	1,611	631
			7	3102	0	7203	5080	2,123	959	493
			8	2793	0	6484	5080	1,404	561	396
*** PARAMETERS ***			9	2513	0	5794	5080	714	253	316
			10	2261	0	5200	5080	120	38	253
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:	FMVF:	8/8 RES:		39703	0	93337	49336	44,001	32,482	8906

OIL WELLHEAD PRICE: 94.26		GAS WI GR PRICE: 6.21		\$/BBLRESV: 25.79	EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 6.21		\$/BBLPROD: 0	WI OIL VAL: 18,665	RI OIL VAL: 5,118	
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		WI PAYOUT: 5.1	GAS VAL: 13,817	GAS VAL: 3,788	
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: 45,590	WI TOTAL: 36,680	RI TOTAL: 8,910	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
-----	-----	-----	-----				
4,600							
-----	-----	-----	-----				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 20.8 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 22.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,210
LAST YR RI VAL: 6,950
LAST YR 8/8 VAL: 37,160

LAST YR OIL PROD: 215
LAST YR GAS PROD: 2,525

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 272640 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8230
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	10,840	1	0	684	69.29	4.81	4.81	.00	0
01	STERLING COUNTY	1.000000	10,840	2	0	615	70.97	4.93	4.93	.00	0
30	STERLING CITY ISD	1.000000	10,840	3	0	554	72.70	5.04	5.04	.00	0
50	STERLING CO U/G WTR	1.000000	10,840	4	0	499	74.46	5.15	5.15	.00	0
				5	0	449	76.27	5.27	5.27	.00	0
				6	0	404	78.12	5.39	5.39	.00	0
				7	0	364	78.12	5.39	5.39	.00	0
				8	0	328	78.12	5.39	5.39	.00	0
				=====	=====	=====					=====
					0	3,897					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2879	0	2879	1300	1,579	1,472	385
2	2653	0	2653	1326	1,327	1,076	311
3	2443	0	2443	1352	1,091	769	252
4	2249	0	2249	1380	869	533	203
5	2070	0	2070	1407	663	353	164
6	1905	0	1905	1436	469	217	132
7	1717	0	1717	1436	281	113	105
8	1547	0	1547	1436	111	39	83
	=====	=====	=====	=====	=====	=====	=====
	17463	0	17463	11073	6,390	4,572	1635

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,572 GAS VAL: 1,635
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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
-----	-----	-----	-----
1,300			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 757

REMARKS1: RECLASS FROM OIL TO GAS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 272652 - 13 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8110
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

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

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.20
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

8,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 11.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,073

REMARKS1: RC FROM OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 273716 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8100
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 20,420
01 STERLING COUNTY 1.000000 20,420
30 STERLING CITY ISD 1.000000 20,420
50 STERLING CO U/G WTR 1.000000 20,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 2,342 0 69.29 4.78 4.78 .00 0
2 0 2,002 0 70.97 4.88 4.88 .00 0
3 0 1,748 0 72.70 5.00 5.00 .00 0
4 0 1,552 0 74.46 5.11 5.11 .00 0
5 0 1,397 0 76.27 5.22 5.22 .00 0
6 0 1,257 0 78.12 5.35 5.35 .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 9795 0 9795 5000 4,795 4,471 1310
2 8549 0 8549 5100 3,449 2,797 1003
3 7648 0 7648 5202 2,446 1,725 788
4 6939 0 6939 5306 1,633 1,001 626
5 6381 0 6381 5412 969 517 506
6 5884 0 5884 5520 364 169 409
=====

45196 0 45196 31540 13,656 10,680 4642
\$ /BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 10,680 GAS VAL: 4,642
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 20,420 WI TOTAL: 15,780 RI TOTAL: 4,640
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,000

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,940
LAST YR RI VAL: 660
LAST YR 8/8 VAL: 7,600

LAST YR OIL PROD: 21
LAST YR GAS PROD: 1,932

REMARKS1: RC FROM OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370150 - MAHAFFEY #2 FULL WI DECIMAL = .772639 #WELLS: 1
RRC#, WELL#.....: 277176 - 2 RRC DIST.: 08 FULL RI DECIMAL = .227361 DEPTH: 8456
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	14	1,468	0	78.12	7.04	7.04	.00	845
00	STERLING COUNTY APPR	1.000000	57,940	8	12	1,321	0	78.12	7.04	7.04	.00	724
01	STERLING COUNTY	1.000000	57,940	9	11	1,189	0	78.12	7.04	7.04	.00	664
30	STERLING CITY ISD	1.000000	57,940	10	10	1,070	0	78.12	7.04	7.04	.00	604
50	STERLING CO U/G WTR	1.000000	57,940									
					252	17,987	0					14,329

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			--	-----	-----	-----	-----	-----	-----	-----
			1	13440	0	16492	5400	11,092	10,343	4545
			2	12365	0	14723	5508	9,215	7,472	3560
			3	11390	0	13412	5618	7,794	5,496	2845
			4	10483	0	11921	5730	6,191	3,796	2217
			5	9646	0	11001	5844	5,157	2,749	1795
			6	8872	0	10139	5961	4,178	1,937	1451
			7	7985	0	8830	5962	2,868	1,156	1109
			8	7185	0	7909	5962	1,947	683	871
*** PARAMETERS ***			9	6467	0	7131	5962	1,169	356	689
			10	5820	0	6424	5962	462	123	544
				=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12	DISC: 15.0	YRS MAX: 28		93653	0	107982	57909	50,073	34,111	19626
YRS FLAT:	FMVF:	8/8 RES:								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43 \$/BBLRESV: 23.25 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43 \$/BBLPROD: 0 WI OIL VAL: 4,526 RI OIL VAL: 2,604
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.8 GAS VAL: 29,585 GAS VAL: 17,022
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 57,940 WI TOTAL: 38,310 RI TOTAL: 19,630

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,900
LAST YR RI VAL: 14,180
LAST YR 8/8 VAL: 38,080

LAST YR OIL PROD: 95
LAST YR GAS PROD: 2,854

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370154 - MARGARET #213 FULL WI DECIMAL = .800330 #WELLS: 1
RRC#, WELL#.....: 277465 - 213 RRC DIST.: 08 FULL RI DECIMAL = .199670 DEPTH: 8050
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	92	8,277	0	69.29	3.41	3.41	.00	5102
ALT JOB#:	UNIT.....:	2	75	7,449	0	70.97	3.49	3.49	.00	4260
ALT LSE#:	HCG.....:	3	63	6,704	0	72.70	3.57	3.57	.00	3666
ALT RRC#:	GRAPH.....:	4	54	6,034	0	74.46	3.65	3.65	.00	3218
		5	48	5,431	0	76.27	3.74	3.74	.00	2930

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	42	4,888	0	78.12	3.82	3.82	.00	2626
				7	36	4,399	0	78.12	3.82	3.82	.00	2251
				8	32	3,959	0	78.12	3.82	3.82	.00	2001
00	STERLING COUNTY APPR	1.000000	106,440	9	29	3,563	0	78.12	3.82	3.82	.00	1813
01	STERLING COUNTY	1.000000	106,440	10	24	3,207	0	78.12	3.82	3.82	.00	1501
30	STERLING CITY ISD	1.000000	106,440	11	22	2,886	0	78.12	3.82	3.82	.00	1375
50	STERLING CO U/G WTR	1.000000	106,440	12	20	2,597	0	78.12	3.82	3.82	.00	1250
				13	18	2,337	0	78.12	3.82	3.82	.00	1125

===== 555 61,731 0 ===== 33,118

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	22589	0	27691	7000	20,691	19,295	6471

2	20806	0	25066	7140	17,926	14,536	5138
3	19155	0	22821	7282	15,539	10,956	4103
4	17627	0	20845	7428	13,417	8,226	3288
5	16256	0	19186	7577	11,609	6,189	2654

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28	6	14944	0	17570	7729	9,841	4,563	2132
YRS FLAT:	FMVF:	8/8 RES:	7	13449	0	15700	7730	7,970	3,213	1672
			8	12104	0	14105	7730	6,375	2,235	1317

10	9805	0	11306	7730	3,576	948	812		
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 5.11	11	8823	0	10198	7730	2,468	568	643
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.11	12	7940	0	9190	7730	1,460	293	508

TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	13	7145	0	8270	7730	540	94	402
GRAV SCHED#/DEGREE: 99/34	GAS PRICE ESCAL? Y	=====	=====	=====	=====	=====	=====	=====	=====

PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	181536	0	214654	98266	116,388	72,633	30180
---------------------	--------------------	--------	---	--------	-------	---------	--------	-------

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 25.23	EQUIP VAL: 3,623
7,000				\$/BBLPROD: 0	WI OIL VAL: 11,206
				WI PAYOUT: 4.7	GAS VAL: 61,427
				RI PAYOUT: 5.3	PRD VAL: 0

8/8 VALUE: 106,440 WI TOTAL: 76,260 RI TOTAL: 30,180

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 18.9 / 10.0
GAS: 24.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,640
LAST YR RI VAL: 26,980
LAST YR 8/8 VAL: 94,620

LAST YR OIL PROD: 127
LAST YR GAS PROD: 7,939

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370155 - WESTBROOK -5- FULL WI DECIMAL = .835147 #WELLS: 1
RRC#, WELL#.....: 277756 - 3 RRC DIST.: 08 FULL RI DECIMAL = .164853 DEPTH: 7550
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	31,600	1	0	2,375	69.29	5.51	5.51	.00	0
01	STERLING COUNTY	1.000000	31,600	2	0	2,084	70.97	5.64	5.64	.00	0
30	STERLING CITY ISD	1.000000	31,600	3	0	1,856	72.70	5.77	5.77	.00	0
50	STERLING CO U/G WTR	1.000000	31,600	4	0	1,670	74.46	5.90	5.90	.00	0
				5	0	1,503	76.27	6.03	6.03	.00	0
				6	0	1,353	78.12	6.17	6.17	.00	0
				7	0	1,218	78.12	6.17	6.17	.00	0
				8	0	1,096	78.12	6.17	6.17	.00	0
				9	0	986	78.12	6.17	6.17	.00	0
				=====	=====	=====					=====
					0	14,141					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	10929	0	10929	4500	6,429	5,995	2020
2	9816	0	9816	4590	5,226	4,238	1592
3	8944	0	8944	4681	4,263	3,005	1272
4	8229	0	8229	4775	3,454	2,117	1027
5	7569	0	7569	4871	2,698	1,438	828
6	6972	0	6972	4969	2,003	928	669
7	6276	0	6276	4969	1,307	527	529
8	5648	0	5648	4969	679	238	417
9	5081	0	5081	4969	112	34	329
	=====	=====	=====	=====	=====	=====	=====
	69464	0	69464	43293	26,171	18,520	8683

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 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: 7.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 10,820
LAST YR 8/8 VAL: 44,360

LAST YR OIL PROD:
LAST YR GAS PROD: 3,547

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306400 - STERLING -H- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 278951 - 16 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8160
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	643	0	69.29	4.82	4.82	.00	0
ALT JOB#:	UNIT.....:	2	0	517	0	70.97	4.94	4.94	.00	0
ALT LSE#:	HCG.....:	3	0	433	0	72.70	5.04	5.04	.00	0
ALT RRC#:	GRAPH.....:	4	0	372	0	74.46	5.16	5.16	.00	0
		5	0	328	0	76.27	5.28	5.28	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	2,293	0				0
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00	STERLING COUNTY APPR	1.000000	9,240	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	9,240	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	9,240							
50	STERLING CO U/G WTR	1.000000	9,240	1	2712	0	2712	1300	1,412	1,328
				2	2235	0	2235	1326	909	757
				3	1910	0	1910	1352	558	411
				4	1680	0	1680	1380	300	196
				5	1515	0	1515	1407	108	62
					10052	0	10052	6765	3,287	2,754
										1132

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,754	GAS VAL:	1,132
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22
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
1,300			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 21.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,310
LAST YR RI VAL: 1,370
LAST YR 8/8 VAL: 10,680

LAST YR OIL PROD:
LAST YR GAS PROD: 661

REMARKS1: RECLASS FROM OIL 24808
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 279306 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8400
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	358	9,771	0	69.29	4.65	4.65	.00	21705
ALT JOB#:	UNIT.....:	2	262	7,247	0	70.97	4.75	4.75	.00	16270
ALT LSE#:	HCG.....:	3	207	5,765	0	72.70	4.87	4.87	.00	13168
ALT RRC#:	GRAPH.....:	4	169	4,784	0	74.46	4.97	4.97	.00	11011
		5	144	4,090	0	76.27	5.08	5.08	.00	9610

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,140	31,657	0				71,764
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00	STERLING COUNTY APPR	1.000000	96,810	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	96,810	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	96,810							
50	STERLING CO U/G WTR	1.000000	96,810							

1	39756	0	61461	24000	37,461	35,241	8296
2	30120	0	46390	24480	21,910	18,241	5591
3	24566	0	37734	24969	12,765	9,404	4060
4	20804	0	31815	25469	6,346	4,137	3057
5	18180	0	27790	25978	1,812	1,046	2385
	133426	0	205190	124896	80,294	68,069	23389

\$/BBLRESV:	23.87	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	23,807
WI PAYOUT:	3.2	GAS VAL:	44,262
RI PAYOUT:	3.6	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96
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
24,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.2 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 32.0 D B: 1.000 De/Dt: 29.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,170
LAST YR RI VAL: 31,600
LAST YR 8/8 VAL: 127,770

LAST YR OIL PROD: 393
LAST YR GAS PROD: 10,713

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 248200 - MAHAFFEY -B- FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 279398 - 110 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 23.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 23.53
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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 9.6 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 349

REMARKS1: FROM 27011 RECLASS TO 279398
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 107800 - BADE 2-15 FULL WI DECIMAL = .808618 #WELLS: 1
RRC#, WELL#.....: 280068 - 2 RRC DIST.: 08 FULL RI DECIMAL = .191382 DEPTH: 8125
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	680	0	78.12	3.87	3.87	.00	0
---	-----	-----	-----	8 <td>0<th>612</th><th>0</th><th>78.12</th><th>3.87</th><th>3.87</th><th>.00</th><th>0</th></td>	0 <th>612</th> <th>0</th> <th>78.12</th> <th>3.87</th> <th>3.87</th> <th>.00</th> <th>0</th>	612	0	78.12	3.87	3.87	.00	0
00	STERLING COUNTY APPR	1.000000	16,770	9	0 <th>551</th> <th>0</th> <th>78.12</th> <th>3.87</th> <th>3.87</th> <th>.00</th> <th>0</th>	551	0	78.12	3.87	3.87	.00	0
01	STERLING COUNTY	1.000000	16,770	10	0 <th>496</th> <th>0</th> <th>78.12</th> <th>3.87</th> <th>3.87</th> <th>.00</th> <th>0</th>	496	0	78.12	3.87	3.87	.00	0
30	STERLING CITY ISD	1.000000	16,770	11	0 <th>446</th> <th>0</th> <th>78.12</th> <th>3.87</th> <th>3.87</th> <th>.00</th> <th>0</th>	446	0	78.12	3.87	3.87	.00	0
50	STERLING CO U/G WTR	1.000000	16,770	12	0 <th>401</th> <th>0</th> <th>78.12</th> <th>3.87</th> <th>3.87</th> <th>.00</th> <th>0</th>	401	0	78.12	3.87	3.87	.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	3774	0	3774	1100	2,674	2,504	840
2	3358	0	3358	1122	2,236	1,837	662
3	3047	0	3047	1144	1,903	1,371	531
4	2791	0	2791	1166	1,625	1,027	431
5	2574	0	2574	1190	1,384	767	351
6	2366	0	2366	1213	1,153	560	286
7	2128	0	2128	1214	914	390	228
8	1915	0	1915	1214	701	262	181
9	1724	0	1724	1214	510	167	144
10	1552	0	1552	1214	338	97	115
11	1396	0	1396	1214	182	46	91
12	1255	0	1255	1214	41	9	73

=====

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: .00 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 8.5 GAS VAL: 9,037 GAS VAL: 3,933
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 16,770 WI TOTAL: 12,840 RI TOTAL: 3,930

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,370
LAST YR RI VAL: 940
LAST YR 8/8 VAL: 7,310

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,149

REMARKS1: RECLASS FROM OIL TO GAS
REMARKS2: 25138
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 304600 - STAR-MAHAFFEY FULL WI DECIMAL = .766343 #WELLS: 1
RRC#, WELL#.....: 280193 - 1 RRC DIST.: 08 FULL RI DECIMAL = .233657 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

1,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.4 / 10.0
GAS: D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,900
LAST YR RI VAL: 15,740
LAST YR 8/8 VAL: 58,640

LAST YR OIL PROD: 38
LAST YR GAS PROD: 635

REMARKS1: RECLASS FROM OIL 29961
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281153 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8105
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 13,730
01 STERLING COUNTY 1.000000 13,730
30 STERLING CITY ISD 1.000000 13,730
50 STERLING CO U/G WTR 1.000000 13,730

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 0 1,327 0 69.29 4.81 4.81 .00 0
2 0 1,127 0 70.97 4.93 4.93 .00 0
3 0 980 0 72.70 5.04 5.04 .00 0
4 0 864 0 74.46 5.15 5.15 .00 0
5 0 773 0 76.27 5.27 5.27 .00 0
6 0 696 0 78.12 5.39 5.39 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 5585 0 5585 2900 2,685 2,526 754
2 4862 0 4862 2958 1,904 1,585 586
3 4322 0 4322 3017 1,305 961 465
4 3893 0 3893 3077 816 532 374
5 3564 0 3564 3138 426 245 306
6 3283 0 3283 3201 82 41 251
=====

25509 0 25509 18291 7,218 5,890 2736
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 5,890 GAS VAL: 2,736
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 13,730 WI TOTAL: 10,990 RI TOTAL: 2,740
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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: 4.0 D B: 1.000 De/Dt: 16.3 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,700
LAST YR RI VAL: 3,470
LAST YR 8/8 VAL: 18,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,265

REMARKS1: RECLASS FROM OIL 24809
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281248 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8100
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.19
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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,121

REMARKS1: RECLASS FROM OIL 24809
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281317 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 107,580
01 STERLING COUNTY 1.000000 107,580
30 STERLING CITY ISD 1.000000 107,580
50 STERLING CO U/G WTR 1.000000 107,580

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177	7,037	0	72.70	4.90	4.90	.00	11259							
4	151	6,109	0	74.46	5.01	5.01	.00	9838							
5	134	5,395	0	76.27	5.12	5.12	.00	8943							
6	118	4,833	0	78.12	5.24	5.24	.00	8066							
7	106	4,350	0	78.12	5.24	5.24	.00	7246							
=====															
1	256	10,121	0	69.29	4.68	4.68	.00	15521							
2	208	8,302	0	70.97	4.79	4.79	.00	12917							
3	177														

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281318 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8230
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,879	0	78.12	5.42	5.42	.00	0
---	-----	-----	-----	8	0	1,654	0	78.12	5.42	5.42	.00	0
00	STERLING COUNTY APPR	1.000000	76,540	9	0	1,456	0	78.12	5.42	5.42	.00	0
01	STERLING COUNTY	1.000000	76,540	10	0	1,281	0	78.12	5.42	5.42	.00	0
30	STERLING CITY ISD	1.000000	76,540	11	0	1,127	0	78.12	5.42	5.42	.00	0
50	STERLING CO U/G WTR	1.000000	76,540	12	0	992	0	78.12	5.42	5.42	.00	0
				13	0	873	0	78.12	5.42	5.42	.00	0
				14	0	768	0	78.12	5.42	5.42	.00	0
				15	0	676	0	78.12	5.42	5.42	.00	0
				16	0	595	0	78.12	5.42	5.42	.00	0
				17	0	524	0	78.12	5.42	5.42	.00	0
				=====	=====	=====						=====
					0	31,075	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
				1	20430	0	20430	2200	18,230	17,074	2746
				2	16758	0	16758	2244	14,514	11,924	1993
				3	14320	0	14320	2288	12,032	8,670	1507
MO SHIFT: 12	DISC: 14.0	YRS MAX: 28		4	12546	0	12546	2334	10,212	6,455	1168
YRS FLAT:	FMVF:	8/8 RES:		5	11251	0	11251	2381	8,870	4,918	927
				6	10125	0	10125	2429	7,696	3,743	738
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.25			7	8911	0	8911	2430	6,481	2,765	575
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.25			8	7844	0	7844	2430	5,414	2,026	448
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	6905	0	6905	2430	4,475	1,469	349
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	6075	0	6075	2430	3,645	1,050	272
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	5345	0	5345	2430	2,915	736	212
				12	4705	0	4705	2430	2,275	504	165
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	4140	0	4140	2430	1,710	332	128
-----	-----	-----	-----	14	3642	0	3642	2430	1,212	207	100
2,200				15	3206	0	3206	2430	776	116	78
-----	-----	-----	-----	16	2822	0	2822	2430	392	51	61
				17	2485	0	2485	2430	55	6	47
				=====	=====	=====	=====	=====	=====	=====	=====
					141510	0	141510	40606	100,904	62,046	11514

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 21.8 / 12.0
PRD: M B: De/Dt: /

8/8 VALUE: 76,540 WI TOTAL: 65,030 RI TOTAL: 11,510

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,150
LAST YR RI VAL: 11,630
LAST YR 8/8 VAL: 77,780

LAST YR OIL PROD: 4
LAST YR GAS PROD: 5,310

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281383 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8400
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	9,330	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	9,330	1	4227	0	4227	2900	1,327	1,248	571
30	STERLING CITY ISD	1.000000	9,330	2	3687	0	3687	2958	729	607	445
50	STERLING CO U/G WTR	1.000000	9,330	3	3298	0	3298	3017	281	207	355

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	11212	0	11212	8875	2,337	2,062	1371				
\$/BBLRESV:	.00		EQUIP VAL:	5,901							
\$/BBLPROD:	0		WI OIL VAL:	0		RI OIL VAL:	0				
WI PAYOUT:	.0		GAS VAL:	2,062		GAS VAL:	1,371				
RI PAYOUT:	2.5		PRD VAL:	0		PRD VAL:	0				
				=====			=====				
8/8 VALUE:	9,330		WI TOTAL:	7,960		RI TOTAL:	1,370				

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.24
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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 15.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,760
LAST YR RI VAL: 1,660
LAST YR 8/8 VAL: 10,420

LAST YR OIL PROD:
LAST YR GAS PROD: 1,261

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281384 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8400
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	1,711	0	69.29	4.85	4.85	.00	0
				2	0	1,523	0	70.97	4.96	4.96	.00	0
				3	0	1,371	0	72.70	5.08	5.08	.00	0
				4	0	1,234	0	74.46	5.19	5.19	.00	0
				5	0	1,111	0	76.27	5.30	5.30	.00	0
				6	0	1,000	0	78.12	5.43	5.43	.00	0
				7	0	900	0	78.12	5.43	5.43	.00	0
				8	0	810	0	78.12	5.43	5.43	.00	0
00	STERLING COUNTY APPR	1.000000	25,680	9	0	729	0	78.12	5.43	5.43	.00	0
01	STERLING COUNTY	1.000000	25,680	10	0	656	0	78.12	5.43	5.43	.00	0
30	STERLING CITY ISD	1.000000	25,680	11	0	590	0	78.12	5.43	5.43	.00	0
50	STERLING CO U/G WTR	1.000000	25,680	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	11,635	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	7261	0	7261	2400	4,861	4,573	980
2	6610	0	6610	2448	4,162	3,465	796
3	6094	0	6094	2496	3,598	2,650	656
4	5604	0	5604	2546	3,058	1,993	539
5	5152	0	5152	2597	2,555	1,474	442
6	4751	0	4751	2649	2,102	1,073	364
7	4276	0	4276	2650	1,626	735	292
8	3849	0	3849	2650	1,199	479	235
9	3464	0	3464	2650	814	288	189
10	3117	0	3117	2650	467	146	152
11	2803	0	2803	2650	153	42	122
=====	=====	=====	=====	=====	=====	=====	=====
	52981	0	52981	28386	24,595	16,918	4767

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.26		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.26		
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
-----	-----	-----	-----
2,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,720
LAST YR RI VAL: 1,850
LAST YR 8/8 VAL: 11,570

LAST YR OIL PROD:
LAST YR GAS PROD: 1,721

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281391 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8076
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	287	1,028	0	69.29	2.66	2.66	17400
				2	197	920	0	70.97	2.72	2.72	12233
				3	150	828	0	72.70	2.78	2.78	9542
				4	120	745	0	74.46	2.84	2.84	7818
				5	101	671	0	76.27	2.91	2.91	6740
				6	86	604	0	78.12	2.98	2.98	5879
				7	74	544	0	78.12	2.98	2.98	5058
				8	67	490	0	78.12	2.98	2.98	4580
00	STERLING COUNTY APPR	1.000000	67,370	9	60	441	0	78.12	2.98	2.98	4101
01	STERLING COUNTY	1.000000	67,370	10	53	397	0	78.12	2.98	2.98	3623
30	STERLING CITY ISD	1.000000	67,370	11	48	357	0	78.12	2.98	2.98	3281
50	STERLING CO U/G WTR	1.000000	67,370	12	43	321	0	78.12	2.98	2.98	2939
				13	39	289	0	78.12	2.98	2.98	2666
				14	35	260	0	78.12	2.98	2.98	2392
				15	32	234	0	78.12	2.98	2.98	2187
				16	29	211	0	78.12	2.98	2.98	1982
				17	26	190	0	78.12	2.98	2.98	1777
				18	24	171	0	78.12	2.98	2.98	1641
				19	22	154	0	78.12	2.98	2.98	1504
				20	20	139	0	78.12	2.98	2.98	1367
				21	18	125	0	78.12	2.98	2.98	1230
				=====	=====	=====					=====
					1,531	9,119	0				99,940

*** 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: 14.0 YRS MAX: 28				--	-----	-----	-----	-----	-----	-----	-----
YRS FLAT: FMVF: 8/8 RES:				1	2393	0	19793	1400	18,393	17,227	2661
				2	2190	0	14423	1428	12,995	10,676	1716
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.98				3	2014	0	11556	1456	10,100	7,279	1216
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98				4	1851	0	9669	1486	8,183	5,173	900
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				5	1709	0	8449	1515	6,934	3,845	697
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				6	1575	0	7454	1546	5,908	2,873	544
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				7	1418	0	6476	1546	4,930	2,104	419
				8	1278	0	5858	1546	4,312	1,614	335
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				9	1150	0	5251	1546	3,705	1,216	265
-----				10	1035	0	4658	1546	3,112	896	208
1,400				11	931	0	4212	1546	2,666	674	167
-----				12	837	0	3776	1546	2,230	494	132
				13	754	0	3420	1546	1,874	364	106
				14	678	0	3070	1546	1,524	260	85
				15	610	0	2797	1546	1,251	187	68
				16	550	0	2532	1546	986	129	55
				17	495	0	2272	1546	726	83	43
				18	446	0	2087	1546	541	55	36
ALT JAN 1 HYPERBOLIC FORECAST:				19	402	0	1906	1546	360	32	28
OIL: 1.0 D B: 1.000 De/Dt: 35.0 / 10.0				20	362	0	1729	1546	183	14	23
GAS: 3.0 D B: 1.000 De/Dt: 10.9 / 10.0				21	326	0	1556	1546	10	1	18
PRD: M B: De/Dt: /				=====	=====	=====	=====	=====	=====	=====	=====
					23004	0	122944	32021	90,923	55,196	9722

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 33.49 EQUIP VAL: 2,452
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 44,868 RI OIL VAL: 7,903
COMPRESSRS: HP: VAL: WI PAYOUT: 5.2 GAS VAL: 10,328 GAS VAL: 1,819
OTHER EQ VALUE(RCNLD): RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 67,370 WI TOTAL: 57,650 RI TOTAL: 9,720
LAST YR WI VAL: 7,090
LAST YR RI VAL: 960
LAST YR 8/8 VAL: 8,050

LAST YR OIL PROD: 433
LAST YR GAS PROD: 1,133

REMARKS1: RECLASS F/OIL 24814
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281394 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8123
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.17
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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 12.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 576

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281425 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8000
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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

11,500 .1

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 14.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 41
LAST YR GAS PROD: 794

REMARKS1: RECLASS F/ OIL TO GAS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281438 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8150
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,379	0	78.12	5.15	5.15	.00	0
---	-----	-----	-----	8	0	1,255	0	78.12	5.15	5.15	.00	0
00	STERLING COUNTY APPR	1.000000	44,680	9	0	1,142	0	78.12	5.15	5.15	.00	0
01	STERLING COUNTY	1.000000	44,680	10	0	1,039	0	78.12	5.15	5.15	.00	0
30	STERLING CITY ISD	1.000000	44,680	11	0	945	0	78.12	5.15	5.15	.00	0
50	STERLING CO U/G WTR	1.000000	44,680	12	0	860	0	78.12	5.15	5.15	.00	0
				13	0	783	0	78.12	5.15	5.15	.00	0
				14	0	713	0	78.12	5.15	5.15	.00	0
				15	0	649	0	78.12	5.15	5.15	.00	0
				16	0	591	0	78.12	5.15	5.15	.00	0
				17	0	538	0	78.12	5.15	5.15	.00	0
				18	0	490	0	78.12	5.15	5.15	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	22,044	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	9798	0	9798	1900	7,898	1323
				2	9127	0	9127	1938	7,189	1100
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		3	8481	0	8481	1976	6,505	913
YRS FLAT:	FMVF:	8/8 RES:		4	7894	0	7894	2016	5,878	759
				5	7343	0	7343	2057	5,286	630
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.90			6	6827	0	6827	2098	4,729	523
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90			7	6214	0	6214	2098	4,116	425
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	5655	0	5655	2098	3,557	345
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	5146	0	5146	2098	3,048	280
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	4682	0	4682	2098	2,584	228
				11	4258	0	4258	2098	2,160	185
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	3875	0	3875	2098	1,777	150
-----	-----	-----	-----	13	3528	0	3528	2098	1,430	122
1,900				14	3213	0	3213	2098	1,115	99
-----	-----	-----	-----	15	2925	0	2925	2098	827	81
				16	2663	0	2663	2098	565	66
				17	2424	0	2424	2098	326	53
				18	2208	0	2208	2098	110	43
				=====	=====	=====	=====	=====	=====	=====
					96261	0	96261	37161	59,100	7325

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 2,839
GAS: 7.0 D B: 1.000 De/Dt: 9.2 / 9.0 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 6.0 GAS VAL: 34,515 GAS VAL: 7,325
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 44,680 WI TOTAL: 37,350 RI TOTAL: 7,330
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,120
LAST YR RI VAL: 6,270
LAST YR 8/8 VAL: 39,390

LAST YR OIL PROD:
LAST YR GAS PROD: 2,467

REMARKS1: RECLASS FROM OIL
REMARKS2: 24807 24331 23941 24089
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 180200 - FOSTER, LENA 4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 281787 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 45,160
01 STERLING COUNTY 1.000000 45,160
30 STERLING CITY ISD 1.000000 45,160
50 STERLING CO U/G WTR 1.000000 45,160

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 0 5,648 0 69.29 4.39 4.39 .00 0
2 0 4,775 0 70.97 4.50 4.50 .00 0
3 0 4,134 0 72.70 4.59 4.59 .00 0
4 0 3,645 0 74.46 4.70 4.70 .00 0
5 0 3,260 0 76.27 4.80 4.80 .00 0
6 0 2,934 0 78.12 4.92 4.92 .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 20146 0 20146 9700 10,446 9,827 4393
2 17459 0 17459 9894 7,565 6,298 3399
3 15417 0 15417 10091 5,326 3,923 2680
4 13919 0 13919 10293 3,626 2,363 2160
5 12714 0 12714 10499 2,215 1,277 1762
6 11729 0 11729 10710 1,019 520 1451
=====

91384 0 91384 61187 30,197 24,208 15845
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.1 GAS VAL: 24,208 GAS VAL: 15,845
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 45,160 WI TOTAL: 29,310 RI TOTAL: 15,850
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.58
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

9,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 18.4 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 16.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,120
LAST YR RI VAL: 12,270
LAST YR 8/8 VAL: 36,390

LAST YR OIL PROD: 14
LAST YR GAS PROD: 4,440

REMARKS1: R/C FR 36546 TO 281787
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278800 - RAY "C" FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 281788 - 403 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 26,570
01 STERLING COUNTY 1.000000 26,570
30 STERLING CITY ISD 1.000000 26,570
50 STERLING CO U/G WTR 1.000000 26,570

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 0 2,092 0 69.29 5.61 5.61 .00 0
2 0 1,925 0 70.97 5.74 5.74 .00 0
3 0 1,771 0 72.70 5.87 5.87 .00 0
4 0 1,629 0 74.46 6.00 6.00 .00 0
5 0 1,499 0 76.27 6.13 6.13 .00 0
6 0 1,379 0 78.12 6.27 6.27 .00 0
7 0 1,269 0 78.12 6.27 6.27 .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 8941 0 8941 5300 3,641 3,425 2641
2 8418 0 8418 5406 3,012 2,507 2220
3 7920 0 7920 5514 2,406 1,772 1864
4 7447 0 7447 5624 1,823 1,188 1565
5 7001 0 7001 5736 1,265 730 1314
6 6587 0 6587 5850 737 376 1104
7 6062 0 6062 5851 211 95 907
=====

52376 0 52376 39281 13,095 10,093 11615
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 10,093 GAS VAL: 11,615
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 26,570 WI TOTAL: 14,950 RI TOTAL: 11,620
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.40
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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,460
LAST YR RI VAL: 7,130
LAST YR 8/8 VAL: 16,590

LAST YR OIL PROD:
LAST YR GAS PROD: 1,175

REMARKS1: R/C FR 25242 TO 281788
REMARKS2: FR OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 345200 - WESTBROOK -32- FULL WI DECIMAL = .851500 #WELLS: 1
RRC#, WELL#.....: 281789 - 12 RRC DIST.: 08 FULL RI DECIMAL = .148500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	87	3,101	0	69.29	4.09	4.09	.00 5133
				2	69	2,788	0	70.97	4.18	4.18	.00 4180
				3	54	2,509	0	72.70	4.28	4.28	.00 3404
				4	43	2,258	0	74.46	4.38	4.38	.00 2772
				5	34	2,032	0	76.27	4.47	4.47	.00 2257
				6	27	1,829	0	78.12	4.58	4.58	.00 1838
				7	21	1,646	0	78.12	4.58	4.58	.00 1461
				8	17	1,481	0	78.12	4.58	4.58	.00 1161
00	STERLING COUNTY APPR	1.000000	53,880	9	13	1,333	0	78.12	4.58	4.58	.00 923
01	STERLING COUNTY	1.000000	53,880	10	11	1,200	0	78.12	4.58	4.58	.00 734
30	STERLING CITY ISD	1.000000	53,880	11	8	1,080	0	78.12	4.58	4.58	.00 583
50	STERLING CO U/G WTR	1.000000	53,880	=====	=====	=====					=====
				384	21,257	0					24,446

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	10800	0	15933	4200	11,733	11,037 2625
				2	9923	0	14103	4284	9,819	8,174 2075
				3	9144	0	12548	4369	8,179	6,025 1648
				4	8421	0	11193	4457	6,736	4,392 1313
				5	7734	0	9991	4546	5,445	3,141 1047
				6	7133	0	8971	4636	4,335	2,213 839
				7	6419	0	7880	4637	3,243	1,466 658
				8	5776	0	6937	4637	2,300	920 517
				9	5199	0	6122	4637	1,485	526 407
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		10	4680	0	5414	4637	777	243 322
YRS FLAT:	FMVF:	8/8 RES:		11	4212	0	4795	4637	158	44 255
				=====	=====	=====	=====	=====	=====	=====
				79441	0	103887	49677	54,210	38,181	11706

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 27.55 EQUIP VAL: 3,994
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 35,231 WI OIL VAL: 8,984 RI OIL VAL: 2,755
WI PAYOUT: 5.1 GAS VAL: 29,196 GAS VAL: 8,951
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	53,880	WI TOTAL:	42,170	RI TOTAL:	11,710
4,200	.3								
20.5	99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,930
LAST YR RI VAL: 7,140
LAST YR 8/8 VAL: 30,070

LAST YR OIL PROD: 100
LAST YR GAS PROD: 2,982

REMARKS1: R/C FROM 24983 TO 281789
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 180200 - FOSTER, LENA 4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 281790 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8050
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 30,390

01 STERLING COUNTY 1.000000 30,390

30 STERLING CITY ISD 1.000000 30,390

50 STERLING CO U/G WTR 1.000000 30,390

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		3,246		0		69.29	4.46		4.46		.00			0
2	0		2,641		0		70.97	4.56		4.56		.00			0
3	0		2,230		0		72.70	4.66		4.66		.00			0
4	0		1,927		0		74.46	4.77		4.77		.00			0
5	0		1,696		0		76.27	4.88		4.88		.00			0
6	0		1,515		0		78.12	5.00		5.00		.00			0
7	0		1,364		0		78.12	5.00		5.00		.00			0
=====															
00			0		14,619		0								0

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
1	11763		0		11763		4800		6,963		6,550				2564
2	9785		0		9785		4896		4,889		4,070				1905
3	8443		0		8443		4993		3,450		2,541				1467
4	7468		0		7468		5093		2,375		1,548				1159
5	6725		0		6725		5195		1,530		882				932
6	6155		0		6155		5299		856		437				761
7	5541		0		5541		5300		241		109				612
=====															
	55880		0		55880		35576		20,304		16,137				9400

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 16,137 GAS VAL: 9,400
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 30,390 WI TOTAL: 20,990 RI TOTAL: 9,400

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 20.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,630
LAST YR RI VAL: 4,710
LAST YR 8/8 VAL: 16,340

LAST YR OIL PROD:
LAST YR GAS PROD: 2,841

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 201500 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281792 - 212 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,200	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	11,200	1	6620	0	6620	4700	1,920	1,806	976
30	STERLING CITY ISD	1.000000	11,200	2	5841	0	5841	4794	1,047	872	769
50	STERLING CO U/G WTR	1.000000	11,200	3	5244	0	5244	4889	355	261	616

-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1	0	2,014	0	69.29	3.80	3.80	.00	0			
2	0	1,736	0	70.97	3.89	3.89	.00	0			
3	0	1,527	0	72.70	3.97	3.97	.00	0			
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
0	5,277	0									
17705	0	17705	14383	3,322	2,939	2361					
\$/BBLRESV:	.00	EQUIP VAL:	5,901								
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0						
WI PAYOUT:	.0	GAS VAL:	2,939	GAS VAL:	2,361						
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0						
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:	11,200	WI TOTAL:	8,840	RI TOTAL:	2,360						

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69
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

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.7 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,620
LAST YR RI VAL: 17,850
LAST YR 8/8 VAL: 99,470

LAST YR OIL PROD: 250
LAST YR GAS PROD: 2,683

REMARKS1: R/C FR 33687 TO 281792
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281793 - 812 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	4,893	0	69.29	4.35	4.35	.00
				2	0	4,502	0	70.97	4.45	4.45	.00
				3	0	4,142	0	72.70	4.55	4.55	.00
				4	0	3,811	0	74.46	4.66	4.66	.00
				5	0	3,506	0	76.27	4.76	4.76	.00
				6	0	3,226	0	78.12	4.87	4.87	.00
				7	0	2,968	0	78.12	4.87	4.87	.00
				8	0	2,731	0	78.12	4.87	4.87	.00
00	STERLING COUNTY APPR	1.000000	71,540	9	0	2,513	0	78.12	4.87	4.87	.00
01	STERLING COUNTY	1.000000	71,540	10	0	2,312	0	78.12	4.87	4.87	.00
30	STERLING CITY ISD	1.000000	71,540	11	0	2,127	0	78.12	4.87	4.87	.00
50	STERLING CO U/G WTR	1.000000	71,540	12	0	1,957	0	78.12	4.87	4.87	.00
				13	0	1,800	0	78.12	4.87	4.87	.00
				14	0	1,656	0	78.12	4.87	4.87	.00
				15	0	1,524	0	78.12	4.87	4.87	.00
				=====	=====	=====					=====
					0	43,668	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	18411	0	18411	5700	12,711	11,957
				2	17329	0	17329	5814	11,515	9,586
				3	16302	0	16302	5930	10,372	7,641
				4	15362	0	15362	6048	9,314	6,072
				5	14436	0	14436	6169	8,267	4,769
				6	13590	0	13590	6293	7,297	3,726
				7	12503	0	12503	6293	6,210	2,806
				8	11504	0	11504	6293	5,211	2,084
				9	10586	0	10586	6293	4,293	1,519
				10	9739	0	9739	6293	3,446	1,079
				11	8960	0	8960	6293	2,667	739
				12	8244	0	8244	6293	1,951	478
				13	7583	0	7583	6293	1,290	280
				14	6976	0	6976	6293	683	131
				15	6420	0	6420	6293	127	22
				=====	=====	=====	=====	=====	=====	=====
					177945	0	177945	92591	85,354	52,889

\$/BBLRESV: .00 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.5 GAS VAL: 52,889 GAS VAL: 15,357
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 71,540 WI TOTAL: 56,180 RI TOTAL: 15,360

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.4 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,390
LAST YR RI VAL: 22,280
LAST YR 8/8 VAL: 121,670

LAST YR OIL PROD: 9
LAST YR GAS PROD: 4,733

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281794 - 912 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8350
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 17,420
01 STERLING COUNTY 1.000000 17,420
30 STERLING CITY ISD 1.000000 17,420
50 STERLING CO U/G WTR 1.000000 17,420

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,746	0	69.29	5.46	5.46	.00	0
2	0	1,606	0	70.97	5.58	5.58	.00	0
3	0	1,478	0	72.70	5.71	5.71	.00	0
4	0	1,360	0	74.46	5.84	5.84	.00	0
5	0	1,251	0	76.27	5.97	5.97	.00	0
6	0	1,151	0	78.12	6.11	6.11	.00	0
=====				=====				
0				8,592	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	8246	0	8246	5300	2,946	2,771	1216		
2	7752	0	7752	5406	2,346	1,953	1021		
3	7300	0	7300	5514	1,786	1,316	858		
4	6870	0	6870	5624	1,246	812	721		
5	6460	0	6460	5736	724	417	605		
6	6083	0	6083	5850	233	119	509		
=====				=====					
42711				0	42711	33430	9,281	7,388	4930

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,388 GAS VAL: 4,930
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 17,420 WI TOTAL: 12,490 RI TOTAL: 4,930
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.17
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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,450
LAST YR RI VAL: 5,930
LAST YR 8/8 VAL: 22,380

LAST YR OIL PROD:
LAST YR GAS PROD: 1,772

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281795 - 1112 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	9,520	1	0	1,722	0	69.29	4.47	4.47	.00	0
01	STERLING COUNTY	1.000000	9,520	2	0	1,550	0	70.97	4.58	4.58	.00	0
30	STERLING CITY ISD	1.000000	9,520									
50	STERLING CO U/G WTR	1.000000	9,520									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,531 GAS VAL: 1,790
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,520 WI TOTAL: 7,730 RI TOTAL: 1,790

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
5,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,562

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 281796 - 203 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,905	0	78.12	4.84	4.84	.00	0
00	STERLING COUNTY APPR	1.000000	39,490	8	0	1,753	0	78.12	4.84	4.84	.00	0
01	STERLING COUNTY	1.000000	39,490	9	0	1,613	0	78.12	4.84	4.84	.00	0
30	STERLING CITY ISD	1.000000	39,490	10	0	1,484	0	78.12	4.84	4.84	.00	0
50	STERLING CO U/G WTR	1.000000	39,490		0	22,217	0					0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	10365	0	10365	4700	5,665	5,329
				2	9757	0	9757	4794	4,963	4,132
				3	9160	0	9160	4889	4,271	3,146
				4	8632	0	8632	4987	3,645	2,376
				5	8112	0	8112	5087	3,025	1,745
				6	7637	0	7637	5189	2,448	1,250
				7	7025	0	7025	5190	1,835	829
				8	6464	0	6464	5190	1,274	509
				9	5948	0	5948	5190	758	268
				10	5472	0	5472	5190	282	88
								=====	=====	=====
					78572	0	78572	50406	28,166	19,672

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28								
YRS FLAT:	FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.48	\$/BBLRESV: .00	EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.48	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.9	GAS VAL: 19,672	GAS VAL: 15,615	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	
		8/8 VALUE:	39,490	WI TOTAL:	23,870
				RI TOTAL:	15,620

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,150
LAST YR RI VAL: 17,540
LAST YR 8/8 VAL: 47,690

LAST YR OIL PROD:
LAST YR GAS PROD: 3,061

REMARKS1: R/C FR 24877 TO 281796
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 281797 - 603 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 8450
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	41,020	1	0	3,493	69.29	4.38	4.38	.00	0
01	STERLING COUNTY	1.000000	41,020	2	0	3,214	70.97	4.48	4.48	.00	0
30	STERLING CITY ISD	1.000000	41,020	3	0	2,957	72.70	4.59	4.59	.00	0
50	STERLING CO U/G WTR	1.000000	41,020	4	0	2,720	74.46	4.69	4.69	.00	0
				5	0	2,502	76.27	4.80	4.80	.00	0
				6	0	2,302	78.12	4.90	4.90	.00	0
				7	0	2,118	78.12	4.90	4.90	.00	0
				8	0	1,949	78.12	4.90	4.90	.00	0
				9	0	1,793	78.12	4.90	4.90	.00	0
				=====	=====	=====					=====
					0	23,048					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	11656	0	11656	5700	5,956	5,603	3442
2	10970	0	10970	5814	5,156	4,292	2893
3	10341	0	10341	5930	4,411	3,249	2435
4	9719	0	9719	6048	3,671	2,393	2043
5	9150	0	9150	6169	2,981	1,719	1717
6	8594	0	8594	6293	2,301	1,175	1440
7	7907	0	7907	6293	1,614	729	1183
8	7276	0	7276	6293	983	393	972
9	6694	0	6694	6293	401	142	798
	=====	=====	=====	=====	=====	=====	=====
	82307	0	82307	54833	27,474	19,695	16923

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56
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
-----	-----	-----	-----
5,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,300
LAST YR RI VAL: 12,820
LAST YR 8/8 VAL: 30,120

LAST YR OIL PROD:
LAST YR GAS PROD: 3,210

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370199 - REYNOLDS FULL WI DECIMAL = .818042 #WELLS: 1
RRC#, WELL#.....: 281798 - 211 RRC DIST.: 08 FULL RI DECIMAL = .181958 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.99
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

8,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM 25204
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370200 - REYNOLDS (GAS) FULL WI DECIMAL = .834374 #WELLS: 1
RRC#, WELL#.....: 281799 - 111 RRC DIST.: 08 FULL RI DECIMAL = .165626 DEPTH: 8025
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 570
LAST YR 8/8 VAL: 7,080

LAST YR OIL PROD:
LAST YR GAS PROD: 503

REMARKS1: R/C FROM 25204
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281800 - 1612 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40
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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 281802 - 504 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 8390
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,030	0	69.29	4.24	4.24	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,030	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3734	0	3734	9200	-5,466	-5,142	598	
00				STERLING COUNTY APPR	1.000000	7,110	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,110	3734	0	3734	9200	5,466-
30				STERLING CITY ISD	1.000000	7,110					5,142-
50				STERLING CO U/G WTR	1.000000	7,110					598
							\$/BBLRESV: .00	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
							WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	598
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	7,110	WI TOTAL:	6,510	RI TOTAL:
											600

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 510
LAST YR 8/8 VAL: 7,020

LAST YR OIL PROD:
LAST YR GAS PROD: 1,152

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281803 - 1212 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.33
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

5,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 849

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281804 - 1312 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	1,033	0	69.29	4.19	4.19	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	1,033	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3744	0	3744	5700	-1,956	-1,840	552	
00				STERLING COUNTY APPR	1.000000	7,060	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,060	3744	0	3744	5700	1,956-
30				STERLING CITY ISD	1.000000	7,060					1,840-
50				STERLING CO U/G WTR	1.000000	7,060					552

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 552
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,060 WI TOTAL: 6,510 RI TOTAL: 550

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 600
LAST YR 8/8 VAL: 7,110

LAST YR OIL PROD:
LAST YR GAS PROD: 1,068

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281805 - 1412 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	12,150
01	STERLING COUNTY	1.000000	12,150
30	STERLING CITY ISD	1.000000	12,150
50	STERLING CO U/G WTR	1.000000	12,150

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	2,088	0	69.29	4.10	4.10	.00	0
2	0	1,917	0	70.97	4.20	4.20	.00	0
3	0	1,764	0	72.70	4.30	4.30	.00	0
4	0	1,623	0	74.46	4.39	4.39	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	7,392	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	7405	0	7405	5700	1,705	1,604	1092
2	6964	0	6964	5814	1,150	957	917
3	6561	0	6561	5930	631	465	771
4	6163	0	6163	6048	115	75	647
=====	=====	=====	=====	=====	=====	=====	=====
	27093	0	27093	23492	3,601	3,101	3427

\$/BBLRESV:	.00	EQUIP VAL:	5,620				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	3,101	GAS VAL:	3,427		
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0		
=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:	12,150	WI TOTAL:	8,720	RI TOTAL:	3,430		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 8.5 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,660
LAST YR RI VAL: 790
LAST YR 8/8 VAL: 7,450

LAST YR OIL PROD:
LAST YR GAS PROD: 2,077

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281806 - 1512 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 23,350
01 STERLING COUNTY 1.000000 23,350
30 STERLING CITY ISD 1.000000 23,350
50 STERLING CO U/G WTR 1.000000 23,350

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	0		2,773		0		69.29	4.24		4.24		.00		0	
2	0		2,517		0		70.97	4.34		4.34		.00		0	
3	0		2,290		0		72.70	4.45		4.45		.00		0	
4	0		2,084		0		74.46	4.54		4.54		.00		0	
5	0		1,896		0		76.27	4.65		4.65		.00		0	
6	0		1,725		0		78.12	4.75		4.75		.00		0	
7	0		1,570		0		78.12	4.75		4.75		.00		0	
=====															
00			0		14,855		0								0
01															
30															
50															
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE								
1	10170	0	10170	5700	4,470	4,205	1500								
2	9449	0	9449	5814	3,635	3,026	1244								
3	8815	0	8815	5930	2,885	2,125	1037								
4	8184	0	8184	6048	2,136	1,392	859								
5	7626	0	7626	6169	1,457	840	715								
6	7088	0	7088	6293	795	406	593								
7	6451	0	6451	6293	158	71	482								
=====															
	57783	0	57783	42247	15,536	12,065	6430								

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.36
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

5,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 9.5 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,880
LAST YR RI VAL: 4,020
LAST YR 8/8 VAL: 14,900

LAST YR OIL PROD:
LAST YR GAS PROD: 2,558

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 201600 - GLASS -F- FULL WI DECIMAL = .865000 #WELLS: 1
RRC#, WELL#.....: 281807 - 1712 RRC DIST.: 08 FULL RI DECIMAL = .135000 DEPTH: 8450
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	7,220	1	4832	0	4832	5700	-868	-817	712
01	STERLING COUNTY	1.000000	7,220		4832	0	4832	5700	868-	817-	712
30	STERLING CITY ISD	1.000000	7,220								
50	STERLING CO U/G WTR	1.000000	7,220								
					\$/BBLRESV: .00		EQUIP VAL:	6,506			
					\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	712	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====			=====
					8/8 VALUE:	7,220	WI TOTAL:	6,510	RI TOTAL:	710	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 8.2 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 700
LAST YR 8/8 VAL: 7,210

LAST YR OIL PROD:
LAST YR GAS PROD: 1,390

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 281808 - 403 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 8250
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 121

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 200400 - GLASS -C- FULL WI DECIMAL = .855000 #WELLS: 1
RRC#, WELL#.....: 281812 - 304 RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,049	0	69.29	4.40	4.40	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,049	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7708	0	7708	9200	-1,492	-1,397	1230	
00				STERLING COUNTY APPR	1.000000	7,740	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,740	7708	0	7708	9200	1,492-
30				STERLING CITY ISD	1.000000	7,740					1,397-
50				STERLING CO U/G WTR	1.000000	7,740					1230

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,230
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,740 WI TOTAL: 6,510 RI TOTAL: 1,230

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.59
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
-----	-----	-----	-----
9,200			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 1,280
LAST YR 8/8 VAL: 7,790

LAST YR OIL PROD:
LAST YR GAS PROD: 2,022

REMARKS1: R/C FR 24794 TO 281812
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 278600 - RAY -B- FULL WI DECIMAL = .761875 #WELLS: 1
RRC#, WELL#.....: 281813 - 303 RRC DIST.: 08 FULL RI DECIMAL = .238125 DEPTH: 8500
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	38,500	1	0	3,452	69.29	4.56	4.56	.00	0
01	STERLING COUNTY	1.000000	38,500	2	0	3,107	70.97	4.66	4.66	.00	0
30	STERLING CITY ISD	1.000000	38,500	3	0	2,796	72.70	4.77	4.77	.00	0
50	STERLING CO U/G WTR	1.000000	38,500	4	0	2,516	74.46	4.88	4.88	.00	0
				5	0	2,264	76.27	4.99	4.99	.00	0
				6	0	2,038	78.12	5.10	5.10	.00	0
				7	0	1,834	78.12	5.10	5.10	.00	0
				8	0	1,651	78.12	5.10	5.10	.00	0
				=====	=====	=====					=====
					0	19,658					0

WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---
1	11993	0	11993	5700	6,293	5,920
2	11031	0	11031	5814	5,217	4,343
3	10161	0	10161	5930	4,231	3,117
4	9354	0	9354	6048	3,306	2,155
5	8607	0	8607	6169	2,438	1,406
6	7919	0	7919	6293	1,626	830
7	7126	0	7126	6293	833	376
8	6415	0	6415	6293	122	49
=====	=====	=====	=====	=====	=====	=====
72606	0	72606	48540	24,066	18,196	15675

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.8 GAS VAL: 18,196 GAS VAL: 15,675
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.83
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
-----	-----	-----	-----
5,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,530
LAST YR RI VAL: 13,030
LAST YR 8/8 VAL: 33,560

LAST YR OIL PROD:
LAST YR GAS PROD: 3,187

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305800 - STERLING -E- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281896 - 12 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8090
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 53,490

01 STERLING COUNTY 1.000000 53,490

30 STERLING CITY ISD 1.000000 53,490

50 STERLING CO U/G WTR 1.000000 53,490

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL

1 224 3,727 0 69.29 4.22 4.22 .00 13581

2 185 3,251 0 70.97 4.31 4.31 .00 11488

3 158 2,885 0 72.70 4.41 4.41 .00 10051

4 137 2,592 0 74.46 4.51 4.51 .00 8926

5 122 2,333 0 76.27 4.61 4.61 .00 8142

6 108 2,100 0 78.12 4.72 4.72 .00 7382

7 96 1,890 0 78.12 4.72 4.72 .00 6562

=====

00 STERLING COUNTY APPR 1.000000 53,490 1,030 18,778 0 66,132

01 STERLING COUNTY 1.000000 53,490

30 STERLING CITY ISD 1.000000 53,490

50 STERLING CO U/G WTR 1.000000 53,490

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

1 13762 0 27343 13000 14,343 13,493 3691

2 12260 0 23748 13260 10,488 8,731 2861

3 11132 0 21183 13525 7,658 5,642 2280

4 10229 0 19155 13795 5,360 3,494 1841

5 9411 0 17553 14071 3,482 2,008 1505

6 8673 0 16055 14353 1,702 869 1230

7 7806 0 14368 14353 15 7 983

=====

73273 0 139405 96357 43,048 34,244 14391

\$/BBLRESV: 18.02 EQUIP VAL: 4,855

\$/BBLPROD: 0 WI OIL VAL: 16,245 RI OIL VAL: 6,827

WI PAYOUT: 4.4 GAS VAL: 17,999 GAS VAL: 7,564

RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 53,490 WI TOTAL: 39,100 RI TOTAL: 14,390

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.31

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.31

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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .7 D B: 1.000 De/Dt: 18.5 / 10.0

GAS: 11.0 D B: 1.000 De/Dt: 13.5 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,140

LAST YR RI VAL: 12,700

LAST YR 8/8 VAL: 52,840

LAST YR OIL PROD: 274

LAST YR GAS PROD: 3,563

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 281975 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8443
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 16.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 9
LAST YR GAS PROD: 1,252

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 180200 - FOSTER, LENA 4 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 282068 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7975
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,996	0	69.29	4.34	4.34	.00	0
ALT JOB#:	UNIT.....:	2	0	1,691	0	70.97	4.44	4.44	.00	0
ALT LSE#:	HCG.....:	3	0	1,469	0	72.70	4.54	4.54	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	5,156	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,990	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	12,990	1	7038	0	7038	4800	2,238	2,105	1535
30	STERLING CITY ISD	1.000000	12,990	2	6100	0	6100	4896	1,204	1,002	1188
50	STERLING CO U/G WTR	1.000000	12,990	3	5419	0	5419	4993	426	313	942

=====	=====	=====	=====	=====	=====	=====	=====
18557	0	18557	14689	3,868	3,420	3665	
\$/BBLRESV: .00		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0	
WI PAYOUT: .0		GAS VAL:		3,420		GAS VAL: 3,665	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
				=====		=====	
8/8 VALUE:		12,990		WI TOTAL:		9,320 RI TOTAL: 3,670	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.50		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.50		
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
-----	-----	-----
4,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	6.0 D B: 1.000	De/Dt: 16.3	/ 10.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,990
LAST YR RI VAL: 1,070
LAST YR 8/8 VAL: 8,060

LAST YR OIL PROD:
LAST YR GAS PROD: 2,007

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370215 - GLASS "B" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283799 - 822 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8375
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	16,660
01	STERLING COUNTY	1.000000	16,660
30	STERLING CITY ISD	1.000000	16,660
50	STERLING CO U/G WTR	1.000000	16,660

YR	8/8 OIL PRDCTN	ANNUAL GAS PRDCTN	8/8 PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	61	1,351	0	69.29	4.17	4.17	.00	3170
2	48	1,182	0	70.97	4.26	4.26	.00	2555
3	41	1,047	0	72.70	4.36	4.36	.00	2236
4	36	942	0	74.46	4.46	4.46	.00	2010
	=====	=====	=====					=====
	186	4,522	0					9,971
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	4225	0	7395	4700	2,695	2,525	2319	
2	3776	0	6331	4794	1,537	1,263	1757	
3	3424	0	5660	4889	771	555	1390	
4	3151	0	5161	4987	174	109	1122	
	=====	=====	=====	=====	=====	=====	=====	
	14576	0	24547	19370	5,177	4,452	6588	

\$/BBLRESV: 12.96 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 1,808 RI OIL VAL: 2,676
WI PAYOUT: .0 GAS VAL: 2,644 GAS VAL: 3,912
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,660 WI TOTAL: 10,070 RI TOTAL: 6,590

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
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

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 17.8 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 13.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,960
LAST YR RI VAL: 1,840
LAST YR 8/8 VAL: 9,800

LAST YR OIL PROD: 71
LAST YR GAS PROD: 1,464

REMARKS1: R/C FR 24805
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/09/2023 MNRLHSMI

LEASE#, NAME.....: 370263 - ALLEIN "A" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283810 - 3628 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8560
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 800802 HCG.....:
ALT RRC#: 283810 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .450000 3,070
01 STERLING COUNTY .450000 3,070
30 STERLING CITY ISD .450000 3,070
50 STERLING CO U/G WTR .450000 3,070
80 STERLING ISD (GLASSC .550000 3,760

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

201,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 15.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 370216 - GRIGSBY FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283816 - 1614 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	10,740	1	0	1,680	0	69.29	4.60	4.60	.00	0
01	STERLING COUNTY	1.000000	10,740	2	0	1,451	0	70.97	4.71	4.71	.00	0
30	STERLING CITY ISD	1.000000	10,740									
50	STERLING CO U/G WTR	1.000000	10,740									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 10,740 WI TOTAL: 7,500 RI TOTAL: 3,240

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89
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

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.9 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,000
LAST YR RI VAL: 9,920
LAST YR 8/8 VAL: 25,920

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,611

REMARKS1: R/C RRC 24802
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370217 - GRIGSBY, MATTIE FULL WI DECIMAL = .781875 #WELLS: 1
RRC#, WELL#.....: 284245 - 5 RRC DIST.: 08 FULL RI DECIMAL = .218125 DEPTH: 8325
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 800664 HCG.....:
ALT RRC#: 284245 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	.770000	36,480	1	0	3,744	0	69.29	4.52	4.52	.00	0
01	STERLING COUNTY	.770000	36,480	2	0	3,298	0	70.97	4.62	4.62	.00	0
30	STERLING CITY ISD	.770000	36,480	3	0	2,948	0	72.70	4.73	4.73	.00	0
50	STERLING CO U/G WTR	.770000	36,480	4	0	2,653	0	74.46	4.83	4.83	.00	0
80	STERLING ISD (GLASSC	.230000	10,900	5	0	2,388	0	76.27	4.94	4.94	.00	0
				6	0	2,149	0	78.12	5.05	5.05	.00	0
				7	0	1,934	0	78.12	5.05	5.05	.00	0
				8	0	1,741	0	78.12	5.05	5.05	.00	0
				9	0	1,567	0	78.12	5.05	5.05	.00	0
				10	0	1,410	0	78.12	5.05	5.05	.00	0
					=====	=====	=====					=====
					0	23,832	0					0

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	13232	0	13232	4700	8,532	7,991	3472
				2	11913	0	11913	4794	7,119	5,849	2767
				3	10902	0	10902	4889	6,013	4,333	2241
				4	10019	0	10019	4987	5,032	3,181	1822
				5	9224	0	9224	5087	4,137	2,294	1485
				6	8485	0	8485	5189	3,296	1,603	1209
				7	7636	0	7636	5190	2,446	1,044	962
				8	6874	0	6874	5190	1,684	630	767
				9	6187	0	6187	5190	997	327	611
				10	5567	0	5567	5190	377	109	486
					=====	=====	=====	=====	=====	=====	=====
					90039	0	90039	50406	39,633	27,361	15822

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.76	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.76	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.2	GAS VAL: 27,361 GAS VAL: 15,822
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: 47,380	WI TOTAL: 31,560 RI TOTAL: 15,820
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 12.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,720
LAST YR RI VAL: 13,070
LAST YR 8/8 VAL: 39,790

LAST YR OIL PROD:
LAST YR GAS PROD: 3,737

REMARKS1: R/C FR RRC 29076
REMARKS2: 77% STERLING/23% GLASSCOCK
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 290895 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 14.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 149809 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	12,830	1	58	2,342	0	69.29	4.56	4.56	.00	3265
01	STERLING COUNTY	1.000000	12,830	2	46	2,002	0	70.97	4.66	4.66	.00	2659
30	STERLING CITY ISD	1.000000	12,830									
50	STERLING CO U/G WTR	1.000000	12,830		104	4,344	0					5,924

\$/BBLRESV:	6.50	EQUIP VAL:	6,196		
\$/BBLPROD:	3,337	WI OIL VAL:	544	RI OIL VAL:	1,228
WI PAYOUT:	.0	GAS VAL:	1,494	GAS VAL:	3,370
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	12,830	WI TOTAL:	8,230	RI TOTAL:	4,600

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.83
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

9,900 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,620
LAST YR RI VAL: 2,220
LAST YR 8/8 VAL: 9,840

LAST YR OIL PROD: 88
LAST YR GAS PROD: 2,873

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 149810 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	170	2,008	0	69.29	4.42	4.42	.00	9571
ALT JOB#:	UNIT.....:	2	116	1,723	0	70.97	4.52	4.52	.00	6689
ALT LSE#:	HCG.....:	3	89	1,509	0	72.70	4.62	4.62	.00	5257
ALT RRC#:	GRAPH.....:	4	70	1,339	0	74.46	4.73	4.73	.00	4235
		5	59	1,205	0	76.27	4.83	4.83	.00	3656
		6	48	1,085	0	78.12	4.94	4.94	.00	3047

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	41	977	0	78.12	4.94	4.94	.00	2602
---	-----	-----	-----	8	36	879	0	78.12	4.94	4.94	.00	2285
00	STERLING COUNTY APPR	1.000000	52,090	9	31	791	0	78.12	4.94	4.94	.00	1968
01	STERLING COUNTY	1.000000	52,090	10	30	712	0	78.12	4.94	4.94	.00	1904
30	STERLING CITY ISD	1.000000	52,090	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	52,090		690	12,228	0					41,214

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	7211	0	16782	3900	12,882	12,118	3659
				2	6328	0	13017	3978	9,039	7,525	2535
				3	5664	0	10921	4057	6,864	5,056	1899
				4	5146	0	9381	4139	5,242	3,418	1456
				5	4729	0	8385	4221	4,164	2,402	1162
				6	4355	0	7402	4306	3,096	1,581	916
				7	3921	0	6523	4306	2,217	1,001	721
				8	3528	0	5813	4306	1,507	603	573
				9	3175	0	5143	4306	837	296	453
				10	2858	0	4762	4306	456	143	375
				=====	=====	=====	=====	=====	=====	=====	=====
					46915	0	88129	41825	46,304	34,143	13749

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.61	\$/BBLRESV: 28.48	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.61	\$/BBLPROD: 0	WI OIL VAL: 15,967
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.0	GAS VAL: 18,176
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.1	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 52,090	WI TOTAL: 38,340
			RI TOTAL: 13,750

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 35.0 / 15.0
GAS: 6.0 D B: 1.000 De/Dt: 15.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,860
LAST YR RI VAL: 2,760
LAST YR 8/8 VAL: 11,620

LAST YR OIL PROD: 146
LAST YR GAS PROD: 2,001

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....	308000 - STERLING -P- FEE	FULL WI DECIMAL =	.875000	#WELLS:	1
RRC#, WELL#.....	149815 - 8 RRC DIST... 08	FULL RI DECIMAL =	.125000	DEPTH:	8200

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	0	1,125	0	70.97	4.41	4.41	.00	0
ALT JOB#:	UNIT.....:	3	0	975	0	72.70	4.52	4.52	.00	0
ALT LSE#:	HCG.....:	=====	=====	=====	=====					
ALT RRC#:	GRAPH.....:		0	3,427	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	10,240	--							
01	STERLING COUNTY	1.000000	10,240	1	5004	0	5004	3300	1,704	1,603	676
30	STERLING CITY ISD	1.000000	10,240	2	4341	0	4341	3366	975	812	523
50	STERLING CO U/G WTR	1.000000	10,240	3	3856	0	3856	3433	423	311	415
					=====	=====	=====	=====	=====	=====	=====
					13201	0	13201	10099	3,102	2,726	1614

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,726	GAS VAL:	1,614
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	10,240	WI TOTAL:	8,630	RI TOTAL:	1,610

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	6.46
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.46
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	Y

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,300			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	4.0	D B: 1.000	De/Dt:	16.4 / 10.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI VAL:      7,320
LAST YR  RI VAL:      1,300
LAST YR 8/8 VAL:      8,620

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LAST YR OIL PROD:
LAST YR GAS PROD: 600

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REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149821 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	4,430	0	69.29	4.66	4.66	.00
				2	0	3,905	0	70.97	4.77	4.77	.00
				3	0	3,494	0	72.70	4.87	4.87	.00
				4	0	3,145	0	74.46	4.99	4.99	.00
				5	0	2,831	0	76.27	5.10	5.10	.00
				6	0	2,548	0	78.12	5.22	5.22	.00
				7	0	2,293	0	78.12	5.22	5.22	.00
				8	0	2,064	0	78.12	5.22	5.22	.00
00	STERLING COUNTY APPR	1.000000	70,380	9	0	1,858	0	78.12	5.22	5.22	.00
01	STERLING COUNTY	1.000000	70,380	10	0	1,672	0	78.12	5.22	5.22	.00
30	STERLING CITY ISD	1.000000	70,380	11	0	1,505	0	78.12	5.22	5.22	.00
50	STERLING CO U/G WTR	1.000000	70,380	12	0	1,355	0	78.12	5.22	5.22	.00
				13	0	1,220	0	78.12	5.22	5.22	.00
				14	0	1,098	0	78.12	5.22	5.22	.00
				15	0	988	0	78.12	5.22	5.22	.00
				=====	=====	=====					=====
					0	34,406	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	18063	0	18063	4000	14,063	13,229
				2	16298	0	16298	4080	12,218	10,171
				3	14889	0	14889	4161	10,728	7,903
				4	13732	0	13732	4245	9,487	6,185
				5	12633	0	12633	4329	8,304	4,791
				6	11638	0	11638	4416	7,222	3,687
				7	10473	0	10473	4417	6,056	2,736
				8	9427	0	9427	4417	5,010	2,003
				9	8486	0	8486	4417	4,069	1,440
				10	7637	0	7637	4417	3,220	1,008
				11	6874	0	6874	4417	2,457	681
				12	6189	0	6189	4417	1,772	435
				13	5572	0	5572	4417	1,155	251
				14	5015	0	5015	4417	598	115
				15	4513	0	4513	4417	96	16
				=====	=====	=====	=====	=====	=====	=====
					151439	0	151439	64984	86,455	54,651

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,000 20.5 99
\$/BBLRESV: .00 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.4 GAS VAL: 54,651 GAS VAL: 12,439
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 9,730
LAST YR 8/8 VAL: 54,110

LAST YR OIL PROD: 22
LAST YR GAS PROD: 4,687

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149863 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

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	29	6,220	0	69.29	4.65	4.65	.00	1758
00	STERLING COUNTY APPR	1.000000	93,010	2	23	5,598	0	70.97	4.75	4.75	.00	1432
01	STERLING COUNTY	1.000000	93,010	3	18	5,038	0	72.70	4.86	4.86	.00	1166
30	STERLING CITY ISD	1.000000	93,010	4	14	4,534	0	74.46	4.97	4.97	.00	949
50	STERLING CO U/G WTR	1.000000	93,010	5	11	4,081	0	76.27	5.08	5.08	.00	773

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	25308	0	27066	7500	19,566	18,406	3653
2	23267	0	24699	7650	17,049	14,194	2977
3	21424	0	22590	7803	14,787	10,894	2432
4	19717	0	20666	7959	12,707	8,285	1986
5	18140	0	18913	8118	10,795	6,228	1622
6	16712	0	17341	8280	9,061	4,626	1328
7	15042	0	15542	8280	7,262	3,281	1063
8	13536	0	13934	8280	5,654	2,261	851
9	12185	0	12501	8280	4,221	1,494	681
10	10966	0	11217	8280	2,937	920	546
11	9869	0	10069	8280	1,789	496	438
12	8882	0	9041	8280	761	186	351

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 27.09 EQUIP VAL: 3,804
\$/BBLPROD: 33,943 WI OIL VAL: 2,987 RI OIL VAL: 751

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 5.0 GAS VAL: 68,284 GAS VAL: 17,177
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 93,010 WI TOTAL: 75,080 RI TOTAL: 17,930

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 18.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,290
LAST YR RI VAL: 9,650
LAST YR 8/8 VAL: 38,940

LAST YR OIL PROD: 49
LAST YR GAS PROD: 5,327

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149864 - 9 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	3,452	0	69.29	4.69	4.69	.00
				2	0	3,107	0	70.97	4.80	4.80	.00
				3	0	2,796	0	72.70	4.91	4.91	.00
				4	0	2,516	0	74.46	5.01	5.01	.00
				5	0	2,264	0	76.27	5.13	5.13	.00
				6	0	2,038	0	78.12	5.25	5.25	.00
				7	0	1,834	0	78.12	5.25	5.25	.00
				8	0	1,651	0	78.12	5.25	5.25	.00
00	STERLING COUNTY APPR	1.000000	59,080	9	0	1,486	0	78.12	5.25	5.25	.00
01	STERLING COUNTY	1.000000	59,080	10	0	1,337	0	78.12	5.25	5.25	.00
30	STERLING CITY ISD	1.000000	59,080	11	0	1,203	0	78.12	5.25	5.25	.00
50	STERLING CO U/G WTR	1.000000	59,080	12	0	1,083	0	78.12	5.25	5.25	.00
				13	0	975	0	78.12	5.25	5.25	.00
				14	0	878	0	78.12	5.25	5.25	.00
				15	0	790	0	78.12	5.25	5.25	.00
				16	0	711	0	78.12	5.25	5.25	.00
				=====	=====	=====					=====
					0	28,121	0				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	14166	0	14166	2900	11,266	10,598
				2	13049	0	13049	2958	10,091	8,401
				3	12012	0	12012	3017	8,995	6,627
				4	11030	0	11030	3077	7,953	5,185
				5	10163	0	10163	3138	7,025	4,053
				6	9362	0	9362	3201	6,161	3,145
				7	8425	0	8425	3202	5,223	2,360
				8	7584	0	7584	3202	4,382	1,752
				9	6826	0	6826	3202	3,624	1,282
				10	6142	0	6142	3202	2,940	921
				11	5526	0	5526	3202	2,324	644
				12	4975	0	4975	3202	1,773	435
				13	4479	0	4479	3202	1,277	277
				14	4033	0	4033	3202	831	160
				15	3629	0	3629	3202	427	73
				16	3266	0	3266	3202	64	10
				=====	=====	=====	=====	=====	=====	=====
					124667	0	124667	50311	74,356	45,923

\$/BBLRESV: .00 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 45,923 GAS VAL: 10,031
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,440
LAST YR RI VAL: 8,910
LAST YR 8/8 VAL: 53,350

LAST YR OIL PROD:
LAST YR GAS PROD: 3,631

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 149865 - 10 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

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	4,836	0	69.29	4.70	4.70	.00	0
00	STERLING COUNTY APPR	1.000000	69,290	2	0	4,352	0	70.97	4.80	4.80	.00	0
01	STERLING COUNTY	1.000000	69,290	3	0	3,917	0	72.70	4.91	4.91	.00	0
30	STERLING CITY ISD	1.000000	69,290	4	0	3,525	0	74.46	5.02	5.02	.00	0
50	STERLING CO U/G WTR	1.000000	69,290	5	0	3,173	0	76.27	5.14	5.14	.00	0

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0	34,703	0	0
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	19888	0	19888	5800	14,088	13,253	2684
2	18278	0	18278	5916	12,362	10,291	2203
3	16828	0	16828	6034	10,794	7,952	1811
4	15484	0	15484	6154	9,330	6,082	1488
5	14271	0	14271	6278	7,993	4,612	1224
6	13120	0	13120	6403	6,717	3,429	1005
7	11806	0	11806	6404	5,402	2,441	808
8	10625	0	10625	6404	4,221	1,688	649
9	9564	0	9564	6404	3,160	1,118	521
10	8609	0	8609	6404	2,205	690	419
11	7750	0	7750	6404	1,346	373	337
12	6973	0	6973	6404	569	140	271

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	9	9564	0	9564	6404	3,160	1,118	521
YRS FLAT:	FMVF:	8/8 RES:	10	8609	0	8609	6404	2,205	690	419
			11	7750	0	7750	6404	1,346	373	337
			12	6973	0	6973	6404	569	140	271

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

153196	0	153196	75009	78,187	52,069	13420
--------	---	--------	-------	--------	--------	-------

\$/BBLRESV:	.00	EQUIP VAL:	3,804						
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	5.2	GAS VAL:	13,420		
-----	-----	-----	-----	RI PAYOUT:	5.7	PRD VAL:	0		
5,800						=====	=====		
-----	-----	-----	-----	8/8 VALUE:	69,290	WI TOTAL:	55,870	RI TOTAL:	13,420

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,740
LAST YR RI VAL: 11,410
LAST YR 8/8 VAL: 55,150

LAST YR OIL PROD:
LAST YR GAS PROD: 4,544

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 150870 - 5 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

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	8,267	0	69.29	4.74	4.74	.00	0
				2	0	7,426	0	70.97	4.85	4.85	.00	0
				3	0	6,683	0	72.70	4.96	4.96	.00	0
				4	0	6,015	0	74.46	5.08	5.08	.00	0
				5	0	5,414	0	76.27	5.19	5.19	.00	0
				6	0	4,873	0	78.12	5.30	5.30	.00	0
				7	0	4,386	0	78.12	5.30	5.30	.00	0
				8	0	3,947	0	78.12	5.30	5.30	.00	0
00	STERLING COUNTY APPR	1.000000	109,750	9	0	3,552	0	78.12	5.30	5.30	.00	0
01	STERLING COUNTY	1.000000	109,750	10	0	3,197	0	78.12	5.30	5.30	.00	0
30	STERLING CITY ISD	1.000000	109,750	11	0	2,877	0	78.12	5.30	5.30	.00	0
50	STERLING CO U/G WTR	1.000000	109,750	=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	56,637	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	34287	0	34287	11000	23,287	21,907	4628
2	31514	0	31514	11220	20,294	16,895	3798
3	29004	0	29004	11444	17,560	12,937	3121
4	26737	0	26737	11672	15,065	9,821	2569
5	24586	0	24586	11906	12,680	7,316	2109
6	22599	0	22599	12144	10,455	5,338	1731
7	20340	0	20340	12144	8,196	3,703	1391
8	18304	0	18304	12144	6,160	2,463	1118
9	16472	0	16472	12144	4,328	1,532	898
10	14826	0	14826	12144	2,682	840	722
11	13342	0	13342	12144	1,198	332	580
=====	=====	=====	=====	=====	=====	=====	=====
	252011	0	252011	130106	121,905	83,084	22665

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.10		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.10		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.9	GAS VAL: 83,084
		RI PAYOUT: 5.6	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11,000			
-----	-----	-----	-----

8/8 VALUE:	109,750	WI TOTAL:	87,080	RI TOTAL:	22,670
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ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,940
LAST YR RI VAL: 22,730
LAST YR 8/8 VAL: 115,670

LAST YR OIL PROD:
LAST YR GAS PROD: 7,255

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155822 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	8,498	0	69.29	4.69	4.69	.00
				2	0	7,456	0	70.97	4.80	4.80	.00
				3	0	6,645	0	72.70	4.91	4.91	.00
				4	0	5,981	0	74.46	5.01	5.01	.00
				5	0	5,383	0	76.27	5.13	5.13	.00
				6	0	4,845	0	78.12	5.25	5.25	.00
				7	0	4,361	0	78.12	5.25	5.25	.00
				8	0	3,925	0	78.12	5.25	5.25	.00
00	STERLING COUNTY APPR	1.000000	133,220	9	0	3,533	0	78.12	5.25	5.25	.00
01	STERLING COUNTY	1.000000	133,220	10	0	3,180	0	78.12	5.25	5.25	.00
30	STERLING CITY ISD	1.000000	133,220	11	0	2,862	0	78.12	5.25	5.25	.00
50	STERLING CO U/G WTR	1.000000	133,220	12	0	2,576	0	78.12	5.25	5.25	.00
				13	0	2,318	0	78.12	5.25	5.25	.00
				14	0	2,086	0	78.12	5.25	5.25	.00
				15	0	1,877	0	78.12	5.25	5.25	.00
				=====	=====	=====					=====
					0	65,526	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	34874	0	34874	7500	27,374	4708
				2	31315	0	31315	7650	23,665	3775
				3	28549	0	28549	7803	20,746	3072
				4	26219	0	26219	7959	18,260	2519
				5	24163	0	24163	8118	16,045	2073
				6	22257	0	22257	8280	13,977	1705
				7	20033	0	20033	8280	11,753	1370
				8	18030	0	18030	8280	9,750	1101
				9	16230	0	16230	8280	7,950	885
				10	14608	0	14608	8280	6,328	711
				11	13147	0	13147	8280	4,867	571
				12	11834	0	11834	8280	3,554	459
				13	10648	0	10648	8280	2,368	369
				14	9583	0	9583	8280	1,303	296
				15	8622	0	8622	8280	342	238
				=====	=====	=====	=====	=====	=====	=====
					290112	0	290112	121830	168,282	23852

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,500

\$/BBLRESV: .00 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 106,082 GAS VAL: 23,852
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 133,220 WI TOTAL: 109,370 RI TOTAL: 23,850
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 25.9 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,670
LAST YR RI VAL: 13,700
LAST YR 8/8 VAL: 68,370

LAST YR OIL PROD: 12
LAST YR GAS PROD: 8,538

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 155876 - 16 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	2,498	0	69.29	4.84	4.84	.00	0
ALT JOB#:	UNIT.....:	2	0	1,920	0	70.97	4.95	4.95	.00	0
ALT LSE#:	HCG.....:	3	0	1,561	0	72.70	5.07	5.07	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,314	0	74.46	5.18	5.18	.00	0
		5	0	1,135	0	76.27	5.30	5.30	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	8,428	0				0
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00	STERLING COUNTY APPR	1.000000	21,060	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	21,060	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	21,060							
50	STERLING CO U/G WTR	1.000000	21,060							

1	9823	0	9823	4500	5,323	5,007	2142
2	7722	0	7722	4590	3,132	2,607	1503
3	6430	0	6430	4681	1,749	1,288	1118
4	5530	0	5530	4775	755	492	858
5	4888	0	4888	4871	17	10	677
	34393	0	34393	23417	10,976	9,404	6298

\$/BBLRESV:	.00	EQUIP VAL:	5,352
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	9,404
RI PAYOUT:	3.6	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.25
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
4,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 25.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,570
LAST YR RI VAL: 10,710
LAST YR 8/8 VAL: 37,280

LAST YR OIL PROD:
LAST YR GAS PROD: 2,716

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 147800 - COPE-ANDREWS UNIT FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 155879 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.06
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

23,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.6 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 9.3 / 9.3
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,230
LAST YR RI VAL: 10,090
LAST YR 8/8 VAL: 21,320

LAST YR OIL PROD: 30
LAST YR GAS PROD: 2,263

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155882 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
				1	87	7,745	0	69.29	4.64	4.64	5275
				2	69	6,685	0	70.97	4.74	4.74	4295
				3	54	5,882	0	72.70	4.85	4.85	3498
				4	43	5,250	0	74.46	4.96	4.96	2848
				5	34	4,725	0	76.27	5.08	5.08	2319
				6	27	4,253	0	78.12	5.19	5.19	1888
				7	21	3,828	0	78.12	5.19	5.19	1501
				8	17	3,445	0	78.12	5.19	5.19	1194
00	STERLING COUNTY APPR	1.000000	140,350	9	13	3,101	0	78.12	5.19	5.19	949
01	STERLING COUNTY	1.000000	140,350	10	11	2,791	0	78.12	5.19	5.19	754
30	STERLING CITY ISD	1.000000	140,350	11	8	2,512	0	78.12	5.19	5.19	600
50	STERLING CO U/G WTR	1.000000	140,350	12	6	2,261	0	78.12	5.19	5.19	477
				13	5	2,035	0	78.12	5.19	5.19	379
				14	4	1,832	0	78.12	5.19	5.19	301
				15	3	1,649	0	78.12	5.19	5.19	239
				16	2	1,484	0	78.12	5.19	5.19	190
				=====	=====	=====					=====
					404	59,478	0				26,707

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	31445	0	36720	6200	30,520	28,710
				2	27726	0	32021	6324	25,697	21,393
				3	24962	0	28460	6450	22,010	16,215
				4	22785	0	25633	6579	19,054	12,423
				5	21003	0	23322	6710	16,612	9,584
				6	19314	0	21202	6845	14,357	7,330
				7	17384	0	18885	6845	12,040	5,440
				8	15645	0	16839	6845	9,994	3,996
				9	14082	0	15031	6845	8,186	2,896
				10	12675	0	13429	6845	6,584	2,062
				11	11408	0	12008	6845	5,163	1,430
				12	10268	0	10745	6845	3,900	956
				13	9241	0	9620	6845	2,775	602
				14	8320	0	8621	6845	1,776	341
				15	7489	0	7728	6845	883	151
				16	6739	0	6929	6845	84	13
				=====	=====	=====	=====	=====	=====	=====
					20.5 99	260486	0	287193	107558	179,635
									113,542	23683

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,200 .3

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: 1.000 De/Dt: 14.6 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,940
LAST YR RI VAL: 18,250
LAST YR 8/8 VAL: 105,190

LAST YR OIL PROD: 132
LAST YR GAS PROD: 7,769

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155883 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	12,446	0	69.29	4.73	4.73	.00
				2	0	11,201	0	70.97	4.84	4.84	.00
				3	0	10,081	0	72.70	4.95	4.95	.00
				4	0	9,073	0	74.46	5.07	5.07	.00
				5	0	8,166	0	76.27	5.18	5.18	.00
				6	0	7,349	0	78.12	5.30	5.30	.00
				7	0	6,614	0	78.12	5.30	5.30	.00
				8	0	5,953	0	78.12	5.30	5.30	.00
00	STERLING COUNTY APPR	1.000000	203,300	9	0	5,358	0	78.12	5.30	5.30	.00
01	STERLING COUNTY	1.000000	203,300	10	0	4,822	0	78.12	5.30	5.30	.00
30	STERLING CITY ISD	1.000000	203,300	11	0	4,340	0	78.12	5.30	5.30	.00
50	STERLING CO U/G WTR	1.000000	203,300	12	0	3,906	0	78.12	5.30	5.30	.00
				13	0	3,515	0	78.12	5.30	5.30	.00
				14	0	3,164	0	78.12	5.30	5.30	.00
				15	0	2,848	0	78.12	5.30	5.30	.00
				=====	=====	=====					=====
					0	98,836	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	51511	0	51511	11000	40,511	38,110
				2	47436	0	47436	11220	36,216	30,150
				3	43663	0	43663	11444	32,219	23,736
*** PARAMETERS ***				4	40250	0	40250	11672	28,578	18,631
				5	37012	0	37012	11906	25,106	14,485
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28				6	34081	0	34081	12144	21,937	11,201
YRS FLAT: FMVF: 8/8 RES:				7	30672	0	30672	12144	18,528	8,372
				8	27607	0	27607	12144	15,463	6,183
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.09				9	24848	0	24848	12144	12,704	4,495
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.09				10	22362	0	22362	12144	10,218	3,200
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				11	20127	0	20127	12144	7,983	2,212
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				12	18114	0	18114	12144	5,970	1,464
PRD WELLHEAD PRICE: ADDL GAS PRICES? N				13	16301	0	16301	12144	4,157	902
				14	14673	0	14673	12144	2,529	486
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D				15	13208	0	13208	12144	1,064	181
				=====	=====	=====	=====	=====	=====	=====
11,000					441865	0	441865	178682	263,183	163,808
										36214

\$/BBLRESV: .00		EQUIP VAL: 3,286	
\$/BBLPROD: 0		WI OIL VAL: 0 RI OIL VAL: 0	
WI PAYOUT: 5.2		GAS VAL: 163,808 GAS VAL: 36,214	
RI PAYOUT: 6.0		PRD VAL: 0 PRD VAL: 0	
		=====	
8/8 VALUE: 203,300		WI TOTAL: 167,090 RI TOTAL: 36,210	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 36.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,360
LAST YR RI VAL: 20,290
LAST YR 8/8 VAL: 99,650

LAST YR OIL PROD: 10
LAST YR GAS PROD: 12,034

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 155885 - 8 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

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	11,730			0	69.29	4.74	4.74		.00					0
				2		0	10,045			0	70.97	4.85	4.85		.00					0
				3		0	8,785			0	72.70	4.96	4.96		.00					0
				4		0	7,806			0	74.46	5.08	5.08		.00					0
				5		0	7,022			0	76.27	5.19	5.19		.00					0
				6		0	6,320			0	78.12	5.30	5.30		.00					0
				7		0	5,688			0	78.12	5.30	5.30		.00					0
				8		0	5,119			0	78.12	5.30	5.30		.00					0
00	STERLING COUNTY APPR	1.000000	167,230	9		0	4,607			0	78.12	5.30	5.30		.00					0
01	STERLING COUNTY	1.000000	167,230	10		0	4,146			0	78.12	5.30	5.30		.00					0
30	STERLING CITY ISD	1.000000	167,230	11		0	3,731			0	78.12	5.30	5.30		.00					0
50	STERLING CO U/G WTR	1.000000	167,230	12		0	3,358			0	78.12	5.30	5.30		.00					0
				13		0	3,022			0	78.12	5.30	5.30		.00					0
				=====			=====			=====										=====
						0	81,379			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	48650	0	48650	11500	37,150	34,948	6567
2	42628	0	42628	11730	30,898	25,723	5138
3	38127	0	38127	11964	26,163	19,274	4103
4	34698	0	34698	12204	22,494	14,665	3334
5	31889	0	31889	12448	19,441	11,217	2736
6	29309	0	29309	12696	16,613	8,482	2245
7	26378	0	26378	12697	13,681	6,182	1804
8	23739	0	23739	12697	11,042	4,415	1449
9	21365	0	21365	12697	8,668	3,067	1165
10	19227	0	19227	12697	6,530	2,045	936
11	17303	0	17303	12697	4,606	1,276	752
12	15573	0	15573	12697	2,876	705	604
13	14015	0	14015	12697	1,318	286	486
	=====	=====	=====	=====	=====	=====	=====
	362901	0	362901	161421	201,480	132,285	31319

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10
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	\$/BBLRESV:	.00	EQUIP VAL:	3,623
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0
11,500				WI PAYOUT:	5.0	GAS VAL:	132,285
-----	-----	-----	-----	RI PAYOUT:	5.8	PRD VAL:	0
						=====	=====
				8/8 VALUE:	167,230	WI TOTAL:	135,910
						RI TOTAL:	31,320

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 35.0 D B: 1.000 De/Dt: 15.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,140
LAST YR RI VAL: 21,630
LAST YR 8/8 VAL: 103,770

LAST YR OIL PROD:
LAST YR GAS PROD: 11,695

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160026 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,886	0	69.29	4.84	4.84	.00	0
ALT JOB#:	UNIT.....:	2	0	1,461	0	70.97	4.95	4.95	.00	0
ALT LSE#:	HCG.....:	3	0	1,191	0	72.70	5.07	5.07	.00	0
ALT RRC#:	GRAPH.....:	4	0	1,006	0	74.46	5.18	5.18	.00	0
		5	0	871	0	76.27	5.30	5.30	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	6,415	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	17,770	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	17,770	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	17,770							
50	STERLING CO U/G WTR	1.000000	17,770	1	7417	0	7417	3300	4,117	3,873

				2	5876	0	5876	3366	2,510	2,090
				3	4906	0	4906	3433	1,473	1,085
				4	4234	0	4234	3501	733	477
				5	3751	0	3751	3572	179	103
					26184	0	26184	17172	9,012	7,628

				8/8 VALUE:	17,770	WI TOTAL:	12,980	RI TOTAL:	4,790	
--	--	--	--	------------	--------	-----------	--------	-----------	-------	--

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.25
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
3,300			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 25.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,460
LAST YR RI VAL: 10,030
LAST YR 8/8 VAL: 37,490

LAST YR OIL PROD:
LAST YR GAS PROD: 2,194

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160030 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 46,860
01 STERLING COUNTY 1.000000 46,860
30 STERLING CITY ISD 1.000000 46,860
50 STERLING CO U/G WTR 1.000000 46,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 195 3,229 0 69.29 4.48 4.48 .00 10978
2 164 2,606 0 70.97 4.59 4.59 .00 9457
3 141 2,186 0 72.70 4.69 4.69 .00 8329
4 124 1,882 0 74.46 4.80 4.80 .00 7502
5 110 1,653 0 76.27 4.90 4.90 .00 6817
6 99 1,473 0 78.12 5.01 5.01 .00 6284
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 11754 0 22732 11000 11,732 11,036 4956
2 9719 0 19176 11220 7,956 6,623 3733
3 8330 0 16659 11444 5,215 3,841 2896
4 7340 0 14842 11672 3,170 2,066 2303
5 6581 0 13398 11906 1,492 861 1857
6 5996 0 12280 12144 136 70 1519
=====

49720 0 99087 69386 29,701 24,497 17264
\$/BBLRESV: 18.03 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 12,205 RI OIL VAL: 8,601
WI PAYOUT: 5.3 GAS VAL: 12,292 GAS VAL: 8,663
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 46,860 WI TOTAL: 29,600 RI TOTAL: 17,260
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.71
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

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 16.5 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 21.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,410
LAST YR RI VAL: 10,500
LAST YR 8/8 VAL: 28,910

LAST YR OIL PROD: 123
LAST YR GAS PROD: 2,786

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 160032 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

YR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	73	4,511	0	78.12	5.23	5.23	.00	5004
00	STERLING COUNTY APPR	1.000000	149,250	8	58	4,060	0	78.12	5.23	5.23	.00	3979
01	STERLING COUNTY	1.000000	149,250	9	46	3,654	0	78.12	5.23	5.23	.00	3163
30	STERLING CITY ISD	1.000000	149,250	10	36	3,289	0	78.12	5.23	5.23	.00	2515
50	STERLING CO U/G WTR	1.000000	149,250									

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			--	-----	-----	-----	-----	-----	-----	-----
			1	35036	0	52618	15500	37,118	34,918	7103
			2	31950	0	46267	15810	30,457	25,356	5576
			3	29416	0	41075	16126	24,949	18,380	4420
			4	27127	0	36621	16448	20,173	13,152	3518
			5	24949	0	32680	16777	15,903	9,175	2803
			6	22936	0	29231	17113	12,118	6,187	2239
			7	20643	0	25647	17114	8,533	3,856	1754
			8	18580	0	22559	17114	5,445	2,178	1377
*** PARAMETERS ***			9	16722	0	19885	17114	2,771	980	1084
			10	15051	0	17566	17114	452	141	855
				=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		242410	0	324149	166230	157,919	114,323	30729
YRS FLAT:	FMVF:	8/8 RES:								

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 147800 - COPE-ANDREWS UNIT FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 170202 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (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
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.13	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
17,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	7.0 D B: 1.000	De/Dt: 11.5 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,130
LAST YR RI VAL: 10,860
LAST YR 8/8 VAL: 23,990

LAST YR OIL PROD:
LAST YR GAS PROD: 2,216

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 149000 - COPE-SEALE UNIT FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 193533 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 17,020
01 STERLING COUNTY 1.000000 17,020
30 STERLING CITY ISD 1.000000 17,020
50 STERLING CO U/G WTR 1.000000 17,020

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,661	0	69.29	4.59	4.59	.00	0
2	0	1,411	0	70.97	4.69	4.69	.00	0
3	0	1,225	0	72.70	4.80	4.80	.00	0
4	0	1,083	0	74.46	4.90	4.90	.00	0
5	0	970	0	76.27	5.01	5.01	.00	0
6	0	873	0	78.12	5.13	5.13	.00	0
=====				=====				
0				7,223				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	6194	0	6194	3100	3,094	2,911	1351
2	5377	0	5377	3162	2,215	1,844	1047
3	4778	0	4778	3225	1,553	1,144	831
4	4312	0	4312	3289	1,023	667	669
5	3949	0	3949	3355	594	342	547
6	3639	0	3639	3423	216	110	450
=====				=====			
28249				0			

\$/BBLRESV:	.00	EQUIP VAL:	5,098
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	7,018
RI PAYOUT:	4.1	PRD VAL:	0

=====			
8/8 VALUE:	17,020	WI TOTAL:	12,120
		RI TOTAL:	4,900

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86
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
3,100			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.9 / 14.9
GAS: 5.0 D B: 1.000 De/Dt: 16.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,760
LAST YR RI VAL: 15,360
LAST YR 8/8 VAL: 63,120

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,613

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 149000 - COPE-SEALE UNIT FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 193534 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	6318	0	6318	5900	418	393
00	STERLING COUNTY APPR	1.000000	8,280	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	8,280		6318	0	6318	5900	418	393
30	STERLING CITY ISD	1.000000	8,280							
50	STERLING CO U/G WTR	1.000000	8,280							
					\$/BBLRESV:	.00	EQUIP VAL:	6,506		
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:	393	GAS VAL:	1,378
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	8,280	WI TOTAL:	6,900	RI TOTAL:	1,380

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.88
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

5,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.4 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 17,040
LAST YR 8/8 VAL: 59,000

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,675

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

```
LEASE#, NAME.....: 146600 - COPE, E B -B-          FULL WI DECIMAL = .812500          #WELLS:      1
RRC#, WELL#.....: 195425 -      1      RRC DIST.: 08  FULL RI DECIMAL = .187500          DEPTH: 8200
```

OPERATOR NAME....:	BURK ROYALTY CO., LT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	20101500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	CONGER, SW (PENN)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	52	3,720	0	70.97	4.91	4.91	.00	2998
ALT JOB#:	UNIT.....:	3	47	3,144	0	72.70	5.01	5.01	.00	2776
ALT LSE#:	HCG.....:	4	39	2,723	0	74.46	5.13	5.13	.00	2359
ALT RRC#:	GRAPH.....:	5	35	2,401	0	76.27	5.25	5.25	.00	2169

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	29	1,932	0	78.12	5.36	5.36	.00	1841
---	-----	-----	-----	8	24	1,739	0	78.12	5.36	5.36	.00	1523
00	STERLING COUNTY APPR	1.000000	70,140	9	22	1,565	0	78.12	5.36	5.36	.00	1396
01	STERLING COUNTY	1.000000	70,140	10	20	1,409	0	78.12	5.36	5.36	.00	1269
30	STERLING CITY ISD	1.000000	70,140	11	18	1,268	0	78.12	5.36	5.36	.00	1143
50	STERLING CO U/G WTR	1.000000	70,140	=====	=====	=====	=====	=====	=====	=====	=====	=====
					379	26,603	0					22.93

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
			1	17765	0	21199	5800	15,399	14,487
			2	14840	0	17838	5916	11,922	9,925
			3	12798	0	15574	6034	9,540	7,028
			4	11350	0	13709	6154	7,555	4,925
			5	10242	0	12411	6278	6,133	3,539
			6	9350	0	11381	6403	4,978	2,541
			7	8414	0	10255	6404	3,851	1,740
*** PARAMETERS ***			8	7573	0	9096	6404	2,692	1,076
			9	6816	0	8212	6404	1,808	640
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	10	6136	0	7405	6404	1,001	313
YRS FLAT:	FMVF:	8/8 RES:	11	5522	0	6665	6404	261	72

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.18	110806	0	133745	68605	65,140	46,286	19863
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.18							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 25.78		EQUIP VAL:	3,994			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0		WI OIL VAL:	7,939	RI OIL VAL:	3,407	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.0		GAS VAL:	38,347	GAS VAL:	16,456	
		RI PAYOUT: 5.5		PRD VAL:	0	PRD VAL:	0	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		=====		=====	
5,800	-----	-----	-----	8/8 VALUE:	70,140	WI TOTAL:	50,280	RI TOTAL: 19,860

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          .2 D  B: 1.000  De/Dt: 13.8 / 10.0
GAS:         14.0 D  B: 1.000  De/Dt: 20.0 / 10.0
PRD:           M  B:          De/Dt:      /

```

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	33,650
LAST YR	RI VAL:	13,970
LAST YR	8/8 VAL:	47,620

LAST YR OIL PROD: 85
LAST YR GAS PROD: 5,488

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 195426 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	56,650	1	241	1,979	0	69.29	4.10	4.10	.00	13568
01	STERLING COUNTY	1.000000	56,650	2	179	1,659	0	70.97	4.19	4.19	.00	10322
30	STERLING CITY ISD	1.000000	56,650	3	143	1,427	0	72.70	4.29	4.29	.00	8447
50	STERLING CO U/G WTR	1.000000	56,650	4	117	1,254	0	74.46	4.38	4.38	.00	7078
				5	100	1,115	0	76.27	4.49	4.49	.00	6197
				6	87	1,004	0	78.12	4.59	4.59	.00	5522
				7	76	904	0	78.12	4.59	4.59	.00	4824
				8	68	814	0	78.12	4.59	4.59	.00	4316
				9	60	733	0	78.12	4.59	4.59	.00	3808
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,071	10,889	0					64,082

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	6593	0	20161	5800	14,361	13,510	4396
2	5648	0	15970	5916	10,054	8,369	3109
3	4974	0	13421	6034	7,387	5,442	2333
4	4463	0	11541	6154	5,387	3,512	1792
5	4068	0	10265	6278	3,987	2,301	1423
6	3744	0	9266	6403	2,863	1,462	1146
7	3371	0	8195	6404	1,791	809	905
8	3036	0	7352	6404	948	379	726
9	2734	0	6542	6404	138	49	576
	=====	=====	=====	=====	=====	=====	=====
	38631	0	102713	55797	46,916	35,833	16406

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.14
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
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 28.0 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 17.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,680
LAST YR RI VAL: 1,430
LAST YR 8/8 VAL: 9,110

LAST YR OIL PROD: 248
LAST YR GAS PROD: 1,865

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 198432 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	11,857	0	69.29	4.74	4.74	.00	0
ALT JOB#:	UNIT.....:	2	0	10,341	0	70.97	4.85	4.85	.00	0
ALT LSE#:	HCG.....:	3	0	9,170	0	72.70	4.96	4.96	.00	0
ALT RRC#:	GRAPH.....:	4	0	8,238	0	74.46	5.08	5.08	.00	0
		5	0	7,414	0	76.27	5.19	5.19	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				6	0		6,673	0	78.12	5.30	5.30	.00	0
				7	0		6,006	0	78.12	5.30	5.30	.00	0
				8	0		5,405	0	78.12	5.30	5.30	.00	0
00	STERLING COUNTY APPR	1.000000	220,960	9	0		4,865	0	78.12	5.30	5.30	.00	0
01	STERLING COUNTY	1.000000	220,960	10	0		4,379	0	78.12	5.30	5.30	.00	0
30	STERLING CITY ISD	1.000000	220,960	11	0		3,941	0	78.12	5.30	5.30	.00	0
50	STERLING CO U/G WTR	1.000000	220,960	12	0		3,547	0	78.12	5.30	5.30	.00	0
				13	0		3,192	0	78.12	5.30	5.30	.00	0
				14	0		2,873	0	78.12	5.30	5.30	.00	0
				15	0		2,586	0	78.12	5.30	5.30	.00	0
				16	0		2,327	0	78.12	5.30	5.30	.00	0
				17	0		2,094	0	78.12	5.30	5.30	.00	0
				18	0		1,885	0	78.12	5.30	5.30	.00	0
				19	0		1,697	0	78.12	5.30	5.30	.00	0
				20	0		1,527	0	78.12	5.30	5.30	.00	0
				=====			=====	=====					=====
							0	100,017					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: 13.0	YRS MAX: 28		1	49177	0	49177	5800	43,377	40,806	6638
YRS FLAT:	FMVF:	8/8 RES:		2	43885	0	43885	5916	37,969	31,609	5289
				3	39798	0	39798	6034	33,764	24,874	4282
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.10			4	36618	0	36618	6154	30,464	19,861	3518
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.10			5	33669	0	33669	6278	27,391	15,803	2888
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	30946	0	30946	6403	24,543	12,531	2370
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	27853	0	27853	6404	21,449	9,692	1905
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	25066	0	25066	6404	18,662	7,462	1531
				9	22561	0	22561	6404	16,157	5,717	1230
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	20308	0	20308	6404	13,904	4,354	988
				11	18276	0	18276	6404	11,872	3,290	794
5,800				12	16449	0	16449	6404	10,045	2,463	638
				13	14803	0	14803	6404	8,399	1,823	513
				14	13324	0	13324	6404	6,920	1,329	412
				15	11993	0	11993	6404	5,589	950	331
				16	10791	0	10791	6404	4,387	660	266
				17	9711	0	9711	6404	3,307	440	214
				18	8742	0	8742	6404	2,338	275	172
				19	7870	0	7870	6404	1,466	153	138
				20	7081	0	7081	6404	677	62	111

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 35.0 D B: 1.000 De/Dt: 13.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000	\$/BBLRESV: .00	EQUIP VAL: 2,575
SERV WELLS:	EQ SCH#:	VAL:	WI BBLPROD: 0	WI OIL VAL: 0
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.6	GAS VAL: 184,154
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.2	PRD VAL: 0
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 220,960	WI TOTAL: 186,730
				RI TOTAL: 34,230

LAST YR WI VAL: 104,770
LAST YR RI VAL: 20,900
LAST YR 8/8 VAL: 125,670

LAST YR OIL PROD: 5
LAST YR GAS PROD: 11,602

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 202035 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 56,130
01 STERLING COUNTY 1.000000 56,130
30 STERLING CITY ISD 1.000000 56,130
50 STERLING CO U/G WTR 1.000000 56,130

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	7,514	0	69.29	4.74	4.74	.00	0
2	0	6,645	0	70.97	4.85	4.85	.00	0
3	0	5,961	0	72.70	4.96	4.96	.00	0
4	0	5,365	0	74.46	5.08	5.08	.00	0
5	0	4,829	0	76.27	5.19	5.19	.00	0
6	0	4,346	0	78.12	5.30	5.30	.00	0
=====				=====				=====
0				34,660	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	31164	0	31164	17000	14,164	13,324	4207		
2	28200	0	28200	17340	10,860	9,041	3399		
3	25871	0	25871	17686	8,185	6,029	2784		
4	23847	0	23847	18040	5,807	3,786	2291		
5	21930	0	21930	18401	3,529	2,036	1881		
6	20155	0	20155	18770	1,385	707	1544		
=====				=====	=====	=====	=====		
151167				0	151167	107237	43,930	34,923	16106

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.3 GAS VAL: 34,923 GAS VAL: 16,106
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 56,130 WI TOTAL: 40,020 RI TOTAL: 16,110
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,930
LAST YR RI VAL: 4,660
LAST YR 8/8 VAL: 15,590

LAST YR OIL PROD:
LAST YR GAS PROD: 7,257

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 203713 - 14 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	25,050	1	0	2,200	69.29	4.84	4.84	.00	0
01	STERLING COUNTY	1.000000	25,050	2	0	1,704	70.97	4.95	4.95	.00	0
30	STERLING CITY ISD	1.000000	25,050	3	0	1,391	72.70	5.07	5.07	.00	0
50	STERLING CO U/G WTR	1.000000	25,050	4	0	1,175	74.46	5.18	5.18	.00	0
				5	0	1,016	76.27	5.30	5.30	.00	0
				6	0	897	78.12	5.42	5.42	.00	0
				7	0	801	78.12	5.42	5.42	.00	0
				8	0	721	78.12	5.42	5.42	.00	0
				=====	=====	=====					=====
					0	9,905					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	8652	0	8652	2800	5,852	5,505	1887
2	6853	0	6853	2856	3,997	3,328	1335
3	5730	0	5730	2913	2,817	2,075	996
4	4945	0	4945	2971	1,974	1,287	767
5	4375	0	4375	3030	1,345	776	607
6	3950	0	3950	3090	860	439	489
7	3527	0	3527	3091	436	197	390
8	3175	0	3175	3091	84	34	313
	=====	=====	=====	=====	=====	=====	=====
	41207	0	41207	23842	17,365	13,641	6784

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 13,641 GAS VAL: 6,784
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.25
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
-----	-----	-----	-----
2,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 25.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,710
LAST YR RI VAL: 11,160
LAST YR 8/8 VAL: 44,870

LAST YR OIL PROD:
LAST YR GAS PROD: 2,420

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 203718 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	957	0	69.29	4.84	4.84	.00	0
ALT JOB#:	UNIT.....:	2	0	755	0	70.97	4.95	4.95	.00	0
ALT LSE#:	HCG.....:	3	0	628	0	72.70	5.07	5.07	.00	0
ALT RRC#:	GRAPH.....:	4	0	536	0	74.46	5.18	5.18	.00	0
		5	0	466	0	76.27	5.30	5.30	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	3,342	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	11,470	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	11,470	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	11,470							
50	STERLING CO U/G WTR	1.000000	11,470	1	3763	0	3763	1800	1,963	1,847

				2	3037	0	3037	1836	1,201	1,000
				3	2587	0	2587	1872	715	526
				4	2256	0	2256	1910	346	225
				5	2007	0	2007	1948	59	34
					13650	0	13650	9366	4,284	3,632

				8/8 VALUE:	11,470	WI TOTAL:	8,980	RI TOTAL:	2,490	
--	--	--	--	------------	--------	-----------	-------	-----------	-------	--

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.25
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
1,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 22.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,560
LAST YR RI VAL: 2,680
LAST YR 8/8 VAL: 12,240

LAST YR OIL PROD:
LAST YR GAS PROD: 900

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309000 - STERLING -U- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 203735 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (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.....:	1	95	5,779	0	69.29	4.59	4.59	.00	5760
ALT RRC#:	GRAPH.....:	2	82	5,076	0	70.97	4.70	4.70	.00	5092
		3	72	4,528	0	72.70	4.80	4.80	.00	4580
		=====	=====	=====						=====
		249	15,383	0						15,432

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	25,500	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	25,500	1	23210	0	28970	22000	6,970	6,557	3911
30	STERLING CITY ISD	1.000000	25,500	2	20875	0	25967	22440	3,527	2,937	3129
50	STERLING CO U/G WTR	1.000000	25,500	3	19018	0	23598	22888	710	523	2540
					=====	=====	=====	=====	=====	=====	=====
					63103	0	78535	67328	11,207	10,017	9580

\$/BBLRESV:	9.03	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	1,968	RI OIL VAL:	1,882
WI PAYOUT:	.0	GAS VAL:	8,049	GAS VAL:	7,698
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	25,500	WI TOTAL:	15,920	RI TOTAL:	9,580

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.88		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.88		
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
-----	-----	-----	-----
22,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: 1.000	De/Dt: 14.3 / 10.0
GAS:	17.0 D	B: 1.000	De/Dt: 12.9 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 116
LAST YR GAS PROD: 5,605

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204012 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	38,030	1	0	3,619	69.29	4.84	4.84	.00	0
01	STERLING COUNTY	1.000000	38,030	2	0	3,012	70.97	4.94	4.94	.00	0
30	STERLING CITY ISD	1.000000	38,030	3	0	2,579	72.70	5.06	5.06	.00	0
50	STERLING CO U/G WTR	1.000000	38,030	4	0	2,256	74.46	5.17	5.17	.00	0
				5	0	2,002	76.27	5.29	5.29	.00	0
				6	0	1,801	78.12	5.41	5.41	.00	0
				7	0	1,621	78.12	5.41	5.41	.00	0
				8	0	1,459	78.12	5.41	5.41	.00	0
				=====	=====	=====					=====
					0	18,349					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	14232	0	14232	5800	8,432	7,932	3103
2	12089	0	12089	5916	6,173	5,139	2354
3	10603	0	10603	6034	4,569	3,366	1843
4	9477	0	9477	6154	3,323	2,166	1471
5	8605	0	8605	6278	2,327	1,343	1193
6	7917	0	7917	6403	1,514	773	980
7	7125	0	7125	6404	721	326	787
8	6413	0	6413	6404	9	4	633
	=====	=====	=====	=====	=====	=====	=====
	76461	0	76461	49393	27,068	21,049	12364

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 21,049 GAS VAL: 12,364
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.24
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
-----	-----	-----	-----
5,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 18.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,130
LAST YR RI VAL: 17,630
LAST YR 8/8 VAL: 62,760

LAST YR OIL PROD:
LAST YR GAS PROD: 3,681

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204015 - 9 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 19,510
01 STERLING COUNTY 1.000000 19,510
30 STERLING CITY ISD 1.000000 19,510
50 STERLING CO U/G WTR 1.000000 19,510

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		1,634		0		69.29	4.86		4.86		.00		0	
2	0		1,349		0		70.97	4.97		4.97		.00		0	
3	0		1,146		0		72.70	5.08		5.08		.00		0	
4	0		996		0		74.46	5.20		5.20		.00		0	
5	0		883		0		76.27	5.31		5.31		.00		0	
6	0		792		0		78.12	5.43		5.43		.00		0	
7	0		713		0		78.12	5.43		5.43		.00		0	
=====															
00			0		7,513		0							0	
01															
30															
50															
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	6452		0		6452		2600		3,852		3,624		1407		
2	5447		0		5447		2652		2,795		2,327		1060		
3	4730		0		4730		2705		2,025		1,492		823		
4	4208		0		4208		2759		1,449		945		653		
5	3810		0		3810		2814		996		575		528		
6	3494		0		3494		2870		624		318		432		
7	3146		0		3146		2870		276		125		348		
=====															
	31287		0		31287		19270		12,017		9,406		5251		

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,406 GAS VAL: 5,251
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 19,510 WI TOTAL: 14,260 RI TOTAL: 5,250

OIL WELLHEAD PRICE: 94.26 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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,140
LAST YR RI VAL: 5,150
LAST YR 8/8 VAL: 20,290

LAST YR OIL PROD:
LAST YR GAS PROD: 1,512

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204019 - 13 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.26
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

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,776

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 204020 - 15 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	24,220	1	0	1,960	69.29	4.85	4.85	.00	0
01	STERLING COUNTY	1.000000	24,220	2	0	1,619	70.97	4.96	4.96	.00	0
30	STERLING CITY ISD	1.000000	24,220	3	0	1,376	72.70	5.08	5.08	.00	0
50	STERLING CO U/G WTR	1.000000	24,220	4	0	1,197	74.46	5.19	5.19	.00	0
				5	0	1,060	76.27	5.30	5.30	.00	0
				6	0	952	78.12	5.43	5.43	.00	0
				7	0	857	78.12	5.43	5.43	.00	0
				8	0	771	78.12	5.43	5.43	.00	0
				=====	=====	=====					=====
					0	9,792					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	7724	0	7724	2800	4,924	4,632	1684
2	6525	0	6525	2856	3,669	3,054	1271
3	5679	0	5679	2913	2,766	2,038	988
4	5048	0	5048	2971	2,077	1,354	784
5	4565	0	4565	3030	1,535	885	632
6	4200	0	4200	3090	1,110	566	520
7	3781	0	3781	3091	690	312	418
8	3402	0	3402	3091	311	124	336
	=====	=====	=====	=====	=====	=====	=====
	40924	0	40924	23842	17,082	12,965	6633

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 12,965 GAS VAL: 6,633
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.26
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
-----	-----	-----	-----
2,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,080
LAST YR RI VAL: 11,200
LAST YR 8/8 VAL: 44,280

LAST YR OIL PROD:
LAST YR GAS PROD: 2,165

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 219582 - 12 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,999	0	69.29	4.84	4.84	.00	0
ALT JOB#:	UNIT.....:	2	0	1,701	0	70.97	4.95	4.95	.00	0
ALT LSE#:	HCG.....:	3	0	1,479	0	72.70	5.07	5.07	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	5,179	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	13,790	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	13,790	1	7861	0	7861	5400	2,461	2,315	1714
30	STERLING CITY ISD	1.000000	13,790	2	6841	0	6841	5508	1,333	1,110	1332
50	STERLING CO U/G WTR	1.000000	13,790	3	6093	0	6093	5618	475	350	1059

=====	=====	=====	=====	=====	=====	=====	=====
20795	0	20795	16526	4,269	3,775	4105	
\$/BBLRESV: .00		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0	
WI PAYOUT: .0		GAS VAL:		3,775		GAS VAL: 4,105	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
		=====		=====		=====	
8/8 VALUE:		13,790		WI TOTAL:		9,680	
				RI TOTAL:		4,110	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
5,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	6.0 D B: 1.000	De/Dt: 16.0	/ 10.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,090
LAST YR RI VAL: 7,840
LAST YR 8/8 VAL: 24,930

LAST YR OIL PROD:
LAST YR GAS PROD: 1,982

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308000 - STERLING -P- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 219681 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 19.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,610
LAST YR RI VAL: 9,470
LAST YR 8/8 VAL: 47,080

LAST YR OIL PROD:
LAST YR GAS PROD: 481

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 219841 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	108,520	1	0	10,359	69.29	4.91	4.91	.00	0
01	STERLING COUNTY	1.000000	108,520	2	0	8,826	70.97	5.02	5.02	.00	0
30	STERLING CITY ISD	1.000000	108,520	3	0	7,687	72.70	5.14	5.14	.00	0
50	STERLING CO U/G WTR	1.000000	108,520	4	0	6,811	74.46	5.25	5.25	.00	0
				5	0	6,113	76.27	5.37	5.37	.00	0
				6	0	5,502	78.12	5.50	5.50	.00	0
				7	0	4,952	78.12	5.50	5.50	.00	0
				8	0	4,457	78.12	5.50	5.50	.00	0
				9	0	4,011	78.12	5.50	5.50	.00	0
				=====	=====	=====					=====
					0	58,718					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	44505	0	44505	17000	27,505	25,875	6008
2	38768	0	38768	17340	21,428	17,839	4672
3	34572	0	34572	17686	16,886	12,440	3720
4	31288	0	31288	18040	13,248	8,637	3006
5	28723	0	28723	18401	10,322	5,955	2464
6	26478	0	26478	18770	7,708	3,936	2028
7	23832	0	23832	18770	5,062	2,287	1630
8	21449	0	21449	18770	2,679	1,071	1310
9	19303	0	19303	18770	533	189	1053
	=====	=====	=====	=====	=====	=====	=====
	268918	0	268918	163547	105,371	78,229	25891

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
17,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 31.0 D B: 1.000 De/Dt: 15.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,070
LAST YR RI VAL: 26,310
LAST YR 8/8 VAL: 117,380

LAST YR OIL PROD: 15
LAST YR GAS PROD: 11,387

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/14/2023 MNRLJHAR

LEASE#, NAME.....: 305100 - STERLING -AA- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 225772 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 282750 HCG.....:
ALT RRC#: 225772 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	90	6,183	0	69.29	4.87	4.87	5457
				2	69	5,051	0	70.97	4.97	4.97	4285
				3	57	4,270	0	72.70	5.08	5.08	3626
				4	48	3,698	0	74.46	5.20	5.20	3127
				5	39	3,262	0	76.27	5.32	5.32	2603
				6	35	2,919	0	78.12	5.44	5.44	2392
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	32	2,627	0	78.12	5.44	5.44	2187
---	-----	-----	-----	8	24	2,364	0	78.12	5.44	5.44	1641
00	STERLING COUNTY APPR	.580000	68,330	9	22	2,128	0	78.12	5.44	5.44	1504
01	STERLING COUNTY	.580000	68,330	10	20	1,915	0	78.12	5.44	5.44	1367
30	STERLING CITY ISD	.580000	68,330	11	18	1,724	0	78.12	5.44	5.44	1230
50	STERLING CO U/G WTR	.580000	68,330	12	16	1,552	0	78.12	5.44	5.44	1094
				13	12	1,397	0	78.12	5.44	5.44	820
				14	11	1,257	0	78.12	5.44	5.44	752
				15	10	1,131	0	78.12	5.44	5.44	684
				16	9	1,018	0	78.12	5.44	5.44	615
				17	8	916	0	78.12	5.44	5.44	547
				=====	=====	=====					=====
					520	43,412	0				33,931

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----
				1	26347	0	31804	4400	27,404	25,780
				2	21966	0	26251	4488	21,763	18,117
				3	18980	0	22606	4577	18,029	13,282
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		4	16826	0	19953	4669	15,284	9,965
YRS FLAT:	FMVF:	8/8 RES:		5	15185	0	17788	4763	13,025	7,515
				6	13894	0	16286	4858	11,428	5,835
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.28			7	12505	0	14692	4858	9,834	4,443
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.28			8	11253	0	12894	4858	8,036	3,213
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			9	10129	0	11633	4858	6,775	2,397
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	9115	0	10482	4858	5,624	1,761
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	8206	0	9436	4858	4,578	1,269
				12	7388	0	8482	4858	3,624	889
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	6650	0	7470	4858	2,612	567
-----	-----	-----	-----	14	5983	0	6735	4858	1,877	361
4,400				15	5384	0	6068	4858	1,210	206
-----	-----	-----	-----	16	4846	0	5461	4858	603	91
				17	4360	0	4907	4858	49	6
				=====	=====	=====	=====	=====	=====	=====
					199017	0	232948	81193	151,755	95,697

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,880
LAST YR RI VAL: 11,970
LAST YR 8/8 VAL: 68,850

LAST YR OIL PROD: 100
LAST YR GAS PROD: 6,275

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308600 - STERLING -S- FEE FULL WI DECIMAL = .843750 #WELLS: 1
RRC#, WELL#.....: 269110 - 2 RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	21,310	1	87	1,853	0	69.29	4.45	4.45	.00	5086
01	STERLING COUNTY	1.000000	21,310	2	69	1,398	0	70.97	4.54	4.54	.00	4142
30	STERLING CITY ISD	1.000000	21,310	3	54	1,125	0	72.70	4.65	4.65	.00	3373
50	STERLING CO U/G WTR	1.000000	21,310	4	43	942	0	74.46	4.75	4.75	.00	2746
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					253	5,318	0					15,347

	\$/BBLRESV:	20.71	EQUIP VAL:	5,620			
	\$/BBLPROD:	17,403	WI OIL VAL:	4,403	RI OIL VAL:	2,317	
	WI PAYOUT:	.0	GAS VAL:	5,881	GAS VAL:	3,096	
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	21,310	WI TOTAL:	15,900	RI TOTAL:	5,410	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
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

5,800 .3

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 27.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,480
LAST YR RI VAL: 5,180
LAST YR 8/8 VAL: 21,660

LAST YR OIL PROD: 86
LAST YR GAS PROD: 2,151

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....	207700 - GLASSCOCK -AB- FEE	FULL WI DECIMAL =	.875000	#WELLS:	5
RRC#, WELL#.....	39269 - RRC DIST... 08	FULL RI DECIMAL =	.125000	DEPTH:	8635

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
--	-----	-----	-----	----	-----	-----	-----	-----
	=====	=====	=====					=====
	0	0	0					0

```
ALT FRZ.:          ALT G$ RRC:
ALT JOB#:          UNIT.....:
ALT LSE#:          EOR.....:
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
-----	-------------------	---------	-----------

[illegible]

00	STERLING COUNTY APPR	.350000
01	STERLING COUNTY	.350000
30	STERLING CITY ISD	.350000
50	STERLING CO U/G WTR	.350000
80	STERLING ISD (GLASS	.650000

\$/BBLRESV:	.00	EQUIP VAL:	0		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	96.75	GAS WI GR PRICE:	3.83
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.83
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
190.000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: 1.000	De/Dt: 16.8 / 10.0
GAS:	D	B: 1.000	De/Dt: 13.6 / 10.0
PRD:	M	B:	De/Dt: /

```

PROD WELLS:      EQ SCH#: 51   VAL:
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	26,020
LAST YR	RI VAL:	20,450
LAST YR	8/8 VAL:	46,470

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WELLS 1,2,3,4,5
REMARKS2: R/C TO 57993 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 207700 - GLASSCOCK -AB- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 57993 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8635
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 39269 EOR.....:
ALT RRC#: 57993 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.350000	27,940	1	599	25,252	0	71.13	4.27	4.27	.00	37281
01	STERLING COUNTY	.350000	27,940	2	516	21,782	0	72.85	4.37	4.37	.00	32892
30	STERLING CITY ISD	.350000	27,940		=====	=====	=====					=====
50	STERLING CO U/G WTR	.350000	27,940		1,115	47,034	0					70,173
80	STERLING ISD (GLASSC	.650000	51,880									

\$/BBLRESV: 6.83 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 6,663 RI OIL VAL: 8,922
WI PAYOUT: .0 GAS VAL: 16,866 GAS VAL: 22,584
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 79,820 WI TOTAL: 48,310 RI TOTAL: 31,510

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.75 GAS WI GR PRICE: 6.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
110,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.000 De/Dt: 15.1 / 10.0
GAS: 75.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 20,450
LAST YR 8/8 VAL: 46,470

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WELLS 1,2,3,4,5
REMARKS2: R/C FR 39269 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309600 - STERLING -X- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 36929 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.15
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

504,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.2 / 10.0
GAS: D B: 1.000 De/Dt: 9.5 / 9.5
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 502,690
LAST YR RI VAL: 283,060
LAST YR 8/8 VAL: 785,750

LAST YR OIL PROD: 7,316
LAST YR GAS PROD: 52,835

REMARKS1: WELLS 1-5, 7-13
REMARKS2: R/C TO 57969 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309400 - STERLING -W- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 37012 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .600000
01 STERLING COUNTY .600000
30 STERLING CITY ISD .600000
50 STERLING CO U/G WTR .600000
80 STERLING ISD (GLASSC .400000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

194,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.0 / 10.0
GAS: D B: 1.000 De/Dt: 15.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 9,190
LAST YR 8/8 VAL: 35,210

LAST YR OIL PROD: 2,917
LAST YR GAS PROD: 19,885

REMARKS1: WELLS 1,2,4,5
REMARKS2: R/C TO 57970 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 37901 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.41
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

127,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.1 / 10.0
GAS: D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,200
LAST YR RI VAL: 16,470
LAST YR 8/8 VAL: 56,670

LAST YR OIL PROD: 1,639
LAST YR GAS PROD: 13,864

REMARKS1: WELLS 2-4,6,8,9,11
REMARKS2: R/C TO 57971 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 38086 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23
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

119,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.8 / 9.8
GAS: D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,060
LAST YR RI VAL: 50,240
LAST YR 8/8 VAL: 142,300

LAST YR OIL PROD: 2,117
LAST YR GAS PROD: 10,691

REMARKS1: R/C TO 57973 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 38120 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.54
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

6,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.3 / 10.0
GAS: D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,400
LAST YR RI VAL: 2,810
LAST YR 8/8 VAL: 6,210

LAST YR OIL PROD: 34
LAST YR GAS PROD: 124

REMARKS1: R/C TO 57974 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 38137 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.24
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

137,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.5 / 9.5
GAS: D B: 1.000 De/Dt: 7.4 / 7.4
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,830
LAST YR RI VAL: 53,620
LAST YR 8/8 VAL: 137,450

LAST YR OIL PROD: 1,480
LAST YR GAS PROD: 8,728

REMARKS1: R/C TO 57975 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 38165 - 14,15 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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? 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: 1.000 De/Dt: 9.9 / 9.9
GAS: D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,150
LAST YR RI VAL: 13,740
LAST YR 8/8 VAL: 59,890

LAST YR OIL PROD: 1,934
LAST YR GAS PROD: 4,328

REMARKS1: R/C TO 57893 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308000 - STERLING -P- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 38352 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.05
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

45,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 8.1 / 8.0
GAS: D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,350
LAST YR RI VAL: 36,770
LAST YR 8/8 VAL: 114,120

LAST YR OIL PROD: 757
LAST YR GAS PROD: 4,466

REMARKS1: R/C TO 57976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 250400 - MAHAFFEY, P T FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 38381 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL:		0				
\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT: .0		GAS VAL:		0	GAS VAL:			0
RI PAYOUT: .0		PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 8.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.08
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

40,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.5 / 10.0
GAS: D B: 1.000 De/Dt: 16.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
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: 26,420
LAST YR 8/8 VAL: 54,190

LAST YR OIL PROD: 885
LAST YR GAS PROD: 3,165

REMARKS1: WELLS 1-3
REMARKS2: R/C TO 57978 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308600 - STERLING -S- FEE FULL WI DECIMAL = .843750 #WELLS:
RRC#, WELL#.....: 38401 - RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
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

143,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.2 / 10.0
GAS: D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 256,380
LAST YR RI VAL: 152,140
LAST YR 8/8 VAL: 408,520

LAST YR OIL PROD: 4,960
LAST YR GAS PROD: 9,296

REMARKS1: WELLS 1,3,4,5,6,7,8
REMARKS2: R/C TO 57979 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 114800 - BARBEE, E E JR W 1-5 FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 38454 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.48
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

66,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.000 De/Dt: 22.5 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,570
LAST YR RI VAL: 17,390
LAST YR 8/8 VAL: 58,960

LAST YR OIL PROD: 1,133
LAST YR GAS PROD: 2,523

REMARKS1: R/C TO 57982 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 38565 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21
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

96,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 18.9 / 10.0
GAS: D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 8,070
LAST YR 8/8 VAL: 40,600

LAST YR OIL PROD: 1,339
LAST YR GAS PROD: 5,540

REMARKS1: WELLS 3,9,11,12,13
REMARKS2: R/C TO 57983 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305100 - STERLING -AA- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 38571 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000
01 STERLING COUNTY .580000
30 STERLING CITY ISD .580000
50 STERLING CO U/G WTR .580000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

185,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.9 / 10.0
GAS: D B: 1.000 De/Dt: 9.7 / 9.7
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 17,980
LAST YR 8/8 VAL: 50,510

LAST YR OIL PROD: 1,647
LAST YR GAS PROD: 19,507

REMARKS1: WELLS 1,3,4,5,6,7
REMARKS2: R/C TO 57984 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309800 - STERLING -Z- FEE FULL WI DECIMAL = .937500 #WELLS:
RRC#, WELL#.....: 38572 - RRC DIST.: 08 FULL RI DECIMAL = .062500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.9 / 10.0
GAS: D B: 1.000 De/Dt: 19.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,850
LAST YR RI VAL: 1,940
LAST YR 8/8 VAL: 13,790

LAST YR OIL PROD: 122
LAST YR GAS PROD: 717

REMARKS1: R/C TO 57985 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307400 - STERLING -M- FEE FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 38650 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: WELLS 2,3,4,6,7
REMARKS2: R/C TO 57986 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 38948 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	230,300
01	STERLING COUNTY	1.000000	230,300
30	STERLING CITY ISD	1.000000	230,300
50	STERLING CO U/G WTR	1.000000	230,300

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	3,130		5,773		0		70.38	4.77		4.77		.00		192753	
2	2,704		5,062		0		72.08	4.87		4.87		.00		170541	
3	2,379		4,504		0		73.83	4.99		4.99		.00		153686	
4	2,126		4,054		0		75.62	5.10		5.10		.00		140672	
=====															=====
	10,339		19,393		0									657,652	

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	24095	0	216848	138000	78,848	73,848	29142
2	21570	0	192111	140760	51,351	42,188	22847
3	19666	0	173352	143575	29,777	21,460	18244
4	18091	0	158763	146446	12,317	7,787	14787
=====							
	83422	0	741074	568781	172,293	145,283	85020

\$/BBLRESV:	14.25	EQUIP VAL:	0
\$/BBLPROD:	0	WI OIL VAL:	128,928
WI PAYOUT:	2.5	GAS VAL:	16,354
RI PAYOUT:	3.1	PRD VAL:	0
=====			
8/8 VALUE:	230,300	WI TOTAL:	145,280
		RI TOTAL:	85,020

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	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
138,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.3 D B: 1.000 De/Dt: 14.5 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,216,600
LAST YR RI VAL: 298,500
LAST YR 8/8 VAL: 1,515,100

LAST YR OIL PROD: 4,119
LAST YR GAS PROD: 10,131

REMARKS1: R/C TO 57988 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 39065 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

27,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.1 / 10.0
GAS: D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
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: 7,360
LAST YR 8/8 VAL: 30,640

LAST YR OIL PROD: 312
LAST YR GAS PROD: 2,787

REMARKS1: R/C TO 57991 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 39257 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.28
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

231,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.7 / 10.0
GAS: D B: 1.000 De/Dt: 12.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 583,420
LAST YR RI VAL: 374,040
LAST YR 8/8 VAL: 957,460

LAST YR OIL PROD: 4,896
LAST YR GAS PROD: 17,509

REMARKS1: WELLS 1,2,3,5,11
REMARKS2: R/C TO 57992 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 39376 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

79,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.0 / 10.0
GAS: D B: 1.000 De/Dt: 9.3 / 9.3
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,380
LAST YR RI VAL: 33,100
LAST YR 8/8 VAL: 102,480

LAST YR OIL PROD: 958
LAST YR GAS PROD: 8,726

REMARKS1: WELLS 2,6,8
REMARKS2: R/C TO 57994 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370007 - BROWNFIELD V FULL WI DECIMAL = .813199 #WELLS:
RRC#, WELL#.....: 39477 - RRC DIST.: 08 FULL RI DECIMAL = .186801 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

22,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.8 / 9.8
GAS: D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
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: 3,080
LAST YR 8/8 VAL: 9,590

LAST YR OIL PROD: 1,369
LAST YR GAS PROD: 9,930

REMARKS1: WELLS 2,5,6
REMARKS2: R/C TO 57995 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370139 - STERLING "U" FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 40064 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/49 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.8 / 10.0
GAS: D B: 1.000 De/Dt: 11.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 121,820
LAST YR RI VAL: 50,950
LAST YR 8/8 VAL: 172,770

LAST YR OIL PROD: 827
LAST YR GAS PROD: 3,652

REMARKS1: R/C TO 57996 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 40378 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23
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

18,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.4 / 10.0
GAS: D B: 1.000 De/Dt: 13.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 200
LAST YR GAS PROD: 1,764

REMARKS1: R/C TO 57997 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 41239 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8349
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
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

26,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.2 / 9.2
GAS: D B: 1.000 De/Dt: 14.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,950
LAST YR RI VAL: 16,760
LAST YR 8/8 VAL: 32,710

LAST YR OIL PROD: 288
LAST YR GAS PROD: 1,219

REMARKS1: R/C TO 57998 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 45462 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/54 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: 1.000 De/Dt: 11.0 / 10.0
GAS: D B: 1.000 De/Dt: 9.5 / 9.5
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,610
LAST YR RI VAL: 6,490
LAST YR 8/8 VAL: 27,100

LAST YR OIL PROD: 170
LAST YR GAS PROD: 638

REMARKS1: R/C TO 58002 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57893 - 14,15 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	2,727	4,178	0	70.38	4.61	4.61	.00	167935
ALT JOB#:	UNIT.....:	2	1,971	3,350	0	72.08	4.72	4.72	.00	124311
ALT LSE#:	EOR.....:	3	1,545	2,796	0	73.83	4.83	4.83	.00	99809
ALT RRC#:	GRAPH.....:	4	1,270	2,399	0	75.62	4.94	4.94	.00	84033
		5	1,078	2,100	0	77.46	5.05	5.05	.00	73064

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,591	14,823	0				549,152
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00	STERLING COUNTY APPR	1.000000	280,610	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	280,610	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	280,610							
50	STERLING CO U/G WTR	1.000000	280,610							

1	16853	0	184788	70000	114,788	107,509	24834
2	13836	0	138147	71400	66,747	54,837	16430
3	11817	0	111626	72828	38,798	27,961	11748
4	10370	0	94403	74284	20,119	12,718	8793
5	9279	0	82343	75770	6,573	3,645	6787
62155	0	611307	364282	247,025	206,670	68592	

\$/BBLRESV:	24.70	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	185,657	RI OIL VAL:	61,618
WI PAYOUT:	2.8	GAS VAL:	21,013	GAS VAL:	6,974
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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? 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: 9.1 D B: 1.000 De/Dt: 31.5 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 21.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,150
LAST YR RI VAL: 13,740
LAST YR 8/8 VAL: 59,890

LAST YR OIL PROD: 1,934
LAST YR GAS PROD: 4,328

REMARKS1: R/C FR 38165 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309600 - STERLING -X- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57969 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	6,954	52,057	0	70.38	4.78	4.78	.00	428245
ALT JOB#:	UNIT.....:	2	6,355	47,329	0	72.08	4.88	4.88	.00	400810
ALT LSE#:	EOR.....:	3	5,847	43,387	0	73.83	5.00	5.00	.00	377724
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			19,156	142,773	0					1,206,779

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
00	STERLING COUNTY APPR	1.000000	532,030	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	532,030	1	217728	0	645973	504000	141,973	132,971	86811
30	STERLING CITY ISD	1.000000	532,030	2	202095	0	602905	514080	88,825	72,976	71703
50	STERLING CO U/G WTR	1.000000	532,030	3	189818	0	567542	524361	43,181	31,119	59732

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
			609641	0	1816420	1542441	273,979	237,066		218246
\$/BBLRESV:		9.40	EQUIP VAL:		76,715					
\$/BBLPROD:		0	WI OIL VAL:		157,500		RI OIL VAL:		144,997	
WI PAYOUT:		.0	GAS VAL:		79,566		GAS VAL:		73,249	
RI PAYOUT:		2.5	PRD VAL:		0		PRD VAL:		0	
			=====		=====		=====			
8/8 VALUE:		532,030	WI TOTAL:		313,780		RI TOTAL:		218,250	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.15		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.15		
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
-----	-----	-----
504,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	20.0 D	B: 1.000	De/Dt: 9.0 / 8.0
GAS:	150.0 D	B: 1.000	De/Dt: 9.5 / 8.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	13	EQ SCH#:	51	VAL:	91,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 502,690
LAST YR RI VAL: 283,060
LAST YR 8/8 VAL: 785,750

LAST YR OIL PROD: 7,316
LAST YR GAS PROD: 52,835

REMARKS1: WELLS 1-5, 7-13
REMARKS2: R/C FR 36929 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309400 - STERLING -W- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57970 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)
ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 37012 EOR.....:
ALT RRC#: 57970 GRAPH.....:

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	2,293	22,530	0	70.38	4.80	4.80	.00	141209
2	1,945	20,442	0	72.08	4.91	4.91	.00	122671
=====	=====	=====	=====	=====	=====	=====	=====	=====
	4,238	42,972	0					263,880

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.600000	78,100	1	94626	0	235835	194500	41,335	38,714	31694
01	STERLING COUNTY	.600000	78,100	2	87824	0	210495	198390	12,105	9,945	25034
30	STERLING CITY ISD	.600000	78,100	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	.600000	78,100		182450	0	446330	392890	53,440	48,659	56728
80	STERLING ISD (GLASSC	.400000	52,070								

\$/BBLRESV: 7.76 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 28,768 RI OIL VAL: 33,539
WI PAYOUT: .0 GAS VAL: 19,891 GAS VAL: 23,189
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	130,170	WI TOTAL:	73,440	RI TOTAL:	56,730
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

194,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.9 D B: 1.000 De/Dt: 16.4 / 10.0
GAS: 65.0 D B: 1.000 De/Dt: 9.7 / 9.0
PRD: M B: De/Dt: /
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 9,190
LAST YR 8/8 VAL: 35,210

LAST YR OIL PROD: 2,917
LAST YR GAS PROD: 19,885

REMARKS1: WELLS 1,2,4,5
REMARKS2: R/C FR 37012 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57971 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,151	14,407	0	70.38	4.95	4.95	.00	70881
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,151	14,407	0					70,881
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				62400	0	133281	127000	6,281	5,883	17912	
00				STERLING COUNTY APPR	1.000000	69,340					
01				STERLING COUNTY	1.000000	69,340					
30				STERLING CITY ISD	1.000000	69,340					
50				STERLING CO U/G WTR	1.000000	69,340					

\$/BBLRESV: 3.11 EQUIP VAL: 45,542
\$/BBLPROD: 0 WI OIL VAL: 3,129 RI OIL VAL: 9,526
WI PAYOUT: .0 GAS VAL: 2,754 GAS VAL: 8,386
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 69,340 WI TOTAL: 51,430 RI TOTAL: 17,910

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.41
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
-----	-----	-----	-----
127,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: 1.000 De/Dt: 12.6 / 10.0
GAS: 42.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,200
LAST YR RI VAL: 16,470
LAST YR 8/8 VAL: 56,670

LAST YR OIL PROD: 1,639
LAST YR GAS PROD: 13,864

REMARKS1: WELLS 2-4,6,8,9,11
REMARKS2: R/C FR 37901 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306200 - STERLING -G- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57973 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	1,719	10,047	0	70.38	4.83	4.83	.00	105860
ALT RRC#:	GRAPH.....:	2	1,545	9,116	0	72.08	4.94	4.94	.00	97443
		3	1,391	8,296	0	73.83	5.05	5.05	.00	89860
		=====	=====	=====						=====
			4,655	27,459	0					293,163

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	119,890	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	119,890	1	42461	0	148321	119500	28,821	26,994	19933
30	STERLING CITY ISD	1.000000	119,890	2	39404	0	136847	121890	14,957	12,288	16274
50	STERLING CO U/G WTR	1.000000	119,890	3	36658	0	126518	124327	2,191	1,579	13315
					=====	=====	=====	=====	=====	=====	=====
					118523	0	411686	365717	45,969	40,861	49522

\$/BBLRESV:	7.14	EQUIP VAL:	29,506		
\$/BBLPROD:	0	WI OIL VAL:	29,097	RI OIL VAL:	35,265
WI PAYOUT:	.0	GAS VAL:	11,764	GAS VAL:	14,257
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	119,890	WI TOTAL:	70,370	RI TOTAL:	49,520

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.23		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.23		
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
-----	-----	-----	-----
119,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: 1.000 De/Dt: 10.6 / 10.0
GAS: 29.0 D B: 1.000 De/Dt: 9.7 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,060
LAST YR RI VAL: 50,240
LAST YR 8/8 VAL: 142,300

LAST YR OIL PROD: 2,117
LAST YR GAS PROD: 10,691

REMARKS1: R/C FR 38086 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57974 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

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
00	STERLING COUNTY APPR	1.000000	12,280	1	33	1,818	0	70.38	5.04	5.04	.00	2032
01	STERLING COUNTY	1.000000	12,280	2	26	1,336	0	72.08	5.15	5.15	.00	1655
30	STERLING CITY ISD	1.000000	12,280									
50	STERLING CO U/G WTR	1.000000	12,280									

\$/BBLRESV: 15.68 EQUIP VAL: 6,196
\$/BBLPROD: 9,045 WI OIL VAL: 796 RI OIL VAL: 471
WI PAYOUT: .0 GAS VAL: 3,032 GAS VAL: 1,791
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,280 WI TOTAL: 10,020 RI TOTAL: 2,260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.54
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
6,700 .1
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 30.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,400
LAST YR RI VAL: 2,810
LAST YR 8/8 VAL: 6,210

LAST YR OIL PROD: 34
LAST YR GAS PROD: 124

REMARKS1: R/C FR 38120 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57975 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

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
00	STERLING COUNTY APPR	1.000000	93,070	1	1,443	9,339	0	70.38	4.84	4.84	.00	88864
01	STERLING COUNTY	1.000000	93,070	2	1,246	8,449	0	72.08	4.94	4.94	.00	78585
30	STERLING CITY ISD	1.000000	93,070									
50	STERLING CO U/G WTR	1.000000	93,070									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 5.48 EQUIP VAL: 43,373
\$ /BBLPROD: 0 WI OIL VAL: 12,891 RI OIL VAL: 21,279
WI PAYOUT: .0 GAS VAL: 5,857 GAS VAL: 9,667
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 93,070 WI TOTAL: 62,120 RI TOTAL: 30,950

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
110,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.3 D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 27.0 D B: 1.000 De/Dt: 10.0 / 9.0
PRD: M B: De/Dt: /
PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,830
LAST YR RI VAL: 53,620
LAST YR 8/8 VAL: 137,450
LAST YR OIL PROD: 1,480
LAST YR GAS PROD: 8,728

REMARKS1: R/C FR 38137 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308000 - STERLING -P- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57976 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	1,070	2,049	0	70.38	4.71	4.71	.00	65893
ALT JOB#:	UNIT.....:	2	922	1,820	0	72.08	4.81	4.81	.00	58151
ALT LSE#:	EOR.....:	3	809	1,636	0	73.83	4.93	4.93	.00	52262
ALT RRC#:	GRAPH.....:	4	721	1,472	0	75.62	5.04	5.04	.00	47707
		5	649	1,325	0	77.46	5.15	5.15	.00	43988

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,171	8,302	0				268,001
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00	STERLING COUNTY APPR	1.000000	105,000	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	105,000	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	105,000	1	8444	0	74337	45500	28,837	27,008	9990
50	STERLING CO U/G WTR	1.000000	105,000	2	7660	0	65811	46410	19,401	15,939	7827
				3	7057	0	59319	47338	11,981	8,634	6243
				4	6492	0	54199	48284	5,915	3,739	5047
				5	5971	0	49959	49250	709	393	4118
				35624	0	303625	236782	66,843	55,713	33225	

\$/BBLRESV:	13.47	EQUIP VAL:	16,057		
\$/BBLPROD:	0	WI OIL VAL:	49,176	RI OIL VAL:	29,327
WI PAYOUT:	.0	GAS VAL:	6,537	GAS VAL:	3,898
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 105,000 WI TOTAL: 71,770 RI TOTAL: 33,230

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.05
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
45,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: 1.000 De/Dt: 14.8 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,350
LAST YR RI VAL: 36,770
LAST YR 8/8 VAL: 114,120

LAST YR OIL PROD: 757
LAST YR GAS PROD: 4,466

REMARKS1: R/C FR 38352 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 250400 - MAHAFFEY, P T FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 57978 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	648	3,653	0	70.38	5.40	5.40	.00	37055
ALT JOB#:	UNIT.....:	2	583	3,088	0	72.08	5.52	5.52	.00	34143
ALT LSE#:	EOR.....:	3	525	2,673	0	73.83	5.64	5.64	.00	31493
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,756	9,414	0					102,691

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	58,410	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	58,410	1	16028	0	53083	40500	12,583	11,785	11524
30	STERLING CITY ISD	1.000000	58,410	2	13850	0	47993	41310	6,683	5,490	9220
50	STERLING CO U/G WTR	1.000000	58,410	3	12249	0	43742	42136	1,606	1,157	7437

=====	=====	=====	=====	=====	=====	=====	=====
42127	0	144818	123946	20,872	18,432	28181	
\$/BBLRESV: 9.16		EQUIP VAL:		11,802			
\$/BBLPROD: 0		WI OIL VAL:		13,070		RI OIL VAL: 19,983	
WI PAYOUT: .0		GAS VAL:		5,362		GAS VAL: 8,198	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
		=====		=====		=====	
8/8 VALUE:		58,410		WI TOTAL:		30,230 RI TOTAL: 28,180	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 8.08		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.08		
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
-----	-----	-----
40,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.9 D	B: 1.000	De/Dt: 10.5 / 10.0
GAS:	11.0 D	B: 1.000	De/Dt: 16.7 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	2	EQ SCH#: 51	VAL: 14,000
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:	26,420
LAST YR 8/8 VAL:	54,190
LAST YR OIL PROD:	885
LAST YR GAS PROD:	3,165

REMARKS1: WELLS 1-3
REMARKS2: R/C FR 38381 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308600 - STERLING -S- FEE FULL WI DECIMAL = .843750 #WELLS:
RRC#, WELL#.....: 57979 - RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 613,740
01 STERLING COUNTY 1.000000 613,740
30 STERLING CITY ISD 1.000000 613,740
50 STERLING CO U/G WTR 1.000000 613,740

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	4,235		8,780		0		70.38	4.73		4.73		.00		251488	
2	3,751		7,621		0		72.08	4.83		4.83		.00		228126	
3	3,365		6,731		0		73.83	4.94		4.94		.00		209620	
4	3,029		6,027		0		75.62	5.05		5.05		.00		193263	
5	2,726		5,424		0		77.46	5.16		5.16		.00		178163	
6	2,453		4,882		0		79.33	5.29		5.29		.00		164191	
7	2,208		4,394		0		79.33	5.29		5.29		.00		147792	
=====															
00	STERLING COUNTY APPR	1.000000	613,740	21,767	43,859	0								1,372,643	
01	STERLING COUNTY	1.000000	613,740												
30	STERLING CITY ISD	1.000000	613,740												
50	STERLING CO U/G WTR	1.000000	613,740												
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE								
1	35040	0	286528	143000	143,528	134,427	49915								
2	31058	0	259184	145860	113,324	93,103	39958								
3	28056	0	237676	148777	88,899	64,066	32425								
4	25681	0	218944	151752	67,192	42,477	26435								
5	23615	0	201778	154788	46,990	26,058	21559								
6	21791	0	185982	157883	28,099	13,668	17585								
7	19612	0	167404	157884	9,520	4,062	14008								
=====															
	184853	0	1557496	1059944	497,552	377,861	201885								

*** PARAMETERS ***
\$/BBLRESV: 18.13 EQUIP VAL: 33,984
\$/BBLPROD: 0 WI OIL VAL: 333,014 RI OIL VAL: 177,924
WI PAYOUT: 4.0 GAS VAL: 44,847 GAS VAL: 23,961
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 613,740 WI TOTAL: 411,850 RI TOTAL: 201,890

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
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

143,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.4 D B: 1.000 De/Dt: 12.1 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 14.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 256,380
LAST YR RI VAL: 152,140
LAST YR 8/8 VAL: 408,520

LAST YR OIL PROD: 4,960
LAST YR GAS PROD: 9,296

REMARKS1: WELLS 1,3,4,5,6,7,8
REMARKS2: R/C FR 38401 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 114800 - BARBEE, E E JR W 1-5 FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 57982 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

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				993	2,350	0	70.38	5.00	5.00	.00	56783
=====				=====	=====	=====	=====	=====	=====	=====	=====
				993	2,350	0					56,783
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				9547	0	66330	60500	5,830	5,460	14399	
00				STERLING COUNTY APPR	1.000000	45,880					
01				STERLING COUNTY	1.000000	45,880					
30				STERLING CITY ISD	1.000000	45,880					
50				STERLING CO U/G WTR	1.000000	45,880					

\$/BBLRESV: 5.79 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 4,674 RI OIL VAL: 12,327
WI PAYOUT: .0 GAS VAL: 786 GAS VAL: 2,072
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 45,880 WI TOTAL: 31,480 RI TOTAL: 14,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: 1.000 De/Dt: 21.7 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,570
LAST YR RI VAL: 17,390
LAST YR 8/8 VAL: 58,960

LAST YR OIL PROD: 1,133
LAST YR GAS PROD: 2,523

REMARKS1: R/C FR 38454 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57983 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	1,700	6,554	0	70.38	4.81	4.81	.00	104690
ALT JOB#:	UNIT.....:	2	1,405	5,899	0	72.08	4.93	4.93	.00	88613
ALT LSE#:	EOR.....:	3	1,195	5,309	0	73.83	5.04	5.04	.00	77198
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			4,300	17,762	0					270,501

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	119,200	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	119,200	1	27584	0	132274	96000	36,274	33,974	17776
30	STERLING CITY ISD	1.000000	119,200	2	25447	0	114060	97920	16,140	13,261	13565
50	STERLING CO U/G WTR	1.000000	119,200	3	23413	0	100611	99878	733	528	10589

=====	=====	=====	=====	=====	=====	=====	=====
76444	0	346945	293798	53,147	47,763	41930	
\$/BBLRESV: 9.90		EQUIP VAL: 29,506					
\$/BBLPROD: 0		WI OIL VAL: 37,239		RI OIL VAL: 32,691			
WI PAYOUT: .0		GAS VAL: 10,524		GAS VAL: 9,239			
RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0			
		=====		=====			
8/8 VALUE:		119,200	WI TOTAL:	77,270	RI TOTAL:	41,930	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.21		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.21		
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
-----	-----	-----
96,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	5.2 D	B: 1.000	De/Dt: 18.9 / 10.0
GAS:	19.0 D	B: 1.000	De/Dt: 10.4 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	5	EQ SCH#: 51	VAL: 35,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 8,070
LAST YR 8/8 VAL: 40,600

LAST YR OIL PROD: 1,339
LAST YR GAS PROD: 5,540

REMARKS1: WELLS 3,9,11,12,13
REMARKS2: R/C FR 38565 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/14/2023 MNRLJHAR

LEASE#, NAME.....: 305100 - STERLING -AA- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57984 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 282750 EOR.....:
ALT RRC#: 57984 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,611	27,389	0	70.38	4.80	4.80	.00	99209
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,611	27,389	0					99,209
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				115034	0	214243	185000	29,243	27,389	28792	
00				STERLING COUNTY APPR	.580000	47,680	=====	=====	=====	=====	=====
01				STERLING COUNTY	.580000	47,680	115034	0	214243	185000	29,243
30				STERLING CITY ISD	.580000	47,680					
50				STERLING CO U/G WTR	.580000	47,680					

\$/BBLRESV: 9.00 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 12,683 RI OIL VAL: 13,333
WI PAYOUT: .0 GAS VAL: 14,706 GAS VAL: 15,459
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 82,200 WI TOTAL: 53,410 RI TOTAL: 28,790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
185,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 82.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 17,980
LAST YR 8/8 VAL: 50,510

LAST YR OIL PROD: 1,647
LAST YR GAS PROD: 19,507

REMARKS1: WELLS 1,3,4,5,6,7
REMARKS2: R/C FR 38571 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 309800 - STERLING -Z- FEE FULL WI DECIMAL = .937500 #WELLS:
RRC#, WELL#.....: 57985 - 2 RRC DIST.: 08 FULL RI DECIMAL = .062500 DEPTH: 8420
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

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
00	STERLING COUNTY APPR	1.000000	12,540	1	223	644	0	70.38	4.70	4.70	.00	14714
01	STERLING COUNTY	1.000000	12,540	2	180	528	0	72.08	4.81	4.81	.00	12164
30	STERLING CITY ISD	1.000000	12,540									
50	STERLING CO U/G WTR	1.000000	12,540									

\$/BBLRESV: 9.82 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 3,711 RI OIL VAL: 1,598
WI PAYOUT: .0 GAS VAL: 721 GAS VAL: 310
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,540 WI TOTAL: 10,630 RI TOTAL: 1,910

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
13,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 19.9 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 19.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,850
LAST YR RI VAL: 1,940
LAST YR 8/8 VAL: 13,790

LAST YR OIL PROD: 122
LAST YR GAS PROD: 717

REMARKS1: R/C FR 38572 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57988 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,890	1,611	0	79.33	5.34	5.34	.00	200606
---	-----	-----	-----	8 <td>2,601<td>1,446<td>0<td>79.33<td>5.34<td>5.34<td>.00<th>180545</th></td></td></td></td></td></td></td>	2,601 <td>1,446<td>0<td>79.33<td>5.34<td>5.34<td>.00<th>180545</th></td></td></td></td></td></td>	1,446 <td>0<td>79.33<td>5.34<td>5.34<td>.00<th>180545</th></td></td></td></td></td>	0 <td>79.33<td>5.34<td>5.34<td>.00<th>180545</th></td></td></td></td>	79.33 <td>5.34<td>5.34<td>.00<th>180545</th></td></td></td>	5.34 <td>5.34<td>.00<th>180545</th></td></td>	5.34 <td>.00<th>180545</th></td>	.00 <th>180545</th>	180545
00	STERLING COUNTY APPR	1.000000	984,600	9	2,341	1,301	0	79.33	5.34	5.34	.00 <th>162498</th>	162498
01	STERLING COUNTY	1.000000	984,600	=====	=====	=====						=====
30	STERLING CITY ISD	1.000000	984,600		34,381	22,144	0					2,265,423
50	STERLING CO U/G WTR	1.000000	984,600									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	20456	0	396109	138000	258,109	241,742	53233
2	15575	0	342404	140760	201,644	165,665	40721
3	12728	0	303757	143575	160,182	115,438	31969
4	10817	0	274362	146446	127,916	80,865	25553
5	9487	0	251317	149375	101,942	56,529	20714
6	8476	0	231364	152363	79,001	38,428	16876
7	7527	0	208133	152364	55,769	23,796	13435
8	6756	0	187301	152364	34,937	13,077	10699
9	6079	0	168577	152364	16,213	5,323	8522
	=====	=====	=====	=====	=====	=====	=====
	97901	0	2363324	1327611	1,035,713	740,863	221722

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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
-----	-----	-----	-----
138,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.3 D B: 1.000 De/Dt: 16.2 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 28.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,216,600
LAST YR RI VAL: 298,500
LAST YR 8/8 VAL: 1,515,100

LAST YR OIL PROD: 4,119
LAST YR GAS PROD: 10,131

REMARKS1: R/C FR 38948 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57991 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	339	3,110	0	70.38	4.87	4.87	.00	20876
ALT RRC#:	GRAPH.....:	2	305	2,799	0	72.08	4.97	4.97	.00	19236
		3	275	2,519	0	73.83	5.08	5.08	.00	17765
		=====	=====	=====						=====
			919	8,428	0					57,877

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	38,290	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	38,290	1	13252	0	34128	27500	6,628	6,207	4586
30	STERLING CITY ISD	1.000000	38,290	2	12172	0	31408	28050	3,358	2,759	3736
50	STERLING CO U/G WTR	1.000000	38,290	3	11197	0	28962	28611	351	253	3049
					=====	=====	=====	=====	=====	=====	=====
					36621	0	94498	84161	10,337	9,219	11371

\$/BBLRESV:	7.02	EQUIP VAL:	17,703		
\$/BBLPROD:	0	WI OIL VAL:	5,646	RI OIL VAL:	6,964
WI PAYOUT:	.0	GAS VAL:	3,573	GAS VAL:	4,407
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	38,290	WI TOTAL:	26,920	RI TOTAL:	11,370

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.28		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.28		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
27,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.0 D	B: 1.000	De/Dt: 10.1 / 10.0
GAS:	9.0 D	B: 1.000	De/Dt: 10.0 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	3	EQ SCH#: 51	VAL: 21,000
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:	7,360
LAST YR 8/8 VAL:	30,640

LAST YR OIL PROD:	312
LAST YR GAS PROD:	2,787

REMARKS1: R/C FR 39065 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146000 - COPE, E B FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 57992 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,120	13,674	0	79.33	5.44	5.44	.00	201102
00					=====	=====	=====					
00	STERLING COUNTY APPR	1.000000	871,130		29,564	125,060	0					1,797,174
01	STERLING COUNTY	1.000000	871,130									
30	STERLING CITY ISD	1.000000	871,130		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	871,130	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	90616	0	408157	231000	177,157	165,924	88606
2	84074	0	377075	235620	141,455	116,215	72442
3	78782	0	351722	240332	111,390	80,275	59797
4	74191	0	328619	245138	83,481	52,774	49442
5	69830	0	306974	250041	56,933	31,571	40872
6	65694	0	286712	255042	31,670	15,405	33783
7	60439	0	261541	255043	6,498	2,772	27271
	523626	0	2320800	1712216	608,584	464,936	372213

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 14.99 EQUIP VAL: 33,984
\$/BBLPROD: 0 WI OIL VAL: 360,035 RI OIL VAL: 288,233
WI PAYOUT: 3.8 GAS VAL: 104,900 GAS VAL: 83,980
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 871,130 WI TOTAL: 498,920 RI TOTAL: 372,210

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.28
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
231,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 16.1 D B: 1.000 De/Dt: 10.4 / 9.0
GAS: 66.0 D B: 1.000 De/Dt: 9.5 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 583,420
LAST YR RI VAL: 374,040
LAST YR 8/8 VAL: 957,460

LAST YR OIL PROD: 4,896
LAST YR GAS PROD: 17,509

REMARKS1: WELLS 1,2,3,5,11
REMARKS2: R/C FR 39257 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57994 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,026	7,924	0	70.38	4.70	4.70	.00	63184
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,026	7,924	0					63,184
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				32587	0	95771	79000	16,771	15,708	12870	
00				STERLING COUNTY APPR	1.000000	61,110					
01				STERLING COUNTY	1.000000	61,110					
30				STERLING CITY ISD	1.000000	61,110					
50				STERLING CO U/G WTR	1.000000	61,110					

\$/BBLRESV: 11.54 EQUIP VAL: 32,530
\$/BBLPROD: 0 WI OIL VAL: 10,363 RI OIL VAL: 8,491
WI PAYOUT: .0 GAS VAL: 5,345 GAS VAL: 4,379
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 61,110 WI TOTAL: 48,240 RI TOTAL: 12,870

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
79,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: 1.000 De/Dt: 16.8 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 24.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,380
LAST YR RI VAL: 33,100
LAST YR 8/8 VAL: 102,480

LAST YR OIL PROD: 958
LAST YR GAS PROD: 8,726

REMARKS1: WELLS 2,6,8
REMARKS2: R/C FR 39376 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370007 - BROWNFIELD V FULL WI DECIMAL = .813199 #WELLS:
RRC#, WELL#.....: 57995 - RRC DIST.: 08 FULL RI DECIMAL = .186801 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	184,290	1	1,019	5,432	0	70.38	4.77	4.77	58320
01	STERLING COUNTY	1.000000	184,290	2	743	3,966	0	72.08	4.87	4.87	43551
30	STERLING CITY ISD	1.000000	184,290	3	585	3,122	0	73.83	4.99	4.99	35122
50	STERLING CO U/G WTR	1.000000	184,290	4	480	2,578	0	75.62	5.10	5.10	29517
				5	408	2,194	0	77.46	5.22	5.22	25700
				6	354	1,908	0	79.33	5.34	5.34	22837
				7	313	1,689	0	79.33	5.34	5.34	20192
				8	280	1,515	0	79.33	5.34	5.34	18063
				=====	=====	=====					=====
					4,182	22,404	0				253,302
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	21071	0	79391	22000	57,391	53,752	17156
				2	15706	0	59257	22440	36,817	30,248	11332
				3	12669	0	47791	22888	24,903	17,946	8088
				4	10692	0	40209	23346	16,863	10,660	6021
				5	9313	0	35013	23813	11,200	6,211	4640
				6	8285	0	31122	24290	6,832	3,323	3651
				7	7334	0	27526	24290	3,236	1,380	2857
				8	6579	0	24642	24290	352	132	2263
				=====	=====	=====	=====	=====	=====	=====	=====
					91649	0	344951	187357	157,594	123,652	56008

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 26.70 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 90,799 RI OIL VAL: 41,127
WI PAYOUT: 3.5 GAS VAL: 32,853 GAS VAL: 14,881
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 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
-----	-----	-----	-----
22,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: 1.000 De/Dt: 30.8 / 10.0
GAS: 18.0 D B: 1.000 De/Dt: 30.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 3,080
LAST YR 8/8 VAL: 9,590

LAST YR OIL PROD: 1,369
LAST YR GAS PROD: 9,930

REMARKS1: WELLS 2,5,6
REMARKS2: R/C FR 39477 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 57997 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23
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

18,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 14.4 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 19.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 200
LAST YR GAS PROD: 1,764

REMARKS1: R/C FR 40378 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 57998 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8349
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

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
00	STERLING COUNTY APPR	1.000000	24,910	1	406	1,678	0	70.38	4.73	4.73	.00	23217
01	STERLING COUNTY	1.000000	24,910	2	359	1,450	0	72.08	4.83	4.83	.00	21025
30	STERLING CITY ISD	1.000000	24,910		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	24,910		12139	0	56381	48480	7,901	7,142		11572

\$/BBLRESV: 9.02 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 5,604 RI OIL VAL: 9,081
WI PAYOUT: .0 GAS VAL: 1,538 GAS VAL: 2,491
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,910 WI TOTAL: 13,340 RI TOTAL: 11,570

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 11.8 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 14.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,950
LAST YR RI VAL: 16,760
LAST YR 8/8 VAL: 32,710

LAST YR OIL PROD: 288
LAST YR GAS PROD: 1,219

REMARKS1: R/C FR 41239 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS:
RRC#, WELL#.....: 58002 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	87	284	0	79.33	5.36	5.36	.00	6039
---	-----	-----	-----	8 <th>78</th> <th>256</th> <th>0</th> <th>79.33</th> <th>5.36</th> <th>5.36</th> <th>.00</th> <th>5414</th>	78	256	0	79.33	5.36	5.36	.00	5414
00	STERLING COUNTY APPR	1.000000	31,160	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	31,160		925	3,255	0					60,812
30	STERLING CITY ISD	1.000000	31,160									
50	STERLING CO U/G WTR	1.000000	31,160		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 19.23 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 15,568 RI OIL VAL: 5,864
WI PAYOUT: 5.5 GAS VAL: 3,707 GAS VAL: 1,396
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/54 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: .5 D B: 1.000 De/Dt: 12.0 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 18.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,610
LAST YR RI VAL: 6,490
LAST YR 8/8 VAL: 27,100

LAST YR OIL PROD: 170
LAST YR GAS PROD: 638

REMARKS1: R/C FR 45462 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 112200 - BAILEY, HANNAH B FULL WI DECIMAL = .708986 #WELLS: 1
RRC#, WELL#.....: 25165 - RRC DIST.: 08 FULL RI DECIMAL = .291014 DEPTH: 8340
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 23842500
OIL FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	53	4,042	0	79.33	5.85	5.85	.00	3006
---	-----	-----	-----	8	47	3,638	0	79.33	5.85	5.85	.00	2691
00	STERLING COUNTY APPR	1.000000	173,910	9	42	3,274	0	79.33	5.85	5.85	.00	2408
01	STERLING COUNTY	1.000000	173,910	10	38	2,947	0	79.33	5.85	5.85	.00	2155
30	STERLING CITY ISD	1.000000	173,910	11	34	2,652	0	79.33	5.85	5.85	.00	1929
50	STERLING CO U/G WTR	1.000000	173,910	12	30	2,387	0	79.33	5.85	5.85	.00	1726
				13	27	2,148	0	79.33	5.85	5.85	.00	1545
				14	24	1,933	0	79.33	5.85	5.85	.00	1383
				15	22	1,740	0	79.33	5.85	5.85	.00	1238
				16	19	1,566	0	79.33	5.85	5.85	.00	1108
					=====	=====	=====					=====
					815	61,960	0					44,517

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 249800 - MAHAFFEY, A FULL WI DECIMAL = .772639 #WELLS: 1
RRC#, WELL#.....: 158026 - 1 RRC DIST.: 08 FULL RI DECIMAL = .227361 DEPTH: 8204
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 23842500
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

8,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 112600 - BAILEY, HANNAH B -B- FULL WI DECIMAL = .745796 #WELLS: 1
RRC#, WELL#.....: 217523 - 1 RRC DIST.: 08 FULL RI DECIMAL = .254204 DEPTH: 9500
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 23842500
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
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

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 21.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,020
LAST YR RI VAL: 2,490
LAST YR 8/8 VAL: 9,510

LAST YR OIL PROD:
LAST YR GAS PROD: 709

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 248800 - MAHAFFEY ESTATE FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 217634 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8330
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 23842500
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.:	ALT G\$ RRC:	1	128	7,976	0	69.29	6.64	6.64	.00	6652
ALT JOB#:	UNIT.....:	2	111	7,252	0	70.97	6.79	6.79	.00	5908
ALT LSE#:	HCG.....:	3	96	6,599	0	72.70	6.95	6.95	.00	5234
ALT RRC#:	GRAPH.....:	4	84	6,005	0	74.46	7.11	7.11	.00	4691
		5	75	5,465	0	76.27	7.26	7.26	.00	4290

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	68	4,973	0	78.12	7.43	7.43	.00	3984
				7	60	4,525	0	78.12	7.43	7.43	.00	3515
				8	54	4,118	0	78.12	7.43	7.43	.00	3164
00	STERLING COUNTY APPR	1.000000	264,180	9	50	3,747	0	78.12	7.43	7.43	.00	2930
01	STERLING COUNTY	1.000000	264,180	10	45	3,410	0	78.12	7.43	7.43	.00	2637
30	STERLING CITY ISD	1.000000	264,180	11	41	3,103	0	78.12	7.43	7.43	.00	2402
50	STERLING CO U/G WTR	1.000000	264,180	12	43	2,824	0	78.12	7.43	7.43	.00	2519
				13	36	2,570	0	78.12	7.43	7.43	.00	2109
				14	32	2,339	0	78.12	7.43	7.43	.00	1875
				15	29	2,128	0	78.12	7.43	7.43	.00	1699
				16	26	1,936	0	78.12	7.43	7.43	.00	1523
				17	23	1,762	0	78.12	7.43	7.43	.00	1348
				18	29	1,603	0	78.12	7.43	7.43	.00	1699
				19	24	1,459	0	78.12	7.43	7.43	.00	1406
				20	22	1,328	0	78.12	7.43	7.43	.00	1289
				21	20	1,208	0	78.12	7.43	7.43	.00	1172
				22	18	1,099	0	78.12	7.43	7.43	.00	1055
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,114	77,429	0					63,101

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	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	39720	0	46372	6400	39,972	37,603	14606
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 9.94		2	36931	0	42839	6528	36,311	30,228	12047
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.94		3	34397	0	39631	6658	32,973	24,291	9951
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		4	32022	0	36713	6792	29,921	19,508	8231
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		5	29757	0	34047	6927	27,120	15,647	6815
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		6	27712	0	31696	7066	24,630	12,576	5665
			7	25216	0	28731	7067	21,664	9,789	4585
OP EXP \$/YR	OIL BOPD	GAS MCF/D	8	22948	0	26112	7067	19,045	7,615	3720
			9	20880	0	23810	7067	16,743	5,924	3029
6,400			10	19002	0	21639	7067	14,572	4,563	2458
			11	17291	0	19693	7067	12,626	3,499	1998
			12	15737	0	18256	7067	11,189	2,744	1653
			13	14321	0	16430	7067	9,363	2,032	1329
			14	13034	0	14909	7067	7,842	1,506	1076
			15	11858	0	13557	7067	6,490	1,103	873
			16	10788	0	12311	7067	5,244	788	709
			17	9819	0	11167	7067	4,100	546	574
ALT JAN 1 HYPERBOLIC FORECAST:			18	8933	0	10632	7067	3,565	420	488
OIL: .4 D B: 1.000 De/Dt: 15.0 / 10.0			19	8130	0	9536	7067	2,469	257	391
GAS: 23.0 D B: 1.000 De/Dt: 9.5 / 9.0			20	7400	0	8689	7067	1,622	149	318
PRD: M B: De/Dt: /			21	6732	0	7904	7067	837	68	258
			22	6124	0	7179	7067	112	8	210

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000	=====	=====	=====	=====	=====	=====	=====	=====
SERV WELLS:	EQ SCH#:	VAL:	418752	0	481853	153443	328,410	180,864	80984	
INJ WELLS:	EQ SCH#:	VAL:								
COMPRESSRS:	HP:	VAL:								
OTHER EQ VALUE(RCNLD):			\$/BBLRESV: 28.35		EQUIP VAL: 2,335					
			\$/BBLPROD: 0		WI OIL VAL: 23,685		RI OIL VAL: 10,605			
			WI PAYOUT: 5.7		GAS VAL: 157,179		GAS VAL: 70,379			
			RI PAYOUT: 6.4		PRD VAL: 0		PRD VAL: 0			

LAST YR WI VAL:	159,610									
LAST YR RI VAL:	70,480									
LAST YR 8/8 VAL:	230,090									

LAST YR OIL PROD:	137									
LAST YR GAS PROD:	7,560									

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370062 - CONGER, F 19 #1HR FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 43466 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8283
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	892	8,396	0	79.33	5.04	5.04	.00	53072
---	-----	-----	-----	8 <th>803</th> <th>7,556</th> <th>0</th> <th>79.33</th> <th>5.04</th> <th>5.04</th> <th>.00</th> <th>47776</th>	803	7,556	0	79.33	5.04	5.04	.00	47776
00	STERLING COUNTY APPR	1.000000	437,750	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	437,750		9,561	90,291	0					538,801
30	STERLING CITY ISD	1.000000	437,750									
50	STERLING CO U/G WTR	1.000000	437,750		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 20.87 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 149,626 RI OIL VAL: 120,823
WI PAYOUT: 3.9 GAS VAL: 89,997 GAS VAL: 72,672
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.74
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
-----	-----	-----	-----
62,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: 1.000 De/Dt: 10.7 / 10.0
GAS: 47.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 262,920
LAST YR RI VAL: 199,840
LAST YR 8/8 VAL: 462,760

LAST YR OIL PROD: 1,662
LAST YR GAS PROD: 15,890

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370174 - ALLEIN -A- FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 52600 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	19648	0	35065	35500	-435	-409
00	STERLING COUNTY APPR	.450000	13,750	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	.450000	13,750		19648	0	35065	35500	435-	409-
30	STERLING CITY ISD	.450000	13,750							
50	STERLING CO U/G WTR	.450000	13,750							
80	STERLING ISD (GLASSC	.550000	16,810							
					\$/BBLRESV:	.83	EQUIP VAL:	19,518		
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	4,856
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	6,188
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
								=====		=====
					8/8 VALUE:	30,560	WI TOTAL:	19,520	RI TOTAL:	11,040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.75 GAS WI GR PRICE: 5.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.74
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 98/24 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 19.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,510
LAST YR RI VAL: 12,090
LAST YR 8/8 VAL: 35,600

LAST YR OIL PROD: 297
LAST YR GAS PROD: 5,801

REMARKS1: R/C FROM 37986
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370067 - CONGER F #308 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 43958 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8895
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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
00	STERLING COUNTY APPR	1.000000	45,280	1	28696	0	47857	38500	9,357	8,764	15006	
01	STERLING COUNTY	1.000000	45,280	2	26469	0	43282	39270	4,012	3,296	12010	
30	STERLING CITY ISD	1.000000	45,280									
50	STERLING CO U/G WTR	1.000000	45,280		55165	0	91139	77770	13,369	12,060	27016	

\$/BBLRESV: 9.42 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 4,760 RI OIL VAL: 10,664
WI PAYOUT: .0 GAS VAL: 7,300 GAS VAL: 16,352
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 45,280 WI TOTAL: 18,260 RI TOTAL: 27,020

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.22
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
38,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,010
LAST YR RI VAL: 73,440
LAST YR 8/8 VAL: 138,450

LAST YR OIL PROD: 421
LAST YR GAS PROD: 7,654

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370226 - BAILEY FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 52510 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8006
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	809	30,691	0	70.38	5.43	5.43	.00	42703
ALT JOB#:	UNIT.....:	2	709	27,596	0	72.08	5.55	5.55	.00	38329
ALT LSE#:	EOR.....:	3	630	24,836	0	73.83	5.67	5.67	.00	34885
ALT RRC#:	GRAPH.....:	4	566	22,352	0	75.62	5.80	5.80	.00	32101
		5	509	20,117	0	77.46	5.93	5.93	.00	29570

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	371	14,666	0	79.33	6.07	6.07	.00	22074
00	STERLING COUNTY APPR	1.000000	865,760	9	334	13,199	0	79.33	6.07	6.07	.00	19872
01	STERLING COUNTY	1.000000	865,760	10	301	11,879	0	79.33	6.07	6.07	.00	17909
30	STERLING CITY ISD	1.000000	865,760	11	271	10,691	0	79.33	6.07	6.07	.00	16124
50	STERLING CO U/G WTR	1.000000	865,760	12	244	9,622	0	79.33	6.07	6.07	.00	14517
				13	220	8,660	0	79.33	6.07	6.07	.00	13089
				14	198	7,794	0	79.33	6.07	6.07	.00	11781
				15	178	7,015	0	79.33	6.07	6.07	.00	10591
				16	160	6,314	0	79.33	6.07	6.07	.00	9520
				17	144	5,683	0	79.33	6.07	6.07	.00	8568
				18	130	5,115	0	79.33	6.07	6.07	.00	7735
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					6,644	260,630	0					381,131

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
*** PARAMETERS ***	1	124989	0	167692	26500	141,192	52583
	2	114868	0	153197	27030	126,167	42512
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28	3	105615	0	140500	27570	112,930	34503
YRS FLAT: FMVF: 8/8 RES:	4	97231	0	129332	28122	101,210	28106
	5	89470	0	119040	28684	90,356	22894
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 8.12	6	82423	0	109673	29257	80,416	18666
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12	7	74183	0	98696	29258	69,438	14865
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	8	66767	0	88841	29258	59,583	11841
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	60088	0	79960	29258	50,702	9431
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	54079	0	71988	29258	42,730	7515
	11	48671	0	64795	29258	35,537	5986
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	43804	0	58321	29258	29,063	4768
-----	13	39425	0	52514	29258	23,256	3799
26,500	14	35482	0	47263	29258	18,005	3025
-----	15	31936	0	42527	29258	13,269	2409
	16	28744	0	38264	29258	9,006	1918
	17	25872	0	34440	29258	5,182	1528
	18	23286	0	31021	29258	1,763	1218
	=====	=====	=====	=====	=====	=====	=====
		1146933	0	1528064	518259	1,009,805	267567

ALT JAN 1 HYPERBOLIC FORECAST: \$/BBLRESV: 28.95 EQUIP VAL: 19,870
OIL: 2.4 D B: 1.000 De/Dt: 13.2 / 10.0 \$/BBLPROD: 0 WI OIL VAL: 144,244 RI OIL VAL: 66,737
GAS: 89.0 D B: 1.000 De/Dt: 10.6 / 10.0 WI PAYOUT: 5.3 GAS VAL: 434,073 GAS VAL: 200,830
PRD: M B: De/Dt: / RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000 8/8 VALUE: 865,760 WI TOTAL: 598,190 RI TOTAL: 267,570
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 545,710
LAST YR RI VAL: 243,670
LAST YR 8/8 VAL: 789,380

LAST YR OIL PROD: 1,276
LAST YR GAS PROD: 28,676

REMARKS1: R/C FR 31884 35841 38659
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370225 - SUGG FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 52519 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	557	13,407	0	70.38	5.14	5.14	.00	29401
ALT JOB#:	UNIT.....:	2	468	11,483	0	72.08	5.25	5.25	.00	25300
ALT LSE#:	EOR.....:	3	401	10,040	0	73.83	5.37	5.37	.00	22204
ALT RRC#:	GRAPH.....:	4	352	8,922	0	75.62	5.50	5.50	.00	19964
		5	312	8,026	0	77.46	5.62	5.62	.00	18126

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	228	5,851	0	79.33	5.75	5.75	.00	13565
00	STERLING COUNTY APPR	1.000000	393,720	9	205	5,266	0	79.33	5.75	5.75	.00	12197
01	STERLING COUNTY	1.000000	393,720	10	185	4,739	0	79.33	5.75	5.75	.00	11007
30	STERLING CITY ISD	1.000000	393,720	11	167	4,265	0	79.33	5.75	5.75	.00	9936
50	STERLING CO U/G WTR	1.000000	393,720	12	150	3,839	0	79.33	5.75	5.75	.00	8925
				13	135	3,455	0	79.33	5.75	5.75	.00	8032
				14	122	3,110	0	79.33	5.75	5.75	.00	7259
				15	110	2,799	0	79.33	5.75	5.75	.00	6545
				16	99	2,519	0	79.33	5.75	5.75	.00	5890
				17	89	2,267	0	79.33	5.75	5.75	.00	5295
				18	80	2,040	0	79.33	5.75	5.75	.00	4760
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					4,194	105,752	0					240,178

	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	51684	0	81085	11500	69,585	65,173	25426
	2	45214	0	70514	11730	58,784	48,295	19567
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28	3	40436	0	62640	11964	50,676	36,520	15382
YRS FLAT: FMVF: 8/8 RES:	4	36803	0	56767	12204	44,563	28,171	12337
	5	33830	0	51956	12448	39,508	21,908	9992
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.69	6	31149	0	47868	12696	35,172	17,108	8147
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.69	7	28036	0	43089	12697	30,392	12,968	6490
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	8	25232	0	38797	12697	26,100	9,769	5171
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	9	22710	0	34907	12697	22,210	7,292	4118
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	10	20437	0	31444	12697	18,747	5,399	3282
	11	18393	0	28329	12697	15,632	3,949	2617
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	12	16556	0	25481	12697	12,784	2,833	2083
-----	13	14900	0	22932	12697	10,235	1,990	1659
11,500	14	13412	0	20671	12697	7,974	1,360	1324
-----	15	12071	0	18616	12697	5,919	885	1055
	16	10863	0	16753	12697	4,056	532	840
	17	9776	0	15071	12697	2,374	273	669
	18	8798	0	13558	12697	861	87	533
	=====	=====	=====	=====	=====	=====	=====	=====
		440300	0	680478	224906	455,572	264,512	120692

ALT JAN 1 HYPERBOLIC FORECAST:	\$/BBLRESV: 29.68	EQUIP VAL: 8,516
OIL: 1.7 D B: 1.000 De/Dt: 17.4 / 10.0	\$/BBLPROD: 0	WI OIL VAL: 93,361
GAS: 40.0 D B: 1.000 De/Dt: 15.4 / 10.0	WI PAYOUT: 5.3	GAS VAL: 171,151
PRD: M B: De/Dt: /	RI PAYOUT: 5.8	PRD VAL: 0

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000	8/8 VALUE: 393,720	WI TOTAL: 273,030	RI TOTAL: 120,690
SERV WELLS: EQ SCH#: VAL:			
INJ WELLS: EQ SCH#: VAL:			
COMPRESSRS: HP: VAL:			
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 93,090
LAST YR RI VAL: 50,900
LAST YR 8/8 VAL: 143,990

LAST YR OIL PROD: 573
LAST YR GAS PROD: 12,723

REMARKS1: R/C FR RRC 33300 & 38276
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370219 - CONGER #1136 FULL WI DECIMAL = .760212 #WELLS: 1
RRC#, WELL#.....: 52521 - 1136 RRC DIST.: 08 FULL RI DECIMAL = .239788 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR RRC 39054
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370220 - FLINT #224 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 52522 - 224 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,010	0	70.38	4.10	4.10	.00	0
ALT JOB#:	UNIT.....:	2	0	3,419	0	72.08	4.19	4.19	.00	0
ALT LSE#:	EOR.....:	3	0	2,980	0	73.83	4.28	4.28	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,642	0	75.62	4.38	4.38	.00	0
		5	0	2,371	0	77.46	4.48	4.48	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	15,422	0				0
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				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	27,810	1	12331	0	12331	7200	5,131	4,806
01	STERLING COUNTY	1.000000	27,810	2	10744	0	10744	7344	3,400	2,793
30	STERLING CITY ISD	1.000000	27,810	3	9566	0	9566	7490	2,076	1,495
50	STERLING CO U/G WTR	1.000000	27,810	4	8679	0	8679	7640	1,039	656
				5	7967	0	7967	7793	174	96
					49287	0	49287	37467	11,820	9,846
										12614

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	9,846	GAS VAL:	12,614
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 27,810 WI TOTAL: 15,200 RI TOTAL: 12,610

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13
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
7,200			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 20.6 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,070
LAST YR RI VAL: 15,280
LAST YR 8/8 VAL: 36,350

LAST YR OIL PROD: 45
LAST YR GAS PROD: 4,097

REMARKS1: R/C FR RRC 38243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370221 - DOOLEY "A" FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 52523 - 204 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7700
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	298	672	0	70.38	4.10	4.10	.00	17041
ALT RRC#:	GRAPH.....:	2	258	584	0	72.08	4.19	4.19	.00	15110
		3	227	519	0	73.83	4.28	4.28	.00	13617
		=====	=====	=====						=====
		783	1,775	0						45,768

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	25,130	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	25,130	1	2239	0	19280	13500	5,780	5,413	4185
30	STERLING CITY ISD	1.000000	25,130	2	1988	0	17098	13770	3,328	2,734	3285
50	STERLING CO U/G WTR	1.000000	25,130	3	1805	0	15422	14045	1,377	993	2621
					=====	=====	=====	=====	=====	=====	=====
					6032	0	51800	41315	10,485	9,140	10091

\$/BBLRESV:	12.69	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	8,076	RI OIL VAL:	8,916
WI PAYOUT:	.0	GAS VAL:	1,064	GAS VAL:	1,175
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	25,130	WI TOTAL:	15,040	RI TOTAL:	10,090

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.13		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.13		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
13,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.9 D	B: 1.000	De/Dt: 14.1 / 10.0
GAS:	2.0 D	B: 1.000	De/Dt: 13.6 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,940
LAST YR RI VAL: 6,500
LAST YR 8/8 VAL: 17,440

LAST YR OIL PROD: 311
LAST YR GAS PROD: 534

REMARKS1: R/C FR RRC 37680
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370222 - COUNCIL FULL WI DECIMAL = .750000 #WELLS: 21
RRC#, WELL#.....: 52525 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7925
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 741,030

01 STERLING COUNTY 1.000000 741,030

30 STERLING CITY ISD 1.000000 741,030

50 STERLING CO U/G WTR 1.000000 741,030

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	3,030		34,995		0		70.38	4.98		4.98		.00		159939	
2	2,107		28,357		0		72.08	5.09		5.09		.00		113904	
3	1,619		23,841		0		73.83	5.21		5.21		.00		89648	
4	1,313		20,565		0		75.62	5.32		5.32		.00		74467	
5	1,106		18,083		0		77.46	5.44		5.44		.00		64253	
6	955		16,136		0		79.33	5.57		5.57		.00		56820	
7	838		14,522		0		79.33	5.57		5.57		.00		49859	
=====															
10,968	156,499	0												608,890	

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	130706	0	290645	99500	191,145	179,024	91139
2	108253	0	222157	101490	120,667	99,137	61648
3	93159	0	182807	103519	79,288	57,140	44892
4	82054	0	156521	105590	50,931	32,197	34015
5	73779	0	138032	107701	30,331	16,819	26546
6	67408	0	124228	109856	14,372	6,991	21143
7	60666	0	110525	109856	669	286	16647
=====							
616025	0	1224915	737512	487,403	391,594		296030

*** PARAMETERS ***
\$/BBLRESV: 23.66 EQUIP VAL: 53,403
\$/BBLPROD: 0 WI OIL VAL: 194,656 RI OIL VAL: 147,153
WI PAYOUT: 4.1 GAS VAL: 196,937 GAS VAL: 148,877
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 741,030 WI TOTAL: 445,000 RI TOTAL: 296,030

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
99,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.4 D B: 1.000 De/Dt: 35.0 / 10.0
GAS: 108.0 D B: 1.000 De/Dt: 20.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 115,230
LAST YR RI VAL: 72,220
LAST YR 8/8 VAL: 187,450

LAST YR OIL PROD: 1,029
LAST YR GAS PROD: 38,569

REMARKS1: R/C FR 31486 & 29919
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370223 - FERGUSON C FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 52526 - 529 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	20,500	--							
01	STERLING COUNTY	1.000000	20,500	--							
30	STERLING CITY ISD	1.000000	20,500	1	3679	0	8852	4600	4,252	3,982	2775
50	STERLING CO U/G WTR	1.000000	20,500	2	3138	0	7350	4692	2,658	2,184	2040
				3	2755	0	6185	4785	1,400	1,009	1518
				4	2458	0	5251	4881	370	234	1141
					=====	=====	=====	=====	=====	=====	=====
					12030	0	27638	18958	8,680	7,409	7474

\$/BBLRESV: 19.64 EQUIP VAL: 5,620
\$/BBLPROD: 18,596 WI OIL VAL: 4,184 RI OIL VAL: 4,221
WI PAYOUT: .0 GAS VAL: 3,225 GAS VAL: 3,253
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,500 WI TOTAL: 13,030 RI TOTAL: 7,470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,600 .3

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 17.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,230
LAST YR RI VAL: 10,480
LAST YR 8/8 VAL: 27,710

LAST YR OIL PROD: 81
LAST YR GAS PROD: 1,131

REMARKS1: R/C FR RRC 33281
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370224 - MCGILL FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 52602 - 128 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7650
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	195	656	0	70.38	10.71	10.71	.00	11151
ALT JOB#:	UNIT.....:	2	166	545	0	72.08	10.95	10.95	.00	9722
ALT LSE#:	EOR.....:	3	144	468	0	73.83	11.20	11.20	.00	8638
ALT RRC#:	GRAPH.....:	4	127	408	0	75.62	11.45	11.45	.00	7803
		5	114	364	0	77.46	11.72	11.72	.00	7175

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	264	0	79.33	11.98	11.98	.00	5414
00	STERLING COUNTY APPR	1.000000	72,200	9	76	238	0	79.33	11.98	11.98	.00	4899
01	STERLING COUNTY	1.000000	72,200	10	72	214	0	79.33	11.98	11.98	.00	4641
30	STERLING CITY ISD	1.000000	72,200	11	65	193	0	79.33	11.98	11.98	.00	4190
50	STERLING CO U/G WTR	1.000000	72,200	12	61	174	0	79.33	11.98	11.98	.00	3932
				13	55	157	0	79.33	11.98	11.98	.00	3545
				14	50	141	0	79.33	11.98	11.98	.00	3223
				15	53	127	0	79.33	11.98	11.98	.00	3416
				16	48	114	0	79.33	11.98	11.98	.00	3094
				17	43	103	0	79.33	11.98	11.98	.00	2772
				18	39	93	0	79.33	11.98	11.98	.00	2514
				19	35	84	0	79.33	11.98	11.98	.00	2256
				20	40	76	0	79.33	11.98	11.98	.00	2578
				=====	=====	=====						=====
					1,663	5,037	0					103,596

*** 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: 14.0	YRS MAX: 28		1	5708	0	16859	2800	14,059	13,167	3659
YRS FLAT:	FMVF:	8/8 RES:		2	4849	0	14571	2856	11,715	9,624	2799
				3	4259	0	12897	2913	9,984	7,196	2192
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 16.03			4	3796	0	11599	2971	8,628	5,455	1745
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 16.03			5	3466	0	10641	3030	7,611	4,220	1417
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			6	3163	0	9802	3090	6,712	3,265	1155
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			7	2852	0	8846	3091	5,755	2,455	922
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			8	2570	0	7984	3091	4,893	1,831	736
				9	2317	0	7216	3091	4,125	1,354	589
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	10	2083	0	6724	3091	3,633	1,046	486
-----	-----	-----	-----	11	1879	0	6069	3091	2,978	753	388
2,800				12	1694	0	5626	3091	2,535	562	318
-----	-----	-----	-----	13	1528	0	5073	3091	1,982	385	255
				14	1372	0	4595	3091	1,504	256	204
				15	1236	0	4652	3091	1,561	234	182
				16	1110	0	4204	3091	1,113	146	146
				17	1003	0	3775	3091	684	79	116
				18	905	0	3419	3091	328	33	93
				19	818	0	3074	3091	-17	-1	74
				20	740	0	3318	3091	227	18	71

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 15.6 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 17.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000	\$/BBLRESV: 26.45	EQUIP VAL: 2,575	WI OIL VAL: 35,742	RI OIL VAL: 12,043
SERV WELLS:	EQ SCH#:	VAL:	\$/BBLPROD: 0	GAS VAL: 16,336	GAS VAL: 5,504	
INJ WELLS:	EQ SCH#:	VAL:	WI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
COMPRESSRS:	HP:	VAL:	RI PAYOUT: 6.0			
OTHER EQ VALUE(RCNLD):			8/8 VALUE: 72,200	WI TOTAL: 54,650	RI TOTAL: 17,550	

LAST YR WI VAL: 59,320
LAST YR RI VAL: 18,510
LAST YR 8/8 VAL: 77,830

LAST YR OIL PROD: 201
LAST YR GAS PROD: 702

REMARKS1: R/C FR 33379
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 166250 - FERGUSON -B- FULL WI DECIMAL = .787402 #WELLS: 9
RRC#, WELL#.....: 52716 - RRC DIST.: 08 FULL RI DECIMAL = .212598 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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	360	10,614	0	70.38	4.65	4.65	19950
				2	267	9,426	0	72.08	4.75	4.75	15154
				3	211	8,479	0	73.83	4.87	4.87	12266
				4	175	7,631	0	75.62	4.97	4.97	10420
				5	149	6,868	0	77.46	5.08	5.08	9088
				6	128	6,181	0	79.33	5.20	5.20	7995
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	114	5,563	0	79.33	5.20	5.20	7121
---	-----	-----	-----	8	102	5,007	0	79.33	5.20	5.20	6371
00	STERLING COUNTY APPR	1.000000	231,770	9	92	4,506	0	79.33	5.20	5.20	5747
01	STERLING COUNTY	1.000000	231,770	10	83	4,055	0	79.33	5.20	5.20	5185
30	STERLING CITY ISD	1.000000	231,770	11	75	3,650	0	79.33	5.20	5.20	4685
50	STERLING CO U/G WTR	1.000000	231,770	12	68	3,285	0	79.33	5.20	5.20	4248
				13	61	2,957	0	79.33	5.20	5.20	3810
				=====	=====	=====					=====
					1,885	78,222	0				112,040

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	38862	0	58812	14000	44,812	41,971	14939
				2	35255	0	50409	14280	36,129	29,683	11332
				3	32514	0	44780	14565	30,215	21,775	8908
				4	29863	0	40283	14857	25,426	16,074	7091
				5	27472	0	36560	15154	21,406	11,870	5695
*** PARAMETERS ***				6	25308	0	33303	15457	17,846	8,680	4591
				7	22778	0	29899	15457	14,442	6,163	3648
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		8	20501	0	26872	15457	11,415	4,272	2901
YRS FLAT:	FMVF:	8/8 RES:		9	18450	0	24197	15457	8,740	2,870	2312
				10	16603	0	21788	15457	6,331	1,824	1842
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.96			11	14945	0	19630	15457	4,173	1,054	1469
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.96			12	13450	0	17698	15457	2,241	496	1172
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	12107	0	15917	15457	460	90	932
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				308108	0	420148	196512	223,636	146,822	66832

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 26.38	EQUIP VAL: 18,114		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 39,153	RI OIL VAL: 17,822	
14,000				WI PAYOUT: 5.4	GAS VAL: 107,669	GAS VAL: 49,010	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 231,770	WI TOTAL: 164,940	RI TOTAL: 66,830	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 29.0 / 10.0
GAS: 31.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 137,160
LAST YR RI VAL: 54,850
LAST YR 8/8 VAL: 192,010

LAST YR OIL PROD: 538
LAST YR GAS PROD: 10,544

REMARKS1: R/C FR 32324/37987
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS: 5
RRC#, WELL#.....: 52717 - RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	33	8,593	0	70.38	5.30	5.30	.00	1996
ALT JOB#:	UNIT.....:	2	26	7,686	0	72.08	5.43	5.43	.00	1625
ALT LSE#:	EOR.....:	3	20	6,917	0	73.83	5.55	5.55	.00	1323
ALT RRC#:	GRAPH.....:	4	16	6,225	0	75.62	5.67	5.67	.00	1077
		5	13	5,603	0	77.46	5.80	5.80	.00	877

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				6	10	5,043	0	79.33	5.93	5.93	.00	714
				7	8	4,539	0	79.33	5.93	5.93	.00	568
				8	6	4,085	0	79.33	5.93	5.93	.00	451
00	STERLING COUNTY APPR	1.000000	178,200	9	5	3,677	0	79.33	5.93	5.93	.00	359
01	STERLING COUNTY	1.000000	178,200	10	4	3,309	0	79.33	5.93	5.93	.00	285
30	STERLING CITY ISD	1.000000	178,200	11	3	2,978	0	79.33	5.93	5.93	.00	227
50	STERLING CO U/G WTR	1.000000	178,200	12	2	2,680	0	79.33	5.93	5.93	.00	180
				13	2	2,412	0	79.33	5.93	5.93	.00	143
				14	1	2,171	0	79.33	5.93	5.93	.00	114
				15	1	1,954	0	79.33	5.93	5.93	.00	90
				16	1	1,759	0	79.33	5.93	5.93	.00	72
				17	0	1,583	0	79.33	5.93	5.93	.00	57
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					151	71,214	0					10,158

	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
	1	39138	0	41134	6800	34,334	32,157	6332
	2	35866	0	37491	6936	30,555	25,103	5107
	3	32991	0	34314	7074	27,240	19,631	4138
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28	4	30332	0	31409	7216	24,193	15,294	3351
YRS FLAT: FMVF: 8/8 RES:	5	27927	0	28804	7361	21,443	11,891	2720
	6	25700	0	26414	7508	18,906	9,197	2207
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.94	7	23131	0	23699	7508	16,191	6,908	1752
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.94	8	20818	0	21269	7508	13,761	5,151	1392
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	9	18738	0	19097	7508	11,589	3,805	1106
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10	16863	0	17148	7508	9,640	2,776	879
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11	15176	0	15403	7508	7,895	1,995	698
	12	13658	0	13838	7508	6,330	1,403	555
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13	12292	0	12435	7508	4,927	958	441
	14	11064	0	11178	7508	3,670	626	352
6,800 .1	15	9958	0	10048	7508	2,540	380	280
	16	8964	0	9036	7508	1,528	201	223
20.5 99	17	8067	0	8124	7508	616	71	177
	=====	=====	=====	=====	=====	=====	=====	=====
		350683	0	360841	125483	235,358	137,547	31710

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 25.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

\$/BBLRESV: 30.04	EQUIP VAL: 8,941		
\$/BBLPROD: 45,023	WI OIL VAL: 3,872	RI OIL VAL: 893	
WI PAYOUT: 5.5	GAS VAL: 133,675	GAS VAL: 30,817	
RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 178,200	WI TOTAL: 146,490	RI TOTAL: 31,710	

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 137,000
LAST YR RI VAL: 29,430
LAST YR 8/8 VAL: 166,430

LAST YR OIL PROD: 203
LAST YR GAS PROD: 9,208

REMARKS1: R/C FR 33472/37869
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370243 - FOSTER R W 23 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 52746 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7150
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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	69	2,727	0	70.38	4.59	4.59	.00	3946
				2	61	2,414	0	72.08	4.69	4.69	.00	3617
				3	55	2,162	0	73.83	4.80	4.80	.00	3315
				4	49	1,946	0	75.62	4.90	4.90	.00	3039
				5	44	1,751	0	77.46	5.01	5.01	.00	2786
				6	39	1,576	0	79.33	5.13	5.13	.00	2554
				7	35	1,418	0	79.33	5.13	5.13	.00	2286
				8	31	1,276	0	79.33	5.13	5.13	.00	2046
00	STERLING COUNTY APPR	1.000000	51,050	9	28	1,148	0	79.33	5.13	5.13	.00	1831
01	STERLING COUNTY	1.000000	51,050	10	25	1,033	0	79.33	5.13	5.13	.00	1639
30	STERLING CITY ISD	1.000000	51,050	11	22	930	0	79.33	5.13	5.13	.00	1466
50	STERLING CO U/G WTR	1.000000	51,050	=====	=====	=====	=====	=====	=====	=====	=====	=====
					458	18,381	0					28,525

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10170	0	14116	4500	9,616	9,007	3065
2	9199	0	12816	4590	8,226	6,758	2462
3	8432	0	11747	4681	7,066	5,092	1998
4	7748	0	10787	4775	6,012	3,800	1623
5	7128	0	9914	4871	5,043	2,796	1320
6	6569	0	9123	4969	4,154	2,021	1075
7	5910	0	8196	4969	3,227	1,377	854
8	5319	0	7365	4969	2,396	897	680
9	4785	0	6616	4969	1,647	541	541
10	4306	0	5945	4969	976	281	429
11	3876	0	5342	4969	373	94	342
=====	=====	=====	=====	=====	=====	=====	=====
	73442	0	101967	53231	48,736	32,664	14389

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.86		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.86		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 24.61	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 56,061	WI OIL VAL: 9,138 RI OIL VAL: 4,025
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 5.2	GAS VAL: 23,526 GAS VAL: 10,364
		RI PAYOUT: 5.3	PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,500	.2		
-----	-----		
	10.5 99		

8/8 VALUE: 51,050 WI TOTAL: 36,660 RI TOTAL: 14,390

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,180
LAST YR RI VAL: 15,050
LAST YR 8/8 VAL: 55,230

LAST YR OIL PROD: 64
LAST YR GAS PROD: 2,568

REMARKS1: R/C FR 38470
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370247 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS: 4
RRC#, WELL#.....: 52790 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 9192
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	130	6,291	0	70.38	5.64	5.64	.00	7137
ALT JOB#:	UNIT.....:	2	103	5,282	0	72.08	5.77	5.77	.00	5811
ALT LSE#:	EOR.....:	3	82	4,554	0	73.83	5.90	5.90	.00	4732
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			315	16,127	0					17,680

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	66,730	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	66,730	1	27675	0	34812	21500	13,312	12,523	9278
30	STERLING CITY ISD	1.000000	66,730	2	23772	0	29583	21930	7,653	6,371	7040
50	STERLING CO U/G WTR	1.000000	66,730	3	20958	0	25690	22368	3,322	2,447	5459
				=====	=====	=====	=====	=====	=====	=====	=====
					72405	0	90085	65798	24,287	21,341	21777

\$/BBLRESV:	17.10	EQUIP VAL:	23,605		
\$/BBLPROD:	13,423	WI OIL VAL:	4,188	RI OIL VAL:	4,274
WI PAYOUT:	.0	GAS VAL:	17,153	GAS VAL:	17,503
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	66,730	WI TOTAL:	44,950	RI TOTAL:	21,780

*** PARAMETERS ***

MO SHIFT: 6	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 8.44	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.44	
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
-----	-----	-----
21,500	.4	
-----	-----	-----
	20.5 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	19.0 D B: 1.000	De/Dt: 17.3 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	51	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,270
LAST YR RI VAL: 23,650
LAST YR 8/8 VAL: 65,920

LAST YR OIL PROD: 138
LAST YR GAS PROD: 7,477

REMARKS1: R/C FR 38188
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370211 - FLINT `B' FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 53238 - 602 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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
00	STERLING COUNTY APPR	1.000000	64,000	1	1,174	2,072	0	70.38	6.95	6.95	.00	61970
01	STERLING COUNTY	1.000000	64,000	2	1,050	1,854	0	72.08	7.11	7.11	.00	56802
30	STERLING CITY ISD	1.000000	64,000									
50	STERLING CO U/G WTR	1.000000	64,000									

\$/BBLRESV: 8.41 EQUIP VAL: 6,196
\$/BBLPROD: 5,501 WI OIL VAL: 14,028 RI OIL VAL: 35,195
WI PAYOUT: .0 GAS VAL: 2,443 GAS VAL: 6,131
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 64,000 WI TOTAL: 22,670 RI TOTAL: 41,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 10.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.40
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
60,000 3.4 6
10.5 99 10.5 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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,870
LAST YR RI VAL: 41,920
LAST YR 8/8 VAL: 71,790

LAST YR OIL PROD: 1,142
LAST YR GAS PROD: 1,845

REMARKS1: R/C FR RRC 51304
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307400 - STERLING -M- FEE FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 57986 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: WELLS 2,3,4,6,7
REMARKS2: R/C FR 38650 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 156200 - COUNCIL FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 123679 - 415 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	32	4,487	0	78.12	5.65	5.65	.00	2031
---	-----	-----	-----	8	29	4,038	0	78.12	5.65	5.65	.00	1841
00	STERLING COUNTY APPR	1.000000	174,390	9	26	3,634	0	78.12	5.65	5.65	.00	1650
01	STERLING COUNTY	1.000000	174,390	10	24	3,271	0	78.12	5.65	5.65	.00	1523
30	STERLING CITY ISD	1.000000	174,390	11	22	2,944	0	78.12	5.65	5.65	.00	1396
50	STERLING CO U/G WTR	1.000000	174,390	12	20	2,650	0	78.12	5.65	5.65	.00	1269
				13	18	2,385	0	78.12	5.65	5.65	.00	1143
				14	16	2,147	0	78.12	5.65	5.65	.00	1016
				15	14	1,932	0	78.12	5.65	5.65	.00	889
				=====	=====	=====	=====					=====
					489	68,485	0					29,863

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	38409	0	41899	8100	33,799	31,796	9137
				2	33473	0	36702	8262	28,440	23,676	7146
				3	29911	0	32746	8427	24,319	17,916	5692
*** PARAMETERS ***				4	27066	0	29667	8595	21,072	13,738	4605
				5	24842	0	27507	8767	18,740	10,812	3812
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		6	22884	0	25169	8943	16,226	8,284	3115
YRS FLAT:	FMVF:	8/8 RES:		7	20598	0	22629	8943	13,686	6,184	2500
				8	18537	0	20378	8943	11,435	4,572	2011
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.56			9	16682	0	18332	8943	9,389	3,322	1614
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.56			10	15016	0	16539	8943	7,596	2,378	1301
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	13515	0	14911	8943	5,968	1,654	1047
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	12165	0	13434	8943	4,491	1,101	842
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	10949	0	12092	8943	3,149	684	677
				14	9856	0	10872	8943	1,929	370	543
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	8869	0	9758	8943	815	139	436
-----					=====	=====	=====	=====	=====	=====	=====
8,100					302772	0	332635	131581	201,054	126,626	44478

				\$/BBLRESV: 28.61	EQUIP VAL: 3,286		
				\$/BBLPROD: 0	WI OIL VAL: 11,368	RI OIL VAL: 3,993	
				WI PAYOUT: 5.2	GAS VAL: 115,258	GAS VAL: 40,485	
				RI PAYOUT: 6.0	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 174,390	WI TOTAL: 129,910	RI TOTAL: 44,480	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 10.3 / 10.0
GAS: 28.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,840
LAST YR RI VAL: 28,090
LAST YR 8/8 VAL: 101,930

LAST YR OIL PROD: 77
LAST YR GAS PROD: 9,312

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 127510 - 115 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,452	0	69.29	6.57	6.57	.00	0
ALT JOB#:	UNIT.....:	2	0	3,107	0	70.97	6.72	6.72	.00	0
ALT LSE#:	HCG.....:	3	0	2,796	0	72.70	6.88	6.88	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,516	0	74.46	7.04	7.04	.00	0
		5	0	2,264	0	76.27	7.19	7.19	.00	0
		6	0	2,038	0	78.12	7.36	7.36	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	1,834	0	78.12	7.36	7.36	.00	0
---	-----	-----	-----	8	0	1,651	0	78.12	7.36	7.36	.00	0
00	STERLING COUNTY APPR	1.000000	78,030	9	0	1,486	0	78.12	7.36	7.36	.00	0
01	STERLING COUNTY	1.000000	78,030	10	0	1,337	0	78.12	7.36	7.36	.00	0
30	STERLING CITY ISD	1.000000	78,030	11	0	1,203	0	78.12	7.36	7.36	.00	0
50	STERLING CO U/G WTR	1.000000	78,030	12	0	1,083	0	78.12	7.36	7.36	.00	0
				13	0	975	0	78.12	7.36	7.36	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	25,742	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	17010	0	17010	4600	12,410	11,674	5358
				2	15659	0	15659	4692	10,967	9,130	4404
				3	14427	0	14427	4785	9,642	7,103	3623
				4	13284	0	13284	4881	8,403	5,478	2978
				5	12209	0	12209	4979	7,230	4,171	2444
				6	11250	0	11250	5079	6,171	3,151	2011
				7	10124	0	10124	5080	5,044	2,279	1616
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		8	9114	0	9114	5080	4,034	1,613	1299
YRS FLAT:	FMVF:	8/8 RES:		9	8203	0	8203	5080	3,123	1,105	1043
				10	7380	0	7380	5080	2,300	720	838
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 9.84			11	6641	0	6641	5080	1,561	433	674
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.84			12	5978	0	5978	5080	898	220	541
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	5382	0	5382	5080	302	66	435
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				136661	0	136661	64576	72,085	47,143	27264

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: .00	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
4,600				WI PAYOUT: 5.3	GAS VAL: 47,143	GAS VAL: 27,264	
-----	-----	-----	-----	RI PAYOUT: 5.8	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 78,030	WI TOTAL: 50,770	RI TOTAL: 27,260	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,990
LAST YR RI VAL: 14,450
LAST YR 8/8 VAL: 37,440

LAST YR OIL PROD:
LAST YR GAS PROD: 3,317

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 166300 - FERGUSON -B- FULL WI DECIMAL = .714062 #WELLS: 1
RRC#, WELL#.....: 128071 - 218 RRC DIST.: 08 FULL RI DECIMAL = .285938 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 20.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 20.76
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

900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 21.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,580
LAST YR RI VAL: 330
LAST YR 8/8 VAL: 6,910

LAST YR OIL PROD:
LAST YR GAS PROD: 192

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS: 1
RRC#, WELL#.....: 136701 - 136 RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	61	4,604	0	69.29	4.42	4.42	.00	3632
ALT JOB#:	UNIT.....:	2	51	3,827	0	70.97	4.52	4.52	.00	3110
ALT LSE#:	HCG.....:	3	46	3,276	0	72.70	4.62	4.62	.00	2874
ALT RRC#:	GRAPH.....:	4	36	2,861	0	74.46	4.73	4.73	.00	2304
		5	32	2,544	0	76.27	4.83	4.83	.00	2097
		6	29	2,284	0	78.12	4.94	4.94	.00	1947

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	24	2,056	0	78.12	4.94	4.94	.00	1611
---	-----	-----	-----	8	22	1,850	0	78.12	4.94	4.94	.00	1477
00	STERLING COUNTY APPR	1.000000	73,100	9	20	1,665	0	78.12	4.94	4.94	.00	1343
01	STERLING COUNTY	1.000000	73,100	10	18	1,499	0	78.12	4.94	4.94	.00	1208
30	STERLING CITY ISD	1.000000	73,100	11	16	1,349	0	78.12	4.94	4.94	.00	1074
50	STERLING CO U/G WTR	1.000000	73,100	12	21	1,214	0	78.12	4.94	4.94	.00	1410
				13	12	1,093	0	78.12	4.94	4.94	.00	806

=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	17488	0	21120	4700	16,420	15,446	3265
2	14866	0	17976	4794	13,182	10,974	2482
3	13007	0	15881	4889	10,992	8,097	1957
4	11630	0	13934	4987	8,947	5,833	1534
5	10560	0	12657	5087	7,570	4,368	1244
6	9696	0	11643	5189	6,454	3,295	1022
7	8728	0	10339	5190	5,149	2,326	810
8	7854	0	9331	5190	4,141	1,656	652
9	7068	0	8411	5190	3,221	1,139	526
10	6364	0	7572	5190	2,382	746	422
11	5727	0	6801	5190	1,611	446	339
12	5154	0	6564	5190	1,374	337	292
13	4640	0	5446	5190	256	55	216

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	8	7854	0	9331	5190	4,141	1,656	652
YRS FLAT:	FMVF:	8/8 RES:	9	7068	0	8411	5190	3,221	1,139	526
			10	6364	0	7572	5190	2,382	746	422
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.61		11	5727	0	6801	5190	1,611	446	339
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.61		12	5154	0	6564	5190	1,374	337	292
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	4640	0	5446	5190	256	55	216
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			122782	0	147675	65976	81,699	54,718	14761

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 27.66	EQUIP VAL:	3,623			
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL:	9,224	RI OIL VAL:	2,488	
4,700				WI PAYOUT: 5.2	GAS VAL:	45,494	GAS VAL:	12,273	
-----	-----	-----	-----	RI PAYOUT: 5.7	PRD VAL:	0	PRD VAL:	0	

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 14.9 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 18.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97,370
LAST YR RI VAL: 21,380
LAST YR 8/8 VAL: 118,750

LAST YR OIL PROD: 86
LAST YR GAS PROD: 4,656

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 166500 - FERGUSON -C- #129, 229 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 138512 - 129 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

1,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 500

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 140649 - 1415 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL 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	185	0	69.29	4.95	4.95	.00	9614
				2	143	0	70.97	5.07	5.07	.00	7612
				3	116	0	72.70	5.18	5.18	.00	6325
				4	99	0	74.46	5.29	5.29	.00	5529
				5	85	0	76.27	5.42	5.42	.00	4862
				6	73	0	78.12	5.54	5.54	.00	4277
				7	65	0	78.12	5.54	5.54	.00	3808
				8	59	0	78.12	5.54	5.54	.00	3457
00	STERLING COUNTY APPR	1.000000	33,480	9	53	0	78.12	5.54	5.54	.00	3105
01	STERLING COUNTY	1.000000	33,480	=====	=====	=====					=====
30	STERLING CITY ISD	1.000000	33,480		878	0					48,589
50	STERLING CO U/G WTR	1.000000	33,480								

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YR	---	---	---	---	---	---	---
---	---	---	---	---	---	---	---
1	0	0	9614	2600	7,014	6,598	3028
2	0	0	7612	2652	4,960	4,129	2140
3	0	0	6325	2705	3,620	2,667	1588
4	0	0	5529	2759	2,770	1,806	1240
5	0	0	4862	2814	2,048	1,182	973
6	0	0	4277	2870	1,407	718	765
7	0	0	3808	2870	938	424	607
8	0	0	3457	2870	587	235	492
9	0	0	3105	2870	235	83	395
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	48589	25010	23,579	17,842	11228

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.41
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
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 24.1 / 10.0
GAS: D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,920
LAST YR RI VAL: 8,550
LAST YR 8/8 VAL: 28,470

LAST YR OIL PROD: 229
LAST YR GAS PROD: 46

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS: 1
RRC#, WELL#.....: 141599 - 736 RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 8.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 9.0 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 567

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 166600 - FERGUSON -D- #120, 220 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 149364 - 220 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 -
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
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: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

```
LEASE#, NAME.....: 370256 - FERGUSON -D- #320          FULL WI DECIMAL = .753906          #WELLS:      1
RRC#, WELL#.....: 150227 -      320  RRC DIST.: 08      FULL RI DECIMAL = .246094          DEPTH: 8200
```

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...	--	-----	-----	----	----	----	----	-----
BURK ROYALTY CO., LT								
85280300								
SPRABERRY (TREND AREA)								

ALT FRZ.:	ALT G\$ RRC:	2	0	2,174	0	70.97	3.83	3.83	.00	0
ALT JOB#:	UNIT.....:	3	0	1,957	0	72.70	3.92	3.92	.00	0
ALT LSE#:	HCG.....:	4	0	1,761	0	74.46	4.01	4.01	.00	0
ALT RRC#:	GRAPH.....:	5	0	1,585	0	76.27	4.10	4.10	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	9.892	0	0
-----	-------------------	---------	-----------	---	-------	---	---

00	STERLING COUNTY APPR	1.000000	17,520		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	17,520	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	17,520	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	17,520	1	6828	0	6828	4500	2,328	2,190	2106
				2	6277	0	6277	4590	1,687	1,404	1729
				3	5784	0	5784	4681	1,103	812	1422
				4	5324	0	5324	4775	549	358	1169
				5	4899	0	4899	4871	28	16	960
					=====	=====	=====	=====	=====	=====	=====
					29112	0	29112	23417	5,695	4,780	7386

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,780	GAS VAL:	7,386
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      17,520    WI TOTAL:      10,130    RI TOTAL:      7,390

```

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	5.61
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.61
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,500			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D B:          De/Dt:          /
GAS:          7.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD:          M B:          De/Dt:          /

```

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	12,680
LAST YR	RI VAL:	8,460
LAST YR	8/8 VAL:	21,140

LAST YR OIL PROD:
LAST YR GAS PROD: 1,877

```
REMARKS1:
REMARKS2:
MC1:
MC2:
```


JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 203813 - 2515 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 17,750
01 STERLING COUNTY 1.000000 17,750
30 STERLING CITY ISD 1.000000 17,750
50 STERLING CO U/G WTR 1.000000 17,750

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE PRICE

1 0 1,014 0 69.29 7.24 7.24 .00 0
2 0 880 0 70.97 7.39 7.39 .00 0
3 0 779 0 72.70 7.57 7.57 .00 0
4 0 698 0 74.46 7.74 7.74 .00 0
5 0 628 0 76.27 7.91 7.91 .00 0
6 0 565 0 78.12 8.09 8.09 .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 5506 0 5506 2900 2,606 2,452 1734
2 4877 0 4877 2958 1,919 1,598 1372
3 4423 0 4423 3017 1,406 1,036 1110
4 4052 0 4052 3077 975 635 909
5 3726 0 3726 3138 588 339 746
6 3428 0 3428 3201 227 116 613
=====

26012 0 26012 18291 7,721 6,176 6484
\$ / BBL RESV: .00 EQUIP VAL: 5,098
\$ / BBL PROD: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,176 GAS VAL: 6,484
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 17,750 WI TOTAL: 11,270 RI TOTAL: 6,480
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 10.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,090
LAST YR RI VAL: 9,680
LAST YR 8/8 VAL: 27,770

LAST YR OIL PROD:
LAST YR GAS PROD: 1,216

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 243270 - 14 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	47,360	1	0	4,836	69.29	4.53	4.53	.00	0
01	STERLING COUNTY	1.000000	47,360	2	0	4,352	70.97	4.63	4.63	.00	0
30	STERLING CITY ISD	1.000000	47,360	3	0	3,917	72.70	4.73	4.73	.00	0
50	STERLING CO U/G WTR	1.000000	47,360	4	0	3,525	74.46	4.85	4.85	.00	0
				5	0	3,173	76.27	4.95	4.95	.00	0
				6	0	2,856	78.12	5.07	5.07	.00	0
				7	0	2,570	78.12	5.07	5.07	.00	0
				8	0	2,313	78.12	5.07	5.07	.00	0
				=====	=====	=====					=====
					0	27,542					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	19169	0	19169	8700	10,469	9,848	2587
2	17631	0	17631	8874	8,757	7,290	2125
3	16211	0	16211	9051	7,160	5,275	1745
4	14959	0	14959	9232	5,727	3,734	1437
5	13743	0	13743	9416	4,327	2,496	1179
6	12670	0	12670	9605	3,065	1,565	970
7	11401	0	11401	9605	1,796	812	780
8	10261	0	10261	9605	656	262	627
	=====	=====	=====	=====	=====	=====	=====
	116045	0	116045	74088	41,957	31,282	11450

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.9 GAS VAL: 31,282 GAS VAL: 11,450
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78
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
-----	-----	-----	-----
8,700			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 21.5 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,540
LAST YR RI VAL: 7,700
LAST YR 8/8 VAL: 31,240

LAST YR OIL PROD:
LAST YR GAS PROD: 4,691

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 166500 - FERGUSON -C- #129, 229 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266040 - 229 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	25,590	1	129	1,680	0	69.29	4.59	4.59	.00	6704
01	STERLING COUNTY	1.000000	25,590	2	111	1,453	0	70.97	4.69	4.69	.00	5908
30	STERLING CITY ISD	1.000000	25,590	3	97	1,280	0	72.70	4.80	4.80	.00	5289
50	STERLING CO U/G WTR	1.000000	25,590	4	85	1,144	0	74.46	4.91	4.91	.00	4747
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					422	5,557	0					22,648

	\$/BBLRESV:	14.57	EQUIP VAL:	5,620			
	\$/BBLPROD:	0	WI OIL VAL:	4,610	RI OIL VAL:	6,069	
	WI PAYOUT:	.0	GAS VAL:	4,013	GAS VAL:	5,283	
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	25,590	WI TOTAL:	14,240	RI TOTAL:	11,350	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
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

7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,630
LAST YR RI VAL: 9,940
LAST YR 8/8 VAL: 22,570

LAST YR OIL PROD: 142
LAST YR GAS PROD: 1,579

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 192800 - FOSTER CONGER 19 #2 & 5 FULL WI DECIMAL = .791125 #WELLS: 2
RRC#, WELL#.....: 27123 - RRC DIST.: 08 FULL RI DECIMAL = .208875 DEPTH: 8782
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183250
OIL FIELD NAME...: W. A. M. (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,284	912	0	79.33	5.09	5.09	.00	80584
---	-----	-----	-----	8 <td>1,156<td>821<td>0<td>79.33<td>5.09<td>5.09<td>.00<td>72551</td></td></td></td></td></td></td></td>	1,156 <td>821<td>0<td>79.33<td>5.09<td>5.09<td>.00<td>72551</td></td></td></td></td></td></td>	821 <td>0<td>79.33<td>5.09<td>5.09<td>.00<td>72551</td></td></td></td></td></td>	0 <td>79.33<td>5.09<td>5.09<td>.00<td>72551</td></td></td></td></td>	79.33 <td>5.09<td>5.09<td>.00<td>72551</td></td></td></td>	5.09 <td>5.09<td>.00<td>72551</td></td></td>	5.09 <td>.00<td>72551</td></td>	.00 <td>72551</td>	72551
00	STERLING COUNTY APPR	1.000000	369,770	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	369,770		13,759	9,774	0					817,918
30	STERLING CITY ISD	1.000000	369,770									
50	STERLING CO U/G WTR	1.000000	369,770		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 18.74 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 204,009 RI OIL VAL: 145,162
WI PAYOUT: 3.8 GAS VAL: 9,333 GAS VAL: 6,641
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81
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
-----	-----	-----	-----
66,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.0 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 171,260
LAST YR RI VAL: 125,490
LAST YR 8/8 VAL: 296,750

LAST YR OIL PROD: 2,338
LAST YR GAS PROD: 1,751

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 143300 - CONGER -30- FULL WI DECIMAL = .751482 #WELLS: 1
RRC#, WELL#.....: 118219 - 303 RRC DIST.: 08 FULL RI DECIMAL = .248518 DEPTH: 8770
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183250
GAS FIELD NAME...: W. A. M. (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	1	132	4,452	0	69.29	4.93	4.93	.00	6873
ALT JOB#:	UNIT.....:	2	116	3,961	0	70.97	5.04	5.04	.00	6187
ALT LSE#:	HCG.....:	3	104	3,565	0	72.70	5.15	5.15	.00	5682
ALT RRC#:	GRAPH.....:	4	94	3,209	0	74.46	5.28	5.28	.00	5260
		5	84	2,888	0	76.27	5.39	5.39	.00	4814

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	530	18,075	0				28,816
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00	STERLING COUNTY APPR	1.000000	49,780	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	49,780	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	49,780							
50	STERLING CO U/G WTR	1.000000	49,780	1	16494	0	23367	14500	8,867	8,341
				2	15002	0	21189	14790	6,399	5,327
				3	13797	0	19479	15085	4,394	3,237
				4	12733	0	17993	15387	2,606	1,699
				5	11698	0	16512	15695	817	471
					69724	0	98540	75457	23,083	19,075
										25346

\$/BBLRESV:	14.01	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	5,578	RI OIL VAL:	7,412
WI PAYOUT:	.0	GAS VAL:	13,497	GAS VAL:	17,934
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	49,780	WI TOTAL:	24,430	RI TOTAL:	25,350

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.38
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
14,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 11.7 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,630
LAST YR RI VAL: 67,700
LAST YR 8/8 VAL: 185,330

LAST YR OIL PROD: 104
LAST YR GAS PROD: 4,510

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370027 - FOSTER CONGER 19 #1, #4L FULL WI DECIMAL = .835875 #WELLS: 1
RRC#, WELL#.....: 157395 - 4 L RRC DIST.: 08 FULL RI DECIMAL = .164125 DEPTH: 8753
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183250
GAS FIELD NAME...: W. A. M. (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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
-----	-----	-----	-----
6,800			
-----	-----	-----	-----

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

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LEASE#, NAME.....: 345700 - WESTBROOK, F -22-  #9          FULL WI DECIMAL = .780000          #WELLS:      2
RRC#, WELL#.....: 36221 -          RRC DIST.: 08          FULL RI DECIMAL = .220000          DEPTH: 7150
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OPERATOR NAME....:	BURK ROYALTY CO., LT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	94183750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	W. A. M. (WOLFCAMP)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	111	10,177	0	72.08	4.29	4.29	.00	6241
ALT JOB#:	UNIT.....:	3	97	8,954	0	73.83	4.38	4.38	.00	5586
ALT LSE#:	EOR.....:	4	85	7,995	0	75.62	4.49	4.49	.00	5014
ALT RRC#:	GRAPH.....:	5	76	7,196	0	77.46	4.59	4.59	.00	4592

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	498	46,110	0	28,515
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00	STERLING COUNTY APPR	1.000000	93,600		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	93,600	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	93,600	--	-----				-----	-----	-----
50	STERLING CO U/G WTR	1.000000	93,600	1	38526	0	45608	25500	20,108	18,833	12101
				2	34054	0	40295	26010	14,285	11,736	9461
				3	30590	0	36176	26530	9,646	6,951	7517
				4	28000	0	33014	27060	5,954	3,763	6071
				5	25763	0	30355	27602	2,753	1,526	4940
					=====	=====	=====	=====	=====	=====	=====
					156933	0	185448	132702	52,746	42,809	40090

	\$/BBLRESV:	16.94	EQUIP VAL:	10,705		
	\$/BBLPROD:	0	WI OIL VAL:	6,582	RI OIL VAL:	6,164
	WI PAYOUT:	.0	GAS VAL:	36,227	GAS VAL:	33,926
	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	6.28
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.28
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,500			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.4	D	B:	1.000	De/Dt:	14.7	/	10.0
GAS:	35.0	D	B:	1.000	De/Dt:	14.6	/	10.0
PRD:		M	B:		De/Dt:		/	

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PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:            VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	156,850
LAST YR	RI VAL:	83,260
LAST YR	8/8 VAL:	240,110

LAST YR OIL PROD: 183
LAST YR GAS PROD: 13,241

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 344100 - WESTBROOK -28- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 37183 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7325
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183750
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	488,250	1	2,152	9,261	0	70.38	4.32	4.32	.00	123059
01	STERLING COUNTY	1.000000	488,250	2	1,958	8,251	0	72.08	4.42	4.42	.00	114670
30	STERLING CITY ISD	1.000000	488,250	3	1,782	7,426	0	73.83	4.52	4.52	.00	106897
50	STERLING CO U/G WTR	1.000000	488,250	4	1,622	6,683	0	75.62	4.62	4.62	.00	99658
				5	1,476	6,015	0	77.46	4.73	4.73	.00	92894
				6	1,343	5,414	0	79.33	4.84	4.84	.00	86564
				7	1,222	4,873	0	79.33	4.84	4.84	.00	78765
				8	1,112	4,386	0	79.33	4.84	4.84	.00	71675
				9	1,012	3,947	0	79.33	4.84	4.84	.00	65229
				10	921	3,552	0	79.33	4.84	4.84	.00	59364
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					14,600	59,808	0					898,775

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	32506	0	155565	60500	95,065	89,037	33771
2	29631	0	144301	61710	82,591	67,855	27723
3	27272	0	134169	62944	71,225	51,330	22810
4	25086	0	124744	64202	60,542	38,273	18768
5	23116	0	116010	65487	50,523	28,017	15446
6	21291	0	107855	66796	41,059	19,972	12709
7	19163	0	97928	66797	31,131	13,283	10211
8	17248	0	88923	66797	22,126	8,281	8205
9	15522	0	80751	66797	13,954	4,581	6595
10	13968	0	73332	66797	6,535	1,882	5299
=====	=====	=====	=====	=====	=====	=====	=====
	224803	0	1123578	648827	474,751	322,511	161537

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.47	\$/BBLRESV: 21.75	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.47	\$/BBLPROD: 0	WI OIL VAL: 257,984
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.3	GAS VAL: 64,527
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 488,250	WI TOTAL: 326,710
			RI TOTAL: 161,540
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.2 D B: 1.000 De/Dt: 9.0 / 9.0
GAS: 27.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 341,150
LAST YR RI VAL: 162,700
LAST YR 8/8 VAL: 503,850

LAST YR OIL PROD: 2,088
LAST YR GAS PROD: 10,550

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 186150 - FOSTER, R W -15- FULL WI DECIMAL = .812500 #WELLS: 2
RRC#, WELL#.....: 37847 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7225
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183750
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

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	130	8,642	0	70.38	4.75	4.75	.00	7434
				2	103	7,810	0	72.08	4.86	4.86	.00	6053
				3	82	7,122	0	73.83	4.97	4.97	.00	4929
				4	65	6,546	0	75.62	5.08	5.08	.00	4013
				5	51	6,022	0	77.46	5.20	5.20	.00	3268
				6	41	5,540	0	79.33	5.31	5.31	.00	2661
				7	32	5,097	0	79.33	5.31	5.31	.00	2115
				8	26	4,689	0	79.33	5.31	5.31	.00	1682
00	STERLING COUNTY APPR	1.000000	135,980	9	20	4,314	0	79.33	5.31	5.31	.00	1337
01	STERLING COUNTY	1.000000	135,980	10	16	3,969	0	79.33	5.31	5.31	.00	1063
30	STERLING CITY ISD	1.000000	135,980	11	13	3,651	0	79.33	5.31	5.31	.00	845
50	STERLING CO U/G WTR	1.000000	135,980	=====	=====	=====	=====	=====	=====	=====	=====	=====
					579	63,402	0					35,400

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	33353	0	40787	14500	26,287	24,620	8855
2	30840	0	36893	14790	22,103	18,159	7088
3	28760	0	33689	15085	18,604	13,407	5728
4	27019	0	31032	15387	15,645	9,890	4669
5	25443	0	28711	15695	13,016	7,217	3822
6	23902	0	26563	16009	10,554	5,134	3130
7	21990	0	24105	16010	8,095	3,454	2514
8	20230	0	21912	16010	5,902	2,209	2022
9	18612	0	19949	16010	3,939	1,294	1629
10	17124	0	18187	16010	2,177	627	1315
11	15752	0	16597	16010	587	148	1061
=====	=====	=====	=====	=====	=====	=====	=====
	263025	0	298425	171516	126,909	86,159	41833

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.11		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.11		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 21.76	EQUIP VAL: 7,988
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 31,446	WI OIL VAL: 10,220 RI OIL VAL: 4,962
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.9	GAS VAL: 75,939 GAS VAL: 36,871
		RI PAYOUT: 5.4	PRD VAL: 0 PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
14,500	.4		
-----	-----		
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 25.0 D B: 1.000 De/Dt: 10.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,930
LAST YR RI VAL: 41,570
LAST YR 8/8 VAL: 142,500

LAST YR OIL PROD: 141
LAST YR GAS PROD: 8,432

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 178800 - FOSTER, R W -16- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 38125 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7325
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183750
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	96	4,019	0	79.33	4.98	4.98	.00	6188
---	-----	-----	-----	8	86	3,617	0	79.33	4.98	4.98	.00	5543
00	STERLING COUNTY APPR	1.000000	167,430	9	84	3,255	0	79.33	4.98	4.98	.00	5414
01	STERLING COUNTY	1.000000	167,430	10	76	2,930	0	79.33	4.98	4.98	.00	4899
30	STERLING CITY ISD	1.000000	167,430	11	74	2,637	0	79.33	4.98	4.98	.00	4770
50	STERLING CO U/G WTR	1.000000	167,430	12	67	2,373	0	79.33	4.98	4.98	.00	4319
				13	60	2,136	0	79.33	4.98	4.98	.00	3867
				14	64	1,922	0	79.33	4.98	4.98	.00	4125
				15	58	1,730	0	79.33	4.98	4.98	.00	3738
				16	52	1,557	0	79.33	4.98	4.98	.00	3352
				17	47	1,401	0	79.33	4.98	4.98	.00	3029
					=====	=====	=====					=====
					1,541	63,772	0					96,112

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	29250	0	38743	7300	31,443	29,449	8411
*** PARAMETERS ***				2	25874	0	34600	7446	27,154	22,308	6648
				3	23354	0	31392	7594	23,798	17,150	5337
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		4	21318	0	28752	7746	21,006	13,279	4326
YRS FLAT:	FMVF:	8/8 RES:		5	19630	0	26490	7901	18,589	10,307	3527
				6	18067	0	24384	8060	16,324	7,940	2873
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.66			7	16262	0	22450	8060	14,390	6,140	2341
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.66			8	14635	0	20178	8060	12,118	4,536	1861
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	13171	0	18585	8060	10,525	3,455	1517
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	11856	0	16755	8060	8,695	2,504	1211
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	10670	0	15440	8060	7,380	1,865	987
				12	9602	0	13921	8060	5,861	1,298	788
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	8643	0	12510	8060	4,450	865	627
-----	-----	-----	-----	14	7777	0	11902	8060	3,842	655	528
7,300				15	7000	0	10738	8060	2,678	401	422
-----	-----	-----	-----	16	6300	0	9652	8060	1,592	209	335
				17	5669	0	8698	8060	638	74	267
				=====	=====	=====	=====	=====	=====	=====	=====
					249078	0	345190	134707	210,483	122,435	42006

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 10.3 / 10.0
GAS: 24.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 167,430 WI TOTAL: 125,420 RI TOTAL: 42,010

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,210
LAST YR RI VAL: 50,110
LAST YR 8/8 VAL: 211,320

LAST YR OIL PROD: 157
LAST YR GAS PROD: 10,305

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 126500 - CALDWELL 8 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 38285 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7775
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183750
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

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	274	8,328	0	70.38	4.87	4.87	14463
				2	241	7,545	0	72.08	4.97	4.97	13035
				3	212	6,836	0	73.83	5.08	5.08	11749
				4	186	6,193	0	75.62	5.20	5.20	10590
				5	164	5,611	0	77.46	5.32	5.32	9546
				6	144	5,084	0	79.33	5.44	5.44	8603
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	127	4,606	0	79.33	5.44	5.44	7571
---	-----	-----	-----	8	111	4,173	0	79.33	5.44	5.44	6662
00	STERLING COUNTY APPR	1.000000	193,080	9	98	3,781	0	79.33	5.44	5.44	5863
01	STERLING COUNTY	1.000000	193,080	10	86	3,426	0	79.33	5.44	5.44	5159
30	STERLING CITY ISD	1.000000	193,080	11	76	3,104	0	79.33	5.44	5.44	4540
50	STERLING CO U/G WTR	1.000000	193,080	12	67	2,812	0	79.33	5.44	5.44	3995
				13	59	2,548	0	79.33	5.44	5.44	3516
				=====	=====	=====					=====
					1,845	64,047	0				105,292

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	30418	0	44881	12000	32,881	14073
				2	28124	0	41159	12240	28,919	11422
				3	26045	0	37794	12484	25,310	9281
				4	24153	0	34743	12734	22,009	7550
				5	22388	0	31934	12989	18,945	6142
*** PARAMETERS ***				6	20743	0	29346	13249	16,097	4994
				7	18792	0	26363	13250	13,113	3970
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		8	17026	0	23688	13250	10,438	3157
YRS FLAT:	FMVF:	8/8 RES:		9	15426	0	21289	13250	8,039	2511
				10	13978	0	19137	13250	5,887	1998
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.28			11	12664	0	17204	13250	3,954	1589
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.28			12	11473	0	15468	13250	2,218	1265
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	10396	0	13912	13250	662	1006
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				251626	0	356918	168446	188,472	68958

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 25.69	EQUIP VAL: 3,623		
-----	-----	-----	-----	\$/BBLPROD: 59,247	WI OIL VAL: 35,548	RI OIL VAL: 20,343	
12,000	.8			WI PAYOUT: 4.8	GAS VAL: 84,951	GAS VAL: 48,615	
-----	-----	-----	-----	RI PAYOUT: 5.6	PRD VAL: 0	PRD VAL: 0	
	12.0 99				=====	=====	
				8/8 VALUE: 193,080	WI TOTAL: 124,120	RI TOTAL: 68,960	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: 1.000 De/Dt: 9.4 / 9.4
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,240
LAST YR RI VAL: 55,880
LAST YR 8/8 VAL: 150,120

LAST YR OIL PROD: 264
LAST YR GAS PROD: 7,997

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 342400 - WESTBROOK -8- FULL WI DECIMAL = .834051 #WELLS: 1
RRC#, WELL#.....: 237137 - 7 RRC DIST.: 08 FULL RI DECIMAL = .165949 DEPTH: 7900
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183750
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	5,182	0	69.29	4.98	4.98	.00
				2	0	4,664	0	70.97	5.09	5.09	.00
				3	0	4,198	0	72.70	5.21	5.21	.00
				4	0	3,778	0	74.46	5.32	5.32	.00
				5	0	3,400	0	76.27	5.44	5.44	.00
				6	0	3,060	0	78.12	5.57	5.57	.00
				7	0	2,754	0	78.12	5.57	5.57	.00
				8	0	2,479	0	78.12	5.57	5.57	.00
00	STERLING COUNTY APPR	1.000000	68,230	9	0	2,231	0	78.12	5.57	5.57	.00
01	STERLING COUNTY	1.000000	68,230	10	0	2,008	0	78.12	5.57	5.57	.00
30	STERLING CITY ISD	1.000000	68,230	=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	68,230		0	33,754	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	21524	0	21524	8100	13,424	12,628
				2	19800	0	19800	8262	11,538	9,605
				3	18242	0	18242	8427	9,815	7,231
				4	16764	0	16764	8595	8,169	5,326
				5	15427	0	15427	8767	6,660	3,842
				6	14216	0	14216	8943	5,273	2,692
				7	12794	0	12794	8943	3,851	1,740
				8	11517	0	11517	8943	2,574	1,029
				9	10364	0	10364	8943	1,421	503
				10	9328	0	9328	8943	385	121
				=====	=====	=====	=====	=====	=====	=====
					149976	0	149976	86866	63,110	44,717

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.45	\$/BBLRESV: .00	EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.45	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.9	GAS VAL: 44,717	GAS VAL: 19,324	
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: 68,230	WI TOTAL: 48,910	RI TOTAL: 19,320	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
8,100					
-----	-----	-----	-----		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.0 / 9.0
GAS: 15.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,950
LAST YR RI VAL: 18,990
LAST YR 8/8 VAL: 71,940

LAST YR OIL PROD:
LAST YR GAS PROD: 5,181

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370253 - CONGER, F -6- #11 FULL WI DECIMAL = .752630 #WELLS: 1
RRC#, WELL#.....: 256663 - 11 RRC DIST.: 08 FULL RI DECIMAL = .247370 DEPTH: 8300
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME.....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183750
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	92	7,362	0	69.29	4.70	4.70	.00 4798
				2	74	6,293	0	70.97	4.81	4.81	.00 3953
				3	60	5,494	0	72.70	4.92	4.92	.00 3283
				4	51	4,877	0	74.46	5.03	5.03	.00 2858
				5	46	4,381	0	76.27	5.15	5.15	.00 2641
				6	36	3,943	0	78.12	5.26	5.26	.00 2117
				7	32	3,549	0	78.12	5.26	5.26	.00 1881
				8	29	3,194	0	78.12	5.26	5.26	.00 1705
00	STERLING COUNTY APPR	1.000000	135,260	9	24	2,875	0	78.12	5.26	5.26	.00 1411
01	STERLING COUNTY	1.000000	135,260	10	22	2,588	0	78.12	5.26	5.26	.00 1294
30	STERLING CITY ISD	1.000000	135,260	11	20	2,329	0	78.12	5.26	5.26	.00 1176
50	STERLING CO U/G WTR	1.000000	135,260	12	18	2,096	0	78.12	5.26	5.26	.00 1058
				13	16	1,886	0	78.12	5.26	5.26	.00 941
				14	14	1,697	0	78.12	5.26	5.26	.00 823
				=====	=====	=====					=====
					534	52,564	0				29,939

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	26042	0	30840	6400	24,440	22,991
				2	22782	0	26735	6528	20,207	16,823
				3	20344	0	23627	6658	16,969	12,501
				4	18463	0	21321	6792	14,529	9,472
				5	16981	0	19622	6927	12,695	7,324
				6	15610	0	17727	7066	10,661	5,444
				7	14050	0	15931	7067	8,864	4,005
				8	12645	0	14350	7067	7,283	2,912
				9	11382	0	12793	7067	5,726	2,026
				10	10245	0	11539	7067	4,472	1,400
				11	9220	0	10396	7067	3,329	923
				12	8298	0	9356	7067	2,289	562
				13	7466	0	8407	7067	1,340	290
				14	6718	0	7541	7067	474	91
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	200246	0	230185	96907	133,278	86,764	45050
-----	-----	-----	-----							
6,400										
-----	-----	-----	-----							
				\$/BBLRESV: 28.08		EQUIP VAL:	3,450			
				\$/BBLPROD: 0		WI OIL VAL:	11,285	RI OIL VAL:	5,859	
				WI PAYOUT: 5.1		GAS VAL:	75,479	GAS VAL:	39,191	
				RI PAYOUT: 5.8		PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====
				8/8 VALUE:	135,260	WI TOTAL:	90,210	RI TOTAL:	45,050	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 20.2 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 15.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,230
LAST YR RI VAL: 34,160
LAST YR 8/8 VAL: 99,390

LAST YR OIL PROD: 128
LAST YR GAS PROD: 7,350

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 190200 - FOSTER CONGER FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 290321 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7500
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183750
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 614

REMARKS1: R/C FROM 37705
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 220200 - HORWOOD, ELIZABETH FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 20760 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7000
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94187200
OIL FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 354,670

01 STERLING COUNTY 1.000000 354,670
30 STERLING CITY ISD 1.000000 354,670
50 STERLING CO U/G WTR 1.000000 354,670

1 2,415 5,528 0 70.38 6.12 6.12 .00 127476
2 2,174 4,975 0 72.08 6.26 6.26 .00 117526
3 1,957 4,478 0 73.83 6.40 6.40 .00 108364
4 1,761 4,030 0 75.62 6.55 6.55 .00 99875
5 1,585 3,627 0 77.46 6.69 6.69 .00 92081
6 1,427 3,264 0 79.33 6.84 6.84 .00 84903
=====

11,319 25,902 0 630,225
00 STERLING COUNTY APPR 1.000000 354,670
01 STERLING COUNTY 1.000000 354,670
30 STERLING CITY ISD 1.000000 354,670
50 STERLING CO U/G WTR 1.000000 354,670

1 25374 0 152850 86000 66,850 62,611 47930
2 23358 0 140884 87720 53,164 43,678 39095
3 21494 0 129858 89474 40,384 29,103 31890
4 19797 0 119672 91263 28,409 17,959 26007
5 18198 0 110279 93088 17,191 9,533 21209
6 16744 0 101647 94949 6,698 3,258 17300
=====

124965 0 755190 542494 212,696 166,142 183431
\$/BBLRESV: 16.33 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 138,650 RI OIL VAL: 153,078

WI PAYOUT: 3.4 GAS VAL: 27,492 GAS VAL: 30,353
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 354,670 WI TOTAL: 171,240 RI TOTAL: 183,430
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

86,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.0 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 157,930
LAST YR 8/8 VAL: 279,420

LAST YR OIL PROD: 2,372
LAST YR GAS PROD: 5,504

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 226000 - JANN -1- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 161407 - 1 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 8130
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA
GAS FIELD#.....: 08027444
GAS FIELD NAME...: BIG SALUTE, N. (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

1,100

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 6
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 226200 - JANN -A- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 161408 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 8150
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA
GAS FIELD#.....: 08027444
GAS FIELD NAME...: BIG SALUTE, N. (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

1,300

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 8
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 279600 - RAY, JENNIE FULL WI DECIMAL = .759215 #WELLS: 1
RRC#, WELL#.....: 161409 - 1 RRC DIST.: 08 FULL RI DECIMAL = .240785 DEPTH: 8080
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA
GAS FIELD#.....: 08027444
GAS FIELD NAME...: BIG SALUTE, N. (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 16
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 256200 - MCENTIRE FULL WI DECIMAL = .781250 #WELLS: 1
RRC#, WELL#.....: 106269 - 1 RRC DIST.: 08 FULL RI DECIMAL = .218750 DEPTH: 8500
OPERATOR#, AGENT#: 112685 -

OPERATOR NAME....: BUSTAMANTE OIL COMPA
GAS FIELD#.....: 59357500
GAS FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

17,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2023 MNRLHSMI

LEASE#, NAME.....: 308200 - STERLING -Q- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 272639 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8210
OPERATOR#, AGENT#: 148113 -
OPERATOR NAME....: CHEVRON U. S. A. INC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 1.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 305100 - STERLING -AA- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 219846 - 3 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200
OPERATOR#, AGENT#: 148113 -

OPERATOR NAME....: CHEVRON U. S. A. INC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (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
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.580000							
01	STERLING COUNTY	.580000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	.580000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.46	GAS WI GR PRICE: 5.78	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.78	
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
-----	-----	-----
75,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	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: DEAD BROKE LINK TO REAGAN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 218250 - HORWOOD FULL WI DECIMAL = .762500 #WELLS: 2
RRC#, WELL#.....: 37800 - RRC DIST.: 08 FULL RI DECIMAL = .237500 DEPTH: 8134
OPERATOR#, AGENT#: 170037 -

OPERATOR NAME....: COMSTOCK ENERGY, LLC
OIL FIELD#.....: 42726800
OIL FIELD NAME...: HORWOOD (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	1,242	2,324	0	70.38	5.95	5.95	.00	66652
ALT JOB#:	UNIT.....:	2	1,074	1,961	0	72.08	6.09	6.09	.00	59028
ALT LSE#:	EOR.....:	3	948	1,699	0	73.83	6.22	6.22	.00	53368
ALT RRC#:	GRAPH.....:	4	846	1,496	0	75.62	6.37	6.37	.00	48781
		5	761	1,338	0	77.46	6.51	6.51	.00	44947

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	617	1,084	0	79.33	6.66	6.66	.00	37322
---	-----	-----	-----	8	555	976	0	79.33	6.66	6.66	.00	33572
00	STERLING COUNTY APPR	1.000000	350,380	9	500	878	0	79.33	6.66	6.66	.00	30245
01	STERLING COUNTY	1.000000	350,380	10	450	790	0	79.33	6.66	6.66	.00	27220
30	STERLING CITY ISD	1.000000	350,380	11	405	711	0	79.33	6.66	6.66	.00	24498
50	STERLING CO U/G WTR	1.000000	350,380	12	365	640	0	79.33	6.66	6.66	.00	22079
				13	329	576	0	79.33	6.66	6.66	.00	19901
				14	296	518	0	79.33	6.66	6.66	.00	17905
				15	266	466	0	79.33	6.66	6.66	.00	16090
				16	239	419	0	79.33	6.66	6.66	.00	14457
					=====	=====	=====					=====
					9,578	17,080	0					557,500

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	10544	0	77196	14500	62,696	58,721	22618
2	9106	0	68134	14790	53,344	43,826	17667
3	8058	0	61426	15085	46,341	33,396	14095
4	7266	0	56047	15387	40,660	25,704	11381
5	6642	0	51589	15695	35,894	19,903	9271
6	6114	0	47549	16009	31,540	15,341	7562
7	5505	0	42827	16010	26,817	11,443	6028
8	4956	0	38528	16010	22,518	8,428	4798
9	4459	0	34704	16010	18,694	6,138	3825
10	4012	0	31232	16010	15,222	4,384	3046
11	3611	0	28109	16010	12,099	3,057	2427
12	3250	0	25329	16010	9,319	2,065	1935
13	2925	0	22826	16010	6,816	1,325	1543
14	2631	0	20536	16010	4,526	772	1228
15	2366	0	18456	16010	2,446	365	977
16	2128	0	16585	16010	575	75	777
=====	=====	=====	=====	=====	=====	=====	=====
	83573	0	641073	251566	389,507	234,943	109178

\$/BBLRESV: 27.98	EQUIP VAL: 6,259
\$/BBLPROD: 0	WI OIL VAL: 204,315
WI PAYOUT: 5.1	GAS VAL: 30,628
RI PAYOUT: 5.8	PRD VAL: 0
	RI OIL VAL: 94,945
	GAS VAL: 14,233
	PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.7 D B: 1.000 De/Dt: 14.3 / 10.0	8/8 VALUE: 350,380	WI TOTAL: 241,200	RI TOTAL: 109,180
GAS: 7.0 D B: 1.000 De/Dt: 16.7 / 10.0			
PRD: M B: De/Dt: /			

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 242,900
LAST YR RI VAL: 105,580
LAST YR 8/8 VAL: 348,480

LAST YR OIL PROD: 571
LAST YR GAS PROD: 1,554

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370128 - PARRAMORE #7901V FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 45561 - 7901V RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8560
OPERATOR#, AGENT#: 194204 -

OPERATOR NAME....: CUMMING COMPANY, INC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 5.94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.94	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/40	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
70,000		
-----	-----	-----

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#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 131
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370008 - HOPPE SELLERS FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 40346 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8879
OPERATOR#, AGENT#: 194204 -

OPERATOR NAME....: CUMMING COMPANY, INC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

73,000

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 360
LAST YR GAS PROD: 432

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 212000 - GUNTER, MYRTLE FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 9393 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 2330
OPERATOR#, AGENT#: 195938 -

OPERATOR NAME....: D & D ENTERPRISES
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	7,810						
01	STERLING COUNTY	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807		
30	STERLING CITY ISD	1.000000	7,810	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	7,810	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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
20,000	.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: 2 EQ SCH#: 51 VAL: 8,000
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: 534
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 104600 - BADE -A- FULL WI DECIMAL = .696250 #WELLS: 15
RRC#, WELL#.....: 4660 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2330
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 39,040
01 STERLING COUNTY 1.000000 39,040
30 STERLING CITY ISD 1.000000 39,040
50 STERLING CO U/G WTR 1.000000 39,040

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 39,040 WI TOTAL: 39,040 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

25,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 40,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 179000 - FOSTER, R W -23- FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 4661 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2370
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	19,520						
01	STERLING COUNTY	1.000000	19,520	\$/BBLRESV:	.00	EQUIP VAL:	19,518		
30	STERLING CITY ISD	1.000000	19,520	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	19,520	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	19,520	WI TOTAL:	19,520	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----
28,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	51	VAL:	20,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 106200 - BADE -B- FULL WI DECIMAL = .696250 #WELLS: 7
RRC#, WELL#.....: 9631 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2370
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 104600 - BADE -A- FULL WI DECIMAL = .696250 #WELLS: 10
RRC#, WELL#.....: 4664 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2316
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
0	0	0	0	0	0	0		0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 106200 - BADE -B- FULL WI DECIMAL = .696250 #WELLS: 11
RRC#, WELL#.....: 4665 - RRC DIST.: 08 FULL RI DECIMAL = .303750 DEPTH: 2316
OPERATOR#, AGENT#: 196069 -

OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 189000 - FOSTER, W L JR -B- FULL WI DECIMAL = .750000 #WELLS: 8
RRC#, WELL#.....: 4666 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1300

OPERATOR#, AGENT#: 196069 -
OPERATOR NAME....: D & D WELL SERVICE,
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

1,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 370049 - BETTY GLASS 42 FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 41614 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9200
OPERATOR#, AGENT#: 278879 -

OPERATOR NAME....: FOSSIL PETROLEUM LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	816,020
01	STERLING COUNTY	1.000000	816,020
30	STERLING CITY ISD	1.000000	816,020
50	STERLING CO U/G WTR	1.000000	816,020

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI	OIL
1	5,766		46,437		0		70.38	5.06	5.06	.00		304358
2	4,479		40,017		0		72.08	5.17	5.17	.00		242135
3	3,666		35,154		0		73.83	5.29	5.29	.00		202996
4	3,101		31,349		0		75.62	5.41	5.41	.00		175873
=====												=====
	17,012		152,957		0							925,362

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	176228		0		480586		264000		216,586		202,852			150700	
2	155166		0		397301		269280		128,021		105,178			110252	
3	139473		0		342469		274665		67,804		48,864			84101	
4	127199		0		303072		280159		22,913		14,485			65865	
=====															
	598066		0		1523428		1088104		435,324		371,379			410918	

\$/BBLRESV:	17.68	EQUIP VAL:	33,721				
\$/BBLPROD:	0	WI OIL VAL:	225,583	RI OIL VAL:	249,600		
WI PAYOUT:	2.9	GAS VAL:	145,796	GAS VAL:	161,318		
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0		
=====							
8/8 VALUE:	816,020	WI TOTAL:	405,100	RI TOTAL:	410,920		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.57	
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
264,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.3 D B: 1.000 De/Dt: 24.8 / 10.0
GAS: 138.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 459,170
LAST YR RI VAL: 412,400
LAST YR 8/8 VAL: 871,570

LAST YR OIL PROD: 5,897
LAST YR GAS PROD: 48,179

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 135100 - CLARK, L T FULL WI DECIMAL = .843750 #WELLS: 3
RRC#, WELL#.....: 617 - RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 1367
OPERATOR#, AGENT#: 307219 -

OPERATOR NAME....: GILSTRAP, JOEL
OIL FIELD#.....: 18593666
OIL FIELD NAME...: CLARK (SAN ANDRES)

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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	12,980	1	97	0	70.38	6.30	6.30	.00	5760
01	STERLING COUNTY	1.000000	12,980	2	86	0	72.08	6.44	6.44	.00	5230
30	STERLING CITY ISD	1.000000	12,980	3	77	0	73.83	6.59	6.59	.00	4797
50	STERLING CO U/G WTR	1.000000	12,980	4	69	0	75.62	6.74	6.74	.00	4403
				5	63	0	77.46	6.89	6.89	.00	4117
				6	57	0	79.33	7.04	7.04	.00	3815
				7	51	0	79.33	7.04	7.04	.00	3414
				8	48	0	79.33	7.04	7.04	.00	3213
				=====	=====	=====					=====
					548	0					34,749

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	0	0	5760	2900	2,860	2,679	1004
2	0	0	5230	2958	2,272	1,867	807
3	0	0	4797	3017	1,780	1,283	654
4	0	0	4403	3077	1,326	838	531
5	0	0	4117	3138	979	543	440
6	0	0	3815	3201	614	298	361
7	0	0	3414	3202	212	90	286
8	0	0	3213	3202	11	4	238
	=====	=====	=====	=====	=====	=====	=====
	0	0	34749	24695	10,054	7,602	4321

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 16.44 EQUIP VAL: 1,057
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 7,602 RI OIL VAL: 4,321
WI PAYOUT: 4.4 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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: .3 D B: 1.000 De/Dt: 10.8 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,900
LAST YR RI VAL: 5,610
LAST YR 8/8 VAL: 19,510

LAST YR OIL PROD: 105
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 237800 - KNIGHT, H M-A- BATT-1- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 4004 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 430270 -
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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
00	STERLING COUNTY APPR	1.000000	7,500	1	2842	0	2842	2200	642	601	891
01	STERLING COUNTY	1.000000	7,500	2	2313	0	2313	2244	69	57	642
30	STERLING CITY ISD	1.000000	7,500								
50	STERLING CO U/G WTR	1.000000	7,500		5155	0	5155	4444	711	658	1533

\$/BBLRESV: .00 EQUIP VAL: 5,311
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 658 GAS VAL: 1,533
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,500 WI TOTAL: 5,970 RI TOTAL: 1,530

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
2,200 4
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.8 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,230
LAST YR RI VAL: 3,890
LAST YR 8/8 VAL: 12,120
LAST YR OIL PROD: 6
LAST YR GAS PROD: 1,084

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 236600 - KNIGHT -G- FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 6839 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 430270 -
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 11,710
01 STERLING COUNTY 1.000000 11,710
30 STERLING CITY ISD 1.000000 11,710
50 STERLING CO U/G WTR 1.000000 11,710

8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 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: 25

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9000012 - VARIOUS-KNIGHT W T FULL WI DECIMAL = .765000 #WELLS: 3
RRC#, WELL#.....: 8232 - RRC DIST.: 07C FULL RI DECIMAL = .235000 DEPTH: 5800

OPERATOR#, AGENT#: 430270 -
OPERATOR NAME....: JATAM INC.
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 21,880
01 STERLING COUNTY 1.000000 21,880
30 STERLING CITY ISD 1.000000 21,880
50 STERLING CO U/G WTR 1.000000 21,880

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		4,631	0	70.38	3.54	3.54	.00	3500
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	65		4,631	0					3,500
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	12541	0	16041	15500	541	506	4636		
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	12541	0	16041	15500	541	506	4636		
\$/BBLRESV:		2.25	EQUIP VAL:		16,730				
\$/BBLPROD:		719	WI OIL VAL:		110	RI OIL VAL:	1,012		
WI PAYOUT:		.0	GAS VAL:		396	GAS VAL:	3,624		
RI PAYOUT:		.9	PRD VAL:		0	PRD VAL:	0		
			=====		=====	=====	=====	=====	=====
8/8 VALUE:		21,880	WI TOTAL:		17,240	RI TOTAL:	4,640		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,500 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 17.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,630
LAST YR RI VAL: 29,450
LAST YR 8/8 VAL: 74,080

LAST YR OIL PROD: 73
LAST YR GAS PROD: 5,022

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 125100 - BYNUM, R C -198- FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 8559 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 430270 -
OPERATOR NAME.....: JATAM INC.

OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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
00	STERLING COUNTY APPR	1.000000	98,030	1	207	8,297	0	70.38	6.30	6.30	.00	10926
01	STERLING COUNTY	1.000000	98,030	2	185	7,467	0	72.08	6.44	6.44	.00	10015
30	STERLING CITY ISD	1.000000	98,030	3	165	6,720	0	73.83	6.59	6.59	.00	9181
50	STERLING CO U/G WTR	1.000000	98,030	4	148	6,048	0	75.62	6.74	6.74	.00	8417
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					705	28,532	0					38,539

	\$/BBLRESV: 12.89	EQUIP VAL: 19,269		
	\$/BBLPROD: 15,129	WI OIL VAL: 6,808	RI OIL VAL: 10,284	
	WI PAYOUT: .0	GAS VAL: 24,564	GAS VAL: 37,105	
	RI PAYOUT: 3.1	PRD VAL: 0	PRD VAL: 0	
		=====	=====	
	8/8 VALUE: 98,030	WI TOTAL: 50,640	RI TOTAL: 47,390	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
34,000	.6		
	10.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,000
LAST YR RI VAL: 21,930
LAST YR 8/8 VAL: 50,930

LAST YR OIL PROD: 206
LAST YR GAS PROD: 8,161

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 215600 - HICKS ETC KNIGHT FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 147669 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 430270 -

OPERATOR NAME.....: JATAM INC.
GAS FIELD#.....: 45580666
GAS FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	9,730	1	0	1,376	0	69.29	3.61	3.61	.00	0
01	STERLING COUNTY	1.000000	9,730	2	0	1,238	0	70.97	3.69	3.69	.00	0
30	STERLING CITY ISD	1.000000	9,730	3	0	1,114	0	72.70	3.78	3.78	.00	0
50	STERLING CO U/G WTR	1.000000	9,730	4	0	1,003	0	74.46	3.87	3.87	.00	0
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	4,731	0					0

	\$/BBLRESV:	1.00	EQUIP VAL:	4,014			
	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
	WI PAYOUT:	.0	GAS VAL:	2,136	GAS VAL:	3,582	
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	9,730	WI TOTAL:	6,150	RI TOTAL:	3,580	

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,600			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,100
LAST YR RI VAL: 1,660
LAST YR 8/8 VAL: 6,760

LAST YR OIL PROD:
LAST YR GAS PROD: 1,351

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 334200 - TURNER PROPERTIES HICK FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 6846 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7565
OPERATOR#, AGENT#: 430270 -
OPERATOR NAME....: JATAM INC.

OIL FIELD#.....: 45590500
OIL FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	260	8,297	0	70.38	.71	.71	.00	13724
ALT RRC#:	GRAPH.....:	2	206	7,467	0	72.08	.73	.73	.00	11174
		3	164	6,720	0	73.83	.74	.74	.00	9099
		=====	=====	=====						=====
			630	22,484	0					33,997

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	52,330	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	52,330	1	4418	0	18142	11500	6,642	6,221	5690
30	STERLING CITY ISD	1.000000	52,330	2	4088	0	15262	11730	3,532	2,902	4236
50	STERLING CO U/G WTR	1.000000	52,330	3	3730	0	12829	11964	865	623	3150
				=====	=====	=====	=====	=====	=====	=====	
					12236	0	46233	35194	11,039	9,746	13076

\$/BBLRESV:	15.19	EQUIP VAL:	29,506		
\$/BBLPROD:	11,945	WI OIL VAL:	7,167	RI OIL VAL:	9,615
WI PAYOUT:	.0	GAS VAL:	2,579	GAS VAL:	3,461
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	52,330	WI TOTAL:	39,250	RI TOTAL:	13,080

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 1.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.06		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
11,500	.8		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	24.0 D B:	1.000 De/Dt:	10.1 / 10.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	51	VAL:	35,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,370
LAST YR RI VAL: 24,180
LAST YR 8/8 VAL: 67,550

LAST YR OIL PROD: 258
LAST YR GAS PROD: 7,505

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 244000 - LEWIS, MODENA ETAL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 7787 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 7570
OPERATOR#, AGENT#: 430270 -

OPERATOR NAME....: JATAM INC.
OIL FIELD#.....: 45590500
OIL FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

1,800 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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 37
LAST YR GAS PROD: 125

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 124300 - BYNUM JBI FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 148393 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7480
OPERATOR#, AGENT#: 430270 -

OPERATOR NAME....: JATAM INC.
GAS FIELD#.....: 45590500
GAS FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 9.0 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,640
LAST YR RI VAL: 2,440
LAST YR 8/8 VAL: 10,080

LAST YR OIL PROD:
LAST YR GAS PROD: 144

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 241000 - KNIGHT, W T -142- FULL WI DECIMAL = .725000 #WELLS: 3
RRC#, WELL#.....: 10496 - RRC DIST.: 07C FULL RI DECIMAL = .275000 DEPTH: 5800
OPERATOR#, AGENT#: 593635 -

OPERATOR NAME....: MINERAL TECHNOLOGIES
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	16	2,570	0	79.33	4.94	4.94	.00	944
---	-----	-----	-----	8 <th>13</th> <th>2,313</th> <th>0</th> <th>79.33</th> <th>4.94</th> <th>4.94</th> <th>.00</th> <th>750</th>	13	2,313	0	79.33	4.94	4.94	.00	750
00	STERLING COUNTY APPR	1.000000	72,220	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	72,220		263	27,542	0					14,346
30	STERLING CITY ISD	1.000000	72,220									
50	STERLING CO U/G WTR	1.000000	72,220		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	15497	0	18814	7500	11,314	10,596	6713
2	14262	0	16962	7650	9,312	7,651	5356
3	13120	0	15319	7803	7,516	5,417	4281
4	12088	0	13879	7959	5,920	3,742	3432
5	11111	0	12569	8118	4,451	2,468	2751
6	10229	0	11416	8280	3,136	1,526	2211
7	9204	0	10148	8280	1,868	797	1739
8	8284	0	9034	8280	754	282	1370
	=====	=====	=====	=====	=====	=====	=====
	93795	0	108141	63870	44,271	32,479	27853

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 22.68 EQUIP VAL: 11,890
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 29,717 WI OIL VAL: 4,309 RI OIL VAL: 3,695
WI PAYOUT: .0 GAS VAL: 28,170 GAS VAL: 24,158
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61
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
-----	-----	-----	-----
7,500	.2		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,300
LAST YR RI VAL: 17,220
LAST YR 8/8 VAL: 44,520

LAST YR OIL PROD: 73
LAST YR GAS PROD: 4,637

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 151600 - COPELAND -81- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11169 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 593635 -

OPERATOR NAME.....: MINERAL TECHNOLOGIES
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

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	REVENUE
				1	104	3,501	0	70.38	3.99	3.99	5490
				2	93	3,220	0	72.08	4.09	4.09	5032
				3	83	2,963	0	73.83	4.17	4.17	4613
				4	74	2,726	0	75.62	4.27	4.27	4229
				5	66	2,508	0	77.46	4.37	4.37	3877
				6	59	2,307	0	79.33	4.47	4.47	3553
				7	53	2,122	0	79.33	4.47	4.47	3180
				8	47	1,953	0	79.33	4.47	4.47	2846
00	STERLING COUNTY APPR	1.000000	72,330	9	42	1,796	0	79.33	4.47	4.47	2547
01	STERLING COUNTY	1.000000	72,330	10	38	1,653	0	79.33	4.47	4.47	2280
30	STERLING CITY ISD	1.000000	72,330	11	34	1,520	0	79.33	4.47	4.47	2040
50	STERLING CO U/G WTR	1.000000	72,330	12	30	1,399	0	79.33	4.47	4.47	1826
				13	27	1,287	0	79.33	4.47	4.47	1634
				14	24	1,184	0	79.33	4.47	4.47	1463
				=====	=====	=====					=====
					774	30,139	0				44,610

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	10477	0	15967	4800	11,167	10,459	5007
				2	9880	0	14912	4896	10,016	8,229	4137
				3	9268	0	13881	4993	8,888	6,405	3409
				4	8731	0	12960	5093	7,867	4,973	2816

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	7	7117	0	10297	5300	4,997	2,132	1551
YRS FLAT:	FMVF:	8/8 RES:	8	6547	0	9393	5300	4,093	1,532	1251
			9	6024	0	8571	5300	3,271	1,074	1011
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 5.98		10	5542	0	7822	5300	2,522	726	816
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.98		11	5098	0	7138	5300	1,838	464	659
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	4691	0	6517	5300	1,217	270	533
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	4315	0	5949	5300	649	126	430
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	3970	0	5433	5300	133	22	348
=====										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	97616	0	142226	72676	69,550	43,152	26216
				-----	-----	-----	-----	-----	-----	-----
4,800	.3	10		\$/BBLRESV: 23.35		EQUIP VAL: 2,957				
				-----	-----	\$/BBLPROD: 60,156		WI OIL VAL: 13,535		RI OIL VAL: 8,223
				-----	-----	WI PAYOUT: 5.2		GAS VAL: 29,617		GAS VAL: 17,993
				-----	-----	RI PAYOUT: 5.8		PRD VAL: 0		PRD VAL: 0
				-----	-----			=====		=====
				-----	-----	8/8 VALUE: 72,330		WI TOTAL: 46,110		RI TOTAL: 26,220

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,750
LAST YR RI VAL: 26,300
LAST YR 8/8 VAL: 73,050

LAST YR OIL PROD: 117
LAST YR GAS PROD: 3,152

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 313210 - STEWART -22- W-2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 30462 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7790

OPERATOR#, AGENT#: 617041 -
OPERATOR NAME....: O.G.P. OPERATING, IN
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

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:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 188400 - FOSTER W L JR -27- FULL WI DECIMAL = .780000 #WELLS: 3
RRC#, WELL#.....: 34835 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	578	9,400	0	79.33	5.73	5.73	.00	35765
---	-----	-----	-----	8	520	8,460	0	79.33	5.73	5.73	.00	32176
00	STERLING COUNTY APPR	1.000000	359,630	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	359,630		6,195	100,893	0					363,070
30	STERLING CITY ISD	1.000000	359,630									
50	STERLING CO U/G WTR	1.000000	359,630		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 18.56 EQUIP VAL: 13,871
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 89,687 RI OIL VAL: 68,895
WI PAYOUT: 4.0 GAS VAL: 105,858 GAS VAL: 81,316
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.67
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
-----	-----	-----	-----
62,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: 1.000 De/Dt: 11.2 / 10.0
GAS: 52.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 296,830
LAST YR RI VAL: 164,110
LAST YR 8/8 VAL: 460,940

LAST YR OIL PROD: 636
LAST YR GAS PROD: 16,613

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 335 MITCHELL LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370130 - SELLER #1H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 45072 - 1H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 5883
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	15957	0	63481	50500	12,981	12,157
00	STERLING COUNTY APPR	.062000	2,400		=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	.062000	2,400		15957	0	63481	50500	12,981	12,157
30	STERLING CITY ISD	.062000	2,400							
50	STERLING CO U/G WTR	.062000	2,400							
				\$/BBLRESV: 13.39		EQUIP VAL:		6,692		
				\$/BBLPROD: 0		WI OIL VAL:		9,101		RI OIL VAL: 14,902
				WI PAYOUT: .0		GAS VAL:		3,056		GAS VAL: 5,004
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0
								=====		=====
				8/8 VALUE:		38,760	WI TOTAL:		18,850	RI TOTAL: 19,910

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.14 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/40 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: 2.7 D B: 1.000 De/Dt: 14.1 / 10.0
GAS: 24.0 D B: 1.000 De/Dt: 18.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 11 VAL: 7,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,690
LAST YR RI VAL: 19,110
LAST YR 8/8 VAL: 25,800

LAST YR OIL PROD: 959
LAST YR GAS PROD: 8,199

REMARKS1: HOW 42.3%/MIT 51.5%/STERL 6.2%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 9943307 - VARIOUS-STROMAN RANCH FULL WI DECIMAL = .780000 #WELLS: 7
RRC#, WELL#.....: 43307 - 4H-12H RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8161
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,212	38,899	0	79.33	4.57	4.57	.00	508137
---	-----	-----	-----	8	7,391	35,009	0	79.33	4.57	4.57	.00	457336
00	STERLING COUNTY APPR	1.000002	5,002,150	9	6,652	31,508	0	79.33	4.57	4.57	.00	411608
01	STERLING COUNTY	1.000002	5,002,150	10	5,987	28,357	0	79.33	4.57	4.57	.00	370460
30	STERLING CITY ISD	1.000002	5,002,150	11	5,388	25,521	0	79.33	4.57	4.57	.00	333395
50	STERLING CO U/G WTR	1.000002	5,002,150	12	4,849	22,969	0	79.33	4.57	4.57	.00	300044
				13	4,364	20,672	0	79.33	4.57	4.57	.00	270033
					=====	=====	=====					=====
					122,554	629,870	0					7,251,430

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	372713	0	1443303	310500	1,132,803	1,060,972	382953
				2	285042	0	1178135	316710	861,425	707,721	276635
				3	233312	0	1005041	323044	681,997	491,494	208841
				4	198919	0	882539	329504	553,035	349,611	162289
				5	173989	0	790805	336095	454,710	252,151	128690
*** PARAMETERS ***				6	155987	0	720556	342816	377,740	183,743	103769
				7	138659	0	646796	342817	303,979	129,708	82431
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		8	124793	0	582129	342817	239,312	89,572	65653
YRS FLAT:	FMVF:	8/8 RES:		9	112313	0	523921	342817	181,104	59,462	52291
				10	101081	0	471541	342817	128,724	37,074	41649
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.11			11	90972	0	424367	342817	81,550	20,603	33171
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.11			12	81875	0	381919	342817	39,102	8,665	26417
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	73687	0	343720	342817	903	176	21041
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				2143342	0	9394772	4358388	5,036,384	3,390,952	1585830

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 27.38	EQUIP VAL: 25,359		
-----	-----	-----	-----	\$/BBLPROD: 0	WI OIL VAL: 2,617,333	RI OIL VAL: 1,224,036	
310,500				WI PAYOUT: 4.4	GAS VAL: 773,615	GAS VAL: 361,793	
-----	-----	-----	-----	RI PAYOUT: 5.4	PRD VAL: 0	PRD VAL: 0	
					=====	=====	
				8/8 VALUE: 5,002,140	WI TOTAL: 3,416,310	RI TOTAL: 1,585,830	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 60.0 D B: 1.000 De/Dt: 20.3 / 10.0
GAS: 381.0 D B: 1.000 De/Dt: 28.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,920,250
LAST YR RI VAL: 1,418,320
LAST YR 8/8 VAL: 4,338,570

LAST YR OIL PROD: 15,262
LAST YR GAS PROD: 119,469

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370059 - VIRGINIA CITY COLE "C" FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 43358 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8800
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME.....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

	8/8 ANNUAL	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 10,744	176,843	0	70.38	4.75	4.75	.00	567122
ALT JOB#:	2 9,230	136,597	0	72.08	4.86	4.86	.00	498974
ALT LSE#:	3 8,089	111,314	0	73.83	4.97	4.97	.00	447908
ALT RRC#:	4 7,200	93,944	0	75.62	5.08	5.08	.00	408348
	5 6,480	81,271	0	77.46	5.20	5.20	.00	376456
	6 5,832	71,613	0	79.33	5.31	5.31	.00	346989
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 5,249	64,008	0	79.33	5.31	5.31	.00	312302
	8 4,724	57,607	0	79.33	5.31	5.31	.00	281066
00 STERLING COUNTY APPR 1.000000 5,270,460	9 4,252	51,846	0	79.33	5.31	5.31	.00	252983
01 STERLING COUNTY 1.000000 5,270,460	10 3,827	46,661	0	79.33	5.31	5.31	.00	227697
30 STERLING CITY ISD 1.000000 5,270,460	11 3,444	41,995	0	79.33	5.31	5.31	.00	204909
50 STERLING CO U/G WTR 1.000000 5,270,460	12 3,100	37,796	0	79.33	5.31	5.31	.00	184442
	13 2,790	34,016	0	79.33	5.31	5.31	.00	165998
	14 2,511	30,614	0	79.33	5.31	5.31	.00	149398
	15 2,260	27,553	0	79.33	5.31	5.31	.00	134464
	16 2,034	24,798	0	79.33	5.31	5.31	.00	121018
	17 1,831	22,318	0	79.33	5.31	5.31	.00	108940
	=====	=====	=====					=====
	83,597	1,110,794	0					4,789,014

	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 630003	0	1197125	165000	1,032,125	966,678	375387
	2 497896	0	996870	168300	828,570	680,729	276632
	3 414923	0	862831	171666	691,165	498,102	211889
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28	4 357927	0	766275	175099	591,176	373,723	166530
YRS FLAT: FMVF: 8/8 RES:	5 316957	0	693413	178600	514,813	285,479	133357
	6 285199	0	632188	182173	450,015	218,901	107596
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.11	7 254912	0	567214	182173	385,041	164,297	85432
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.11	8 229420	0	510486	182173	328,313	122,884	68040
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5	9 206477	0	459460	182173	277,287	91,042	54195
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y	10 185827	0	413524	182173	231,351	66,631	43165
PRD WELLHEAD PRICE: ADDL GAS PRICES? N	11 167245	0	372154	182173	189,981	47,997	34378
	12 150523	0	334965	182173	152,792	33,861	27383
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	13 135469	0	301467	182173	119,294	23,191	21809
	14 121920	0	271318	182173	89,145	15,201	17369
165,000	15 109730	0	244194	182173	62,021	9,277	13835
	16 98758	0	219776	182173	37,603	4,934	11018
	17 88881	0	197821	182173	15,648	1,802	8778
	=====	=====	=====	=====	=====	=====	=====
	4252067	0	9041081	3044741	5,996,340	3,604,729	1656793

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 32.0 D B: 1.000 De/Dt: 15.1 / 10.0
GAS: 563.0 D B: 1.000 De/Dt: 25.4 / 10.0
PRD: M B: De/Dt: /
8/8 VALUE: 5,270,460 WI TOTAL: 3,613,670 RI TOTAL: 1,656,790

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,399,500
LAST YR RI VAL: 815,070
LAST YR 8/8 VAL: 2,214,570

LAST YR OIL PROD: 8,821
LAST YR GAS PROD: 104,496

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

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LEASE#, NAME.....: 370058 - CASCADE F BAR C "1H"          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 43525 -          RRC DIST.: 08          FULL RI DECIMAL = .250000          DEPTH: 8400

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OPERATOR NAME....:	Owl OPERATING VENTUR		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....:	33998500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	GARDEN CITY, S. (WOLFCAMP)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,902	2,071	0	72.08	4.48	4.48	.00	102822
ALT JOB#:	UNIT.....:	3	1,646	1,839	0	73.83	4.59	4.59	.00	91143
ALT LSE#:	EOR.....:	4	1,450	1,654	0	75.62	4.69	4.69	.00	82237
ALT RRC#:	GRAPH.....:	5	1,294	1,489	0	77.46	4.80	4.80	.00	75175

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,547	9,422	0	470,407
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00	STERLING COUNTY APPR	1.000000	240,400		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	240,400	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	240,400	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	240,400	1	7782	0	126812	72000	54,812	51,336	397655
				2	6959	0	109781	73440	36,341	29,857	30464
				3	6331	0	97474	74908	22,566	16,262	23936
				4	5818	0	88055	76407	11,648	7,363	19136
				5	5360	0	80535	77935	2,600	1,442	15488
					=====	=====	=====	=====	=====	=====	=====
					32250	0	502657	374690	127,967	106,260	128789

	\$/BBLRESV:	15.51	EQUIP VAL:	5,352		
	\$/BBLPROD:	0	WI OIL VAL:	99,442	RI OIL VAL:	120,526
	WI PAYOUT:	2.9	GAS VAL:	6,818	GAS VAL:	8,263
	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	6.56
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.56
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
72.000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	6.8	D	B: 1.000	De/Dt: 16.8 / 10.0
GAS:	7.0	D	B: 1.000	De/Dt: 13.4 / 10.0
PRD:		M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	120,660
LAST YR	RI VAL:	126,090
LAST YR	8/8 VAL:	246,750

LAST YR OIL PROD:	1,943
LAST YR GAS PROD:	6,763

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

```
LEASE#, NAME.....: 370162 - ANGELA MEADOWS          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 44184 - 2H          RRC DIST.: 08    FULL RI DECIMAL = .250000          DEPTH: 7467
```

OPERATOR#. AGENT#: 629892 -

OPERATOR NAME.....: OWL OPERATING VENTUR

OIL FIELD#.....: 33998500

OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	2	1,986	6,813	0	72.08	4.90	4.90	.00	107363
ALT JOB#:	UNIT.....:	3	1,525	5,556	0	73.83	5.01	5.01	.00	84443
ALT LSE#:	GEOR.....:	=====	=====	=====						=====
ALT RRC#:	GRAPH.....:		6,368	21,170	0					342,613

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	264,150	--	----	----	----	----	----	----	----
01	STERLING COUNTY	1.000000	264,150	1	31618	0	182425	86000	96,425	90,311	57203
30	STERLING CITY ISD	1.000000	264,150	2	25038	0	132401	87720	44,681	36,709	36742
50	STERLING CO U/G WTR	1.000000	264,150	3	20877	0	105320	89474	15,846	11,419	25864
					=====	=====	=====	=====	=====	=====	=====
					77533	0	420146	263194	156,952	138,439	119809

\$/BBLRESV:	23.64	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	112,892	RI OIL VAL:	97,700
WI PAYOUT:	2.2	GAS VAL:	25,547	GAS VAL:	22,109
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	264.150	WI TOTAL:	144.340	RI TOTAL:	119.810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	7.17
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.17
TYPE..(USNQHLCHT):	L	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	98/32	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
86.000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	9.8	D	B: 1.000	De/Dt: 35.0 / 10.0
GAS:	28.0	D	B: 1.000	De/Dt: 25.2 / 10.0
PRD:		M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR WI VAL: 131,030
LAST YR RI VAL: 146,350
LAST YR 8/8 VAL: 277,380

LAST YR OIL PROD: 1,517
LAST YR GAS PROD: 10,949

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 370144 - COLE RANCHES FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 44917 - 1H,2H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8180
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME.....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,666	28,757	0	79.33	5.57	5.57	.00	158620
---	-----	-----	-----	8	2,399	25,881	0	79.33	5.57	5.57	.00	142735
00	STERLING COUNTY APPR	1.000000	2,304,790	9	2,159	23,293	0	79.33	5.57	5.57	.00	128455
01	STERLING COUNTY	1.000000	2,304,790	10	1,943	20,964	0	79.33	5.57	5.57	.00	115604
30	STERLING CITY ISD	1.000000	2,304,790	11	1,749	18,868	0	79.33	5.57	5.57	.00	104061
50	STERLING CO U/G WTR	1.000000	2,304,790	12	1,574	16,981	0	79.33	5.57	5.57	.00	93649
				13	1,417	15,283	0	79.33	5.57	5.57	.00	84308
				14	1,275	13,755	0	79.33	5.57	5.57	.00	75859
					=====	=====	=====					=====
					41,750	421,117	0					2,376,551

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	212544	0	564989	112000	452,989	424,265	177166
				2	189302	0	477982	114240	363,742	298,840	132641
				3	172025	0	418156	116524	301,632	217,376	102688
				4	157689	0	373830	118855	254,975	161,187	81241

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	7	120132	0	278752	123658	155,094	66,179	41985
YRS FLAT:	FMVF:	8/8 RES:	8	108118	0	250853	123658	127,195	47,608	33436
			9	97307	0	225762	123658	102,104	33,524	26630
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.46	10	87577	0	203181	123658	79,523	22,903	21208	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.46	11	78821	0	182882	123658	59,224	14,962	16894	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	12	70938	0	164587	123658	40,929	9,071	13454	
GRAV SCHED#/DEGREE: 99/40	GAS PRICE ESCAL? Y	13	63845	0	148153	123658	24,495	4,762	10718	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	14	57462	0	133321	123658	9,663	1,647	8535	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	1694353	0	4070904	1695773	2,375,131	1,513,443	784455
-----	-----	-----	-----							
112,000				\$/BBLRESV:	28.22	EQUIP VAL:	6,901			
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	883,531	RI OIL VAL:	457,956	
				WI PAYOUT:	4.7	GAS VAL:	629,910	GAS VAL:	326,498	
				RI PAYOUT:	5.6	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	2,304,790	WI TOTAL:	1,520,340	RI TOTAL:	784,450	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 20.8 D B: 1.000 De/Dt: 22.1 / 10.0
GAS: 168.0 D B: 1.000 De/Dt: 13.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,427,160
LAST YR RI VAL: 732,660
LAST YR 8/8 VAL: 2,159,820

LAST YR OIL PROD: 6,617
LAST YR GAS PROD: 56,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 370138 - MCENTIRE "36" #1 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 45528 - 3601 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8548
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	717	16,311	0	70.38	4.73	4.73	.00	37342
ALT JOB#:	UNIT.....:	2	642	14,302	0	72.08	4.84	4.84	.00	34244
ALT LSE#:	EOR.....:	3	578	12,732	0	73.83	4.94	4.94	.00	31579
ALT RRC#:	GRAPH.....:	4	520	11,459	0	75.62	5.06	5.06	.00	29099
		5	468	10,313	0	77.46	5.17	5.17	.00	26826
		6	421	9,282	0	79.33	5.29	5.29	.00	24714

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	3,346	74,399	0				183,804

00	STERLING COUNTY APPR	1.000000	224,060							
01	STERLING COUNTY	1.000000	224,060							
30	STERLING CITY ISD	1.000000	224,060	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
50	STERLING CO U/G WTR	1.000000	224,060		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE

				1	57092	0	94434	52000	42,434	39,744	31212
				2	51224	0	85468	53040	32,428	26,642	25000
				3	46543	0	78122	54100	24,022	17,312	20222
				4	42907	0	72006	55183	16,823	10,635	16494
				5	39455	0	66281	56286	9,995	5,542	13436
				6	36335	0	61049	57412	3,637	1,769	10951
				=====	=====	=====	=====	=====	=====	=====	=====
					273556	0	457360	328021	129,339	101,644	117315

					\$/BBLRESV: 16.50		EQUIP VAL:	5,098			
					\$/BBLPROD: 0		WI OIL VAL:	40,849	RI OIL VAL:	47,147	
					WI PAYOUT: 3.5		GAS VAL:	60,795	GAS VAL:	70,168	
					RI PAYOUT: 4.1		PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	224,060	WI TOTAL:	106,740	RI TOTAL:	117,320
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/43 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.000 De/Dt: 10.9 / 10.0
GAS: 48.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,220
LAST YR RI VAL: 109,660
LAST YR 8/8 VAL: 208,880

LAST YR OIL PROD: 578
LAST YR GAS PROD: 17,200

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 370136 - MCENTIRE #601,604H,703H FULL WI DECIMAL = .739999 #WELLS: 3
RRC#, WELL#.....: 46904 - 1 RRC DIST.: 08 FULL RI DECIMAL = .260001 DEPTH: 8650
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	2,078,310	7	3,652	16,962	0	79.33	5.20	5.20	.00	214387
01	STERLING COUNTY	1.000000	2,078,310	10	2,662	12,365	0	79.33	5.20	5.20	.00	156270
30	STERLING CITY ISD	1.000000	2,078,310	11	2,396	11,129	0	79.33	5.20	5.20	.00	140655
50	STERLING CO U/G WTR	1.000000	2,078,310	12	2,156	10,016	0	79.33	5.20	5.20	.00	126566

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1	158451	0	517186	136000	381,186	357,015	170943
2	125816	0	455772	138720	317,052	260,480	133314
3	105310	0	409458	141494	267,964	193,113	105987
4	91136	0	371489	144323	227,166	143,607	85098
5	80736	0	339193	147210	191,983	106,460	68761
6	72931	0	311152	150154	160,998	78,315	55820
7	65270	0	279657	150154	129,503	55,259	44398
8	58743	0	251703	150154	101,549	38,009	35362
9	52868	0	226515	150154	76,361	25,071	28162
10	47580	0	203850	150154	53,696	15,465	22429
11	42824	0	183479	150154	33,325	8,419	17866
12	38542	0	165108	150154	14,954	3,314	14227

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$ / BBL RESV: 26.28 EQUIP VAL: 11,412
\$ / BBL PROD: 0 WI OIL VAL: 959,395 RI OIL VAL: 584,339
WI PAYOUT: 4.5 GAS VAL: 325,130 GAS VAL: 198,027
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,078,310 WI TOTAL: 1,295,940 RI TOTAL: 782,370

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 20.0 D B: 1.000 De/Dt: 10.7 / 10.0
GAS: 146.0 D B: 1.000 De/Dt: 24.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,779,200
LAST YR RI VAL: 962,860
LAST YR 8/8 VAL: 2,742,060

LAST YR OIL PROD: 6,135
LAST YR GAS PROD: 57,211

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 370143 - MCENTIRE C #2501 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 46955 - 2501 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8750
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	775	20,854	0	70.38	4.05	4.05	.00	40363
ALT RRC#:	GRAPH.....:	2	631	18,469	0	72.08	4.14	4.14	.00	33657
		=====	=====	=====						=====
			1,406	39,323	0					74,020

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	91,550	1	62499	0	102862	82000	20,862	19,539	33998
01	STERLING COUNTY	1.000000	91,550	2	56582	0	90239	83640	6,599	5,421	26394
30	STERLING CITY ISD	1.000000	91,550		=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	91,550		119081	0	193101	165640	27,461	24,960	60392

\$/BBLRESV:	9.20	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	9,568	RI OIL VAL:	23,150
WI PAYOUT:	.0	GAS VAL:	15,392	GAS VAL:	37,242
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	91,550	WI TOTAL:	31,160	RI TOTAL:	60,390

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.06		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.06		
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: 99/42	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.4 D	B: 1.000	De/Dt: 20.1 / 10.0
GAS:	61.0 D	B: 1.000	De/Dt: 12.1 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	24,800
LAST YR RI VAL:	55,540
LAST YR 8/8 VAL:	80,340

LAST YR OIL PROD:	616
LAST YR GAS PROD:	22,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 370191 - MCENTIRE "B" FULL WI DECIMAL = .740000 #WELLS: 4
RRC#, WELL#.....: 46905 - 705H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8536
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME....: OWL OPERATING VENTUR
OIL FIELD#.....: 59357500
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 1,126,540

01 STERLING COUNTY 1.000000 1,126,540

30 STERLING CITY ISD 1.000000 1,126,540

50 STERLING CO U/G WTR 1.000000 1,126,540

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL	REVENUE
1	2,883		76,597		0		70.38	4.93		4.93		.00			150150	
2	2,476		65,335		0		72.08	5.04		5.04		.00			132068	
3	2,169		56,966		0		73.83	5.15		5.15		.00			118502	
4	1,931		50,497		0		75.62	5.28		5.28		.00			108056	
5	1,738		45,353		0		77.46	5.39		5.39		.00			99623	
6	1,564		40,818		0		79.33	5.51		5.51		.00			91813	
7	1,408		36,736		0		79.33	5.51		5.51		.00			82656	
=====																
14	14,169		372,302		0										782,868	
YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET	REVENUE
1	279441		0		429591		200500		229,091		214,565		141990			
2	243673		0		375741		204510		171,231		140,678		109904			
3	217097		0		335599		208600		126,999		91,525		86869			
4	197302		0		305358		212772		92,586		58,530		69949			
5	180895		0		280518		217027		63,491		35,207		56865			
6	166431		0		258244		221367		36,877		17,938		46328			
7	149787		0		232443		221368		11,075		4,725		36902			
=====																
14	1434626		0		2217494		1486144		731,350		563,168		548807			

*** PARAMETERS ***
\$/BBLRESV: 18.96 EQUIP VAL: 14,565
\$/BBLPROD: 0 WI OIL VAL: 198,821 RI OIL VAL: 193,751
WI PAYOUT: 3.5 GAS VAL: 364,346 GAS VAL: 355,055
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,126,540 WI TOTAL: 577,730 RI TOTAL: 548,810

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/48 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.6 D B: 1.000 De/Dt: 15.1 / 10.0
GAS: 229.0 D B: 1.000 De/Dt: 15.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 583,010
LAST YR RI VAL: 527,350
LAST YR 8/8 VAL: 1,110,360

LAST YR OIL PROD: 2,530
LAST YR GAS PROD: 65,612

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370228 - MCENTIRE D FULL WI DECIMAL = .740000 #WELLS: 2
RRC#, WELL#.....: 52815 - 1271 RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8782
OPERATOR#, AGENT#: 629892 -

OPERATOR NAME.....: OWL OPERATING VENTUR
OIL FIELD#.....: 59357500
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	209,540
01	STERLING COUNTY	1.000000	209,540
30	STERLING CITY ISD	1.000000	209,540
50	STERLING CO U/G WTR	1.000000	209,540

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	1,414		15,499		0		70.38	4.78	4.78	.00	73643
2	1,228		13,907		0		72.08	4.88	4.88	.00	65501
3	1,086		12,516		0		73.83	5.00	5.00	.00	59333
4	972		11,264		0		75.62	5.11	5.11	.00	54392
=====			=====		=====						=====
	4,700		53,186		0						252,869

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	54823	0	128466	86000	42,466	39,773	42461
2	50221	0	115722	87720	28,002	23,006	33848
3	46309	0	105642	89474	16,168	11,652	27345
4	42594	0	96986	91263	5,723	3,618	22217
=====			=====	=====	=====	=====	=====
	193947	0	446816	354457	92,359	78,049	125871

\$/BBLRESV:	12.70	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	44,171
WI PAYOUT:	2.8	GAS VAL:	33,878
RI PAYOUT:	3.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	209,540	WI TOTAL:	83,670
		RI TOTAL:	125,870

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.15	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.15	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/48	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
86,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.2 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 45.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,890
LAST YR RI VAL: 141,680
LAST YR 8/8 VAL: 237,570

LAST YR OIL PROD: 1,644
LAST YR GAS PROD: 16,561

REMARKS1: R/C FR 46905
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370070 - ALLEN 7 #1H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 43885 - RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7068
OPERATOR#, AGENT#: 630591 -

OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	
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
-----	-----	-----
113,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.3 D	B: 1.000	De/Dt: 21.0 / 10.0
GAS:	D	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	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: 1,850
LAST YR 8/8 VAL: 8,360

LAST YR OIL PROD: 70
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370108 - MADRID #1101H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 44119 - 1101H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 8232
OPERATOR#, AGENT#: 630591 -

OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 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.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/34	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
101,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: 1.000	De/Dt: 20.4 / 10.0
GAS:	D	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	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: 1,340
LAST YR 8/8 VAL: 7,850

LAST YR OIL PROD: 44
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370071 - ATKINSON #2601H FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 44124 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8201
OPERATOR#, AGENT#: 630591 -
OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

113,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 19.2 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 1,610
LAST YR 8/8 VAL: 8,120

LAST YR OIL PROD: 144
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370112 - HODGES #2701H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 45153 - 2701H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 7881
OPERATOR#, AGENT#: 630591 -

OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/43	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
151,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.2 D	B: 1.000	De/Dt: 20.6 / 10.0
GAS:	D	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 126
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370113 - ALLEN 9 #901H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 45215 - 901H RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7881
OPERATOR#, AGENT#: 630591 -

OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/38 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: .7 D B: 1.000 De/Dt: 20.1 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 1,620
LAST YR 8/8 VAL: 8,130

LAST YR OIL PROD: 69
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370133 - HODGES UNIT #801H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 45437 - 801H RRC DIST.: 08 FULL RI DECIMAL = .260000 DEPTH: 5500
OPERATOR#, AGENT#: 630591 -

OPERATOR NAME....: OXY USA INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	5,860						
01	STERLING COUNTY	1.000000	5,860	\$/BBLRESV:	.00	EQUIP VAL:	5,855		
30	STERLING CITY ISD	1.000000	5,860	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	5,860	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/42	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
212,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.2 D	B: 1.000	De/Dt: 10.6 / 10.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 6,000
SERV WELLS:		EQ SCH#:	VAL:
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: 81
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 133300 - CLARK FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 14542 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1417
OPERATOR#, AGENT#: 631506 -

OPERATOR NAME....: P.O.&G. OPERATING, L
OIL FIELD#.....: 18593333
OIL FIELD NAME...: CLARK (GLORIETA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,384	0	0	79.33	7.04	7.04	.00	82345
---	-----	-----	-----	8	1,246	0	0	79.33	7.04	7.04	.00 <td>74134</td>	74134
00	STERLING COUNTY APPR	1.000000	670,720	9	1,121	0	0	79.33	7.04	7.04	.00	66697
01	STERLING COUNTY	1.000000	670,720	10	1,009	0	0	79.33	7.04	7.04	.00	60033
30	STERLING CITY ISD	1.000000	670,720	11	908	0	0	79.33	7.04	7.04	.00	54024
50	STERLING CO U/G WTR	1.000000	670,720	12	817	0	0	79.33	7.04	7.04	.00	48609
				13	735	0	0	79.33	7.04	7.04	.00	43731
				14	662	0	0	79.33	7.04	7.04	.00	39387
				15	596	0	0	79.33	7.04	7.04	.00	35461
				16	536	0	0	79.33	7.04	7.04	.00	31891
					=====	=====	=====					=====
					21,321	0	0					1,221,274

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
				1	0	0	141781	27000	114,781	107,503
				2	0	0	127852	27540	100,312	82,413
				3	0	0	116836	28090	88,746	63,956
				4	0	0	107702	28652	79,050	49,973
				5	0	0	99284	29226	70,058	38,849
				6	0	0	91507	29810	61,697	30,011
				7	0	0	82345	29811	52,534	22,416
				8	0	0	74134	29811	44,323	16,590
				9	0	0	66697	29811	36,886	12,111
				10	0	0	60033	29811	30,222	8,704
				11	0	0	54024	29811	24,213	6,117
				12	0	0	48609	29811	18,798	4,166
				13	0	0	43731	29811	13,920	2,706
				14	0	0	39387	29811	9,576	1,633
				15	0	0	35461	29811	5,650	845
				16	0	0	31891	29811	2,080	273
				=====	=====	=====	=====	=====	=====	=====
					0	0	1221274	468428	752,846	448,266

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

27,000

\$ /BBLRESV: 28.03 EQUIP VAL: 1,073
\$/BBLPROD: 0 WI OIL VAL: 448,266 RI OIL VAL: 221,378
WI PAYOUT: 4.9 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.9 D B: 1.000 De/Dt: 12.7 / 10.0 8/8 VALUE: 670,720 WI TOTAL: 449,340 RI TOTAL: 221,380
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 2,400
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 563,740
LAST YR RI VAL: 258,030
LAST YR 8/8 VAL: 821,770

LAST YR OIL PROD: 2,750
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9000013 - VARIOUS-MUNN FULL WI DECIMAL = .747000 #WELLS: 2
RRC#, WELL#.....: 6976 - RRC DIST.: 07C FULL RI DECIMAL = .253000 DEPTH: 7400

OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580001
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

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

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.4 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 14.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 10
LAST YR GAS PROD: 115

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 150400 - COPELAND FULL WI DECIMAL = .735000 #WELLS: 2
RRC#, WELL#.....: 7031 - RRC DIST.: 07C FULL RI DECIMAL = .265000 DEPTH: 7350
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580001
OIL FIELD NAME...: JAMESON

ALT FRZ.:	ALT G\$ RRC:	1	195	5,069	0	70.38	3.85	3.85	.00	10087
ALT JOB#:	UNIT.....:	2	155	4,401	0	72.08	3.94	3.94	.00	8213
ALT LSE#:	EOR.....:	3	123	3,889	0	73.83	4.03	4.03	.00	6688
ALT RRC#:	GRAPH.....:	4	97	3,485	0	75.62	4.12	4.12	.00	5446
		5	77	3,137	0	77.46	4.22	4.22	.00	4435

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	647	19,981	0				34,869
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00	STERLING COUNTY APPR	1.000000	58,670	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	58,670	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	58,670							
50	STERLING CO U/G WTR	1.000000	58,670							

1	14344	0	24431	13000	11,431	10,706	8286
2	12745	0	20958	13260	7,698	6,324	6290
3	11519	0	18207	13525	4,682	3,374	4836
4	10553	0	15999	13795	2,204	1,393	3761
5	9730	0	14165	14071	94	52	2947
	58891	0	93760	67651	26,109	21,849	26120

\$/BBLRESV:	17.11	EQUIP VAL:	10,705
\$/BBLPROD:	18,426	WI OIL VAL:	8,126
WI PAYOUT:	.0	GAS VAL:	13,723
RI PAYOUT:	3.6	PRD VAL:	0

8/8 VALUE:	58,670	WI TOTAL:	32,550	RI TOTAL:	26,120
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MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
13,000	.6		
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 173
LAST YR GAS PROD: 4,681

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 151000 - COPELAND -B- FULL WI DECIMAL = .765000 #WELLS: 1
RRC#, WELL#.....: 7107 - RRC DIST.: 07C FULL RI DECIMAL = .235000 DEPTH: 7300
OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580001
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.50
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

6,400 .1 3

20.5 99 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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 235
LAST YR GAS PROD: 599

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9000008 - VARIOUS-BROWN PHILLIP FULL WI DECIMAL = .753330 #WELLS: 5
RRC#, WELL#.....: 7164 - RRC DIST.: 07C FULL RI DECIMAL = .246670 DEPTH: 7438
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580001
OIL FIELD NAME...: JAMESON

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	65	9,093	0	70.38	4.51	4.51	.00	3446
ALT RRC#:	GRAPH.....:	2	51	7,398	0	72.08	4.61	4.61	.00	2806
		3	41	6,236	0	73.83	4.72	4.72	.00	2285
		=====	=====	=====						=====
		157	22,727	0						8,537

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	73,950	--							
01	STERLING COUNTY	1.000000	73,950	1	30894	0	34340	21000	13,340	12,494	10577
30	STERLING CITY ISD	1.000000	73,950	2	25692	0	28498	21420	7,078	5,815	7769
50	STERLING CO U/G WTR	1.000000	73,950	3	22173	0	24458	21848	2,610	1,880	5900
					=====	=====	=====	=====	=====	=====	=====
					78759	0	87296	64268	23,028	20,189	24246

\$/BBLRESV: 16.80	EQUIP VAL:	29,506			
\$/BBLPROD: 13,073	WI OIL VAL:	1,974	RI OIL VAL:	2,371	
WI PAYOUT: .0	GAS VAL:	18,215	GAS VAL:	21,875	
RI PAYOUT: 2.5	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	73,950	WI TOTAL:	49,700	RI TOTAL:	24,250

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.75		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.75		
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
-----	-----	-----	-----
21,000	.2		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	28.0	D	B: 1.000	De/Dt: 20.4 / 10.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	51	VAL:	35,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,160
LAST YR RI VAL:
LAST YR 8/8 VAL: 34,160

LAST YR OIL PROD: 26
LAST YR GAS PROD: 7,569

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9000005 - VARIOUS-WELCH FULL WI DECIMAL = .747300 #WELLS: 3
RRC#, WELL#.....: 7431 - RRC DIST.: 07C FULL RI DECIMAL = .252700 DEPTH: 7410
OPERATOR#, AGENT#: 665602 -
OPERATOR NAME.....: PIMA ENERGY, LLC

OIL FIELD#.....: 45580001
OIL FIELD NAME...: JAMESON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	.999791	47,730
01	STERLING COUNTY	.999791	47,730
30	STERLING CITY ISD	.999791	47,730
50	STERLING CO U/G WTR	.999791	47,730

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	65		4,870		0		70.38	4.17		4.17		.00		3419	
2	51		3,962		0		72.08	4.26		4.26		.00		2784	
3	41		3,337		0		73.83	4.36		4.36		.00		2267	
4	32		2,884		0		75.62	4.46		4.46		.00		1846	
=====															=====
	189		15,053		0									10,316	
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	15176		0		18595	10000		8,595		8,050				5915	
2	12613		0		15397	10200		5,197		4,269				4334	
3	10873		0		13140	10404		2,736		1,972				3273	
4	9612		0		11458	10612		846		535				2526	
=====															=====
	48274		0		58590	41216		17,374		14,826				16048	

\$/BBLRESV: 18.58 EQUIP VAL: 16,860
\$/BBLPROD: 17,517 WI OIL VAL: 2,610 RI OIL VAL: 2,826
WI PAYOUT: .0 GAS VAL: 12,216 GAS VAL: 13,222
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 47,740 WI TOTAL: 31,690 RI TOTAL: 16,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.000 De/Dt: 20.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,750
LAST YR RI VAL: 14,750
LAST YR 8/8 VAL: 44,500

LAST YR OIL PROD: 65
LAST YR GAS PROD: 4,650

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 269000 - MUNN -A- FULL WI DECIMAL = .851667 #WELLS: 1
RRC#, WELL#.....: 6742 - RRC DIST.: 07C FULL RI DECIMAL = .148333 DEPTH: 5800
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		5,855				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	5,860	WI TOTAL:		5,860	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.95
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

2,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 12.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,180
LAST YR RI VAL: 4,110
LAST YR 8/8 VAL: 18,290

LAST YR OIL PROD: 2
LAST YR GAS PROD: 7

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 268400 - MUNN FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 8431 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800

OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 35,130
01 STERLING COUNTY 1.000000 35,130
30 STERLING CITY ISD 1.000000 35,130
50 STERLING CO U/G WTR 1.000000 35,130

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 35,132

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 35,130 WI TOTAL: 35,130 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.88
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

35,500 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 16.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,130
LAST YR RI VAL:
LAST YR 8/8 VAL: 35,130

LAST YR OIL PROD: 66
LAST YR GAS PROD: 2,381

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 154800 - COPELAND, JOHN JR ETAL FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 9623 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800

OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	130	3,342	0	70.38	4.78	4.78	.00	6862
ALT JOB#:	UNIT.....:	2	103	2,853	0	72.08	4.88	4.88	.00	5587
ALT LSE#:	EOR.....:	3	82	2,489	0	73.83	5.00	5.00	.00	4550
ALT RRC#:	GRAPH.....:	4	65	2,207	0	75.62	5.11	5.11	.00	3705
		5	51	1,983	0	77.46	5.22	5.22	.00	3017
		6	41	1,785	0	79.33	5.35	5.35	.00	2456

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	32	1,607	0	79.33	5.35	5.35	.00	1953
---	-----	-----	-----	8	26	1,446	0	79.33	5.35	5.35	.00	1552
00	STERLING COUNTY APPR	1.000000	71,860	9	20	1,301	0	79.33	5.35	5.35	.00	1234
01	STERLING COUNTY	1.000000	71,860	10	16	1,171	0	79.33	5.35	5.35	.00	981
30	STERLING CITY ISD	1.000000	71,860	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	71,860		566	20,184	0					31,897

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	11981	0	18843	4800	14,043	13,152	5908
				2	10442	0	16029	4896	11,133	9,146	4448
				3	9334	0	13884	4993	8,891	6,407	3410
				4	8458	0	12163	5093	7,070	4,469	2643
				5	7763	0	10780	5195	5,585	3,096	2073
				6	7162	0	9618	5299	4,319	2,100	1637
				7	6448	0	8401	5300	3,101	1,324	1265
				8	5802	0	7354	5300	2,054	768	980
				9	5220	0	6454	5300	1,154	379	761
				10	4699	0	5680	5300	380	109	592
				=====	=====	=====	=====	=====	=====	=====	=====
					77309	0	109206	51476	57,730	40,950	23717

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.15	\$/BBLRESV: 28.23	EQUIP VAL: 7,189
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.15	\$/BBLPROD: 39,870	WI OIL VAL: 11,961 RI OIL VAL: 6,927
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.3	GAS VAL: 28,989 GAS VAL: 16,790
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: 71,860	WI TOTAL: 48,140 RI TOTAL: 23,720

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
4,800	.4		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,000
LAST YR RI VAL: 13,070
LAST YR 8/8 VAL: 38,070

LAST YR OIL PROD: 135
LAST YR GAS PROD: 3,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 152200 - COPELAND,J C JR ETAL A FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 9988 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 61,970
01 STERLING COUNTY 1.000000 61,970
30 STERLING CITY ISD 1.000000 61,970
50 STERLING CO U/G WTR 1.000000 61,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 130 3,769 0 70.38 4.87 4.87 .00 6862
2 103 3,363 0 72.08 4.99 4.99 .00 5587
3 82 3,027 0 73.83 5.10 5.10 .00 4550
4 65 2,724 0 75.62 5.22 5.22 .00 3705
5 51 2,452 0 77.46 5.34 5.34 .00 3017
6 41 2,207 0 79.33 5.46 5.46 .00 2456
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 13766 0 20628 10000 10,628 9,954 6468
2 12586 0 18173 10200 7,973 6,550 5042
3 11578 0 16128 10404 5,724 4,125 3961
4 10664 0 14369 10612 3,757 2,375 3123
5 9820 0 12837 10824 2,013 1,116 2468
6 9038 0 11494 11040 454 220 1956
=====

67452 0 93629 63080 30,549 24,340 23018
\$/BBLRESV: 19.26 EQUIP VAL: 8,739
\$/BBLPROD: 22,683 WI OIL VAL: 7,537 RI OIL VAL: 6,435
WI PAYOUT: .0 GAS VAL: 21,184 GAS VAL: 16,583
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 61,970 WI TOTAL: 37,460 RI TOTAL: 24,510
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.30
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 .4

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,000
LAST YR RI VAL: 10,380
LAST YR 8/8 VAL: 27,380

LAST YR OIL PROD: 136
LAST YR GAS PROD: 3,742

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 152600 - COPELAND, J C ETAL -C- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10788 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800

OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.44
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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 18.5 / 10.0
GAS: D B: 1.000 De/Dt: 17.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
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: 3
LAST YR GAS PROD: 24

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 234600 - KNIGHT FULL WI DECIMAL = .747625 #WELLS: 3
RRC#, WELL#.....: 11797 - RRC DIST.: 07C FULL RI DECIMAL = .252375 DEPTH: 5800
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME.....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	45,200
01	STERLING COUNTY	1.000000	45,200
30	STERLING CITY ISD	1.000000	45,200
50	STERLING CO U/G WTR	1.000000	45,200

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	293		670		0		70.38	4.59	4.59	.00				15417	
2	232		583		0		72.08	4.69	4.69	.00				12553	
3	185		516		0		73.83	4.80	4.80	.00				10222	
4	147		462		0		75.62	4.90	4.90	.00				8323	
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	857		2,231		0									46,515	

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	2299		0		17716		8700		9,016		8,444			5626	
2	2044		0		14597		8874		5,723		4,702			4101	
3	1852		0		12074		9051		3,023		2,179			3002	
4	1692		0		10015		9232		783		495			2204	
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	7887		0		54402		35857		18,545		15,820			14933	

\$/BBLRESV: 21.14	EQUIP VAL:	14,452			
\$/BBLPROD: 20,098	WI OIL VAL:	13,526	RI OIL VAL:	12,768	
WI PAYOUT: .0	GAS VAL:	2,294	GAS VAL:	2,165	
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0	
=====	=====	=====	=====	=====	=====
8/8 VALUE:	45,200	WI TOTAL:	30,270	RI TOTAL:	14,930

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.86	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.86	
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
8,700	.9	
	20.5	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,640
LAST YR RI VAL: 23,150
LAST YR 8/8 VAL: 63,790

LAST YR OIL PROD: 622
LAST YR GAS PROD: 748

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 900014 - VARIOUS-WELCH FULL WI DECIMAL = .759500 #WELLS: 2
RRC#, WELL#.....: 11983 - RRC DIST.: 07C FULL RI DECIMAL = .240500 DEPTH: 5800

OPERATOR#, AGENT#: 665602 -
OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	5,855				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	5,860	WI TOTAL:	5,860	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.33
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

4,600 1

10.5 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#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
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: 9
LAST YR GAS PROD: 203

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 268500 - MUNN FULL WI DECIMAL = .868750 #WELLS: 4
RRC#, WELL#.....: 15145 - RRC DIST.: 07C FULL RI DECIMAL = .131250 DEPTH: 5800
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 17,570
01 STERLING COUNTY 1.000000 17,570
30 STERLING CITY ISD 1.000000 17,570
50 STERLING CO U/G WTR 1.000000 17,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 17,566

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

20,000 1

10.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 16.2 / 10.0
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
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: 3
LAST YR GAS PROD: 126

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 150100 - COPELAND FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 7153 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7561
OPERATOR#, AGENT#: 665602 -

OPERATOR NAME....: PIMA ENERGY, LLC
OIL FIELD#.....: 45590500
OIL FIELD NAME...: JAMESON, SW. (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	13,660						
01	STERLING COUNTY	1.000000	13,660	\$/BBLRESV:	.00	EQUIP VAL:	13,663		
30	STERLING CITY ISD	1.000000	13,660	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	13,660	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	13,660	WI TOTAL:	13,660	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.50	
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
-----	-----	-----
6,100		1
-----	-----	-----
	10.0 99	10.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	51	VAL:	14,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	14,250
LAST YR	RI VAL:	4,050
LAST YR	8/8 VAL:	18,300

LAST YR OIL PROD:	10
LAST YR GAS PROD:	261

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 172200 - FOSTER FULL WI DECIMAL = .771250 #WELLS: 1
RRC#, WELL#.....: 65676 - 2 RRC DIST.: 08 FULL RI DECIMAL = .228750 DEPTH: 7900
OPERATOR#, AGENT#: 695567 -

OPERATOR NAME....: RAYDEN
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (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.....:	1	0	1,818	0	69.29	4.51	4.51	.00
ALT RRC#:	GRAPH.....:	2	0	1,336	0	70.97	4.61	4.61	.00
		3	0	1,055	0	72.70	4.72	4.72	.00
		=====	=====	=====					=====
			0	4,209	0				0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	14,530	--	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	14,530	1	6324	0	6324	3100	3,224	3,033
30	STERLING CITY ISD	1.000000	14,530	2	4750	0	4750	3162	1,588	1,322
50	STERLING CO U/G WTR	1.000000	14,530	3	3841	0	3841	3225	616	454
				=====	=====	=====	=====	=====	=====	=====
					14915	0	14915	9487	5,428	4,809

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,809	GAS VAL:	3,820
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	14,530	WI TOTAL:	10,710	RI TOTAL:	3,820

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
3,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 30.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,740
LAST YR RI VAL: 850
LAST YR 8/8 VAL: 7,590

LAST YR OIL PROD:
LAST YR GAS PROD: 2,142

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 173000 - FOSTER 1-8 FULL WI DECIMAL = .812502 #WELLS: 1
RRC#, WELL#.....: 81735 - 108 U RRC DIST.: 08 FULL RI DECIMAL = .187498 DEPTH: 7900
OPERATOR#, AGENT#: 695567 -

OPERATOR NAME....: RAYDEN
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:		ALT G\$ RRC:		2	0	4,370	0	70.97	3.26	3.26	.00	0
ALT JOB#:		UNIT.....:		3	0	3,986	0	72.70	3.33	3.33	.00	0
ALT LSE#:		HCG.....:		4	0	3,662	0	74.46	3.41	3.41	.00	0
ALT RRC#:		GRAPH.....:		5	0	3,369	0	76.27	3.49	3.49	.00	0
				6	0	3,099	0	78.12	3.57	3.57	.00	0
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,851	0	78.12	3.57	3.57	.00	0
---	-----	-----	-----	8	0	2,623	0	78.12	3.57	3.57	.00	0
00	STERLING COUNTY APPR	1.000000	42,210	9	0	2,413	0	78.12	3.57	3.57	.00	0
01	STERLING COUNTY	1.000000	42,210	10	0	2,220	0	78.12	3.57	3.57	.00	0
30	STERLING CITY ISD	1.000000	42,210									
50	STERLING CO U/G WTR	1.000000	42,210		0	33,429	0					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	12534	0	12534	5400	7,134	6,711	2734
			2	11575	0	11575	5508	6,067	5,051	2253
			3	10785	0	10785	5618	5,167	3,807	1875
			4	10146	0	10146	5730	4,416	2,879	1574
			5	9553	0	9553	5844	3,709	2,140	1324
			6	8989	0	8989	5961	3,028	1,546	1112
			7	8270	0	8270	5962	2,308	1,043	913
			8	7608	0	7608	5962	1,646	658	751
*** PARAMETERS ***			9	6999	0	6999	5962	1,037	367	616
			10	6439	0	6439	5962	477	149	506
				=====	=====	=====	=====	=====	=====	=====
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		92898	0	92898	57909	34,989	24,351	13658
YRS FLAT:	FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.77	\$/BBLRESV: .00	EQUIP VAL: 4,194		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.77	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 5.7	GAS VAL: 24,351	GAS VAL: 13,658	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.5	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	
		8/8 VALUE: 42,210	WI TOTAL: 28,550	RI TOTAL: 13,660	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
5,400					
-----	-----	-----	-----		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 10.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,741

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 370134 - DORSEY #1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 45594 - 1H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7973
OPERATOR#, AGENT#: 743325 -

OPERATOR NAME....: SAGUARO PETROLEUM, L
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	1,726	11,738	0	70.38	5.15	5.15	.00	91107
ALT JOB#:	UNIT.....:	2	1,558	7,732	0	72.08	5.28	5.28	.00	84225
ALT LSE#:	EOR.....:	3	1,424	5,774	0	73.83	5.39	5.39	.00	78850
ALT RRC#:	GRAPH.....:	4	1,309	4,608	0	75.62	5.51	5.51	.00	74240
		5	1,204	3,834	0	77.46	5.64	5.64	.00	69946
		6	1,108	3,283	0	79.33	5.77	5.77	.00	65923

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,019	2,872	0	79.33	5.77	5.77	.00	60628
---	-----	-----	-----	8	937	2,552	0	79.33	5.77	5.77	.00	55749
00	STERLING COUNTY APPR	1.000000	383,840	9	862	2,296	0	79.33	5.77	5.77	.00	51287
01	STERLING COUNTY	1.000000	383,840	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	383,840		11,147	44,689	0					631,955
50	STERLING CO U/G WTR	1.000000	383,840									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	45338	0	136445	53500	82,945	77,013	42412
	2	30619	0	114844	54570	60,274	48,244	31041
	3	23341	0	102191	55661	46,530	32,106	24018
	4	19043	0	93283	56774	36,509	21,717	19065
	5	16218	0	86164	57909	28,255	14,489	15313
	6	14207	0	80130	59067	21,063	9,311	12384
	7	12429	0	73057	59067	13,990	5,332	9817
	8	11044	0	66793	59067	7,726	2,538	7804
	9	9936	0	61223	59067	2,156	611	6222
	=====	=====	=====	=====	=====	=====	=====	=====
		182175	0	814130	514682	299,448	211,361	168076

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 19.62 EQUIP VAL: 4,403
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.72 \$/BBLPROD: 0 WI OIL VAL: 164,065 RI OIL VAL: 130,466
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.72 WI PAYOUT: 3.7 GAS VAL: 47,295 GAS VAL: 37,610
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y 8/8 VALUE: 383,840 WI TOTAL: 215,760 RI TOTAL: 168,080
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: 1.000 De/Dt: 10.0 / 8.0
GAS: 42.0 D B: 1.000 De/Dt: 40.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 178,430
LAST YR RI VAL: 142,760
LAST YR 8/8 VAL: 321,190

LAST YR OIL PROD: 1,496
LAST YR GAS PROD: 5,819

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 187800 - FOSTER, ROSS -D- FULL WI DECIMAL = .834521 #WELLS: 10
RRC#, WELL#.....: 35758 - RRC DIST.: 08 FULL RI DECIMAL = .165479 DEPTH: 2222
OPERATOR#, AGENT#: 743325 -

OPERATOR NAME....: SAGUARO PETROLEUM, L
OIL FIELD#.....: 69352333
OIL FIELD NAME...: PAROCHIAL-BADE, E. (GLORIETA)

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
00	STERLING COUNTY APPR	1.000000	94,190	1	2,337	0	0	70.38	6.30	6.30	.00	137260
01	STERLING COUNTY	1.000000	94,190	2	2,100	0	0	72.08	6.44	6.44	.00	126320
30	STERLING CITY ISD	1.000000	94,190		=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	94,190		0	0	0					263,580

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 7.15 EQUIP VAL: 21,244
\$/BBLPROD: 0 WI OIL VAL: 26,485 RI OIL VAL: 46,457
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 94,190 WI TOTAL: 47,730 RI TOTAL: 46,460

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

116,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.8 D B: 1.000 De/Dt: 10.7 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,410
LAST YR RI VAL: 42,160
LAST YR 8/8 VAL: 78,570

LAST YR OIL PROD: 2,059
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 317000 - STRINGER, L R FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 25223 - VARIOUS RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1500
OPERATOR#, AGENT#: 810826 -

OPERATOR NAME....: SS OPERATING LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 86675500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME...: STRINGER (SAN ANGELO)		-----	-----	-----	-----	-----	-----	-----	-----	
		1	415	0	0	70.38	6.30	6.30	.00	21906
ALT FRZ.: ALT G\$ RRC:		2	332	0	0	72.08	6.44	6.44	.00	17948
ALT JOB#: 104100 UNIT.....:		3	279	0	0	73.83	6.59	6.59	.00	15449
ALT LSE#: 178200 EOR.....:		=====	=====	=====	=====	=====	=====	=====	=====	
ALT RRC#: 25223 GRAPH.....:		1,026	0	0					55,303	

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.810000	27,490	--							
01	STERLING COUNTY	.810000	27,490	1	0	0	21906	13000	8,906	8,341	6869
30	STERLING CITY ISD	.810000	27,490	2	0	0	17948	13260	4,688	3,852	4981
50	STERLING CO U/G WTR	.810000	27,490	3	0	0	15449	13525	1,924	1,386	3794
82	STERLING - COKE CO	.190000	6,450		=====	=====	=====	=====	=====	=====	=====
					0	0	55303	39785	15,518	13,579	15644
					\$/BBLRESV: 17.65		EQUIP VAL: 4,721				
					\$/BBLPROD: 0		WI OIL VAL: 13,579		RI OIL VAL: 15,644		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		33,940		WI TOTAL: 18,300		RI TOTAL: 15,640

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.73			
GAS WI GR PRICE: 9.43			
OIL %TAX ALLOWABLE: 9.6			
GAS RI GR PRICE: 9.43			
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
-----	-----	-----	-----
13,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.000 De/Dt: 21.1 / 15.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 5,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,990
LAST YR RI VAL: 10,180
LAST YR 8/8 VAL: 23,170

LAST YR OIL PROD: 653
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 183800 - FOSTER, R T 20-1U FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 69697 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 835525 -
OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0
\$ /BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 14.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 14.82
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

13,000

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 183600 - FOSTER, R T 20-3 FULL WI DECIMAL = .863281 #WELLS: 1
RRC#, WELL#.....: 118794 - 3 RRC DIST.: 08 FULL RI DECIMAL = .136719 DEPTH: 7900

OPERATOR#, AGENT#: 835525 -
OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.12
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

11,000 5

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 16
LAST YR GAS PROD: 3,632

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 183700 - FOSTER, R T 20-4 FULL WI DECIMAL = .873360 #WELLS: 1
RRC#, WELL#.....: 130791 - 4 RRC DIST.: 08 FULL RI DECIMAL = .126640 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME.....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	4,172	0	69.29	4.80	4.80	.00
				2	0	2,993	0	70.97	4.91	4.91	.00
				3	0	2,333	0	72.70	5.02	5.02	.00
				4	0	1,912	0	74.46	5.14	5.14	.00
				5	0	1,621	0	76.27	5.25	5.25	.00
				6	0	1,406	0	78.12	5.37	5.37	.00
				7	0	1,242	0	78.12	5.37	5.37	.00
				8	0	1,111	0	78.12	5.37	5.37	.00
00	STERLING COUNTY APPR	1.000000	53,800	9	0	1,000	0	78.12	5.37	5.37	.00
01	STERLING COUNTY	1.000000	53,800	10	0	900	0	78.12	5.37	5.37	.00
30	STERLING CITY ISD	1.000000	53,800	11	0	810	0	78.12	5.37	5.37	.00
50	STERLING CO U/G WTR	1.000000	53,800	12	0	729	0	78.12	5.37	5.37	.00
				13	0	656	0	78.12	5.37	5.37	.00
				14	0	590	0	78.12	5.37	5.37	.00
				=====	=====	=====					=====
					0	21,475	0				0

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	17490	0	17490	2400	15,090	14,195
				2	12835	0	12835	2448	10,387	8,647
				3	10228	0	10228	2496	7,732	5,696
				4	8583	0	8583	2546	6,037	3,935

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	6	6594	0	6594	2649	3,945	2,014	513
YRS FLAT:	FMVF:	8/8 RES:	7	5825	0	5825	2650	3,175	1,435	405
			8	5211	0	5211	2650	2,561	1,024	323
			9	4690	0	4690	2650	2,040	722	260
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.19		10	4221	0	4221	2650	1,571	492	209
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.19		11	3799	0	3799	2650	1,149	318	168
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		12	3419	0	3419	2650	769	189	135
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		13	3077	0	3077	2650	427	93	108
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		14	2767	0	2767	2650	117	22	87
			=====	=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	96172	0	96172	36336	59,836	41,572	8775

2,400					\$/BBLRESV: .00	EQUIP VAL:	3,450			

					\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
					WI PAYOUT: 5.2	GAS VAL:	41,572	GAS VAL:		8,775
					RI PAYOUT: 5.6	PRD VAL:	0	PRD VAL:		0
						=====			=====	
					8/8 VALUE:	53,800	WI TOTAL:	45,020	RI TOTAL:	8,780

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 32.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,050
LAST YR RI VAL: 2,220
LAST YR 8/8 VAL: 14,270

LAST YR OIL PROD: 14
LAST YR GAS PROD: 5,994

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 183100 - FOSTER, R T -17- FULL WI DECIMAL = .874672 #WELLS: 1
RRC#, WELL#.....: 132635 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125328 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	6,511	0	69.29	4.28	4.28	.00	0
ALT JOB#:	UNIT.....:	2	0	4,361	0	70.97	4.38	4.38	.00	0
ALT LSE#:	HCG.....:	3	0	3,283	0	72.70	4.47	4.47	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	14,155	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	28,230	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	28,230	1	24375	0	24375	12000	12,375	11,641	3301
30	STERLING CITY ISD	1.000000	28,230	2	16707	0	16707	12240	4,467	3,719	2020
50	STERLING CO U/G WTR	1.000000	28,230	3	12836	0	12836	12484	352	259	1385

=====	=====	=====	=====	=====	=====	=====	=====
53918	0	53918	36724	17,194	15,619	6706	
\$/BBLRESV: .00		EQUIP VAL: 5,901					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 15,619		GAS VAL: 6,706			
RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0			
		=====		=====			
8/8 VALUE:		28,230	WI TOTAL:	21,520	RI TOTAL:	6,710	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.40		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40		
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
-----	-----	-----
12,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	23.0 D B: 1.000	De/Dt: 38.5 / 15.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD: 7,450

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 171800 - FOSTER FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 134280 - 1703 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	12,210	1	0	2,304	0	69.29	4.61	4.61	.00	0
01	STERLING COUNTY	1.000000	12,210	2	0	1,581	0	70.97	4.72	4.72	.00	0
30	STERLING CITY ISD	1.000000	12,210									
50	STERLING CO U/G WTR	1.000000	12,210									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 12,210 WI TOTAL: 10,170 RI TOTAL: 2,040

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
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

5,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 36.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 10
LAST YR GAS PROD: 5,763

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 183740 - FOSTER, R T 20-5 FULL WI DECIMAL = .862953 #WELLS: 1
RRC#, WELL#.....: 138183 - 5 RRC DIST.: 08 FULL RI DECIMAL = .137047 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	4829	0	4829	4800	29	27	725				
00	STERLING COUNTY APPR	1.000000	7,260	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,260		4829	0	4829	4800	29	27	725				
30	STERLING CITY ISD	1.000000	7,260												
50	STERLING CO U/G WTR	1.000000	7,260	\$/BBLRESV:	.00		EQUIP VAL:		6,506						

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 27 GAS VAL: 725
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,260 WI TOTAL: 6,530 RI TOTAL: 730

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,800			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 38.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 6
LAST YR GAS PROD: 2,854

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 175800 - FOSTER -17- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 138853 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.000 De/Dt: 38.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 12
LAST YR GAS PROD: 1,451

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 183750 - FOSTER, R T 20-6 FULL WI DECIMAL = .874672 #WELLS: 1
RRC#, WELL#.....: 140704 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125328 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME.....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,291	0	69.29	2.95	2.95	.00	0
ALT JOB#:	UNIT.....:	2	0	1,048	0	70.97	3.02	3.02	.00	0
ALT LSE#:	HCG.....:	3	0	882	0	72.70	3.09	3.09	.00	0
ALT RRC#:	GRAPH.....:	4	0	762	0	74.46	3.16	3.16	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	3,983	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	9,590
01	STERLING COUNTY	1.000000	9,590
30	STERLING CITY ISD	1.000000	9,590
50	STERLING CO U/G WTR	1.000000	9,590

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	3331	0	3331	1800	1,531	1,440	451
2	2768	0	2768	1836	932	776	335
3	2384	0	2384	1872	512	377	258
4	2106	0	2106	1910	196	127	203
=====	=====	=====	=====	=====	=====	=====	=====
	10589	0	10589	7418	3,171	2,720	1247

\$/BBLRESV:	.00	EQUIP VAL:	5,620
\$/BBLPROD:	0	WI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,720
RI PAYOUT:	3.1	PRD VAL:	0
=====			
8/8 VALUE:	9,590	WI TOTAL:	8,340
		RI TOTAL:	1,250

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,800		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	4.0 D B:	1.000	De/Dt: 20.6 / 10.0
PRD:	M B:		De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,760
LAST YR RI VAL: 1,200
LAST YR 8/8 VAL: 9,960

LAST YR OIL PROD: 12
LAST YR GAS PROD: 760

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 183760 - FOSTER, R T 20-7- FULL WI DECIMAL = .874672 #WELLS: 1
RRC#, WELL#.....: 142110 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125328 DEPTH: 7900
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,464	0	69.29	4.38	4.38	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,464	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				9440	0	9440	8700	740	696	1278	
00				STERLING COUNTY APPR	1.000000	8,480	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,480	9440	0	9440	8700	740
30				STERLING CITY ISD	1.000000	8,480					
50				STERLING CO U/G WTR	1.000000	8,480					
							\$/BBLRESV: .00	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
							WI PAYOUT: .0	GAS VAL:	696	GAS VAL:	1,278
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	8,480	WI TOTAL:	7,200	RI TOTAL:
											1,280

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56
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

8,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 27.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 4
LAST YR GAS PROD: 2,825

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 183800 - FOSTER, R T 20-1U FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 136704 - 1-L RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8545
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME.....: TALL DUNE RESOURCES,
GAS FIELD#.....: 94187200
GAS FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	1	0	6,061	0	69.29	4.11	4.11	.00	0
ALT JOB#:	UNIT.....:	2	0	4,446	0	70.97	4.21	4.21	.00	0
ALT LSE#:	HCG.....:	3	0	3,513	0	72.70	4.31	4.31	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,904	0	74.46	4.40	4.40	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	16,924	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	31,750	1	21797	0	21797	10000	11,797	11,098	2942
01	STERLING COUNTY	1.000000	31,750	2	16378	0	16378	10200	6,178	5,143	1974
30	STERLING CITY ISD	1.000000	31,750	3	13248	0	13248	10404	2,844	2,095	1426
50	STERLING CO U/G WTR	1.000000	31,750	4	11180	0	11180	10612	568	370	1074
					=====	=====	=====	=====	=====	=====	=====
					62603	0	62603	41216	21,387	18,706	7416
					\$/BBLRESV:	.00	EQUIP VAL:	5,620			
					\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	18,706	GAS VAL:	7,416	
					RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0	
					=====						
					8/8 VALUE:	31,750	WI TOTAL:	24,330	RI TOTAL:	7,420	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 20.0 D B: 1.000 De/Dt: 30.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 7
LAST YR GAS PROD: 7,011

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 230600 - JOHNSON -C- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 10900 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 5800
OPERATOR#, AGENT#: 886299 -

OPERATOR NAME....: VISION EXPLORATION L
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
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.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 230800 - JOHNSON -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 13184 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800
OPERATOR#, AGENT#: 886299 -

OPERATOR NAME....: VISION EXPLORATION L
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/28/2023 MNRLTCHA

LEASE#, NAME.....: 317900 - SUGG "43" FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 20714 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7409
OPERATOR#, AGENT#: 169751 - 28

OPERATOR NAME....: COMPASS ENERGY OPERA
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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
00	STERLING COUNTY APPR	.400000	8,580	1	24	5,305	0	69.81	5.81	5.81	.00	1257
01	STERLING COUNTY	.400000	8,580	2	22	4,418	0	71.49	5.94	5.94	.00	1180
30	STERLING CITY ISD	.400000	8,580									
50	STERLING CO U/G WTR	.400000	8,580									

\$/BBLRESV: 12.52 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 432 RI OIL VAL: 724
WI PAYOUT: 1.7 GAS VAL: 7,594 GAS VAL: 12,708
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,460 WI TOTAL: 8,030 RI TOTAL: 13,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.96 GAS WI GR PRICE: 8.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.70
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
18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.4 / 10.0
GAS: 16.1 D B: 1.000 De/Dt: 18.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,730
LAST YR RI VAL: 5,340
LAST YR 8/8 VAL: 12,070

LAST YR OIL PROD: 19
LAST YR GAS PROD: 4,022

REMARKS1: R/C FR 15853 - 2021TY
REMARKS2: TOM GREEN/STERLING 60%/40%
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 6/15/2023 MNRLTCHA

LEASE#, NAME.....: 266650 - MCGILL -44- FULL WI DECIMAL = .800000 #WELLS: 2
RRC#, WELL#.....: 20716 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 7605
OPERATOR#, AGENT#: 169751 - 28

OPERATOR NAME....: COMPASS ENERGY OPERA
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .400000 2,730
01 STERLING COUNTY .400000 2,730
30 STERLING CITY ISD .400000 2,730
50 STERLING CO U/G WTR .400000 2,730

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

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.96 GAS WI GR PRICE: 7.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.49
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

31,523

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 11.3 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 11.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 5,760
LAST YR 8/8 VAL: 12,270

LAST YR OIL PROD: 290
LAST YR GAS PROD: 2,731

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 266650 - MCGILL -44- FULL WI DECIMAL = .800000 #WELLS:
RRC#, WELL#.....: 15931 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH:
OPERATOR#, AGENT#: 169751 - 28
OPERATOR NAME....: COMPASS ENERGY OPERA
OIL FIELD#.....: 87018551
OIL FIELD NAME...: SUGG RANCH CANYON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .400000
01 STERLING COUNTY .400000
30 STERLING CITY ISD .400000
50 STERLING CO U/G WTR .400000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.96 GAS WI GR 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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370181 - JOHNSON LOU E EST A/C 1 #88 FULL WI DECIMAL = .916666 #WELLS: 1
RRC#, WELL#.....: 45725 - 88 RRC DIST.: 08 FULL RI DECIMAL = .083334 DEPTH: 7040
OPERATOR#, AGENT#: 090732 - 40
OPERATOR NAME....: BREITBURN OPERATING
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 104100	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 240141	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 45725	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.770000							
01	STERLING COUNTY	.770000		\$/BBLRESV: .00	EQUIP VAL:	0			
30	STERLING CITY ISD	.770000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.770000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
82	STERLING - COKE CO	.230000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): S	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/43	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,700		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASS FROM RRC#662
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 231800 - JOHNSON, LOU E A/C 1 FULL WI DECIMAL = .916666 #WELLS: 34
RRC#, WELL#.....: 662 - RRC DIST.: 07C FULL RI DECIMAL = .083334 DEPTH: 5800

OPERATOR#, AGENT#: 090732 - 40
OPERATOR NAME....: BREITBURN OPERATING
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 104100 UNIT.....:
ALT LSE#: 108800 EOR.....:
ALT RRC#: 662 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	6,832	0	70.38	2.78	2.78	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	6,832	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				17410	0	17410	223000	-205,590	-192,554	1489	
00				STERLING COUNTY APPR	.770000	82,740	=====	=====	=====	=====	=====
01				STERLING COUNTY	.770000	82,740	17410	0	17410	223000	205,590-
30				STERLING CITY ISD	.770000	82,740					192,554-
50				STERLING CO U/G WTR	.770000	82,740					1489
82				STERLING - COKE CO	.230000	24,710	\$/BBLRESV: .00				
							EQUIP VAL: 105,955				
							\$/BBLPROD: 0				
							WI OIL VAL: 0				RI OIL VAL: 0
							WI PAYOUT: .0				GAS VAL: 1,489
							RI PAYOUT: .9				PRD VAL: 0
							=====				=====
							8/8 VALUE: 107,450				WI TOTAL: 105,960
											RI TOTAL: 1,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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
-----	-----	-----	-----
223,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 20.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 19 EQ SCH#: 51 VAL: 114,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 111,530
LAST YR RI VAL: 2,130
LAST YR 8/8 VAL: 113,660

LAST YR OIL PROD: 12
LAST YR GAS PROD: 6,277

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 232200 - JOHNSON, LOU E A/C 2 FULL WI DECIMAL = .937500 #WELLS: 14
RRC#, WELL#.....: 7940 - RRC DIST.: 07C FULL RI DECIMAL = .062500 DEPTH: 5800

OPERATOR#, AGENT#: 090732 - 40
OPERATOR NAME....: BREITBURN OPERATING
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 104100 UNIT.....:
ALT LSE#: 108815 EOR.....:
ALT RRC#: 7940 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .512800 15,020
01 STERLING COUNTY .512800 15,020
30 STERLING CITY ISD .512800 15,020
50 STERLING CO U/G WTR .512800 15,020
82 STERLING - COKE CO .487200 14,270

8/8 VALUE: 29,280 WI TOTAL: 29,280 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

67,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.6 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 30,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,880
LAST YR RI VAL: 3,250
LAST YR 8/8 VAL: 31,130

LAST YR OIL PROD: 63
LAST YR GAS PROD: 2,289

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 232600 - JOHNSON, LOU E A/C 4 FULL WI DECIMAL = .895833 #WELLS: 3
RRC#, WELL#.....: 10998 - RRC DIST.: 07C FULL RI DECIMAL = .104167 DEPTH: 5800

OPERATOR#, AGENT#: 090732 - 40
OPERATOR NAME....: BREITBURN OPERATING
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 5,860
01 STERLING COUNTY 1.000000 5,860
30 STERLING CITY ISD 1.000000 5,860
50 STERLING CO U/G WTR 1.000000 5,860

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
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: 686

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 232400 - JOHNSON, LOU E A/C 5 FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 38372 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7378
OPERATOR#, AGENT#: 090732 - 40

OPERATOR NAME....: BREITBURN OPERATING
OIL FIELD#.....: 45582666
OIL FIELD NAME...: JAMESON, NORTH (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

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

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 13,663

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

27,500 14

10.0 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: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 47
LAST YR GAS PROD: 3,402

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 227 HOWARD LAST UPDATE: 6/08/2023 MNRLTCHA

LEASE#, NAME.....: 9041260 - WELL=3CO=REED-MCDONALD 152(CIT FULL WI DECIMAL = .808533 #WELLS: 4
RRC#, WELL#.....: 41260 - 1 RRC DIST.: 08 FULL RI DECIMAL = .191467 DEPTH: 4360

OPERATOR#, AGENT#: 154235 - 40
OPERATOR NAME....: CITATION OIL & GAS C
OIL FIELD#.....: 42971200
OIL FIELD NAME...: HOWARD GLASSCOCK (CONSOLIDATED

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 111400 UNIT.....: X
ALT LSE#: 9041260 EOR.....:
ALT RRC#: 41260 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR .179988 134,820
01 STERLING COUNTY .179988 134,820
30 STERLING CITY ISD .179988 134,820
50 STERLING CO U/G WTR .179988 134,820
80 STERLING ISD (GLASSC .740004 554,300
81 STERLING - HOWARD CO .080008 59,930

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 5,936 329 0 66.29 .58 .58 .00 318156
2 5,240 283 0 67.89 .59 .59 .00 287630
3 4,690 247 0 69.54 .60 .60 .00 263697
4 4,221 218 0 71.24 .61 .61 .00 243129
5 3,799 196 0 72.96 .63 .63 .00 224105
6 3,419 176 0 74.74 .64 .64 .00 206609
7 3,077 158 0 74.74 .64 .64 .00 185942
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 154 0 318310 154500 163,810 154,099 71226
2 135 0 287765 157590 130,175 108,370 57492
3 120 0 263817 160741 103,076 75,937 47060
4 108 0 243237 163956 79,281 51,688 38740
5 100 0 224205 167236 56,969 32,869 31883
6 91 0 206700 170580 36,120 18,442 26245
7 82 0 186024 170581 15,443 6,978 21088
=====

*** PARAMETERS ***
\$/BBLRESV: 18.24 EQUIP VAL: 6,936
\$/BBLPROD: 0 WI OIL VAL: 448,178 RI OIL VAL: 293,600
WI PAYOUT: 3.7 GAS VAL: 204 GAS VAL: 134
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 749,050 WI TOTAL: 455,320 RI TOTAL: 293,730
OIL WELLHEAD PRICE: 90.17 GAS WI GR PRICE: .86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

154,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 17.4 D B: 1.000 De/Dt: 12.4 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 15.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 10,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 534,730
LAST YR RI VAL: 329,240
LAST YR 8/8 VAL: 863,970

LAST YR OIL PROD: 8,772
LAST YR GAS PROD: 812

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2023 MNRLHSMI

LEASE#, NAME.....: 173400 - FOSTER 1-14 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 73460 - 1014 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 166150 - 40
OPERATOR NAME....: COG OPERATING LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 1/7/22- REMOVE TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 354200 - WILLIAMS 1-4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 82264 - 1T RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8538
OPERATOR#, AGENT#: 166150 - 40

OPERATOR NAME....: COG OPERATING LLC
GAS FIELD#.....: 86000500
GAS FIELD NAME...: STERLING CITY (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	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
-----	-----	-----
7,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	51	VAL:
SERV WELLS:	EQ SCH#:		VAL:
INJ WELLS:	EQ SCH#:		VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 8/25/21
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 354400 - WILLIAMS 2-4 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 82265 - 204 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8526
OPERATOR#, AGENT#: 166150 - 40

OPERATOR NAME....: COG OPERATING LLC
GAS FIELD#.....: 86000500
GAS FIELD NAME...: STERLING CITY (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 3.31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.31	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PLUGGED 8/19/21
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 266400 - MCENTIRE, S FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 20545 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 2310
OPERATOR#, AGENT#: 217005 - 40

OPERATOR NAME....: DIAMOND S ENERGY COM
OIL FIELD#.....: 51208500
OIL FIELD NAME...: LACY CREEK (SAN ANGELO)

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	2,355	0	68.41	6.30	6.30	.00	140967
				2	2,119	0	70.05	6.44	6.44	.00	129912
				3	1,907	0	71.77	6.59	6.59	.00	119792
				4	1,716	0	73.50	6.74	6.74	.00	110411
				5	1,545	0	75.29	6.89	6.89	.00	101790
				6	1,390	0	77.12	7.04	7.04	.00	93838
				7	1,251	0	77.12	7.04	7.04	.00	84454
				8	1,126	0	77.12	7.04	7.04	.00	76009
00	STERLING COUNTY APPR	1.000000	485,840	9	1,013	0	77.12	7.04	7.04	.00	68408
01	STERLING COUNTY	1.000000	485,840	10	912	0	77.12	7.04	7.04	.00	61567
30	STERLING CITY ISD	1.000000	485,840	11	821	0	77.12	7.04	7.04	.00	55410
50	STERLING CO U/G WTR	1.000000	485,840	12	739	0	77.12	7.04	7.04	.00	49869
				13	665	0	77.12	7.04	7.04	.00	44882
				=====	=====	=====					=====
					17,559	0					1,137,309

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			-----	-----	-----	-----	-----	-----	-----	
			1	0	0	140967	37000	103,967	97,374	18944
			2	0	0	129912	37740	92,172	75,726	15450
			3	0	0	119792	38494	81,298	58,588	12607
			4	0	0	110411	39264	71,147	44,976	10284
			5	0	0	101790	40050	61,740	34,237	8390
*** PARAMETERS ***			6	0	0	93838	40851	52,987	25,774	6844
			7	0	0	84454	40851	43,603	18,605	5452
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8	0	0	76009	40851	35,158	13,159	4342
YRS FLAT:	FMVF:	8/8 RES:	9	0	0	68408	40851	27,557	9,048	3458
			10	0	0	61567	40851	20,716	5,966	2754
OIL WELLHEAD PRICE: 93.05	GAS WI GR PRICE: 9.43		11	0	0	55410	40851	14,559	3,678	2194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43		12	0	0	49869	40851	9,018	1,998	1747
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		13	0	0	44882	40851	4,031	784	1392
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL: Y		=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			0	0	1137309	519356	617,953	389,913	93858

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.05 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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 \$/BBLRESV: 25.38 EQUIP VAL: 2,070
----- \$/BBLPROD: 65,532 WI OIL VAL: 389,913 RI OIL VAL: 93,858
37,000 6.8 WI PAYOUT: 4.7 GAS VAL: 0 GAS VAL: 0
----- RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0
10.0 99

8/8 VALUE: 485,840 WI TOTAL: 391,980 RI TOTAL: 93,860

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 403,930
LAST YR RI VAL: 93,740
LAST YR 8/8 VAL: 497,670

LAST YR OIL PROD: 2,365
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS:
RRC#, WELL#.....: 37551 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8506
OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 05625500
OIL FIELD NAME...: BARBEE, NE (WICHITA-ALBANY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13
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

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#: 51 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: R/C TO 54481
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 205000 - GLASS, D L FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 153103 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

16,000 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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 416

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 164510 - 18 RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	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	684	69.29	5.02	5.02	.00	0
00	STERLING COUNTY APPR	1.000000	7,220	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,220	2678	0	2678	17000	14,322-	13,473-		713
30	STERLING CITY ISD	1.000000	7,220								
50	STERLING CO U/G WTR	1.000000	7,220								

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 713
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,220 WI TOTAL: 6,510 RI TOTAL: 710

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.52
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
17,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,920
LAST YR RI VAL: 21,740
LAST YR 8/8 VAL: 53,660

LAST YR OIL PROD:
LAST YR GAS PROD: 4,802

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 337800 - WATSON, J E -A- FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 225832 - 1 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	5,252	0	69.29	5.01	5.01	.00	0
ALT JOB#:	UNIT.....:	2	0	4,347	0	70.97	5.13	5.13	.00	0
ALT LSE#:	HCG.....:	3	0	3,707	0	72.70	5.25	5.25	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	13,306	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	26,640	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	26,640	1	20853	0	20853	14500	6,353	5,976	5159
30	STERLING CITY ISD	1.000000	26,640	2	17673	0	17673	14790	2,883	2,400	3904
50	STERLING CO U/G WTR	1.000000	26,640	3	15423	0	15423	15085	338	248	3042

=====	=====	=====	=====	=====	=====	=====	=====
53949	0	53949	44375	9,574	8,624	12105	
\$/BBLRESV: .00		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0	
WI PAYOUT: .0		GAS VAL:		8,624		GAS VAL: 12,105	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
				=====		=====	
8/8 VALUE:		26,640		WI TOTAL:		14,530	
						RI TOTAL: 12,110	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
14,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	16.0 D B:	1.000	De/Dt: 18.7 / 10.0
PRD:	M B:		De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
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: 8,420
LAST YR 8/8 VAL: 23,360

LAST YR OIL PROD:
LAST YR GAS PROD: 4,965

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 205000 - GLASS, D L FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 281727 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,354

REMARKS1: R/C OIL TO GAS 281727 FR 36692
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 318900 - SUGG -BB- A FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 35748 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9100
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 66094500
OIL FIELD NAME...: NORTHERN LIGHTS (STRAWN)

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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	449,720	1	2,108	0	70.38	4.57	4.57	.00	111271
01	STERLING COUNTY	1.000000	449,720	2	1,720	0	72.08	4.67	4.67	.00	92983
30	STERLING CITY ISD	1.000000	449,720	3	1,450	0	73.83	4.78	4.78	.00	80290
50	STERLING CO U/G WTR	1.000000	449,720	4	1,253	0	75.62	4.89	4.89	.00	71064
				5	1,103	0	77.46	5.00	5.00	.00	64079
				6	987	0	79.33	5.11	5.11	.00	58724
				7	888	0	79.33	5.11	5.11	.00	52834
				8	799	0	79.33	5.11	5.11	.00	47539
				9	719	0	79.33	5.11	5.11	.00	42779
				=====	=====	=====					=====
					11,027	53,475	0				621,563

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	31276	0	142547	47500	95,047	89,020	44698
2	27764	0	120747	48450	72,297	59,397	33508
3	25120	0	105410	49419	55,991	40,351	25886
4	23025	0	94089	50407	43,682	27,615	20448
5	21188	0	85267	51415	33,852	18,772	16399
6	19488	0	78212	52443	25,769	12,535	13312
7	17541	0	70375	52443	17,932	7,652	10600
8	15786	0	63325	52443	10,882	4,073	8440
9	14207	0	56986	52443	4,543	1,491	6722
	=====	=====	=====	=====	=====	=====	=====
	195395	0	816958	456963	359,995	260,906	180013

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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
-----	-----	-----	-----
47,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.5 D B: 1.000 De/Dt: 20.2 / 10.0
GAS: 27.0 D B: 1.000 De/Dt: 14.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 221,660
LAST YR RI VAL: 144,190
LAST YR 8/8 VAL: 365,850

LAST YR OIL PROD: 2,043
LAST YR GAS PROD: 8,190

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 111800 - BAILEY -32-A FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 35777 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9120

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 66094500
OIL FIELD NAME...: NORTHERN LIGHTS (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.75
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

119,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 158
LAST YR GAS PROD: 1,394

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/05/2023 MNRLTCHA

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 219688 - 4802 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 219688	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.75 GAS WI GR PRICE: 4.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.77
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
-----	-----	-----	-----
40,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 12.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370232 - BAILEY E L FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 52672 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7950

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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	9062	0	12493	16000	-3,507	-3,285	3918
00	STERLING COUNTY APPR	1.000000	16,930	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	16,930		9062	0	12493	16000	3,507-	3,285-	3918
30	STERLING CITY ISD	1.000000	16,930								
50	STERLING CO U/G WTR	1.000000	16,930								
					\$/BBLRESV: 18.50		EQUIP VAL:	13,012			
					\$/BBLPROD: 6,013		WI OIL VAL:	0	RI OIL VAL:	1,076	
					WI PAYOUT: .0		GAS VAL:	0	GAS VAL:	2,842	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	16,930	WI TOTAL:	13,010	RI TOTAL:	3,920	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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

16,000 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.000 De/Dt: 17.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,730
LAST YR RI VAL: 4,370
LAST YR 8/8 VAL: 14,100

LAST YR OIL PROD: 51
LAST YR GAS PROD: 2,453

REMARKS1: R/C FR 33533 & 37538
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370239 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS: 11
RRC#, WELL#.....: 52771 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7840

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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				338	3,101	0	70.38	4.58	4.58	.00	17841
=====				=====	=====	=====	=====	=====	=====	=====	=====
				338	3,101	0					17,841
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				10652	0	28493	35500	-7,007	-6,563	8934	
00				STERLING COUNTY APPR	1.000000	47,970					
01				STERLING COUNTY	1.000000	47,970					
30				STERLING CITY ISD	1.000000	47,970					
50				STERLING CO U/G WTR	1.000000	47,970					

\$/BBLRESV: 16.21 EQUIP VAL: 39,036
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 5,594
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,340
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 47,970 WI TOTAL: 39,040 RI TOTAL: 8,930

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 10.9 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040
LAST YR RI VAL: 7,280
LAST YR 8/8 VAL: 46,320

LAST YR OIL PROD: 296
LAST YR GAS PROD: 2,451

REMARKS1: R/C FR 31479 & 37316
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370240 - SUGG "C" FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 52772 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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	12548	0	26430	98000	-71,570	-67,032	8288			
00	STERLING COUNTY APPR	1.000000	66,840		=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	66,840		12548	0	26430	98000	71,570-	67,032-	8288			
30	STERLING CITY ISD	1.000000	66,840											
50	STERLING CO U/G WTR	1.000000	66,840											
				\$/BBLRESV: 178.49		EQUIP VAL:		58,554						
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:		4,353		
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL:		3,935		
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:		0		
						=====				=====				
				8/8 VALUE:		66,840	WI TOTAL:	58,550	RI TOTAL:	8,290				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85
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

98,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 11.0 D B: 1.000 De/Dt: 16.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 63,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,550
LAST YR RI VAL: 8,360
LAST YR 8/8 VAL: 66,910

LAST YR OIL PROD: 272
LAST YR GAS PROD: 4,069

REMARKS1: R/C FR 31820 & 37527
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370245 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 52923 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 170,950

01 STERLING COUNTY 1.000000 170,950

30 STERLING CITY ISD 1.000000 170,950

50 STERLING CO U/G WTR 1.000000 170,950

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	65	13,125	0	69.56	4.36	4.36	.00	3391							
2	51	11,813	0	71.25	4.46	4.46	.00	2761							
3	41	10,632	0	72.98	4.56	4.56	.00	2249							
4	32	9,569	0	74.75	4.66	4.66	.00	1831							
5	25	8,612	0	76.56	4.77	4.77	.00	1491							
6	20	7,751	0	78.43	4.88	4.88	.00	1214							
7	16	6,976	0	78.43	4.88	4.88	.00	965							
00	250	68,478	0												
01															
30															
50															

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.63 GAS WI GR PRICE: 6.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.53
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
22,500 .2
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 38.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,430
LAST YR RI VAL: 36,430
LAST YR 8/8 VAL: 115,860
LAST YR OIL PROD: 56
LAST YR GAS PROD: 11,472

REMARKS1: R/C FR 37509 & 31963
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370260 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 53560 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8000
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	2,515	13,755	0	70.38	4.57	4.57	.00	132754
ALT JOB#:	UNIT.....:	2	1,849	10,927	0	72.08	4.67	4.67	.00	99957
ALT LSE#:	EOR.....:	3	1,461	9,065	0	73.83	4.78	4.78	.00	80899
ALT RRC#:	GRAPH.....:	4	1,208	7,747	0	75.62	4.89	4.89	.00	68512
		5	1,029	6,763	0	77.46	5.00	5.00	.00	59780

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,062	48,257	0				441,902
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00	STERLING COUNTY APPR	1.000000	385,130	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	385,130	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	385,130							
50	STERLING CO U/G WTR	1.000000	385,130							

1	47145	0	179899	75000	104,899	98,248	56411
2	38272	0	138229	76500	61,729	50,715	38358
3	32498	0	113397	78030	35,367	25,488	27847
4	28412	0	96924	79590	17,334	10,958	21064
5	25361	0	85141	81182	3,959	2,195	16375
	171688	0	613590	390302	223,288	187,604	160055

\$/BBLRESV:	22.35	EQUIP VAL:	37,467
\$/BBLPROD:	0	WI OIL VAL:	135,111
WI PAYOUT:	.0	GAS VAL:	52,493
RI PAYOUT:	3.5	PRD VAL:	0

8/8 VALUE:	385,130	WI TOTAL:	225,070	RI TOTAL:	160,060
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MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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
75,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.3 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 43.0 D B: 1.000 De/Dt: 22.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 380,430
LAST YR RI VAL: 231,680
LAST YR 8/8 VAL: 612,110

LAST YR OIL PROD: 3,234
LAST YR GAS PROD: 16,204

REMARKS1: R/C FR 35303 37329 31490
REMARKS2: 2021 TY
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370261 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS: 16
RRC#, WELL#.....: 53561 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8948
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 68,120
01 STERLING COUNTY 1.000000 68,120
30 STERLING CITY ISD 1.000000 68,120
50 STERLING CO U/G WTR 1.000000 68,120

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	376	9,161	0	70.38	4.57	4.57	.00	19847
8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL						
WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE		
1	31399	0	51246	90000	-38,754	-36,297	16070	
8/8 VALUE:	68,120	WI TOTAL:	52,050	RI TOTAL:	16,070			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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
90,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 23.5 / 10.0
GAS: 29.0 D B: 1.000 De/Dt: 24.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 112,590
LAST YR RI VAL: 88,790
LAST YR 8/8 VAL: 201,380

LAST YR OIL PROD: 1,397
LAST YR GAS PROD: 9,459

REMARKS1: R/C FR 31478 32995 37485
REMARKS2: 2021 TY
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS: 5
RRC#, WELL#.....: 54481 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8500
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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
00	STERLING COUNTY APPR	1.000000	62,160	1	39837	0	67502	59500	8,002	7,495	16627
01	STERLING COUNTY	1.000000	62,160	2	36549	0	60712	60690	22	18	13234
30	STERLING CITY ISD	1.000000	62,160								
50	STERLING CO U/G WTR	1.000000	62,160		76386	0	128214	120190	8,024	7,513	29861

\$/BBLRESV: 4.17 EQUIP VAL: 24,785
\$/BBLPROD: 0 WI OIL VAL: 3,037 RI OIL VAL: 12,071
WI PAYOUT: .0 GAS VAL: 4,476 GAS VAL: 17,790
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 62,160 WI TOTAL: 32,300 RI TOTAL: 29,860

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
59,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 15.5 / 10.0
GAS: 41.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,510
LAST YR RI VAL: 15,150
LAST YR 8/8 VAL: 45,660

LAST YR OIL PROD: 924
LAST YR GAS PROD: 12,678

REMARKS1: R/C FR 42695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167000 - FERGUSON BROTHERS 30 W-1,2 FULL WI DECIMAL = .849951 #WELLS: 1
RRC#, WELL#.....: 129157 - 2 RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 8200

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	681	0	69.29	4.52	4.52	.00	0
ALT RRC#:	GRAPH.....:	2	0	608	0	70.97	4.62	4.62	.00	0
		3	0	547	0	72.70	4.73	4.73	.00	0
		=====	=====	=====						=====
		0	1,836	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	7,940	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	7,940	1	2616	0	2616	2000	616	579	437
30	STERLING CITY ISD	1.000000	7,940	2	2387	0	2387	2040	347	289	355
50	STERLING CO U/G WTR	1.000000	7,940	3	2199	0	2199	2080	119	87	292
				=====	=====	=====	=====	=====	=====	=====	
				7202	0	7202	6120	1,082	955	1084	

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	955	GAS VAL:	1,084
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	7,940	WI TOTAL:	6,860	RI TOTAL:	1,080

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.77		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.77		
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
-----	-----	-----	-----
2,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	2.0	D	B: 1.000	De/Dt: 11.2 / 10.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,720
LAST YR RI VAL: 960
LAST YR 8/8 VAL: 7,680

LAST YR OIL PROD: 7
LAST YR GAS PROD: 565

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 131261 - 1901 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 10,180
01 STERLING COUNTY 1.000000 10,180
30 STERLING CITY ISD 1.000000 10,180
50 STERLING CO U/G WTR 1.000000 10,180

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 0 684 0 69.29 4.57 4.57 .00 0
2 0 616 0 70.97 4.67 4.67 .00 0
3 0 554 0 72.70 4.78 4.78 .00 0
4 0 499 0 74.46 4.89 4.89 .00 0
5 0 449 0 76.27 5.00 5.00 .00 0
6 0 404 0 78.12 5.11 5.11 .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 2344 0 2344 1400 944 888 738
2 2158 0 2158 1428 730 608 607
3 1986 0 1986 1456 530 390 499
4 1830 0 1830 1486 344 224 410
5 1684 0 1684 1515 169 97 337
6 1548 0 1548 1546 2 1 277
=====

11550 0 11550 8831 2,719 2,208 2868
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,208 GAS VAL: 2,868
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 10,180 WI TOTAL: 7,310 RI TOTAL: 2,870
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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

1,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,160
LAST YR RI VAL: 2,620
LAST YR 8/8 VAL: 9,780

LAST YR OIL PROD:
LAST YR GAS PROD: 590

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167300 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 136443 - 3 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	684	0	69.29	4.57	4.57	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	684	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2657	0	2657	2400	257	242	443	
00				STERLING COUNTY APPR	1.000000	7,190	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	7,190	2657	0	2657	2400	257
30				STERLING CITY ISD	1.000000	7,190					
50				STERLING CO U/G WTR	1.000000	7,190					

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 242 GAS VAL: 443
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,190 WI TOTAL: 6,750 RI TOTAL: 440

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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
-----	-----	-----	-----
2,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,090
LAST YR RI VAL: 2,000
LAST YR 8/8 VAL: 10,090

LAST YR OIL PROD:
LAST YR GAS PROD: 756

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 167300 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 136445 - 4 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	8,297	0	69.29	4.24	4.24	.00	0
ALT JOB#:	UNIT.....:	2	0	7,467	0	70.97	4.34	4.34	.00	0
ALT LSE#:	HCG.....:	3	0	6,720	0	72.70	4.44	4.44	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,048	0	74.46	4.54	4.54	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	28,532	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	STERLING COUNTY APPR	1.000000	40,850	YR							
01	STERLING COUNTY	1.000000	40,850	--	-----	-----	-----	-----	-----	-----	-----
30	STERLING CITY ISD	1.000000	40,850	1	29899	0	29899	20000	9,899	9,312	4989
50	STERLING CO U/G WTR	1.000000	40,850	2	27543	0	27543	20400	7,143	5,947	4104
				3	25358	0	25358	20808	4,550	3,352	3373
				4	23337	0	23337	21224	2,113	1,378	2772
					=====	=====	=====	=====	=====	=====	=====
					106137	0	106137	82432	23,705	19,989	15238
					\$/BBLRESV: .00		EQUIP VAL: 5,620				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 19,989		GAS VAL: 15,238		
					RI PAYOUT: 3.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 40,850		WI TOTAL: 25,610		RI TOTAL: 15,240		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.35
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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 24.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,130
LAST YR RI VAL: 14,020
LAST YR 8/8 VAL: 40,150

LAST YR OIL PROD: 18
LAST YR GAS PROD: 7,524

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 139339 - 3101 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	22,070	1	0	0	69.29	4.46	4.46	.00	0
01	STERLING COUNTY	1.000000	22,070	2	0	0	70.97	4.56	4.56	.00	0
30	STERLING CITY ISD	1.000000	22,070	3	0	0	72.70	4.66	4.66	.00	0
50	STERLING CO U/G WTR	1.000000	22,070	4	0	0	74.46	4.77	4.77	.00	0
				5	0	0	76.27	4.88	4.88	.00	0
				6	0	0	78.12	5.00	5.00	.00	0
				7	0	0	78.12	5.00	5.00	.00	0
				8	0	0	78.12	5.00	5.00	.00	0
				=====	=====	=====					=====
					0	0					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	5750	0	5750	2600	3,150	2,963	1811
2	5284	0	5284	2652	2,632	2,191	1486
3	4862	0	4862	2705	2,157	1,589	1221
4	4479	0	4479	2759	1,720	1,121	1004
5	4125	0	4125	2814	1,311	756	826
6	3803	0	3803	2870	933	476	680
7	3424	0	3424	2870	554	250	546
8	3083	0	3083	2870	213	85	439
	=====	=====	=====	=====	=====	=====	=====
	34810	0	34810	22140	12,670	9,431	8013

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,431 GAS VAL: 8,013
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
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
-----	-----	-----	-----
2,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,070
LAST YR RI VAL: 5,730
LAST YR 8/8 VAL: 15,800

LAST YR OIL PROD: 10
LAST YR GAS PROD: 1,427

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 139347 - 3104 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	1,033	0	69.29	4.52	4.52	.00
				2	0	930	0	70.97	4.62	4.62	.00
				3	0	837	0	72.70	4.73	4.73	.00
				4	0	753	0	74.46	4.83	4.83	.00
				5	0	678	0	76.27	4.94	4.94	.00
				6	0	610	0	78.12	5.05	5.05	.00
				7	0	549	0	78.12	5.05	5.05	.00
				8	0	494	0	78.12	5.05	5.05	.00
00	STERLING COUNTY APPR	1.000000	16,850	9	0	445	0	78.12	5.05	5.05	.00
01	STERLING COUNTY	1.000000	16,850	10	0	401	0	78.12	5.05	5.05	.00
30	STERLING CITY ISD	1.000000	16,850	=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	16,850		0	6,730	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	3502	0	3502	1300	2,202	2,071
				2	3222	0	3222	1326	1,896	1,578
				3	2969	0	2969	1352	1,617	1,191
				4	2728	0	2728	1380	1,348	879
				5	2512	0	2512	1407	1,105	637
				6	2310	0	2310	1436	874	446
				7	2079	0	2079	1436	643	291
				8	1871	0	1871	1436	435	174
				9	1685	0	1685	1436	249	88
				10	1519	0	1519	1436	83	26
				=====	=====	=====	=====	=====	=====	=====
					24397	0	24397	13945	10,452	7,381

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.76	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.76	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: .0	GAS VAL: 7,381
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.4	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 16,850	WI TOTAL: 11,580
			RI TOTAL: 5,270

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,300			
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,470
LAST YR RI VAL: 5,330
LAST YR 8/8 VAL: 16,800

LAST YR OIL PROD: 17
LAST YR GAS PROD: 1,218

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 139504 - 1902 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
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

2,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7
LAST YR GAS PROD: 475

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 139667 - 3106 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 15,250

01 STERLING COUNTY 1.000000 15,250

30 STERLING CITY ISD 1.000000 15,250

50 STERLING CO U/G WTR 1.000000 15,250

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
1 29 672 0 69.29 4.45 4.45 .00 1507
2 23 584 0 70.97 4.54 4.54 .00 1227
3 18 519 0 72.70 4.65 4.65 .00 999
4 14 466 0 74.46 4.75 4.75 .00 814
5 11 419 0 76.27 4.86 4.86 .00 663
6 9 377 0 78.12 4.97 4.97 .00 539
7 7 339 0 78.12 4.97 4.97 .00 429
=====

00 STERLING COUNTY APPR 1.000000 15,250
01 STERLING COUNTY 1.000000 15,250
30 STERLING CITY ISD 1.000000 15,250
50 STERLING CO U/G WTR 1.000000 15,250
YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET REVENUE REVENUE REVENUE REVENUE
1 2243 0 3750 1400 2,350 2,210 1181
2 1989 0 3216 1428 1,788 1,488 904
3 1810 0 2809 1456 1,353 996 705
4 1660 0 2474 1486 988 644 554
5 1527 0 2190 1515 675 389 439
6 1405 0 1944 1546 398 204 348
7 1264 0 1693 1546 147 66 270
=====

*** PARAMETERS ***
\$/BBLRESV: 24.85 EQUIP VAL: 4,855
\$/BBLPROD: 27,333 WI OIL VAL: 2,050 RI OIL VAL: 1,504
WI PAYOUT: .0 GAS VAL: 3,947 GAS VAL: 2,897
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,250 WI TOTAL: 10,850 RI TOTAL: 4,400
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
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

1,400 .1

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 13.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,240
LAST YR RI VAL: 2,650
LAST YR 8/8 VAL: 9,890

LAST YR OIL PROD: 24
LAST YR GAS PROD: 711

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 141033 - 1 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	0	1,033	0	69.29	4.57	4.57	.00
				2	0	930	0	70.97	4.67	4.67	.00
				3	0	837	0	72.70	4.78	4.78	.00
				4	0	753	0	74.46	4.89	4.89	.00
				5	0	678	0	76.27	5.00	5.00	.00
				6	0	610	0	78.12	5.11	5.11	.00
				7	0	549	0	78.12	5.11	5.11	.00
				8	0	494	0	78.12	5.11	5.11	.00
00	STERLING COUNTY APPR	1.000000	15,800	9	0	445	0	78.12	5.11	5.11	.00
01	STERLING COUNTY	1.000000	15,800	10	0	401	0	78.12	5.11	5.11	.00
30	STERLING CITY ISD	1.000000	15,800	=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	15,800		0	6,730	0				0

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	4012	0	4012	1500	2,512	2,363
				2	3691	0	3691	1530	2,161	1,799
				3	3400	0	3400	1560	1,840	1,355
				4	3129	0	3129	1592	1,537	1,002
				5	2881	0	2881	1623	1,258	725
				6	2649	0	2649	1656	993	507
				7	2384	0	2384	1656	728	329
				8	2145	0	2145	1656	489	196
				9	1933	0	1933	1656	277	98
				10	1742	0	1742	1656	86	27
				=====	=====	=====	=====	=====	=====	=====
					27966	0	27966	16085	11,881	8,401

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.84	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.84	\$/BBLPROD: 0	WI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: .0	GAS VAL: 8,401
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.4	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 15,800	WI TOTAL: 12,600
			RI TOTAL: 3,200
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: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,260
LAST YR RI VAL: 1,300
LAST YR 8/8 VAL: 8,560

LAST YR OIL PROD:
LAST YR GAS PROD: 794

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 143238 - 5 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,360	0	69.29	4.54	4.54	.00	0
ALT JOB#:	UNIT.....:	2	0	1,206	0	70.97	4.65	4.65	.00	0
ALT LSE#:	HCG.....:	3	0	1,078	0	72.70	4.75	4.75	.00	0
ALT RRC#:	GRAPH.....:	4	0	970	0	74.46	4.86	4.86	.00	0
		5	0	873	0	76.27	4.97	4.97	.00	0
		6	0	786	0	78.12	5.08	5.08	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	707	0	78.12	5.08	5.08	.00	0
---	-----	-----	-----	8	0	636	0	78.12	5.08	5.08	.00	0
00	STERLING COUNTY APPR	1.000000	18,720	9	0	572	0	78.12	5.08	5.08	.00	0
01	STERLING COUNTY	1.000000	18,720	10	0	515	0	78.12	5.08	5.08	.00	0
30	STERLING CITY ISD	1.000000	18,720	=====	=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	18,720		0	8,703	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	5248	0	5248	2000	3,248	3,055	876
		2	4766	0	4766	2040	2,726	2,269	710
		3	4352	0	4352	2080	2,272	1,673	579
		4	4007	0	4007	2122	1,885	1,229	476
		5	3688	0	3688	2165	1,523	878	391
		6	3394	0	3394	2208	1,186	605	321
		7	3052	0	3052	2208	844	381	258
		8	2746	0	2746	2208	538	215	207
		9	2470	0	2470	2208	262	93	166
		10	2224	0	2224	2208	16	5	134
		=====	=====	=====	=====	=====	=====	=====	=====
			35947	0	35947	21447	14,500	10,403	4118

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.80	\$/BBLRESV: .00	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.80	\$/BBLPROD: 0	WI OIL VAL: 0 RI OIL VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: .0	GAS VAL: 10,403 GAS VAL: 4,118
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: 18,720	WI TOTAL: 14,600 RI TOTAL: 4,120

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,130
LAST YR RI VAL: 2,140
LAST YR 8/8 VAL: 11,270

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,170

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 143239 - 6 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,033	0	69.29	4.57	4.57	.00	0
ALT JOB#:	UNIT.....:	2	0	930	0	70.97	4.67	4.67	.00	0
ALT LSE#:	HCG.....:	3	0	837	0	72.70	4.78	4.78	.00	0
ALT RRC#:	GRAPH.....:	4	0	753	0	74.46	4.89	4.89	.00	0
		5	0	678	0	76.27	5.00	5.00	.00	0
		6	0	610	0	78.12	5.11	5.11	.00	0
		7	0	549	0	78.12	5.11	5.11	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	5,390	0				0
00	STERLING COUNTY APPR	1.000000	13,270							
01	STERLING COUNTY	1.000000	13,270							
30	STERLING CITY ISD	1.000000	13,270							
50	STERLING CO U/G WTR	1.000000	13,270							

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	4012	0	4012	2000	2,012	1,893	670
				2	3691	0	3691	2040	1,651	1,374	550
				3	3400	0	3400	2080	1,320	972	453
				4	3129	0	3129	2122	1,007	656	372
				5	2881	0	2881	2165	716	413	306
				6	2649	0	2649	2208	441	225	251
				7	2384	0	2384	2208	176	80	202
					22146	0	22146	14823	7,323	5,613	2804

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,855		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0	RI OIL VAL: 0	
			WI PAYOUT: .0	GAS VAL: 5,613	GAS VAL: 2,804	
			RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 13,270	WI TOTAL: 10,470	RI TOTAL: 2,800	

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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
2,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,820
LAST YR RI VAL: 980
LAST YR 8/8 VAL: 7,800

LAST YR OIL PROD:
LAST YR GAS PROD: 823

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145016 - 7 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 17,880
01 STERLING COUNTY 1.000000 17,880
30 STERLING CITY ISD 1.000000 17,880
50 STERLING CO U/G WTR 1.000000 17,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 2,070 0 69.29 4.57 4.57 .00 0
2 0 1,863 0 70.97 4.67 4.67 .00 0
3 0 1,677 0 72.70 4.78 4.78 .00 0
4 0 1,509 0 74.46 4.89 4.89 .00 0
5 0 1,358 0 76.27 5.00 5.00 .00 0
6 0 1,222 0 78.12 5.11 5.11 .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 8040 0 8040 4800 3,240 3,048 1342
2 7394 0 7394 4896 2,498 2,080 1102
3 6813 0 6813 4993 1,820 1,340 906
4 6271 0 6271 5093 1,178 767 745
5 5771 0 5771 5195 576 332 612
6 5307 0 5307 5299 8 4 502
=====

39596 0 39596 30276 9,320 7,571 5209
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,571 GAS VAL: 5,209
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 17,880 WI TOTAL: 12,670 RI TOTAL: 5,210
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,870
LAST YR RI VAL: 2,340
LAST YR 8/8 VAL: 10,210

LAST YR OIL PROD:
LAST YR GAS PROD: 1,874

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145017 - 8 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 19,710
01 STERLING COUNTY 1.000000 19,710
30 STERLING CITY ISD 1.000000 19,710
50 STERLING CO U/G WTR 1.000000 19,710

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
--- --
1 0 2,330 0 69.29 4.57 4.57 .00 0
2 0 1,982 0 70.97 4.67 4.67 .00 0
3 0 1,723 0 72.70 4.78 4.78 .00 0
4 0 1,524 0 74.46 4.89 4.89 .00 0
5 0 1,363 0 76.27 5.00 5.00 .00 0
6 0 1,227 0 78.12 5.11 5.11 .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 9050 0 9050 4800 4,250 3,998 1510
2 7867 0 7867 4896 2,971 2,473 1172
3 7000 0 7000 4993 2,007 1,478 931
4 6334 0 6334 5093 1,241 809 753
5 5792 0 5792 5195 597 344 614
6 5329 0 5329 5299 30 15 505
=====

41372 0 41372 30276 11,096 9,117 5485
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 9,117 GAS VAL: 5,485
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 19,710 WI TOTAL: 14,220 RI TOTAL: 5,490
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 16.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,790
LAST YR RI VAL: 1,680
LAST YR 8/8 VAL: 9,470

LAST YR OIL PROD:
LAST YR GAS PROD: 2,056

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145018 - 9 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	16,280	1	0	1,353	69.29	4.57	4.57	.00	0
01	STERLING COUNTY	1.000000	16,280	2	0	1,183	70.97	4.67	4.67	.00	0
30	STERLING CITY ISD	1.000000	16,280	3	0	1,052	72.70	4.78	4.78	.00	0
50	STERLING CO U/G WTR	1.000000	16,280	4	0	947	74.46	4.89	4.89	.00	0
				5	0	852	76.27	5.00	5.00	.00	0
				6	0	767	78.12	5.11	5.11	.00	0
				7	0	690	78.12	5.11	5.11	.00	0
				8	0	621	78.12	5.11	5.11	.00	0
				=====	=====	=====					=====
					0	7,465					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	5255	0	5255	2400	2,855	2,686	877
2	4695	0	4695	2448	2,247	1,871	699
3	4274	0	4274	2496	1,778	1,309	569
4	3936	0	3936	2546	1,390	906	467
5	3621	0	3621	2597	1,024	590	384
6	3331	0	3331	2649	682	348	315
7	2997	0	2997	2650	347	157	253
8	2697	0	2697	2650	47	19	203
	=====	=====	=====	=====	=====	=====	=====
	30806	0	30806	20436	10,370	7,886	3767

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,886 GAS VAL: 3,767
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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
-----	-----	-----	-----
2,400			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 13.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,070
LAST YR RI VAL: 3,040
LAST YR 8/8 VAL: 14,110

LAST YR OIL PROD:
LAST YR GAS PROD: 1,273

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145019 - 10 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
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

23,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 7.9 / 7.9
GAS: 5.0 D B: 1.000 De/Dt: 10.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 19
LAST YR GAS PROD: 1,683

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145020 - 3109 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	18,820	1	0	0	69.29	4.52	4.52	.00	0
01	STERLING COUNTY	1.000000	18,820	2	0	0	70.97	4.62	4.62	.00	0
30	STERLING CITY ISD	1.000000	18,820	3	0	0	72.70	4.73	4.73	.00	0
50	STERLING CO U/G WTR	1.000000	18,820	4	0	0	74.46	4.83	4.83	.00	0
				5	0	0	76.27	4.94	4.94	.00	0
				6	0	0	78.12	5.05	5.05	.00	0
				7	0	0	78.12	5.05	5.05	.00	0
				8	0	0	78.12	5.05	5.05	.00	0
				=====	=====	=====					=====
					0	0					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	4661	0	4661	2100	2,561	2,409	1468
2	4290	0	4290	2142	2,148	1,788	1206
3	3952	0	3952	2184	1,768	1,302	992
4	3633	0	3633	2228	1,405	916	814
5	3346	0	3346	2273	1,073	619	670
6	3079	0	3079	2319	760	388	550
7	2772	0	2772	2319	453	205	442
8	2496	0	2496	2319	177	71	356
	=====	=====	=====	=====	=====	=====	=====
	28229	0	28229	17884	10,345	7,698	6498

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 7,698 GAS VAL: 6,498
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 18.4 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,900
LAST YR RI VAL: 7,890
LAST YR 8/8 VAL: 23,790

LAST YR OIL PROD: 17
LAST YR GAS PROD: 1,236

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145648 - 14 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,367	0	69.29	4.58	4.58	.00	0
ALT JOB#:	UNIT.....:	2	0	1,218	0	70.97	4.68	4.68	.00	0
ALT LSE#:	HCG.....:	3	0	1,095	0	72.70	4.79	4.79	.00	0
ALT RRC#:	GRAPH.....:	4	0	986	0	74.46	4.89	4.89	.00	0
		5	0	887	0	76.27	5.01	5.01	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	5,553	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	1.000000	12,450	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	12,450	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	12,450							
50	STERLING CO U/G WTR	1.000000	12,450	1	5321	0	5321	3400	1,921	1,807
				2	4845	0	4845	3468	1,377	1,146
				3	4458	0	4458	3537	921	678
				4	4098	0	4098	3607	491	320
				5	3777	0	3777	3680	97	56
					22499	0	22499	17692	4,807	4,007

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,007	GAS VAL:	3,091
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	12,450	WI TOTAL:	9,360	RI TOTAL:	3,090

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85
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
3,400			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,860
LAST YR RI VAL: 1,100
LAST YR 8/8 VAL: 7,960

LAST YR OIL PROD:
LAST YR GAS PROD: 1,139

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 151850 - 3114 RRC DIST..: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	1,359	0	69.29	4.56	4.56	.00	0
ALT JOB#:	UNIT.....:	2	0	1,195	0	70.97	4.66	4.66	.00	0
ALT LSE#:	HCG.....:	3	0	1,072	0	72.70	4.76	4.76	.00	0
ALT RRC#:	GRAPH.....:	4	0	965	0	74.46	4.87	4.87	.00	0
		5	0	869	0	76.27	4.99	4.99	.00	0
		6	0	782	0	78.12	5.09	5.09	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	704	0	78.12	5.09	5.09	.00	0
---	-----	-----	-----	8	0	634	0	78.12	5.09	5.09	.00	0

00	STERLING COUNTY APPR	1.000000	18,770	=====	=====	=====					=====	
01	STERLING COUNTY	1.000000	18,770		0	7,580	0					0

30	STERLING CITY ISD	1.000000	18,770									
50	STERLING CO U/G WTR	1.000000	18,770									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

1	4648	0	4648	2000	2,648	2,491	1464
2	4177	0	4177	2040	2,137	1,779	1174
3	3827	0	3827	2080	1,747	1,286	961
4	3525	0	3525	2122	1,403	914	790
5	3252	0	3252	2165	1,087	627	651
6	2985	0	2985	2208	777	397	533
7	2688	0	2688	2208	480	217	429
8	2420	0	2420	2208	212	85	345
=====	=====	=====	=====	=====	=====	=====	=====
	27522	0	27522	17031	10,491	7,796	6347

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	\$/BBLRESV: .00	EQUIP VAL: 4,624
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 0
			WI PAYOUT: .0	GAS VAL: 7,796
			RI PAYOUT: 4.9	PRD VAL: 0

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.82			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.82	8/8 VALUE: 18,770	WI TOTAL: 12,420	RI TOTAL: 6,350
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV 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: 4.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 11,620
LAST YR RI VAL: 5,620
LAST YR 8/8 VAL: 17,240

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,336

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 151851 - 3116 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	29	7,473	0	69.29	4.56	4.56	.00	1507
ALT JOB#:	UNIT.....:	2	23	6,553	0	70.97	4.66	4.66	.00	1227
ALT LSE#:	HCG.....:	3	18	5,831	0	72.70	4.76	4.76	.00	999
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			70	19,857	0					3,733

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	35,910	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	35,910	1	25558	0	27065	20500	6,565	6,176	8524
30	STERLING CITY ISD	1.000000	35,910	2	22903	0	24130	20910	3,220	2,681	6786
50	STERLING CO U/G WTR	1.000000	35,910	3	20817	0	21816	21328	488	359	5478
				=====	=====	=====	=====	=====	=====	=====	=====
					69278	0	73011	62738	10,273	9,216	20788

\$/BBLRESV:	9.10	EQUIP VAL:	5,901		
\$/BBLPROD:	6,280	WI OIL VAL:	471	RI OIL VAL:	1,063
WI PAYOUT:	.0	GAS VAL:	8,745	GAS VAL:	19,725
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	35,910	WI TOTAL:	15,120	RI TOTAL:	20,790

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.82	
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
-----	-----	-----
20,500	.1	
-----	-----	-----
	20.5 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	22.0 D B: 1.000	De/Dt: 13.1 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	15,440
LAST YR RI VAL:	19,030
LAST YR 8/8 VAL:	34,470
LAST YR OIL PROD:	19
LAST YR GAS PROD:	7,033

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 111180 - BAILEY 16 W-11 GAS FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 152013 - 11 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

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	3548	0	3548	4000	-452	-425	1118
00	STERLING COUNTY APPR	1.000000	7,630		=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	7,630		3548	0	3548	4000	452-	425-	1118
30	STERLING CITY ISD	1.000000	7,630								
50	STERLING CO U/G WTR	1.000000	7,630								
					\$/BBLRESV:	.00	EQUIP VAL:		6,506		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	1,118
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	7,630	WI TOTAL:		6,510	RI TOTAL:	1,120

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85
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
4,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,020
LAST YR RI VAL: 2,430
LAST YR 8/8 VAL: 9,450

LAST YR OIL PROD:
LAST YR GAS PROD: 956

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 370198 - BAILEY -10- #8,10 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 190730 - 15 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85
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

1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,160
LAST YR RI VAL: 1,710
LAST YR 8/8 VAL: 8,870

LAST YR OIL PROD:
LAST YR GAS PROD: 414

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....	110250 - BAILEY -10- 2,13	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....	190735 - 13 RRC DIST... 08	FULL RI DECIMAL = .250000	DEPTH: 8200

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

GAS FIELD#.....: 85280300

GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	2	0	775	0	70.97	4.68	4.68	.00	0
ALT JOB#:	UNIT.....:	3	0	646	0	72.70	4.79	4.79	.00	0
ALT LSE#:	HCG.....:	4	0	554	0	74.46	4.89	4.89	.00	0
ALT RRC#:	GRAPH.....:	5	0	485	0	76.27	5.01	5.01	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	387	0	78.12	5.12	5.12	.00	0
---	-----	-----	-----	=====	=====	=====						=====
00	STERLING COUNTY APPR	1.000000	13.160		0	4,240	0					0

30	STERLING CITY ISD	1.000000	13,160		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	13,160	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	3308	0	3308	1300	2,008	1,889	1042
				2	2720	0	2720	1326	1,394	1,161	765
				3	2321	0	2321	1352	969	713	583
				4	2032	0	2032	1380	652	425	455
				5	1822	0	1822	1407	415	239	365
				6	1651	0	1651	1436	215	110	295
				7	1486	0	1486	1436	50	23	237
					=====	=====	=====	=====	=====	=====	=====
					15340	0	15340	9637	5,703	4,560	3742

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	RI PAYOUT: 4.5	PRD VAL: 0	PRD VAL: 0
YRS FLAT:	FMVF:	8/8 RES:		=====	=====
			8/8 VALUE: 13.160	WI TOTAL: 9.420	RI TOTAL: 3.740

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	6.85
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.85
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
-----	-----	-----	-----
1,300			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: 1.000	De/Dt: 25.9 / 10.0
GAS:	3.0 D	B: 1.000	De/Dt: 21.5 / 10.0
PRD:	M	B:	De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
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:	7,690
LAST YR	8/8 VAL:	27,290

```

LAST YR OIL PROD:      1
LAST YR GAS PROD:     886

```

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 190749 - 1906 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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

18,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 9.3 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 511

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 318400 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213199 - 1604 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

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	8/8 ANNUAL GAS PRDCTN	WI PRD REVENUE	8/8 ANNUAL PRD PRDCTN	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,280	1	6297	0	6297	4200	2,097	1,973	1983		
01	STERLING COUNTY	1.000000	12,280	2	5119	0	5119	4284	835	695	1439		
30	STERLING CITY ISD	1.000000	12,280										
50	STERLING CO U/G WTR	1.000000	12,280		11416	0	11416	8484	2,932	2,668	3422		

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,668 GAS VAL: 3,422
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,280 WI TOTAL: 8,860 RI TOTAL: 3,420

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.57
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
4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.3 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 22.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,950
LAST YR RI VAL: 1,350
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD: 33
LAST YR GAS PROD: 1,847

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 318500 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213314 - 1402 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	0	679	0	69.29	4.57	4.57	.00	0
ALT RRC#:	GRAPH.....:	2	0	603	0	70.97	4.67	4.67	.00	0
		3	0	543	0	72.70	4.78	4.78	.00	0
		=====	=====	=====						=====
		0	1,825	0						0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	8,500	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	8,500	1	2327	0	2327	1800	527	496	733
30	STERLING CITY ISD	1.000000	8,500	2	2112	0	2112	1836	276	230	594
50	STERLING CO U/G WTR	1.000000	8,500	3	1947	0	1947	1872	75	55	489
				=====	=====	=====	=====	=====	=====	=====	
				6386	0	6386	5508	878	781	1816	

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	781	GAS VAL:	1,816
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	8,500	WI TOTAL:	6,680	RI TOTAL:	1,820

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.84		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.84		
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
-----	-----	-----	-----
1,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	2.0	D	B: 1.000	De/Dt: 11.7 / 10.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,490
LAST YR RI VAL: 4,820
LAST YR 8/8 VAL: 14,310

LAST YR OIL PROD:
LAST YR GAS PROD: 684

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 213463 - 12 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.63
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

2,900 2

10.5 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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 534

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319000 - SUGG -C- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213477 - 4302 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....:	1	24	339	0	69.29	4.27	4.27	.00	1247
ALT RRC#:	GRAPH.....:	2	22	305	0	70.97	4.37	4.37	.00	1171
		3	20	275	0	72.70	4.46	4.46	.00	1091
		=====	=====	=====						=====
		66	919	0						3,509

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	8,630	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	8,630	1	1086	0	2333	1800	533	501	735
30	STERLING CITY ISD	1.000000	8,630	2	1000	0	2171	1836	335	279	610
50	STERLING CO U/G WTR	1.000000	8,630	3	920	0	2011	1872	139	102	505

=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
3006	0	6515	5508	1,007	882	1850				
\$/BBLRESV: 9.60		EQUIP VAL:		5,901						
\$/BBLPROD: 0		WI OIL VAL:		475		RI OIL VAL:				996
WI PAYOUT: .0		GAS VAL:		407		GAS VAL:				854
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL:				0
		=====		=====		=====				=====
8/8 VALUE:		8,630		WI TOTAL:		6,780		RI TOTAL:		1,850

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.26			
OIL %TAX ALLOWABLE: 9.6			
TYPE..(USNPQLHCT)..: U			
GRAV SCHED#/DEGREE: /			
PRD WELLHEAD PRICE:			
ADDL GAS PRICES? N			
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,800			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 10.1 / 10.0
GAS:	1.0 D	B: 1.000	De/Dt: 10.1 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR	WI VAL:	6,900
LAST YR	RI VAL:	1,190
LAST YR	8/8 VAL:	8,090

LAST YR	OIL PROD:	19
LAST YR	GAS PROD:	338

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 318500 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213480 - 1407 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.0 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,810
LAST YR RI VAL: 2,360
LAST YR 8/8 VAL: 9,170

LAST YR OIL PROD: 10
LAST YR GAS PROD: 366

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 214966 - 13 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	684	0	69.29	4.56	4.56	.00	0
ALT JOB#:	UNIT.....:	2	0	616	0	70.97	4.66	4.66	.00	0
ALT LSE#:	HCG.....:	3	0	554	0	72.70	4.77	4.77	.00	0
ALT RRC#:	GRAPH.....:	4	0	499	0	74.46	4.88	4.88	.00	0
		5	0	449	0	76.27	4.99	4.99	.00	0
		6	0	404	0	78.12	5.10	5.10	.00	0
		7	0	364	0	78.12	5.10	5.10	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	3,570	0				0
00	STERLING COUNTY APPR	1.000000	10,520							
01	STERLING COUNTY	1.000000	10,520							
30	STERLING CITY ISD	1.000000	10,520							
50	STERLING CO U/G WTR	1.000000	10,520							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				2651	0	2651	1300	1,351	1,271	442
2				2440	0	2440	1326	1,114	927	364
3				2246	0	2246	1352	894	658	299
4				2070	0	2070	1380	690	450	246
5				1904	0	1904	1407	497	286	202
6				1751	0	1751	1436	315	161	166
7				1578	0	1578	1436	142	64	134
				14640	0	14640	9637	5,003	3,817	1853

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	WI PAYOUT: .0	GAS VAL: 3,817	GAS VAL: 1,853
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0
			8/8 VALUE: 10,520	WI TOTAL: 8,670	RI TOTAL: 1,850

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.83
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
1,300			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt: 10.1 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 11,590
LAST YR RI VAL: 2,640
LAST YR 8/8 VAL: 14,230

LAST YR OIL PROD:
LAST YR GAS PROD: 795

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 214986 - 11 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	18,740	1	0	1,376	69.29	4.51	4.51	.00	0
01	STERLING COUNTY	1.000000	18,740	2	0	1,238	70.97	4.61	4.61	.00	0
30	STERLING CITY ISD	1.000000	18,740	3	0	1,114	72.70	4.72	4.72	.00	0
50	STERLING CO U/G WTR	1.000000	18,740	4	0	1,003	74.46	4.82	4.82	.00	0
				5	0	903	76.27	4.94	4.94	.00	0
				6	0	813	78.12	5.04	5.04	.00	0
				7	0	732	78.12	5.04	5.04	.00	0
				8	0	659	78.12	5.04	5.04	.00	0
				9	0	593	78.12	5.04	5.04	.00	0
				=====	=====	=====					=====
					0	8,431					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	5274	0	5274	2100	3,174	2,986	880
2	4851	0	4851	2142	2,709	2,255	723
3	4469	0	4469	2184	2,285	1,683	594
4	4109	0	4109	2228	1,881	1,226	488
5	3791	0	3791	2273	1,518	875	402
6	3482	0	3482	2319	1,163	594	330
7	3136	0	3136	2319	817	369	265
8	2823	0	2823	2319	504	202	213
9	2540	0	2540	2319	221	78	171
	=====	=====	=====	=====	=====	=====	=====
	34475	0	34475	20203	14,272	10,268	4066

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.75
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
-----	-----	-----	-----
2,100			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.8 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,390
LAST YR RI VAL: 3,950
LAST YR 8/8 VAL: 19,340

LAST YR OIL PROD: 15
LAST YR GAS PROD: 1,132

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 219521 - 3308 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 219521 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR .580000 5,790
01 STERLING COUNTY .580000 5,790
30 STERLING CITY ISD .580000 5,790
50 STERLING CO U/G WTR .580000 5,790

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	673	0	69.29	4.49	4.49	.00	0
2	0	590	0	70.97	4.59	4.59	.00	0
3	0	526	0	72.70	4.70	4.70	.00	0
4	0	473	0	74.46	4.80	4.80	.00	0
5	0	426	0	76.27	4.91	4.91	.00	0
6	0	383	0	78.12	5.02	5.02	.00	0
=====				=====				
0				3,071				

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	2266	0	2266	1300	966	909	713
2	2031	0	2031	1326	705	587	571
3	1854	0	1854	1352	502	369	466
4	1703	0	1703	1380	323	211	382
5	1569	0	1569	1407	162	93	314
6	1442	0	1442	1436	6	3	258
=====				=====			
10865				0			

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
2266	0	2266	1300	966	909	713
2031	0	2031	1326	705	587	571
1854	0	1854	1352	502	369	466
1703	0	1703	1380	323	211	382
1569	0	1569	1407	162	93	314
1442	0	1442	1436	6	3	258
=====				=====		
10865				0		

\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,172 GAS VAL: 2,704
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 9,970 WI TOTAL: 7,270 RI TOTAL: 2,700
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.72
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

1,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,100
LAST YR RI VAL: 2,150
LAST YR 8/8 VAL: 9,250

LAST YR OIL PROD:
LAST YR GAS PROD: 515

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 240611 - 1914 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.73
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

2,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 11.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 509

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370239 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289445 - 1715 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7874
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	45,220	1	0	4,112	69.29	4.60	4.60	.00	0
01	STERLING COUNTY	1.000000	45,220	2	0	3,663	70.97	4.71	4.71	.00	0
30	STERLING CITY ISD	1.000000	45,220	3	0	3,297	72.70	4.81	4.81	.00	0
50	STERLING CO U/G WTR	1.000000	45,220	4	0	2,967	74.46	4.93	4.93	.00	0
				5	0	2,670	76.27	5.03	5.03	.00	0
				6	0	2,403	78.12	5.15	5.15	.00	0
				7	0	2,163	78.12	5.15	5.15	.00	0
				8	0	1,947	78.12	5.15	5.15	.00	0
				=====	=====	=====					=====
					0	23,222					0

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	14186	0	14186	6600	7,586	7,105	4449
2	12940	0	12940	6732	6,208	5,100	3591
3	11894	0	11894	6866	5,028	3,623	2921
4	10970	0	10970	7004	3,966	2,507	2384
5	10073	0	10073	7144	2,929	1,624	1937
6	9282	0	9282	7286	1,996	970	1580
7	8355	0	8355	7287	1,068	456	1258
8	7520	0	7520	7287	233	87	1002
	=====	=====	=====	=====	=====	=====	=====
	85220	0	85220	56206	29,014	21,472	19122

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: .00 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.2 GAS VAL: 21,472 GAS VAL: 19,122
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89
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
-----	-----	-----	-----
6,600			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 19,420
LAST YR 8/8 VAL: 47,960

LAST YR OIL PROD:
LAST YR GAS PROD: 3,692

REMARKS1: R/C FR 52771
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 370259 - SUGG "A" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289458 - 1702 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8060
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.85	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.85	
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
-----	-----	-----
6,600		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt:	7.9 / 7.9
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 747

REMARKS1: R/C FR 53558
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 370261 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289546 - 14 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7849
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.83
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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 310

REMARKS1: R/C FR 53561
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 370244 - SUGG "B" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289547 - 1403 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7962
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.17
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

6,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 768

REMARKS1: R/C FR 289547
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 370238 - FERGUSON BROTHERS FULL WI DECIMAL = .849951 #WELLS: 1
RRC#, WELL#.....: 289557 - 3008 RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 7520
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,177

REMARKS1: R/C FR 52675
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 370238 - FERGUSON BROTHERS FULL WI DECIMAL = .849951 #WELLS: 1
RRC#, WELL#.....: 289762 - 3005 RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 7700

OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,500 .3

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 46
LAST YR GAS PROD: 639

REMARKS1: R/C FR 52675
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289910 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 289910 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 17.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,113

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 289939 - 1 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8496
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.52
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

27,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 791

REMARKS1: R/C FR 42695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 110800 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 35303 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100
OPERATOR#, AGENT#: 238732 - 40
OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 87018500
OIL FIELD NAME...: SUGG RANCH

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: 51 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: R/C TO 53560
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 370255 - CONGER, F 7 #7 FULL WI DECIMAL = .755743 #WELLS: 1
RRC#, WELL#.....: 254193 - 7 RRC DIST.: 08 FULL RI DECIMAL = .244257 DEPTH: 7400

OPERATOR#, AGENT#: 253406 - 40
OPERATOR NAME....: EQT PRODUCTION TEXAS
GAS FIELD#.....: 94183750
GAS FIELD NAME...: W. A. M. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.80
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

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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 111700 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 32995 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 5437
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 05627500
OIL FIELD NAME...: BARBEE-Q- (SPRABERRY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

63,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C TO 53561
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370168 - WATSON J E W #4 FULL WI DECIMAL = .792500 #WELLS:
RRC#, WELL#.....: 40593 - 4 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8500

OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .750000
01 STERLING COUNTY .750000
30 STERLING CITY ISD .750000
50 STERLING CO U/G WTR .750000
80 STERLING ISD (GLASSC .250000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.75 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

23,000

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS:
RRC#, WELL#.....: 34996 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8525

OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C TO 54481
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 330300 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS:
RRC#, WELL#.....: 37075 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8300
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C TO 45666
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 205000 - GLASS, D L FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 37168 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER, SW (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	0				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C TO 46074
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 318350 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 36998 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

177,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52922
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 110200 - BAILEY -10-#1,6,7,15,16A FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37314 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

26,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52673
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 318200 - SUGG -AA- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37315 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

41,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52924
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 318800 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37316 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	0				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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:
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: R/C TO 52771
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLTCHA

LEASE#, NAME.....: 110800 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37329 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

65,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 111600 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37485 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

95,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9000011 - FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37489 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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:
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: R/C TO 52674
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37509 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

4,600

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:
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: R/C TO 52923
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 319000 - SUGG -C- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37527 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

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:
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: R/C TO 52772
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 318000 - SUGG -A- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37535 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 112000 - BAILEY, E L FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37538 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

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:
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: R/C TO 52672
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 38421 - RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 7900

OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----
2,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS:
RRC#, WELL#.....: 42695 - RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8500

OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 71052900
OIL FIELD NAME...: PHANTOM (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

45,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C TO 289939 & 54481
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS:
RRC#, WELL#.....: 42696 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8400

OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 71052900
OIL FIELD NAME...: PHANTOM (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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#: 51 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: R/C TO 45666
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 319300 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 152012 - 1908 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 318350 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213198 - 1304 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40

OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 14.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 14.82
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 318350 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 213289 - 1308 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40

OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 318500 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 219517 - 1406 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40

OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL:		0				
\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT: .0		GAS VAL:		0	GAS VAL:			0
RI PAYOUT: .0		PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 11.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.35
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 319800 - SUGG, JOEL D -A- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 30239 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018500
OIL FIELD NAME...: SUGG RANCH

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

43,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C TO 53558
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 318400 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31266 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

20,500

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:
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: R/C TO 52922
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 9000001 - CONSTANT-BAILEY FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31472 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR
01 STERLING COUNTY \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

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:
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: R/C TO 52673
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 111600 - BAILEY -32- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31478 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

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:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 318800 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31479 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

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:
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: R/C TO 52771
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 110800 - BAILEY -12- FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 31490 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

60,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: 51 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: R/C TO 53560
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 318000 - SUGG -A- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31497 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

37,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 319000 - SUGG -C- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31820 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

69,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52772
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 9000011 - FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31875 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

45,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52674
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 31963 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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:
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: R/C TO 52923
REMARKS2: RECLASS W#3115 TO 279353
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 9000010 - VARIOUS-FERGUSON BROTHERS 30 FULL WI DECIMAL = .849555 #WELLS:
RRC#, WELL#.....: 33184 - RRC DIST.: 08 FULL RI DECIMAL = .150445 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR
01 STERLING COUNTY \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

71,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52675
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 318200 - SUGG -AA- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 33298 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

45,500

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:
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: R/C TO 52924
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 112000 - BAILEY, E L FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 33533 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----
2,600		
-----	-----	-----

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:
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: R/C TO 52672
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 318800 - SUGG -BB- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 141031 - 1708 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 87018550
GAS FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 11.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.35
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 141034 - 2 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 87018550
GAS FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	---	---	---	---	---	---	---	---
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000							
30	STERLING CITY ISD	1.000000							
50	STERLING CO U/G WTR	1.000000							

\$/BBLRESV:	.00	EQUIP VAL:	0						
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0				
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0				
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0				
			=====		=====				
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0				

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: .70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 318200 - SUGG -AA- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 190750 - 901 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 423716 - 40
OPERATOR NAME....: INDEPENDENCE RESOURC
GAS FIELD#.....: 87018550
GAS FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 11.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.35
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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 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: R/C TO 52924
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370142 - PARRAMORE #1 FULL WI DECIMAL = .747000 #WELLS: 1
RRC#, WELL#.....: 45686 - 1 RRC DIST.: 08 FULL RI DECIMAL = .253000 DEPTH: 9210
OPERATOR#, AGENT#: 507473 - 40

OPERATOR NAME....: LONE TREE OIL & GAS
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	471	6,578	0	78.18	4.27	4.27	.00	27507
00	STERLING COUNTY APPR	1.000000	244,100		5,070	64,877	0					277,976
01	STERLING COUNTY	1.000000	244,100									
30	STERLING CITY ISD	1.000000	244,100		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	1.000000	244,100	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	36066	0	94760	42023	52,737	49,393	30192
2	32577	0	81239	42863	38,376	31,528	22905
3	29880	0	71840	43720	28,120	20,265	17926
4	27500	0	64579	44594	19,985	12,633	14259
5	25297	0	58828	45485	13,343	7,399	11496
6	23313	0	53856	46395	7,461	3,629	9314
7	20982	0	48489	46396	2,093	893	7420
	195615	0	473591	311476	162,115	125,740	113512

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 19.49 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 73,803 RI OIL VAL: 66,626
WI PAYOUT: 3.6 GAS VAL: 51,936 GAS VAL: 46,886
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 244,100 WI TOTAL: 130,590 RI TOTAL: 113,510

OIL WELLHEAD PRICE: 94.34 GAS WI GR PRICE: 5.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/36 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,023			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.5 D B: 1.000 De/Dt: 20.5 / 10.0
GAS: 37.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 195,300
LAST YR RI VAL: 121,690
LAST YR 8/8 VAL: 316,990

LAST YR OIL PROD: 1,129
LAST YR GAS PROD: 12,500

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2023 MNRLTCHA

LEASE#, NAME.....: 370145 - HOPPE "63" #1 FULL WI DECIMAL = .747000 #WELLS: 1
RRC#, WELL#.....: 46732 - 1 RRC DIST.: 08 FULL RI DECIMAL = .253000 DEPTH: 8600
OPERATOR#, AGENT#: 507473 - 40

OPERATOR NAME.....: LONE TREE OIL & GAS
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	985	4,276	0	78.11	4.27	4.27	.00	57473
---	-----	-----	-----	8	887	3,848	0	78.11	4.27	4.27	.00	51755
00	STERLING COUNTY APPR	1.000000	482,870	9	798	3,463	0	78.11	4.27	4.27	.00	46562
01	STERLING COUNTY	1.000000	482,870	10	718	3,117	0	78.11	4.27	4.27	.00	41894
30	STERLING CITY ISD	1.000000	482,870	11	646	2,805	0	78.11	4.27	4.27	.00	37693
50	STERLING CO U/G WTR	1.000000	482,870		=====	=====	=====					=====
					12,950	56,234	0					721,562

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	24920	0	129097	38723	90,374	84,643	41132
				2	21876	0	113525	39497	74,028	60,819	32010
				3	19636	0	101888	40286	61,602	44,394	25423
				4	17875	0	92944	41092	51,852	32,778	20523
				5	16444	0	85649	41914	43,735	24,252	16736
				6	15154	0	78987	42753	36,234	17,625	13659
				7	13639	0	71112	42753	28,359	12,101	10882
*** PARAMETERS ***				8	12274	0	64029	42753	21,276	7,964	8671
				9	11046	0	57608	42753	14,855	4,878	6904
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		10	9942	0	51836	42753	9,083	2,616	5497
YRS FLAT:	FMVF:	8/8 RES:		11	8947	0	46640	42753	3,887	982	4378
				=====							
					171753	0	893315	458030	435,285	293,052	185815

OIL WELLHEAD PRICE: 94.24				GAS WI GR PRICE: 5.71							
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 5.71							
TYPE..(USNPQLHCT): S				GAS %TAX ALLOW.: 12.5							
GRAV SCHED#/DEGREE: 99/40				GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:				ADDL GAS PRICES? N							
OP EXP \$/YR				OIL BOPD				GAS MCF/D			
								PROD BBL/D			
38,723											

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 299,520
LAST YR RI VAL: 171,730
LAST YR 8/8 VAL: 471,250

LAST YR OIL PROD: 2,099
LAST YR GAS PROD: 13,094

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370167 - WATSON J E W #3 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 153131 - 1 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8623
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .750000 5,120
01 STERLING COUNTY .750000 5,120 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD .750000 5,120 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR .750000 5,120 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
80 STERLING ISD (GLASSC .250000 1,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.91 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

2,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 46660 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 148400 - COPE-BODINE FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 160606 - 4R RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 146820 HCG.....:
ALT RRC#: 160606 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .540000 3,690
01 STERLING COUNTY .540000 3,690 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD .540000 3,690 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR .540000 3,690 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.46 GAS WI GR PRICE: 1.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 20.6 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,972

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 330400 - TERRY, I W FULL WI DECIMAL = .780000 #WELLS: 4
RRC#, WELL#.....: 36793 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8200
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 20101500
OIL FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	299	7,535	0	79.33	5.61	5.61	.00	18501
---	-----	-----	-----	8 <td>269<td>6,782<td>0<td>79.33<td>5.61<td>5.61<td>.00<td>16645</td></td></td></td></td></td></td></td>	269 <td>6,782<td>0<td>79.33<td>5.61<td>5.61<td>.00<td>16645</td></td></td></td></td></td></td>	6,782 <td>0<td>79.33<td>5.61<td>5.61<td>.00<td>16645</td></td></td></td></td></td>	0 <td>79.33<td>5.61<td>5.61<td>.00<td>16645</td></td></td></td></td>	79.33 <td>5.61<td>5.61<td>.00<td>16645</td></td></td></td>	5.61 <td>5.61<td>.00<td>16645</td></td></td>	5.61 <td>.00<td>16645</td></td>	.00 <td>16645</td>	16645
00	STERLING COUNTY APPR	1.000000	272,460	9	242	6,104	0	79.33	5.61	5.61	.00 <td>14974</td>	14974
01	STERLING COUNTY	1.000000	272,460	=====	=====	=====	=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	272,460		3,461	86,849	0					203,580
50	STERLING CO U/G WTR	1.000000	272,460									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	55401	0	87021	37000	50,021	46,850	23090
	2	51054	0	79671	37740	41,931	34,450	18708
	3	47023	0	73225	38494	34,731	25,029	15215
	4	43209	0	67392	39264	28,128	17,781	12393
	5	39833	0	62128	40050	22,078	12,243	10110
	6	36634	0	57177	40851	16,326	7,941	8234
	7	32972	0	51473	40851	10,622	4,533	6560
	8	29677	0	46322	40851	5,471	2,048	5224
	9	26710	0	41684	40851	833	273	4161

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.51
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 272,460 WI TOTAL: 168,760 RI TOTAL: 103,700

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
37,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 12.1 / 10.0
GAS: 41.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,050
LAST YR RI VAL: 85,690
LAST YR 8/8 VAL: 221,740

LAST YR OIL PROD: 557
LAST YR GAS PROD: 14,723

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 147200 - COPE, R L FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 153092 - 6 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME.....: P1 ENERGY, LLC
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	28,010
01	STERLING COUNTY	1.000000	28,010
30	STERLING CITY ISD	1.000000	28,010
50	STERLING CO U/G WTR	1.000000	28,010

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	4,003	0	69.29	5.01	5.01	.00	0
2	0	3,406	0	70.97	5.13	5.13	.00	0
3	0	2,964	0	72.70	5.25	5.25	.00	0
4	0	2,625	0	74.46	5.36	5.36	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	12,998	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	15894	0	15894	9800	6,094	5,733	3932
2	13847	0	13847	9996	3,851	3,206	3059
3	12332	0	12332	10195	2,137	1,574	2432
4	11150	0	11150	10399	751	489	1964
=====	=====	=====	=====	=====	=====	=====	=====
	53223	0	53223	40390	12,833	11,002	11387

\$/BBLRESV:	.00	EQUIP VAL:	5,620				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT:	.0	GAS VAL:	11,002	GAS VAL:	11,387		
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0		
			=====		=====		
8/8 VALUE:	28,010	WI TOTAL:	16,620	RI TOTAL:	11,390		

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.51	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.51	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
9,800		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,820
LAST YR RI VAL: 8,330
LAST YR 8/8 VAL: 23,150

LAST YR OIL PROD:
LAST YR GAS PROD: 3,810

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 20437 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7585

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 EOR.....:
ALT RRC#: 20437 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				195	3,399	0	70.38	4.57	4.57	.00	10293
=====				=====	=====	=====	=====	=====	=====	=====	=====
				195	3,399	0					10,293
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				11650	0	21943	21500	443	415	6881	
00				STERLING COUNTY APPR	.400000	18,530	=====	=====	=====	=====	=====
01				STERLING COUNTY	.400000	18,530	11650	0	21943	21500	443
30				STERLING CITY ISD	.400000	18,530					
50				STERLING CO U/G WTR	.400000	18,530					
				\$/BBLRESV: 1.33		EQUIP VAL: 39,036					
				\$/BBLPROD: 0		WI OIL VAL: 195		RI OIL VAL: 3,228			
				WI PAYOUT: .0		GAS VAL: 220		GAS VAL: 3,653			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		46,330	WI TOTAL: 39,450		RI TOTAL: 6,880		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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

21,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 16.7 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
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: 6,030
LAST YR 8/8 VAL: 38,860

LAST YR OIL PROD: 191
LAST YR GAS PROD: 3,205

REMARKS1: R/C FR 13206
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 319600 - SUGG "E" FULL WI DECIMAL = .750000 #WELLS: 42
RRC#, WELL#.....: 20441 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1154 EOR.....:
ALT RRC#: 20441 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.180000	72,660	1	992	40,007	0	70.38	3.20	3.20	.00	52363
01	STERLING COUNTY	.180000	72,660	2	836	35,973	0	72.08	3.27	3.27	.00	45194
30	STERLING CITY ISD	.180000	72,660	3	722	32,376	0	73.83	3.34	3.34	.00	39979
50	STERLING CO U/G WTR	.180000	72,660	4	636	29,138	0	75.62	3.42	3.42	.00	36071
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					3,186	137,494	0					173,607

	\$/BBLRESV:	10.63	EQUIP VAL:	191,085			
	\$/BBLPROD:	0	WI OIL VAL:	25,410	RI OIL VAL:	46,425	
	WI PAYOUT:	.0	GAS VAL:	49,776	GAS VAL:	90,943	
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	403,640	WI TOTAL:	266,270	RI TOTAL:	137,370	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

103,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 1.000 De/Dt: 16.9 / 10.0
GAS: 116.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 34 EQ SCH#: 51 VAL: 238,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 267,480
LAST YR RI VAL: 106,910
LAST YR 8/8 VAL: 374,390

LAST YR OIL PROD: 907
LAST YR GAS PROD: 36,192

REMARKS1: R/C FR 37528 & 12342
REMARKS2: ST 18% TG 69% IRION 13%
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 55
RRC#, WELL#.....: 20454 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7630

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 EOR.....:
ALT RRC#: 20454 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.300000	118,410	1	1,460	27,939	0	70.38	3.20	3.20	.00	77066
01	STERLING COUNTY	.300000	118,410	2	1,282	24,592	0	72.08	3.27	3.27	.00	69305
30	STERLING CITY ISD	.300000	118,410									
50	STERLING CO U/G WTR	.300000	118,410									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ / BBL RESV: 7.42 EQUIP VAL: 285,025
\$ / BBL PROD: 0 WI OIL VAL: 15,249 RI OIL VAL: 43,398
WI PAYOUT: .0 GAS VAL: 13,269 GAS VAL: 37,763
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 394,700 WI TOTAL: 313,540 RI TOTAL: 81,160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
120,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.3 D B: 1.000 De/Dt: 12.7 / 10.0
GAS: 82.0 D B: 1.000 De/Dt: 12.7 / 9.0
PRD: M B: De/Dt: /
PROD WELLS: 46 EQ SCH#: 51 VAL: 322,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 268,840
LAST YR RI VAL: 46,710
LAST YR 8/8 VAL: 315,550

LAST YR OIL PROD: 1,295
LAST YR GAS PROD: 27,338

REMARKS1: R/C FR 12687
REMARKS2: STERL 30% IRION 28% TOM GR 42%
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319600 - SUGG "E" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 140112 - 4703 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	0	1,694	0	69.29	4.56	4.56	.00	0
2	0	1,484	0	70.97	4.66	4.66	.00	0
3	0	1,323	0	72.70	4.77	4.77	.00	0
4	0	1,190	0	74.46	4.88	4.88	.00	0
5	0	1,071	0	76.27	4.99	4.99	.00	0
6	0	964	0	78.12	5.10	5.10	.00	0
7	0	868	0	78.12	5.10	5.10	.00	0
8	0	781	0	78.12	5.10	5.10	.00	0
9	0	703	0	78.12	5.10	5.10	.00	0
10	0	633	0	78.12	5.10	5.10	.00	0
11	0	570	0	78.12	5.10	5.10	.00	0
=====	=====	=====	=====	=====	=====	=====	=====	=====
0		11,281	0					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	5793	0	5793	1900	3,893	3,662	1825
2	5187	0	5187	1938	3,249	2,705	1459
3	4733	0	4733	1976	2,757	2,031	1189
4	4355	0	4355	2016	2,339	1,525	977
5	4008	0	4008	2057	1,951	1,125	802
6	3687	0	3687	2098	1,589	811	659
7	3320	0	3320	2098	1,222	552	530
8	2987	0	2987	2098	889	355	426
9	2689	0	2689	2098	591	209	342
10	2421	0	2421	2098	323	101	275
11	2180	0	2180	2098	82	23	221
=====	=====	=====	=====	=====	=====	=====	=====
	41360	0	41360	22475	18,885	13,099	8705

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.83		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.83		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: .00	EQUIP VAL: 3,994
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 7.1	GAS VAL: 13,099
		RI PAYOUT: 5.6	PRD VAL: 0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,900			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,600
LAST YR RI VAL: 14,450
LAST YR 8/8 VAL: 47,050

LAST YR OIL PROD: 5
LAST YR GAS PROD: 1,716

REMARKS1: R/C FR 37528 & 12342
REMARKS2: ST 18% TG 69% IRION 13%
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 140114 - 3501 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 140114	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV: .00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 2.0 D B: 1.000 De/Dt: 9.9 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,730
LAST YR RI VAL: 3,570
LAST YR 8/8 VAL: 10,300

LAST YR OIL PROD:
LAST YR GAS PROD: 412

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 140115 - 3503 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 140115 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD .300000 2,050 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR .300000 2,050 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,300 1

10.5 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#: 51 VAL: 7,000
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: 276

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 142365 - 3504 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142365 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.300000	2,810	1	2237	0	3744	2900	844	794	1179
01	STERLING COUNTY	.300000	2,810	2	2056	0	3283	2958	325	270	923
30	STERLING CITY ISD	.300000	2,810								
50	STERLING CO U/G WTR	.300000	2,810		4293	0	7027	5858	1,169	1,064	2102

\$/BBLRESV: 10.82 EQUIP VAL: 6,196
\$/BBLPROD: 5,520 WI OIL VAL: 414 RI OIL VAL: 818
WI PAYOUT: .0 GAS VAL: 650 GAS VAL: 1,284
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,360 WI TOTAL: 7,260 RI TOTAL: 2,100

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.52
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
2,900 .1
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,720
LAST YR RI VAL: 2,500
LAST YR 8/8 VAL: 9,220

LAST YR OIL PROD: 19
LAST YR GAS PROD: 551

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 142366 - 3505 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 142366	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.86	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.86	
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
-----	-----	-----
2,900		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.0 D B:	.001 De/Dt:	8.0 / 8.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 411

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 142367 - 3506 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	671	0	69.29	4.54	4.54	.00	0
ALT JOB#: 122600	UNIT.....:	2	0	584	0	70.97	4.65	4.65	.00	0
ALT LSE#: 1155	HCG.....:	3	0	517	0	72.70	4.75	4.75	.00	0
ALT RRC#: 142367	GRAPH.....:	4	0	463	0	74.46	4.86	4.86	.00	0
		5	0	417	0	76.27	4.97	4.97	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	2,652	0				0
-----	-------------------	---------	-----------	---	-------	---	--	--	--	---

00	STERLING COUNTY APPR	.300000	3,000	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	.300000	3,000	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	.300000	3,000							
50	STERLING CO U/G WTR	.300000	3,000	1	2285	0	2285	1300	985	927
				2	2037	0	2037	1326	711	592
				3	1842	0	1842	1352	490	361
				4	1688	0	1688	1380	308	201
				5	1554	0	1554	1407	147	84
					9406	0	9406	6765	2,641	2,165

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	2,165	GAS VAL:	2,446
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	9,970	WI TOTAL:	7,520	RI TOTAL:	2,450

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.80
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
1,300			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	2.0 D B: 1.000	De/Dt:	13.7 / 10.0
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL: 2,090
LAST YR 8/8 VAL: 9,050

LAST YR OIL PROD: 6
LAST YR GAS PROD: 550

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 142368 - 4601 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142368 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050
30 STERLING CITY ISD .300000 2,050
50 STERLING CO U/G WTR .300000 2,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.36
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

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 11.5 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 20
LAST YR GAS PROD: 367

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 142369 - 4604 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 142369	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.73	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.73	
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
-----	-----	-----
1,200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.0 D B: 1.000	De/Dt:	9.3 / 9.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 8
LAST YR GAS PROD: 314

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 144704 - 4506 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 144704 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	.400000	9,300	1	58	1,033	69.29	3.83	3.83	.00	3014
01	STERLING COUNTY	.400000	9,300	2	46	930	70.97	3.92	3.92	.00	2454
30	STERLING CITY ISD	.400000	9,300	3	36	837	72.70	4.01	4.01	.00	1999
50	STERLING CO U/G WTR	.400000	9,300	4	29	753	74.46	4.10	4.10	.00	1627
				5	23	678	76.27	4.19	4.19	.00	1325
				6	18	610	78.12	4.29	4.29	.00	1079
				7	14	549	78.12	4.29	4.29	.00	858
				8	11	494	78.12	4.29	4.29	.00	682
				=====	=====	=====					=====
					235	5,884					13,038
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	2967	0	5981	1900	4,081	3,839	1885
				2	2734	0	5188	1938	3,250	2,706	1459
				3	2517	0	4516	1976	2,540	1,871	1134
				4	2315	0	3942	2016	1,926	1,256	884
				5	2131	0	3456	2057	1,399	807	691
				6	1963	0	3042	2098	944	482	544
				7	1766	0	2624	2098	526	238	419
				8	1589	0	2271	2098	173	69	324
				=====	=====	=====	=====	=====	=====	=====	=====
					17982	0	31020	16181	14,839	11,268	7340

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 26.99 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 31,573 WI OIL VAL: 4,736 RI OIL VAL: 3,085
WI PAYOUT: .0 GAS VAL: 6,532 GAS VAL: 4,255
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.74
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
-----	-----	-----	-----
1,900	.2		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,060
LAST YR RI VAL: 4,230
LAST YR 8/8 VAL: 13,290

LAST YR OIL PROD: 47
LAST YR GAS PROD: 724

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 144790 - 3513 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 144790	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.88	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.88	
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
-----	-----	-----
2,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.0 D B:	.001 De/Dt:	8.0 / 8.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 450

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145084 - 4501 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145084 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .400000 2,730
01 STERLING COUNTY .400000 2,730
30 STERLING CITY ISD .400000 2,730
50 STERLING CO U/G WTR .400000 2,730

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

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
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

1,400

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 12.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,010
LAST YR RI VAL: 1,880
LAST YR 8/8 VAL: 8,890

LAST YR OIL PROD: 10
LAST YR GAS PROD: 379

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145420 - 4504 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1158	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 145420	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.400000							
01	STERLING COUNTY	.400000		\$/BBLRESV: .00	EQUIP VAL:	0			
30	STERLING CITY ISD	.400000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.400000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	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
-----	-----	-----
1,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145422 - 4505 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1158	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 145422	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.400000	2,730						
01	STERLING COUNTY	.400000	2,730	\$/BBLRESV: .00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.400000	2,730	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.400000	2,730	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 2.0 D B: 1.000 De/Dt: 12.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 25
LAST YR GAS PROD: 600

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 147192 - 3508 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 147192	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,200		1	
-----	-----	-----	-----
		10.5 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#: 51 VAL: 7,000
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: 261

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 147196 - 4616 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 147196	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	STERLING COUNTY APPR	.300000	2,050							
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====			=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.58	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.58	
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
-----	-----	-----
2,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	1.0 D B: 1.000	De/Dt: 12.2 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD: 428

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 151862 - 3509 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 151862 GRAPH.....:

ALT RRC#: 151862				GRAPH.PLOT:		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET					
JUR		JURISDICTION NAME		PERCENT		8/8 VALUE		YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
---		-----		-----		-----		--		-----		-----		-----		-----		-----		-----		-----	
00		STERLING COUNTY APPR		.300000		2,420		1		3526		0		4773		4700		73		69		1503	
01		STERLING COUNTY		.300000		2,420		=====		=====		=====		=====		=====		=====		=====		=====	
30		STERLING CITY ISD		.300000		2,420				3526		0		4773		4700		73		69		1503	
50		STERLING CO U/G WTR		.300000		2,420																	
										\$/BBLRESV: 1.00				EQUIP VAL:		6,506							
												0		WI OIL VAL:		18		RI OIL VAL:				393	
										WI PAYOUT: .0				GAS VAL:		51		GAS VAL:				1,110	
										RI PAYOUT: .9				PRD VAL:		0		PRD VAL:				0	
																=====						=====	
										8/8 VALUE:		8,080		WI TOTAL:		6,580		RI TOTAL:				1,500	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,700			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.5 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 8.8 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,520
LAST YR RI VAL: 1,360
LAST YR 8/8 VAL: 7,880

LAST YR OIL PROD: 19
LAST YR GAS PROD: 1,027

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....:	319700 - SUGG "F"	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	277662 - 3514 RRC DIST.: 07C	FULL RI DECIMAL = .250000	DEPTH: 7632

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...	--	-----	-----	----	----	----	----	-----
P1 ENERGY, LLC								
85279200								
SPRABERRY (TREND AREA)								

ALT FRZ.:	ALT G\$ RRC:	2	0	2,680	0	70.97	4.70	4.70	.00	0
ALT JOB#: 122600	UNIT.....:	3	0	2,387	0	72.70	4.80	4.80	.00	0
ALT LSE#: 1155	HCG.....:	4	0	2,148	0	74.46	4.92	4.92	.00	0
ALT RRC#: 277662	GRAPH.....:	5	0	1,933	0	76.27	5.03	5.03	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	0	13,945	0	0

01	STERLING COUNTY	.300000	8,650		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	STERLING CITY ISD	.300000	8,650	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
50	STERLING CO U/G WTR	.300000	8,650	--	-----	-----	-----	-----	-----	-----	-----
				1	10524	0	10524	5800	4,724	4,444	3315
				2	9447	0	9447	5916	3,531	2,940	2657
				3	8593	0	8593	6034	2,559	1,885	2157
				4	7926	0	7926	6154	1,772	1,155	1777
				5	7292	0	7292	6278	1,014	585	1460
				6	6721	0	6721	6403	318	162	1201
					=====	=====	=====	=====	=====	=====	=====
					50503	0	50503	36585	13,918	11,171	12567

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	6.88
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.88
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800			

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ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          D B:          De/Dt:          /
GAS:          9.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD:          M B:          De/Dt:          /

```

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	24,970
LAST YR	RI VAL:	15,550
LAST YR	8/8 VAL:	40,520

LAST YR OIL PROD:
LAST YR GAS PROD: 3,028

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REMARKS1: RECLASS FROM 12687
REMARKS2:
      MC1: 3
      MC2: COS
```

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370208 - PFLUGER D 5 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 19757 - 1WA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7769
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 511800 UNIT.....:
ALT LSE#: 86715 EOR.....:
ALT RRC#: 19757 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				12,041	83,005	0	69.81	4.28	4.28	.00	630437
=====				=====	=====	=====	=====	=====	=====	=====	=====
				12,041	83,005	0					630,437
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				266446	0	896883	826500	70,383	65,920	281239	
00				STERLING COUNTY APPR	.230000	81,350					
01				STERLING COUNTY	.230000	81,350					
30				STERLING CITY ISD	.230000	81,350					
50				STERLING CO U/G WTR	.230000	81,350					

\$/BBLRESV: 5.13 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 46,336 RI OIL VAL: 197,689
WI PAYOUT: .0 GAS VAL: 19,583 GAS VAL: 83,550
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 353,670 WI TOTAL: 72,430 RI TOTAL: 281,240

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.96 GAS WI GR PRICE: 6.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40
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
-----	-----	-----	-----
826,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 37.1 D B: 1.000 De/Dt: 20.5 / 10.0
GAS: 250.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,540
LAST YR RI VAL: 315,310
LAST YR 8/8 VAL: 335,850

LAST YR OIL PROD: 12,734
LAST YR GAS PROD: 84,404

REMARKS1: STERL 23% TOM GR 66% IRION 11%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 370207 - PFLUGER D 4 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 20054 - 2WA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 511800 UNIT.....:
ALT LSE#: 86716 EOR.....:
ALT RRC#: 20054 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR .230000 46,580
01 STERLING COUNTY .230000 46,580
30 STERLING CITY ISD .230000 46,580
50 STERLING CO U/G WTR .230000 46,580

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 4,356 55,052 0 69.81 4.31 4.31 .00 228069
4,356 55,052 0 228,069
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 177956 0 406025 336000 70,025 65,585 127319
177956 0 406025 336000 70,025 65,585 127319
\$/BBLRESV: 11.28 EQUIP VAL: 9,620
\$/BBLPROD: 0 WI OIL VAL: 36,840 RI OIL VAL: 71,516
WI PAYOUT: .0 GAS VAL: 28,745 GAS VAL: 55,802
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 202,530 WI TOTAL: 75,210 RI TOTAL: 127,320

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.96 GAS WI GR PRICE: 6.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.44
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
336,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 15.0 D B: 1.000 De/Dt: 35.5 / 10.0
GAS: 169.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 424,320
LAST YR RI VAL: 405,570
LAST YR 8/8 VAL: 829,890

LAST YR OIL PROD: 11,342
LAST YR GAS PROD: 58,276

REMARKS1: STERL 23% TOM GR 66% IRION 11%
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 147193 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147193 GRAPH.....:

ALT RRC#: 147193				GRAPH.P.P.P.:		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET					
JUR		JURISDICTION NAME		PERCENT		8/8 VALUE		YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
---		-----		-----		-----		--		-----		-----		-----		-----		-----		-----		-----	
								1		2150		0		2150		2500		-350		-328		674	
00		STERLING COUNTY APPR		.300000		2,150		=====		=====		=====		=====		=====		=====		=====		=====	
01		STERLING COUNTY		.300000		2,150				2150		0		2150		2500		350-		328-		674	
30		STERLING CITY ISD		.300000		2,150																	
50		STERLING CO U/G WTR		.300000		2,150																	
										\$/BBLRESV:		.00		EQUIP VAL:		6,506							
												0		WI OIL VAL:		0		RI OIL VAL:				0	
												.0		GAS VAL:		0		GAS VAL:				674	
												.9		PRD VAL:		0		PRD VAL:				0	
																=====						=====	
										8/8 VALUE:		7,180		WI TOTAL:		6,510		RI TOTAL:				670	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.75 GAS WI GR PRICE: 6.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19
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

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.1 / 9.1
GAS: 2.0 D B: 1.000 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,070
LAST YR RI VAL: 2,500
LAST YR 8/8 VAL: 9,570

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 147194 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147194 GRAPH.....:

ALT RRC#: 147194				GRAPH.P.P.P.:		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET					
JUR		JURISDICTION NAME		PERCENT		8/8 VALUE		YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
---		-----		-----		-----		--		-----		-----		-----		-----		-----		-----		-----	
								1		2119		0		2119		2500		-381		-357		664	
00		STERLING COUNTY APPR		.300000		2,150		=====		=====		=====		=====		=====		=====		=====		=====	
01		STERLING COUNTY		.300000		2,150				2119		0		2119		2500		381-		357-		664	
30		STERLING CITY ISD		.300000		2,150																	
50		STERLING CO U/G WTR		.300000		2,150																	
										\$/BBLRESV:		.00		EQUIP VAL:		6,506							
												0		WI OIL VAL:		0		RI OIL VAL:				0	
												.0		GAS VAL:		0		GAS VAL:				664	
												.9		PRD VAL:		0		PRD VAL:				0	
																=====						=====	
												8/8 VALUE:		7,170		WI TOTAL:		6,510		RI TOTAL:		660	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.75 GAS WI GR PRICE: 6.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19
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

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 8.6 / 8.6
GAS: 2.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,880
LAST YR RI VAL: 2,440
LAST YR 8/8 VAL: 9,320

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 147195 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 147195 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR .300000 4,470
01 STERLING COUNTY .300000 4,470
30 STERLING CITY ISD .300000 4,470
50 STERLING CO U/G WTR .300000 4,470

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	1,378	0	68.92	4.16	4.16	.00	0
2	0	1,249	0	70.59	4.25	4.25	.00	0
3	0	1,137	0	72.30	4.35	4.35	.00	0
4	0	1,035	0	74.05	4.45	4.45	.00	0
5	0	942	0	75.85	4.54	4.54	.00	0
6	0	857	0	77.70	4.65	4.65	.00	0
=====				=====				
0				6,598	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	4299	0	4299	2500	1,799	1,685	1348		
2	3981	0	3981	2550	1,431	1,176	1105		
3	3709	0	3709	2601	1,108	799	911		
4	3454	0	3454	2653	801	506	750		
5	3208	0	3208	2706	502	278	617		
6	2989	0	2989	2760	229	111	509		
=====				=====					
21640				0	21640	15770	5,870	4,555	5240

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,555 GAS VAL: 5,240
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 14,890 WI TOTAL: 9,650 RI TOTAL: 5,240
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.75 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

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.4 / 9.4
GAS: 4.0 D B: 1.000 De/Dt: 9.9 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,700
LAST YR RI VAL: 6,680
LAST YR 8/8 VAL: 19,380

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 152099 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 152099 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD .300000 2,050 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR .300000 2,050 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.75 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

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 10.4 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 11.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 152111 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 152111	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV: .00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.75	GAS WI GR PRICE: 4.92	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.92	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,000		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	1.0 D B: 1.000	De/Dt: 10.2 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 152114 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1155	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 152114	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.300000	2,050						
01	STERLING COUNTY	.300000	2,050	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.300000	2,050	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.300000	2,050	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.75	GAS WI GR PRICE: 1.75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.75	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
2,500		
-----	-----	-----

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#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 242414 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 242414 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .300000 2,050
01 STERLING COUNTY .300000 2,050
30 STERLING CITY ISD .300000 2,050
50 STERLING CO U/G WTR .300000 2,050

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0
\$ / BBL RESV: .00 EQUIP VAL: 6,831
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.75 GAS WI GR PRICE: 4.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 244462 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 244462 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	.300000	7,210	1	24	2,043	68.92	3.26	3.26	.00	1241
01	STERLING COUNTY	.300000	7,210	2	22	1,802	70.59	3.33	3.33	.00	1165
30	STERLING CITY ISD	.300000	7,210	3	20	1,613	72.30	3.40	3.40	.00	1085
50	STERLING CO U/G WTR	.300000	7,210	4	17	1,452	74.05	3.48	3.48	.00	944
				5	12	1,307	75.85	3.56	3.56	.00	683
				6	11	1,176	77.70	3.64	3.64	.00	641
				7	10	1,058	77.70	3.64	3.64	.00	583
				8	9	952	77.70	3.64	3.64	.00	524
				9	8	857	77.70	3.64	3.64	.00	466
				=====	=====	=====	=====	=====	=====	=====	=====
					133	12,260	0				7,332

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	4995	0	6236	2500	3,736	3,499	1955
2	4500	0	5665	2550	3,115	2,560	1572
3	4113	0	5198	2601	2,597	1,871	1277
4	3790	0	4734	2653	2,081	1,316	1028
5	3490	0	4173	2706	1,467	814	803
6	3210	0	3851	2760	1,091	531	655
7	2888	0	3471	2760	711	303	523
8	2599	0	3123	2760	363	136	416
9	2340	0	2806	2760	46	16	331
	=====	=====	=====	=====	=====	=====	=====
	31925	0	39257	24050	15,207	11,046	8560

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 20.68 EQUIP VAL: 4,403
\$/BBLPROD: 0 WI OIL VAL: 2,063 RI OIL VAL: 1,599
OIL WELLHEAD PRICE: 93.75 GAS WI GR PRICE: 4.87 WI PAYOUT: .0 GAS VAL: 8,983 GAS VAL: 6,961
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87 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: 24,010 WI TOTAL: 15,450 RI TOTAL: 8,560
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: .1 D B: 1.000 De/Dt: 12.9 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,290
LAST YR RI VAL: 16,430
LAST YR 8/8 VAL: 51,720

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 6/27/2023 MNRLTCHA

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 244642 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 244642 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	24	6,264	0	68.92	3.26	3.26	1241
				2	20	5,222	0	70.59	3.33	3.33	1059
				3	12	4,480	0	72.30	3.41	3.41	651
				4	11	3,921	0	74.05	3.49	3.49	611
				5	10	3,487	0	75.85	3.57	3.57	569
				6	9	3,138	0	77.70	3.65	3.65	524
				7	7	2,824	0	77.70	3.65	3.65	408
				8	0	2,542	0	77.70	3.65	3.65	0
00	STERLING COUNTY APPR	.300000	22,610	9	0	2,288	0	77.70	3.65	3.65	0
01	STERLING COUNTY	.300000	22,610	10	0	2,059	0	77.70	3.65	3.65	0
30	STERLING CITY ISD	.300000	22,610	11	0	1,853	0	77.70	3.65	3.65	0
50	STERLING CO U/G WTR	.300000	22,610	12	0	1,668	0	77.70	3.65	3.65	0
				13	0	1,501	0	77.70	3.65	3.65	0
				14	0	1,351	0	77.70	3.65	3.65	0
				15	0	1,216	0	77.70	3.65	3.65	0
				16	0	1,094	0	77.70	3.65	3.65	0
				=====	=====	=====					=====
					93	44,908	0				5,063

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	15315	0	16556	2500	14,056	13,165
				2	13042	0	14101	2550	11,551	9,490
				3	11458	0	12109	2601	9,508	6,852
				4	10263	0	10874	2653	8,221	5,197
				5	9336	0	9905	2706	7,199	3,992
				6	8590	0	9114	2760	6,354	3,090
				7	7731	0	8139	2760	5,379	2,295
				8	6959	0	6959	2760	4,199	1,572
				9	6263	0	6263	2760	3,503	1,150
				10	5637	0	5637	2760	2,877	829
				11	5073	0	5073	2760	2,313	584
				12	4566	0	4566	2760	1,806	400
				13	4109	0	4109	2760	1,349	262
				14	3698	0	3698	2760	938	160
				15	3329	0	3329	2760	569	85
				16	2995	0	2995	2760	235	31
				=====	=====	=====	=====	=====	=====	=====
					118364	0	123427	43370	80,057	49,154

\$/BBLRESV: 28.90 EQUIP VAL: 3,129
\$/BBLPROD: 0 WI OIL VAL: 2,016 RI OIL VAL: 947
WI PAYOUT: 5.3 GAS VAL: 47,138 GAS VAL: 22,146
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 23.4 / 10.0 8/8 VALUE: 75,370 WI TOTAL: 52,280 RI TOTAL: 23,090
GAS: 19.0 D B: 1.000 De/Dt: 18.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,080
LAST YR RI VAL: 38,880
LAST YR 8/8 VAL: 134,960

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279350 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 279350 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.75 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

40,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 9.7 / 9.7
GAS: 5.0 D B: 1.000 De/Dt: 9.1 / 9.1
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288154 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 288154	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.75	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.93	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
40,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	4.0 D B: 1.000	De/Dt: 10.1 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289908 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 122600	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 1116	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 289908	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	.580000	3,960						
01	STERLING COUNTY	.580000	3,960	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	.580000	3,960	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	.580000	3,960	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 93.75	GAS WI GR PRICE: 4.83	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.83	
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
-----	-----	-----
40,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	4.0 D B: 1.000	De/Dt: 10.9	/ 10.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289909 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85279200
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 289909 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.75 GAS WI GR PRICE: 4.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/21/2023 MNRLTCHA

LEASE#, NAME.....: 370195 - CRAVEN, PL FULL WI DECIMAL = .831172 #WELLS: 4
RRC#, WELL#.....: 43797 - RRC DIST.: 08 FULL RI DECIMAL = .168828 DEPTH: 9435

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 9,492 50,233 0 584,582

00 STERLING COUNTY APPR .210000 68,190
01 STERLING COUNTY .210000 68,190
30 STERLING CITY ISD .210000 68,190
50 STERLING CO U/G WTR .210000 68,190
80 STERLING ISD (GLASSC .790000 256,510

1 2,604 13,276 0 71.13 3.27 3.27 .00 153952
2 2,133 11,186 0 72.85 3.35 3.35 .00 129155
3 1,805 9,665 0 74.61 3.42 3.42 .00 111935
4 1,568 8,508 0 76.43 3.50 3.50 .00 99610
5 1,382 7,598 0 78.29 3.58 3.58 .00 89930

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 36083 0 190035 95095 94,940 89,312 36473
2 31147 0 160302 96996 63,306 52,701 27471
3 27474 0 139409 98936 40,473 29,817 21330
4 24751 0 124361 100915 23,446 15,286 16989
5 22609 0 112539 102934 9,605 5,541 13728

142064 0 726646 494876 231,770 192,657 115991

\$/BBLRESV: 19.65 EQUIP VAL: 16,057
\$/BBLPROD: 0 WI OIL VAL: 154,991 RI OIL VAL: 93,314
WI PAYOUT: 3.4 GAS VAL: 37,666 GAS VAL: 22,677
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 324,700 WI TOTAL: 208,710 RI TOTAL: 115,990

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 96.75 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 98/24 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
104,500
9.0 1

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.0 D B: 1.000 De/Dt: 19.7 / 10.0
GAS: 40.0 D B: 1.000 De/Dt: 17.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: 51 VAL:
INJ WELLS: EQ SCH#: 51 VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,730
LAST YR RI VAL: 133,530
LAST YR 8/8 VAL: 399,260

LAST YR OIL PROD: 2,737
LAST YR GAS PROD: 16,424

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370129 - WATSON J E A #2 (OIL) FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 45554 - 2 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8500

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 108700	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 45554	EOR.....:	1	401	2,424	0	69.64	5.01	5.01	.00	22131
ALT RRC#: 45554	GRAPH.....:	2	351	2,206	0	71.32	5.13	5.13	.00	19839
		3	310	2,007	0	73.06	5.25	5.25	.00	17949
		=====	=====	=====						=====
			1,062	6,637	0					59,919

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.750000	27,640	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.750000	27,640	1	9624	0	31755	24000	7,755	7,263	7822
30	STERLING CITY ISD	.750000	27,640	2	8969	0	28808	24480	4,328	3,556	6279
50	STERLING CO U/G WTR	.750000	27,640	3	8350	0	26299	24969	1,330	958	5073
80	STERLING ISD (GLASSC	.250000	9,210	=====	=====	=====	=====	=====	=====	=====	=====
					26943	0	86862	73449	13,413	11,777	19174

\$/BBLRESV:	9.65	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	8,124	RI OIL VAL:	13,227
WI PAYOUT:	.0	GAS VAL:	3,653	GAS VAL:	5,947
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	36,850	WI TOTAL:	17,680	RI TOTAL:	19,170

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.73	GAS WI GR PRICE: 7.51		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.51		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: 99/38	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:	1.2 D	B: 1.000	De/Dt: 13.4 / 10.0
GAS:	7.0 D	B: 1.000	De/Dt: 9.4 / 9.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	13,070
LAST YR RI VAL:	12,580
LAST YR 8/8 VAL:	25,650

LAST YR OIL PROD:	360
LAST YR GAS PROD:	2,099

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370165 - TERRY I W FULL WI DECIMAL = .780000 #WELLS: 14
RRC#, WELL#.....: 45666 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 9500
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 108700 UNIT.....:
ALT LSE#: 45666 EOR.....:
ALT RRC#: 45666 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.880000	332,540	1	6,731	27,080	0	70.38	3.06	3.06	.00	369508
01	STERLING COUNTY	.880000	332,540	2	6,058	23,572	0	72.08	3.13	3.13	.00	340595
30	STERLING CITY ISD	.880000	332,540									
50	STERLING CO U/G WTR	.880000	332,540		12,789	50,652	0					710,103
80	STERLING ISD (GLASSC	.120000	45,340									

\$/BBLRESV: 7.58 EQUIP VAL: 80,550
\$/BBLPROD: 0 WI OIL VAL: 75,638 RI OIL VAL: 178,043
WI PAYOUT: .0 GAS VAL: 13,015 GAS VAL: 30,635
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 377,880 WI TOTAL: 169,200 RI TOTAL: 208,680

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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
363,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 19.5 D B: 1.000 De/Dt: 10.3 / 10.0
GAS: 80.0 D B: 1.000 De/Dt: 13.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 51 VAL: 91,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 278,010
LAST YR RI VAL: 305,240
LAST YR 8/8 VAL: 583,250

LAST YR OIL PROD: 6,742
LAST YR GAS PROD: 26,450

REMARKS1:
REMARKS2: CHECK PRODUCTION
MC1:
MC2: PRO

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370151 - GLASS D L #10 FULL WI DECIMAL = .812500 #WELLS: 9
RRC#, WELL#.....: 46074 - 10 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8000
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	1,896	16,223	0	70.38	5.12	5.12	.00	108420
ALT JOB#:	UNIT.....:	2	1,706	14,601	0	72.08	5.24	5.24	.00	99912
ALT LSE#:	EOR.....:	3	1,535	13,141	0	73.83	5.36	5.36	.00	92080
ALT RRC#:	GRAPH.....:	4	1,382	11,827	0	75.62	5.48	5.48	.00	84912
		5	1,244	10,644	0	77.46	5.60	5.60	.00	78293
		6	1,120	9,580	0	79.33	5.73	5.73	.00	72190

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,883	76,016	0				535,807
-----	-------------------	---------	-----------	-------	--------	---	--	--	--	---------

00	STERLING COUNTY APPR	1.000000	338,340							
01	STERLING COUNTY	1.000000	338,340							
30	STERLING CITY ISD	1.000000	338,340							
50	STERLING CO U/G WTR	1.000000	338,340							

1	67488	0	175908	104500	71,408	66,880	38188
2	62164	0	162076	106590	55,486	45,586	31137
3	57229	0	149309	108721	40,588	29,250	25385
4	52660	0	137572	110896	26,676	16,864	20698
5	48430	0	126723	113113	13,610	7,547	16873
6	44601	0	116791	115376	1,415	688	13762
	332572	0	868379	659196	209,183	166,815	146043

\$/BBLRESV:	14.26	EQUIP VAL:	25,488		
\$/BBLPROD:	0	WI OIL VAL:	102,928	RI OIL VAL:	90,111
WI PAYOUT:	3.9	GAS VAL:	63,887	GAS VAL:	55,932
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	338,340	WI TOTAL:	192,300	RI TOTAL:	146,040
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.67
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/58 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
104,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.5 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 47.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181,100
LAST YR RI VAL: 115,620
LAST YR 8/8 VAL: 296,720

LAST YR OIL PROD: 1,764
LAST YR GAS PROD: 14,447

REMARKS1: WELL #8 R/C TO 153104 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/08/2023 MNRLTCHA

LEASE#, NAME.....: 370167 - WATSON J E W #3 FULL WI DECIMAL = .792500 #WELLS: 1
RRC#, WELL#.....: 46660 - 3 RRC DIST.: 08 FULL RI DECIMAL = .207500 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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				644	8,697	0	70.38	5.30	5.30	.00	35920
=====				=====	=====	=====	=====	=====	=====	=====	=====
				644	8,697	0					35,920
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				36530	0	72450	65023	7,427	6,987	17925	
00				STERLING COUNTY APPR	.750000	23,570	=====	=====	=====	=====	=====
01				STERLING COUNTY	.750000	23,570	36530	0	72450	65023	7,427
30				STERLING CITY ISD	.750000	23,570					
50				STERLING CO U/G WTR	.750000	23,570					
80				STERLING ISD (GLASSC	.250000	7,850					

\$/BBLRESV: 6.79 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 3,464 RI OIL VAL: 8,887
WI PAYOUT: .0 GAS VAL: 3,523 GAS VAL: 9,038
RI PAYOUT: .9 PRD VAL: 0
=====

8/8 VALUE: 31,420 WI TOTAL: 13,490 RI TOTAL: 17,930

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,023			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.000 De/Dt: 27.5 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,140
LAST YR RI VAL: 10,060
LAST YR 8/8 VAL: 25,200

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370236 - BAILEY -10- FULL WI DECIMAL = .750000 #WELLS: 10
RRC#, WELL#.....: 52673 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7870
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	363	3,002	0	79.33	5.11	5.11	.00	21598
---	-----	-----	-----	8	327	2,702	0 <td>79.33</td> <td>5.11</td> <td>5.11</td> <td>.00<td>19456</td></td>	79.33	5.11	5.11	.00 <td>19456</td>	19456
00	STERLING COUNTY APPR	1.000000	205,760	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	205,760		4,019	33,275	0					226,115
30	STERLING CITY ISD	1.000000	205,760									
50	STERLING CO U/G WTR	1.000000	205,760		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 21.49 EQUIP VAL: 27,742
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 64,769 RI OIL VAL: 51,179
WI PAYOUT: 6.1 GAS VAL: 34,671 GAS VAL: 27,396
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.000 De/Dt: 15.9 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 16.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 110,090
LAST YR RI VAL: 64,440
LAST YR 8/8 VAL: 174,530

LAST YR OIL PROD: 813
LAST YR GAS PROD: 6,534

REMARKS1: R/C FR 37314 & 31472
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 9052674 - BAILEY -16- FULL WI DECIMAL = .750000 #WELLS: 14
RRC#, WELL#.....: 52674 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8150
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000012	821,240	1	2,277	20,496	0	70.38	4.57	4.57	.00	120191
01	STERLING COUNTY	1.000012	821,240	2	2,049	18,631	0	72.08	4.67	4.67	.00	110769
30	STERLING CITY ISD	1.000012	821,240	3	1,844	16,936	0	73.83	4.78	4.78	.00	102107
50	STERLING CO U/G WTR	1.000012	821,240	4	1,660	15,395	0	75.62	4.89	4.89	.00	94147
				5	1,494	13,994	0	77.46	5.00	5.00	.00	86794
				6	1,345	12,721	0	79.33	5.11	5.11	.00	80024
				7	1,211	11,563	0	79.33	5.11	5.11	.00	72051
				8	1,090	10,511	0	79.33	5.11	5.11	.00	64852
				9	981	9,554	0	79.33	5.11	5.11	.00	58367
				10	883	8,685	0	79.33	5.11	5.11	.00	52536
				11	795	7,895	0	79.33	5.11	5.11	.00	47301
				12	716	7,177	0	79.33	5.11	5.11	.00	42600

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16,345	153,558	0	931,739
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	70250	0	190441	59500	130,941	122,638	59718
2	65255	0	176024	60690	115,334	94,755	48847
3	60716	0	162823	61903	100,920	72,730	39985
4	56461	0	150608	63142	87,466	55,293	32730
5	52478	0	139272	64404	74,868	41,516	26785
6	48753	0	128777	65693	63,084	30,686	21918
7	44315	0	116366	65693	50,673	21,622	17527
8	40283	0	105135	65693	39,442	14,763	14013
9	36616	0	94983	65693	29,290	9,617	11204
10	33285	0	85821	65693	20,128	5,797	8958
11	30258	0	77559	65693	11,866	2,998	7165
12	27506	0	70106	65693	4,413	978	5731

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:					

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.84						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.84						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

	\$/BBLRESV: 24.02	EQUIP VAL:	53,255				
	\$/BBLPROD: 0	WI OIL VAL:	294,461	RI OIL VAL:	183,236		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 5.3	GAS VAL:	111,345	
-----	-----	-----	-----	RI PAYOUT: 5.5	PRD VAL:	0	
59,500					=====	=====	
-----	-----	-----	-----	8/8 VALUE:	821,230	WI TOTAL:	526,650
						RI TOTAL:	294,580

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.6 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 59.0 D B: 1.000 De/Dt: 9.3 / 9.1
PRD: M B: De/Dt: /

PROD WELLS: 14 EQ SCH#: 51 VAL: 98,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 453,720
LAST YR RI VAL: 253,530
LAST YR 8/8 VAL: 707,250

LAST YR OIL PROD: 1,958
LAST YR GAS PROD: 18,038

REMARKS1: R/C FR 31875 & 37489
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370238 - FERGUSON BROTHERS FULL WI DECIMAL = .849951 #WELLS: 12
RRC#, WELL#.....: 52675 - RRC DIST.: 08 FULL RI DECIMAL = .150049 DEPTH: 7633
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

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---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	89,140	1	37188	0	81299	70000	11,299
01	STERLING COUNTY	1.000000	89,140		37188	0	81299	70000	11,299
30	STERLING CITY ISD	1.000000	89,140						
50	STERLING CO U/G WTR	1.000000	89,140						

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 743 10,319 0 69.85 4.24 4.24 .00 44111
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 37188 0 81299 70000 11,299 10,582 13501
=====

\$/BBLRESV: 9.09 EQUIP VAL: 65,060
\$/BBLPROD: 0 WI OIL VAL: 5,742 RI OIL VAL: 7,325
WI PAYOUT: .0 GAS VAL: 4,840 GAS VAL: 6,176
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 89,140 WI TOTAL: 75,640 RI TOTAL: 13,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.01 GAS WI GR PRICE: 6.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.35
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

70,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.000 De/Dt: 20.2 / 10.0
GAS: 31.0 D B: 1.000 De/Dt: 16.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,630
LAST YR RI VAL: 37,880
LAST YR 8/8 VAL: 109,510

LAST YR OIL PROD: 994
LAST YR GAS PROD: 10,620

REMARKS1: R/C FR 33184
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2023 MNRLTCHA

LEASE#, NAME.....: 370244 - SUGG "B" FULL WI DECIMAL = .750000 #WELLS: 33
RRC#, WELL#.....: 52922 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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
---	-----	-----	-----	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	867,360	1	2,599	29,582	0	70.38	4.72	4.72	.00
01	STERLING COUNTY	1.000000	867,360	2	2,209	24,976	0	72.08	4.82	4.82	.00
30	STERLING CITY ISD	1.000000	867,360	3	1,921	21,614	0	73.83	4.94	4.94	.00
50	STERLING CO U/G WTR	1.000000	867,360	4	1,699	19,049	0	75.62	5.04	5.04	.00
				5	1,522	17,029	0	77.46	5.15	5.15	.00
				6	1,370	15,326	0	79.33	5.28	5.28	.00
				7	1,233	13,793	0	79.33	5.28	5.28	.00
				8	1,110	12,414	0	79.33	5.28	5.28	.00
				9	999	11,173	0	79.33	5.28	5.28	.00
				=====	=====	=====	=====	=====	=====	=====	=====
					14,662	164,956	0				828,110

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	104720	0	241908	85523	156,385	146,468	75856
2	90288	0	209707	87233	122,474	100,621	58193
3	80080	0	186451	88977	97,474	70,246	45787
4	72005	0	168364	90757	77,607	49,060	36590
5	65775	0	154196	92573	61,623	34,171	29655
6	60691	0	142203	94424	47,779	23,240	24202
7	54620	0	127980	94424	33,556	14,318	19276
8	49159	0	115201	94424	20,777	7,777	15355
9	44245	0	103683	94424	9,259	3,040	12230
	=====	=====	=====	=====	=====	=====	=====
	621583	0	1449693	822759	626,934	448,941	317144

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.06
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
-----	-----	-----	-----
85,523			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.8 D B: 1.000 De/Dt: 16.1 / 10.0
GAS: 89.0 D B: 1.000 De/Dt: 16.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 23 EQ SCH#: 51 VAL: 161,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 409,560
LAST YR RI VAL: 213,700
LAST YR 8/8 VAL: 623,260

LAST YR OIL PROD: 2,757
LAST YR GAS PROD: 32,597

REMARKS1: R/C FR 31266 & 36998
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/19/2023 MNRLHSMI

LEASE#, NAME.....: 370246 - SUGG "AA" FULL WI DECIMAL = .750000 #WELLS: 14
RRC#, WELL#.....: 52924 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8050
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	335	11,150	0	79.33	5.11	5.11	.00	19932
---	-----	-----	-----	8 <td>302<td>10,035<td>0<td>79.33<td>5.11<td>5.11<td>.00<th>17968</th></td></td></td></td></td></td></td>	302 <td>10,035<td>0<td>79.33<td>5.11<td>5.11<td>.00<th>17968</th></td></td></td></td></td></td>	10,035 <td>0<td>79.33<td>5.11<td>5.11<td>.00<th>17968</th></td></td></td></td></td>	0 <td>79.33<td>5.11<td>5.11<td>.00<th>17968</th></td></td></td></td>	79.33 <td>5.11<td>5.11<td>.00<th>17968</th></td></td></td>	5.11 <td>5.11<td>.00<th>17968</th></td></td>	5.11 <td>.00<th>17968</th></td>	.00 <th>17968</th>	17968
00	STERLING COUNTY APPR	1.000000	369,380	=====	=====	=====	=====					=====
01	STERLING COUNTY	1.000000	369,380		3,910	119,540	0					219,500
30	STERLING CITY ISD	1.000000	369,380									
50	STERLING CO U/G WTR	1.000000	369,380		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 20.55 EQUIP VAL: 41,613
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 60,250 RI OIL VAL: 49,585
WI PAYOUT: 5.5 GAS VAL: 119,547 GAS VAL: 98,384
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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
-----	-----	-----	-----
48,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: 1.000 De/Dt: 20.5 / 10.0
GAS: 61.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 63,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 282,960
LAST YR RI VAL: 171,410
LAST YR 8/8 VAL: 454,370

LAST YR OIL PROD: 996
LAST YR GAS PROD: 20,666

REMARKS1: R/C FR 37315 33298 190750 &
REMARKS2: 31497
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/01/2023 MNRLTCHA

LEASE#, NAME.....: 370259 - SUGG "A" FULL WI DECIMAL = .750000 #WELLS: 19
RRC#, WELL#.....: 53558 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8160
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----				1	34922	0	82798	75023	7,775	7,282	25964	
-----				=====	=====	=====	=====	=====	=====	=====	=====	
00	STERLING COUNTY APPR	1.000000	137,340		34922	0	82798	75023	7,775	7,282	25964	
01	STERLING COUNTY	1.000000	137,340									
30	STERLING CITY ISD	1.000000	137,340									
50	STERLING CO U/G WTR	1.000000	137,340									
				\$/BBLRESV: 6.19		EQUIP VAL:		104,096				

\$/BBLRESV: 6.19 EQUIP VAL: 104,096
\$/BBLPROD: 0 WI OIL VAL: 4,211 RI OIL VAL: 15,013
WI PAYOUT: .0 GAS VAL: 3,071 GAS VAL: 10,951
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 137,340 WI TOTAL: 111,380 RI TOTAL: 25,960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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
75,023			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 1.000 De/Dt: 29.8 / 10.0
GAS: 37.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 51 VAL: 112,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,190
LAST YR RI VAL: 14,530
LAST YR 8/8 VAL: 133,720

LAST YR OIL PROD: 998
LAST YR GAS PROD: 14,928

REMARKS1: R/C FR 30239 33298 37535 31497
REMARKS2: 2021 TY
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 57
RRC#, WELL#.....: 54434 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 EOR.....:
ALT RRC#: 54434 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	.580000	289,730	1	3,196	70,619	0	70.38	4.56	4.56	.00	168701
01	STERLING COUNTY	.580000	289,730	2	2,758	60,299	0	72.08	4.66	4.66	.00	149097
30	STERLING CITY ISD	.580000	289,730		=====	=====	=====					=====
50	STERLING CO U/G WTR	.580000	289,730		5,954	130,918	0					317,798

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
241517	0	410218	380500	29,718	27,834	128634
210745	0	359842	388110	-28,268	-23,224	99855
=====	=====	=====	=====	=====	=====	=====
452262	0	770060	768610	1,450	4,610	228489
\$/BBLRESV: .43		EQUIP VAL:	266,436			
\$/BBLPROD: 0		WI OIL VAL:	1,903		RI OIL VAL:	94,296
WI PAYOUT: .0		GAS VAL:	2,707		GAS VAL:	134,193
RI PAYOUT: 1.8		PRD VAL:	0		PRD VAL:	0
8/8 VALUE:	499,540	WI TOTAL:	271,050		RI TOTAL:	228,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.82
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

380,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.5 D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 211.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 43 EQ SCH#: 51 VAL: 301,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 393,430
LAST YR RI VAL: 258,540
LAST YR 8/8 VAL: 651,970

LAST YR OIL PROD: 3,390
LAST YR GAS PROD: 77,611

REMARKS1: R/C FR 31435/35665
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 148400 - COPE-BODINE FULL WI DECIMAL = .812500 #WELLS: 3
RRC#, WELL#.....: 54479 - 1-3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 119200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 146820	EOR.....:	1	822	6,437	0	70.38	5.01	5.01	.00	47005
ALT RRC#: 54479	GRAPH.....:	2	739	5,620	0	72.08	5.13	5.13	.00	43280
		3	665	4,986	0	73.83	5.25	5.25	.00	39891
		=====	=====	=====						=====
			2,226	17,043	0					130,176

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.540000	38,850	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.540000	38,850	1	26203	0	73208	58000	15,208	14,244	15893
30	STERLING CITY ISD	.540000	38,850	2	23425	0	66705	59160	7,545	6,199	12815
50	STERLING CO U/G WTR	.540000	38,850	3	21268	0	61159	60343	816	588	10398
					=====	=====	=====	=====	=====	=====	=====
					70896	0	201072	177503	23,569	21,031	39106

\$/BBLRESV:	7.53	EQUIP VAL:	11,802		
\$/BBLPROD:	0	WI OIL VAL:	13,616	RI OIL VAL:	25,318
WI PAYOUT:	.0	GAS VAL:	7,415	GAS VAL:	13,788
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	71,940	WI TOTAL:	32,830	RI TOTAL:	39,110

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 7.51		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.51		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
58,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.4 D	B: 1.000	De/Dt: 10.5 / 10.0
GAS:	19.0 D	B: 1.000	De/Dt: 13.5 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	2	EQ SCH#: 51	VAL: 14,000
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: 15,030
LAST YR 8/8 VAL: 38,420

LAST YR OIL PROD: 530
LAST YR GAS PROD: 5,793

REMARKS1: R/C FR 39415
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

```
LEASE#, NAME.....: 272800 - PFLUGER -A-          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 141030 - 3302    RRC DIST.: 08    FULL RI DECIMAL = .250000          DEPTH: 8200
```

OPERATOR NAME....:	P1 ENERGY, LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	85280300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	SPRABERRY (TREND AREA)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	0	1,182	0	70.97	4.68	4.68	.00	0
ALT JOB#: 122600	UNIT.....:	3	0	1,047	0	72.70	4.79	4.79	.00	0
ALT LSE# 1116	HCG.....:	4	0	942	0	74.46	4.89	4.89	.00	0
ALT RRC#: 141030	GRAPH.....:	5	0	848	0	76.27	5.01	5.01	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	0	5,370	0	0
-----	-------------------	---------	-----------	---	-------	---	---

00	STERLING COUNTY APPR	.580000	7,990		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	.580000	7,990	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	.580000	7,990	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	.580000	7,990	1	4641	0	4641	2900	1,741	1,638	14622
				2	4149	0	4149	2958	1,191	992	1167
				3	3761	0	3761	3017	744	548	945
				4	3455	0	3455	3077	378	246	775
				5	3186	0	3186	3138	48	27	638
					=====	=====	=====	=====	=====	=====	=====
					19192	0	19192	15090	4,102	3,451	4987

\$/BBLRESV:	.00	EQUIP VAL:	5,352		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	3,451	GAS VAL:	4,987
RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      13,790    WI TOTAL:      8,800    RI TOTAL:      4,990

```

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	6.85
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.85
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,900			

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           D B:           De/Dt:           /
GAS:           4.0 D B: 1.000 De/Dt: 13.4 / 10.0
PRD:           M B:           De/Dt:           /

```

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EO VALUE (RCNLD):					

LAST YR	WI VAL:	10,590
LAST YR	RI VAL:	5,710
LAST YR	8/8 VAL:	16,300

LAST YR OIL PROD:
LAST YR GAS PROD: 1,193

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 167200 - FERGUSON BROTHERS -34- FULL WI DECIMAL = .849902 #WELLS: 1
RRC#, WELL#.....: 145649 - 16 RRC DIST.: 08 FULL RI DECIMAL = .150098 DEPTH: 8200
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	0	4,671	0	69.29	4.56	4.56	.00	0
ALT JOB#:	UNIT.....:	2	0	3,977	0	70.97	4.66	4.66	.00	0
ALT LSE#:	HCG.....:	3	0	3,460	0	72.70	4.76	4.76	.00	0
ALT RRC#:	GRAPH.....:	4	0	3,062	0	74.46	4.87	4.87	.00	0
		5	0	2,748	0	76.27	4.99	4.99	.00	0
		6	0	2,473	0	78.12	5.09	5.09	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	2,226	0	78.12	5.09	5.09	.00	0
---	-----	-----	-----	8	0	2,003	0	78.12	5.09	5.09	.00	0
00	STERLING COUNTY APPR	1.000000	66,690	9	0	1,803	0	78.12	5.09	5.09	.00	0
01	STERLING COUNTY	1.000000	66,690	10	0	1,623	0	78.12	5.09	5.09	.00	0
30	STERLING CITY ISD	1.000000	66,690	11	0	1,461	0	78.12	5.09	5.09	.00	0
50	STERLING CO U/G WTR	1.000000	66,690	12	0	1,315	0	78.12	5.09	5.09	.00	0
				13	0	1,184	0	78.12	5.09	5.09	.00	0

				=====	=====	=====		=====
				0	32,006	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	18103	0	18103	4200	13,903	13,079	3021
				2	15751	0	15751	4284	11,467	9,546	2347
				3	13998	0	13998	4369	9,629	7,093	1862
				4	12674	0	12674	4457	8,217	5,357	1505
				5	11654	0	11654	4546	7,108	4,101	1236
*** PARAMETERS ***				6	10698	0	10698	4636	6,062	3,095	1013
				7	9630	0	9630	4637	4,993	2,256	814
MO SHIFT: 12	DISC: 13.0	YRS MAX: 28		8	8665	0	8665	4637	4,028	1,611	654
YRS FLAT:	FMVF:	8/8 RES:		9	7800	0	7800	4637	3,163	1,119	526
				10	7021	0	7021	4637	2,384	747	423
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.82			11	6320	0	6320	4637	1,683	466	340
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.82			12	5689	0	5689	4637	1,052	258	273
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	5122	0	5122	4637	485	105	219
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				133125	0	133125	58951	74,174	48,833	14233

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV:	.00	EQUIP VAL:	3,623				
-----	-----	-----	-----	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0		
4,200				WI PAYOUT:	5.4	GAS VAL:	48,833	GAS VAL:	14,233		
-----	-----	-----	-----	RI PAYOUT:	5.8	PRD VAL:	0	PRD VAL:	0		
						=====		=====			
				8/8 VALUE:	66,690	WI TOTAL:	52,460	RI TOTAL:	14,230		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 15.9 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 8,250
LAST YR 8/8 VAL: 36,790

LAST YR OIL PROD: 15
LAST YR GAS PROD: 4,450

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 152014 - 1509 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 152014 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
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

7,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,281

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370151 - GLASS D L #10 FULL WI DECIMAL = .812500 #WELLS: 9
RRC#, WELL#.....: 153104 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8500
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.67
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/58 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: 1.000 De/Dt: 10.1 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 10.4 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181,100
LAST YR RI VAL: 115,620
LAST YR 8/8 VAL: 296,720

LAST YR OIL PROD: 1,764
LAST YR GAS PROD: 14,447

REMARKS1: WELL #8 R/C FR 46074 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 191182 - 1510 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 191182 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0
\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.78
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

6,100 .1

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,550
LAST YR RI VAL: 1,750
LAST YR 8/8 VAL: 8,300

LAST YR OIL PROD: 12
LAST YR GAS PROD: 713

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319400 - SUGG -D- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279353 - 3115 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7820
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---
00	STERLING COUNTY APPR	1.000000	66,400	1	0		4,830	0	69.29	4.56	4.56	.00	0
01	STERLING COUNTY	1.000000	66,400	2	0		4,347	0	70.97	4.66	4.66	.00	0
30	STERLING CITY ISD	1.000000	66,400	3	0		3,912	0	72.70	4.77	4.77	.00	0
50	STERLING CO U/G WTR	1.000000	66,400	4	0		3,521	0	74.46	4.88	4.88	.00	0
				5	0		3,169	0	76.27	4.99	4.99	.00	0
				6	0		2,852	0	78.12	5.10	5.10	.00	0
				7	0		2,567	0	78.12	5.10	5.10	.00	0
				8	0		2,310	0	78.12	5.10	5.10	.00	0
				9	0		2,079	0	78.12	5.10	5.10	.00	0
				10	0		1,871	0	78.12	5.10	5.10	.00	0
				11	0		1,684	0	78.12	5.10	5.10	.00	0
				=====			=====	=====					=====
					0		33,142	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	16519	0	16519	5800	10,719	10,084	5203
2	15193	0	15193	5916	9,277	7,723	4272
3	13995	0	13995	6034	7,961	5,865	3514
4	12887	0	12887	6154	6,733	4,389	2889
5	11860	0	11860	6278	5,582	3,221	2374
6	10909	0	10909	6403	4,506	2,300	1950
7	9819	0	9819	6404	3,415	1,543	1567
8	8836	0	8836	6404	2,432	972	1259
9	7952	0	7952	6404	1,548	548	1012
10	7157	0	7157	6404	753	236	813
11	6441	0	6441	6404	37	10	653
	=====	=====	=====	=====	=====	=====	=====
	121568	0	121568	68605	52,963	36,891	25506

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.83
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

5,800

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,130
LAST YR RI VAL: 26,410
LAST YR 8/8 VAL: 72,540

LAST YR OIL PROD: 15
LAST YR GAS PROD: 5,592

REMARKS1: RECLASS FROM 31963
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289912 - 4802 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7800
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 289912 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000 3,960
01 STERLING COUNTY .580000 3,960
30 STERLING CITY ISD .580000 3,960
50 STERLING CO U/G WTR .580000 3,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

40,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 20.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 213475 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 87018550
GAS FIELD NAME...: SUGG RANCH (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1116 HCG.....:
ALT RRC#: 213475 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.580000	7,800	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	.580000	7,800	1	3915	0	5058	2500	2,558	2,395	1586
30	STERLING CITY ISD	.580000	7,800	2	3240	0	3879	2550	1,329	1,092	1076
50	STERLING CO U/G WTR	.580000	7,800	3	2789	0	3389	2601	788	568	832

9944	0	12326	7651	4,675	4,055	3494
\$/BBLRESV:	23.23	EQUIP VAL:	5,901			
\$/BBLPROD:	0	WI OIL VAL:	784	RI OIL VAL:	675	
WI PAYOUT:	.0	GAS VAL:	3,271	GAS VAL:	2,819	
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	13,450	WI TOTAL:	9,960	RI TOTAL:	3,490	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.83	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.83	
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
2,500		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 37.9 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 20.7 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 8,600
LAST YR 8/8 VAL: 24,560

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 58% STERLING 42% TOM GREEN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 145417 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 87018551
GAS FIELD NAME...: SUGG RANCH (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145417 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .400000 2,730
01 STERLING COUNTY .400000 2,730
30 STERLING CITY ISD .400000 2,730
50 STERLING CO U/G WTR .400000 2,730

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
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.75 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
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

4,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 40% STERLING 60% TOM GREEN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 145419 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 87018551
GAS FIELD NAME...: SUGG RANCH (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1158 HCG.....:
ALT RRC#: 145419 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .400000 2,730
01 STERLING COUNTY .400000 2,730
30 STERLING CITY ISD .400000 2,730
50 STERLING CO U/G WTR .400000 2,730

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
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	6,831				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 93.75 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
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

1,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 14.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,870
LAST YR RI VAL: 1,510
LAST YR 8/8 VAL: 8,380

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370241 - COPE 28 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 52765 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 730462 - 40
OPERATOR NAME....: ROVER PETROLEUM OPER
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

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#: 51 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: R/C FR 35680
REMARKS2: R/C TO 290787
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 145900 - COPE -28- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 35680 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 730462 - 40
OPERATOR NAME....: ROVER PETROLEUM OPER
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----
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:
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: R/C TO 52765
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 292800 - REYNOLDS 3A FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 26868 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 786697 - 40
OPERATOR NAME....: SLANT OPERATING, LLC
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C TO 290895
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 198300 - GLASS FULL WI DECIMAL = .855000 #WELLS: 3
RRC#, WELL#.....: 38044 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7500

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 20097600
OIL FIELD NAME...: CONGER (LEONARD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9000003 - VARIOUS-REYNOLDS FULL WI DECIMAL = .834375 #WELLS:
RRC#, WELL#.....: 25204 - RRC DIST.: 08 FULL RI DECIMAL = .165625 DEPTH: 7900

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR
01 STERLING COUNTY \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C FR 25204 TO 281798
REMARKS2: OIL TO GAS NEW UNIT APP
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 344200 - WESTBROOK -28- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 79202 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/22/2023 MNRLHSMI

LEASE#, NAME.....: 344000 - WESTBROOK -27- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 81767 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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

2,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 278200 - RAY -30- FULL WI DECIMAL = .777695 #WELLS: 1
RRC#, WELL#.....: 152026 - 6 RRC DIST.: 08 FULL RI DECIMAL = .222305 DEPTH: 7900

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/23/2023 MNRLHSMI

LEASE#, NAME.....: 292900 - REYNOLDS -4- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 169556 - 7 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/27/2023 MNRLHSMI

LEASE#, NAME.....: 169500 - FLINT -B- FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 177311 - 602 RRC DIST.: 08 FULL RI DECIMAL = .205000 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40

OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

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:
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: R/C TO 25894
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/28/2023 MNRLHSMI

LEASE#, NAME.....: 249800 - MAHAFFEY, A FULL WI DECIMAL = .772639 #WELLS: 1
RRC#, WELL#.....: 284702 - 2 RRC DIST.: 08 FULL RI DECIMAL = .227361 DEPTH: 8350
OPERATOR#, AGENT#: 813985 - 40

OPERATOR NAME....: STANOLIND PRODUCTION
GAS FIELD#.....: 23842500
GAS FIELD NAME...: DECK (CISCO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

1,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: R/C FR 23747 TO 284702
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370063 - HILDEBRAND 16 #1H FULL WI DECIMAL = .780000 #WELLS:
RRC#, WELL#.....: 42855 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 8660
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

45,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: EQ SCH#: 51 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: R/C TO 24798
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 29919 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL:		0				
\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT: .0		GAS VAL:		0	GAS VAL:			0
RI PAYOUT: .0		PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 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: R/C TO 52525
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 109800 - BAILEY FULL WI DECIMAL = .775000 #WELLS:
RRC#, WELL#.....: 35841 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8006

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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:
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: R/C TO 52510
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 160100 - DOOLEY -A- FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 37680 - 204 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7700
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

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:
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: R/C TO 52523
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 252300 - MARTIN FULL WI DECIMAL = .859375 #WELLS:
RRC#, WELL#.....: 37869 - RRC DIST.: 08 FULL RI DECIMAL = .140625 DEPTH: 7900

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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:
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: R/C TO 52717
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 166400 - FERGUSON -B- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37987 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,600

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:
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: R/C TO 52716
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 216800 - HILDEBRAND FULL WI DECIMAL = .780000 #WELLS:
RRC#, WELL#.....: 38188 - RRC DIST.: 08 FULL RI DECIMAL = .220000 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.33
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

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:
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: R/C TO 52790
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS:
RRC#, WELL#.....: 38243 - 224 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 8200
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,400

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:
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: R/C TO 52522
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 317800 - SUGG FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 38276 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

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:
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: R/C TO 52519
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 179200 - FOSTER, R W -23- #3 FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 38470 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0			
01	STERLING COUNTY	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
30	STERLING CITY ISD	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
50	STERLING CO U/G WTR	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====		=====		
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----	-----
3,400			
-----	-----	-----	-----

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:
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: R/C TO 52746
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 141700 - CONGER 1-36 FULL WI DECIMAL = .796719 #WELLS:
RRC#, WELL#.....: 39054 - 1136 RRC DIST.: 08 FULL RI DECIMAL = .203281 DEPTH: 8200
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----
6,100		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52521
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 156000 - COUNCIL FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 31486 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

75,500

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:
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: R/C TO 52525
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 109800 - BAILEY FULL WI DECIMAL = .775000 #WELLS:
RRC#, WELL#.....: 31884 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8006
OPERATOR#, AGENT#: 813985 - 40

OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0

RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

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:
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: R/C TO 52510
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 166500 - FERGUSON -C- #129, 229 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 33281 - 529 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 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: 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: R/C TO 52526
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 317800 - SUGG FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 33300 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7600
OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----
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:
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: R/C TO 52519
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 266600 - MCGILL FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 33379 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

2,100

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:
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: R/C TO 52602
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 112650 - BAILEY "W" FULL WI DECIMAL = .775000 #WELLS:
RRC#, WELL#.....: 38659 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8200

OPERATOR#, AGENT#: 813985 - 40
OPERATOR NAME....: STANOLIND PRODUCTION
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 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: R/C TO 52510
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 271800 - PARRAMORE FULL WI DECIMAL = .880000 #WELLS: 1
RRC#, WELL#.....: 17494 - RRC DIST.: 08 FULL RI DECIMAL = .120000 DEPTH: 8675

OPERATOR#, AGENT#: 020463 - 120
OPERATOR NAME....: AMPAK OIL COMPANY
OIL FIELD#.....: 91336166
OIL FIELD NAME...: TRIPLE M (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

1,300

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.7 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,580
LAST YR RI VAL: 170
LAST YR 8/8 VAL: 6,750

LAST YR OIL PROD: 29
LAST YR GAS PROD: 8

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 296500 - SELLERS FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 35269 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8605

OPERATOR#, AGENT#: 020463 - 120
OPERATOR NAME....: AMPAK OIL COMPANY
OIL FIELD#.....: 91336830
OIL FIELD NAME...: TRIPLE M (WOLFCAMP 6300)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

6,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 11.1 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 26
LAST YR GAS PROD: 3

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 335900 - TXL -C- FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 2640 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 5100
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	1,625	0	70.38	6.30	6.30	.00	85776
				2	1,424	0	72.08	6.44	6.44	.00	76981
				3	1,266	0	73.83	6.59	6.59	.00	70102
				4	1,139	0	75.62	6.74	6.74	.00	64598
				5	1,025	0	77.46	6.89	6.89	.00	59547
				6	923	0	79.33	7.04	7.04	.00	54916
				7	831	0	79.33	7.04	7.04	.00	49442
				8	748	0	79.33	7.04	7.04	.00	44504
00	STERLING COUNTY APPR	1.000000	317,050	9	673	0	79.33	7.04	7.04	.00	40042
01	STERLING COUNTY	1.000000	317,050	10	606	0	79.33	7.04	7.04	.00	36055
30	STERLING CITY ISD	1.000000	317,050	11	545	0	79.33	7.04	7.04	.00	32426
50	STERLING CO U/G WTR	1.000000	317,050	=====	=====	=====					=====
				10,805	0	0					614,389

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	85776	29000	56,776	53,176	26897
2	0	0	76981	29580	47,401	38,943	21362
3	0	0	70102	30171	39,931	28,777	17215
4	0	0	64598	30775	33,823	21,382	14039
5	0	0	59547	31390	28,157	15,614	11452
6	0	0	54916	32018	22,898	11,138	9346
7	0	0	49442	32019	17,423	7,434	7447
8	0	0	44504	32019	12,485	4,673	5932
9	0	0	40042	32019	8,023	2,634	4723
10	0	0	36055	32019	4,036	1,162	3763
11	0	0	32426	32019	407	103	2995
=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43			0	0	614389	343029	271,360	185,036	125171
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 22.83	EQUIP VAL:	6,847						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 0	WI OIL VAL:	185,036	RI OIL VAL:	125,171				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 4.5	GAS VAL:	0	GAS VAL:	0				
		RI PAYOUT: 5.3	PRD VAL:	0	PRD VAL:	0				
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	=====	=====	=====	=====	=====	=====	=====
29,000				8/8 VALUE:	317,050	WI TOTAL:	191,880	RI TOTAL:	125,170	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: 1.000 De/Dt: 13.1 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 184,740
LAST YR RI VAL: 115,470
LAST YR 8/8 VAL: 300,210

LAST YR OIL PROD: 1,786
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 336000 - TXL -D- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 2641 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 3231
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME.....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

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	2,339	0	0	70.38	6.30	6.30	144041
				2	2,105	0	0	72.08	6.44	6.44	132762
				3	1,895	0	0	73.83	6.59	6.59	122419
				4	1,706	0	0	75.62	6.74	6.74	112882
				5	1,535	0	0	77.46	6.89	6.89	104038
				6	1,382	0	0	79.33	7.04	7.04	95930
				7	1,244	0	0	79.33	7.04	7.04	86351
				8	1,120	0	0	79.33	7.04	7.04	77743
00	STERLING COUNTY APPR	1.000000	513,820	9	1,008	0	0	79.33	7.04	7.04	69969
01	STERLING COUNTY	1.000000	513,820	10	907	0	0	79.33	7.04	7.04	62958
30	STERLING CITY ISD	1.000000	513,820	11	816	0	0	79.33	7.04	7.04	56642
50	STERLING CO U/G WTR	1.000000	513,820	12	734	0	0	79.33	7.04	7.04	50950
				13	661	0	0	79.33	7.04	7.04	45882
				14	595	0	0	79.33	7.04	7.04	41301
				=====	=====	=====					=====
					18,047	0	0				1,203,868

				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	144041	35500	108,541	19357
				2	0	0	132762	36210	96,552	15789
				3	0	0	122419	36934	85,485	12884
				4	0	0	112882	37672	75,210	10514
*** PARAMETERS ***				5	0	0	104038	38426	65,612	8575
				6	0	0	95930	39194	56,736	6997
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		7	0	0	86351	39195	47,156	5574
YRS FLAT:	FMVF:	8/8 RES:		8	0	0	77743	39195	38,548	4441
				9	0	0	69969	39195	30,774	3537
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43			10	0	0	62958	39195	23,763	2816
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43			11	0	0	56642	39195	17,447	2243
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	0	0	50950	39195	11,755	1785
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	0	0	45882	39195	6,687	1423
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	0	0	41301	39195	2,106	1133
				=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		0	0	1203868	537496	666,372	97068

35,500	\$/BBLRESV: 26.24	EQUIP VAL: 2,465	
	\$/BBLPROD: 0	WI OIL VAL: 414,284	RI OIL VAL: 97,068
	WI PAYOUT: 4.8	GAS VAL: 0	GAS VAL: 0
	RI PAYOUT: 5.7	PRD VAL: 0	PRD VAL: 0
=====			
8/8 VALUE:	513,820	WI TOTAL: 416,750	RI TOTAL: 97,070

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.8 D B: 1.000 De/Dt: 10.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 180,600
LAST YR RI VAL: 53,190
LAST YR 8/8 VAL: 233,790

LAST YR OIL PROD: 2,146
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 335800 - TXL -B- FULL WI DECIMAL = .820313 #WELLS: 1
RRC#, WELL#.....: 2642 - RRC DIST.: 08 FULL RI DECIMAL = .179687 DEPTH: 3231
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME.....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

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	933	0	70.38	6.30	6.30	.00	53865
				2	796	0	72.08	6.44	6.44	.00	47066
				3	694	0	73.83	6.59	6.59	.00	42031
				4	616	0	75.62	6.74	6.74	.00	38212
				5	552	0	77.46	6.89	6.89	.00	35075
				6	497	0	79.33	7.04	7.04	.00	32343
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	447	0	79.33	7.04	7.04	.00	29089
---	-----	-----	-----	8	402	0	79.33	7.04	7.04	.00	26160
00	STERLING COUNTY APPR	1.000000	197,800	9	362	0	79.33	7.04	7.04	.00	23557
01	STERLING COUNTY	1.000000	197,800	10	326	0	79.33	7.04	7.04	.00	21215
30	STERLING CITY ISD	1.000000	197,800	11	293	0	79.33	7.04	7.04	.00	19067
50	STERLING CO U/G WTR	1.000000	197,800	12	264	0	79.33	7.04	7.04	.00	17180
				13	238	0	79.33	7.04	7.04	.00	15488
				14	214	0	79.33	7.04	7.04	.00	13926
				=====	=====	=====					=====
					6,634	0					414,274

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	53865	12500	41,365	38,742	11100
				2	0	47066	12750	34,316	28,193	8583
				3	0	42031	13005	29,026	20,918	6783
				4	0	38212	13265	24,947	15,771	5457
*** PARAMETERS ***				5	0	35075	13530	21,545	11,947	4433
				6	0	32343	13800	18,543	9,020	3617
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		7	0	29089	13801	15,288	6,523	2879
YRS FLAT:	FMVF:	8/8 RES:		8	0	26160	13801	12,359	4,626	2291
				9	0	23557	13801	9,756	3,203	1826
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43			10	0	21215	13801	7,414	2,135	1455
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43			11	0	19067	13801	5,266	1,330	1158
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	0	17180	13801	3,379	749	923
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	0	15488	13801	1,687	328	736
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	0	13926	13801	125	21	586
				=====	=====	=====	=====	=====	=====	=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
12,500										
-----	-----	-----	-----							
				\$/BBLRESV: 26.37		EQUIP VAL: 2,465				
				\$/BBLPROD: 0		WI OIL VAL: 143,506		RI OIL VAL: 51,827		
				WI PAYOUT: 4.8		GAS VAL: 0		GAS VAL: 0		
				RI PAYOUT: 5.6		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:	197,800	WI TOTAL:	145,970	RI TOTAL:	51,830	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: 1.000 De/Dt: 15.6 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 244,550
LAST YR RI VAL: 74,250
LAST YR 8/8 VAL: 318,800

LAST YR OIL PROD: 1,589
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 335200 - TXL -A- FULL WI DECIMAL = .767090 #WELLS: 1
RRC#, WELL#.....: 17715 - RRC DIST.: 08 FULL RI DECIMAL = .232910 DEPTH: 2555

OPERATOR#, AGENT#: 072682 - 198
OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 3,900
01 STERLING COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904
30 STERLING CITY ISD 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

6,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 35.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
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: 1,523
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 205300 - GLASS J L EST -B- FULL WI DECIMAL = .833984 #WELLS: 1
RRC#, WELL#.....: 34983 - RRC DIST.: 08 FULL RI DECIMAL = .166016 DEPTH: 2600

OPERATOR#, AGENT#: 072682 - 198
OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,877	0	70.38	6.30	6.30	.00	110172
				=====	=====	=====					=====
					1,877	0					110,172
				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	110172	110000	172	161	20631
00	STERLING COUNTY APPR	1.000000	24,510	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	24,510		0	0	110172	110000	172	161	20631
30	STERLING CITY ISD	1.000000	24,510								
50	STERLING CO U/G WTR	1.000000	24,510								

\$/BBLRESV: .10 EQUIP VAL: 3,718
\$/BBLPROD: 0 WI OIL VAL: 161 RI OIL VAL: 20,631
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,510 WI TOTAL: 3,880 RI TOTAL: 20,630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
110,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.7 D B: 1.000 De/Dt: 17.8 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,050
LAST YR RI VAL: 42,150
LAST YR 8/8 VAL: 70,200

LAST YR OIL PROD: 2,312
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 335200 - TXL -A- FULL WI DECIMAL = .767090 #WELLS: 3
RRC#, WELL#.....: 16600 - RRC DIST.: 08 FULL RI DECIMAL = .232910 DEPTH: 1690
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40752500
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	1	942	0	0	70.38	6.30	6.30	.00	50857
ALT JOB#:	UNIT.....:	2	820	0	0	72.08	6.44	6.44	.00	45339
ALT LSE#:	EOR.....:	3	724	0	0	73.83	6.59	6.59	.00	41003
ALT RRC#:	GRAPH.....:	4	650	0	0	75.62	6.74	6.74	.00	37705
		5	585	0	0	77.46	6.89	6.89	.00	34760
		6	527	0	0	79.33	7.04	7.04	.00	32070

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	4,248	0	0				241,734

00	STERLING COUNTY APPR	1.000000	113,180							
01	STERLING COUNTY	1.000000	113,180							
30	STERLING CITY ISD	1.000000	113,180							
50	STERLING CO U/G WTR	1.000000	113,180							

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	50857	26500	24,357	22,813	14526
2	0	0	45339	27030	18,309	15,042	11460
3	0	0	41003	27570	13,433	9,680	9172
4	0	0	37705	28122	9,583	6,058	7464
5	0	0	34760	28684	6,076	3,369	6089
6	0	0	32070	29257	2,813	1,368	4972
	=====	=====	=====	=====	=====	=====	=====
	0	0	241734	167163	74,571	58,330	53683

\$/BBLRESV:	17.90	EQUIP VAL:	1,165				
\$/BBLPROD:	0	WI OIL VAL:	58,330	RI OIL VAL:	53,683		
WI PAYOUT:	3.4	GAS VAL:	0	GAS VAL:	0		
RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	113,180	WI TOTAL:	59,500	RI TOTAL:	53,680
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
26,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: 1.000 De/Dt: 13.8 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	2	EQ SCH#:	51	VAL:	1,600
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 54,050
LAST YR RI VAL: 45,360
LAST YR 8/8 VAL: 99,410

LAST YR OIL PROD: 973
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 9030592 - UNIT-HERRELL EAST QUEEN UNIT FULL WI DECIMAL = .817449 #WELLS: 37
RRC#, WELL#.....: 30592 - RRC DIST.: 08 FULL RI DECIMAL = .182551 DEPTH: 1690

OPERATOR#, AGENT#: 072682 - 198
OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 40752500
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
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	7,032	0	70.38	6.30	6.30	.00	404565
				=====	=====	=====					=====
					7,032	0					404,565
				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	404565	380000	24,565	23,007	84991
00	STERLING COUNTY APPR	1.000000	116,180	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	116,180		0	0	404565	380000	24,565	23,007	84991
30	STERLING CITY ISD	1.000000	116,180								
50	STERLING CO U/G WTR	1.000000	116,180								
				\$/BBLRESV:	4.00	EQUIP VAL:	8,179				
				\$/BBLPROD:	0	WI OIL VAL:	23,007	RI OIL VAL:	84,991		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====	
				8/8 VALUE:	116,180	WI TOTAL:	31,190	RI TOTAL:	84,990		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
380,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 21.1 D B: 1.000 De/Dt: 16.3 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 8,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 15 EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,160
LAST YR RI VAL: 97,400
LAST YR 8/8 VAL: 163,560

LAST YR OIL PROD: 7,086
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 206600 - GLASS, ROY -A- FULL WI DECIMAL = .801138 #WELLS: 4
RRC#, WELL#.....: 36336 - RRC DIST.: 08 FULL RI DECIMAL = .198862 DEPTH: 1500
OPERATOR#, AGENT#: 072682 - 198
OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 69357075
OIL FIELD NAME...: PAROCHIAL-BADE, W. (CONS.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000	780						
01	STERLING COUNTY	1.000000	780	\$/BBLRESV:	.00	EQUIP VAL:	781		
30	STERLING CITY ISD	1.000000	780	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	780	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	780	WI TOTAL:	780	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

40,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 13.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 780
LAST YR RI VAL:
LAST YR 8/8 VAL: 780

LAST YR OIL PROD: 296
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 279800 - RAY, JENNIE -A- FULL WI DECIMAL = .775000 #WELLS: 3
RRC#, WELL#.....: 36337 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 1494
OPERATOR#, AGENT#: 072682 - 198

OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 69357075
OIL FIELD NAME...: PAROCHIAL-BADE, W. (CONS.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 1,560
01 STERLING COUNTY 1.000000 1,560
30 STERLING CITY ISD 1.000000 1,560
50 STERLING CO U/G WTR 1.000000 1,560

8/8 VALUE: 1,560 WI TOTAL: 1,560 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 19.9 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 1,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,360
LAST YR RI VAL: 6,220
LAST YR 8/8 VAL: 10,580

LAST YR OIL PROD: 334
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 279400 - RAY, JENNIE FULL WI DECIMAL = .800000 #WELLS: 4
RRC#, WELL#.....: 36338 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 1500

OPERATOR#, AGENT#: 072682 - 198
OPERATOR NAME....: BLACK RIVER OPERATIN
OIL FIELD#.....: 69357075
OIL FIELD NAME...: PAROCHIAL-BADE, W. (CONS.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 780
01 STERLING COUNTY 1.000000 780 \$/BBLRESV: .00 EQUIP VAL: 781
30 STERLING CITY ISD 1.000000 780 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 780 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 780 WI TOTAL: 780 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

43,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 12.8 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 740
LAST YR RI VAL: 8,320
LAST YR 8/8 VAL: 9,060

LAST YR OIL PROD: 288
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2023 MNRLHSMI

LEASE#, NAME.....: 330600 - TERRY, I W FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 81773 - 107 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 170037 - 198
OPERATOR NAME....: COMSTOCK ENERGY, LLC
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

2,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 370265 - SPADE RANCH #W371 FULL WI DECIMAL = .775000 #WELLS: 2
RRC#, WELL#.....: 50402 - W371 RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8187
OPERATOR#, AGENT#: 191554 - 198

OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 28551333
OIL FIELD NAME...: ELLWOOD (MISSISSIPPIAN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 5,356	12,683	0	70.38	4.27	4.27	.00	292140
ALT RRC#:	GRAPH.....:	2 3,130	9,260	0	72.08	4.37	4.37	.00	174848
		=====	=====	=====					=====
		8,486	21,943	0					466,988

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	.715000	273,150	1	41971	0	334111	150000	184,111	172,436	91250
01	STERLING COUNTY	.715000	273,150	2	31361	0	206209	153000	53,209	43,715	49839
30	STERLING CITY ISD	.715000	273,150		=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	.715000	273,150		73332	0	540320	303000	237,320	216,151	141089

\$/BBLRESV:	28.41	EQUIP VAL:	24,785		
\$/BBLPROD:	0	WI OIL VAL:	186,815	RI OIL VAL:	121,940
WI PAYOUT:	.0	GAS VAL:	29,336	GAS VAL:	19,148
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	382,030	WI TOTAL:	240,940	RI TOTAL:	141,090

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	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
150,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	21.2 D	B: 1.000	De/Dt: 50.0 / 10.0
GAS:	42.0 D	B: 1.000	De/Dt: 30.7 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	4	EQ SCH#:	51	VAL:	28,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97,150
LAST YR RI VAL: 67,290
LAST YR 8/8 VAL: 164,440

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370032 - SUGG 27 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 40537 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9153

OPERATOR#, AGENT#: 191554 - 198
OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 55279500
OIL FIELD NAME...: LOWER HALF (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	0				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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:
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: R/C TO 52766
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 370230 - SUGG 27 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 52766 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9153
OPERATOR#, AGENT#: 191554 - 198

OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	667	5,142	0	79.33	7.04	7.04	.00	39685
---	-----	-----	-----	8	600	4,628	0 <td>79.33<td>7.04<td>7.04<td>.00<th>35699</th></td></td></td></td>	79.33 <td>7.04<td>7.04<td>.00<th>35699</th></td></td></td>	7.04 <td>7.04<td>.00<th>35699</th></td></td>	7.04 <td>.00<th>35699</th></td>	.00 <th>35699</th>	35699
00	STERLING COUNTY APPR	1.000000	405,590	9	540	4,165	0 <td>79.33</td> <td>7.04</td> <td>7.04</td> <td>.00<th>32129</th></td>	79.33	7.04	7.04	.00 <th>32129</th>	32129
01	STERLING COUNTY	1.000000	405,590	10	486	3,749	0 <td>79.33</td> <td>7.04</td> <td>7.04</td> <td>.00<th>28916</th></td>	79.33	7.04	7.04	.00 <th>28916</th>	28916
30	STERLING CITY ISD	1.000000	405,590									
50	STERLING CO U/G WTR	1.000000	405,590		8,211	63,018	0					465,822

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	45714	0	113754	41023	72,731	68,119	35671
				2	42060	0	103472	41843	61,629	50,632	28714
				3	38734	0	94937	42679	52,258	37,660	23314
				4	35653	0	87491	43533	43,958	27,788	19013
				5	32803	0	80615	44404	36,211	20,079	15503
				6	30165	0	74253	45293	28,960	14,087	12638
				7	27150	0	66835	45293	21,542	9,192	10066
				8	24436	0	60135	45293	14,842	5,555	8015
*** PARAMETERS ***				9	21991	0	54120	45293	8,827	2,899	6384
				10	19795	0	48711	45293	3,418	984	5084
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC: 14.0	YRS MAX: 28		318501	0	784323	439947	344,376	236,995	164402
YRS FLAT:		FMVF:	8/8 RES:								

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43	\$/BBLRESV: 22.86	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	\$/BBLPROD: 0	WI OIL VAL: 140,755
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.3	GAS VAL: 96,240
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 405,590	WI TOTAL: 241,190
			RI TOTAL: 164,400
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
41,023			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.8 D B: 1.000 De/Dt: 12.6 / 10.0
GAS: 28.0 D B: 1.000 De/Dt: 10.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 350,460
LAST YR RI VAL: 196,210
LAST YR 8/8 VAL: 546,670

LAST YR OIL PROD: 1,297
LAST YR GAS PROD: 11,262

REMARKS1: R/C FR 40537
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370231 - SUGG 45 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 52862 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8479
OPERATOR#, AGENT#: 191554 - 198

OPERATOR NAME.....: CROWNQUEST OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	275,560	1	606	10,026	0	70.38	6.30	6.30	.00	31988
01	STERLING COUNTY	1.000000	275,560	2	529	9,023	0	72.08	6.44	6.44	.00	28598
30	STERLING CITY ISD	1.000000	275,560	3	470	8,121	0	73.83	6.59	6.59	.00	26025
50	STERLING CO U/G WTR	1.000000	275,560	4	423	7,309	0	75.62	6.74	6.74	.00	23990
				5	381	6,578	0	77.46	6.89	6.89	.00	22134
				6	343	5,920	0	79.33	7.04	7.04	.00	20408
				7	309	5,328	0	79.33	7.04	7.04	.00	18385
				8	278	4,795	0	79.33	7.04	7.04	.00	16540
				9	250	4,316	0	79.33	7.04	7.04	.00	14874
				10	225	3,884	0	79.33	7.04	7.04	.00	13387
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					3,814	65,300	0					216,329

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	47373	0	79361	30000	49,361	46,231	24886
				2	43581	0	72179	30600	41,579	34,160	20030
				3	40138	0	66163	31212	34,951	25,188	16248
				4	36947	0	60937	31836	29,101	18,396	13244
				5	33992	0	56126	32472	23,654	13,116	10795
				6	31258	0	51666	33122	18,544	9,020	8794
				7	28132	0	46517	33122	13,395	5,715	7006
				8	25318	0	41858	33122	8,736	3,270	5578
				9	22788	0	37662	33122	4,540	1,491	4442
				10	20508	0	33895	33122	773	223	3538
				=====	=====	=====	=====	=====	=====	=====	=====
					330035	0	546364	321730	224,634	156,810	114561

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43 \$/BBLRESV: 21.71 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43 \$/BBLPROD: 0 WI OIL VAL: 62,088 RI OIL VAL: 45,360
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 94,722 GAS VAL: 69,201
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: 275,560 WI TOTAL: 161,000 RI TOTAL: 114,560

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.000 De/Dt: 13.3 / 10.0
GAS: 29.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,180
LAST YR RI VAL: 87,320
LAST YR 8/8 VAL: 201,500

LAST YR OIL PROD: 507
LAST YR GAS PROD: 8,054

REMARKS1: R/C FR 38119
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370258 - SUGG RANCH 18 FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 53411 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 191554 - 198
OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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	1,045	14,522	0	70.38	4.84	4.84	.00	55160
00	STERLING COUNTY APPR	1.000000	72,870		=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	72,870		52715	0	107875	172000	-64,125	-60,058		33827
30	STERLING CITY ISD	1.000000	72,870									
50	STERLING CO U/G WTR	1.000000	72,870									

\$/BBLRESV: 39.18 EQUIP VAL: 39,036
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 17,297
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 16,530
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 72,870 WI TOTAL: 39,040 RI TOTAL: 33,830

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.24
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

172,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: 1.000 De/Dt: 13.5 / 10.0
GAS: 42.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040
LAST YR RI VAL: 28,600
LAST YR 8/8 VAL: 67,640

LAST YR OIL PROD: 1,034
LAST YR GAS PROD: 14,122

REMARKS1: R/C FR 37915 - 2021 TY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 321500 - SUGG RANCH -18- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 37915 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 191554 - 198
OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

130,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 317930 - SUGG 45 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 38119 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 191554 - 198
OPERATOR NAME....: CROWNQUEST OPERATING
OIL FIELD#.....: 87018550
OIL FIELD NAME...: SUGG RANCH (CANYON DIST 08)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	0				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
			=====				=====
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

21,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 52682
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2023 MNRLHSMI

LEASE#, NAME.....: 176200 - FOSTER -18- FULL WI DECIMAL = .793960 #WELLS: 1
RRC#, WELL#.....: 64973 - 1 RRC DIST.: 08 FULL RI DECIMAL = .206040 DEPTH: 7900

OPERATOR#, AGENT#: 465526 - 198
OPERATOR NAME....: KING ENERGY RESOURCE
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

2,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 363

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2023 MNRLHSMI

LEASE#, NAME.....: 176200 - FOSTER -18- FULL WI DECIMAL = .793960 #WELLS: 1
RRC#, WELL#.....: 95314 - 3 RRC DIST.: 08 FULL RI DECIMAL = .206040 DEPTH: 7900

OPERATOR#, AGENT#: 465526 - 198
OPERATOR NAME....: KING ENERGY RESOURCE
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 7.9 / 7.9
GAS: 3.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD: 838

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/24/2023 MNRLHSMI

LEASE#, NAME.....: 176250 - FOSTER -18D- FULL WI DECIMAL = .793962 #WELLS: 1
RRC#, WELL#.....: 149108 - 18D RRC DIST.: 08 FULL RI DECIMAL = .206038 DEPTH: 7900
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME.....: KING ENERGY RESOURCE
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,029	0	69.29	6.30	6.30	.00	0
ALT JOB#:	UNIT.....:	2	0	2,617	0	70.97	6.44	6.44	.00	0
ALT LSE#:	HCG.....:	3	0	2,306	0	72.70	6.59	6.59	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,058	0	74.46	6.74	6.74	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	10,010	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	25,530	1	15151	0	15151	10000	5,151	4,846	3715
01	STERLING COUNTY	1.000000	25,530	2	13381	0	13381	10200	3,181	2,648	2929
30	STERLING CITY ISD	1.000000	25,530	3	12065	0	12065	10404	1,661	1,224	2359
50	STERLING CO U/G WTR	1.000000	25,530	4	11013	0	11013	10612	401	261	1922
					=====	=====	=====	=====	=====	=====	=====
					51610	0	51610	41216	10,394	8,979	10925

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	8,979	GAS VAL:	10,925
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	25,530	WI TOTAL:	14,600	RI TOTAL:	10,930

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43		
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
10,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	9.0 D B: 1.000	De/Dt: 14.5 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 3,200

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 168700 - FLINT FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283116 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	12,750	1	0	3,067	0	69.29	4.19	4.19	.00	0
01	STERLING COUNTY	1.000000	12,750	2	0	2,707	0	70.97	4.29	4.29	.00	0
30	STERLING CITY ISD	1.000000	12,750									
50	STERLING CO U/G WTR	1.000000	12,750									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 12,750 WI TOTAL: 7,260 RI TOTAL: 5,490

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.27
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

8,523

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 12.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,750
LAST YR RI VAL: 4,780
LAST YR 8/8 VAL: 12,530

LAST YR OIL PROD:
LAST YR GAS PROD: 3,020

REMARKS1: R/C FR 29367 TO 283116
REMARKS2: OIL TO GAS
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 370210 - FLINT #2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283153 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME.....: KING ENERGY RESOURCE
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	3,067	0	69.29	4.18	4.18	.00	0
ALT JOB#:	UNIT.....:	2	0	2,707	0	70.97	4.28	4.28	.00	0
ALT LSE#:	HCG.....:	3	0	2,422	0	72.70	4.38	4.38	.00	0
ALT RRC#:	GRAPH.....:	4	0	2,180	0	74.46	4.47	4.47	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	10,376	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	20,450	1	9615	0	9615	6523	3,092	2,909	3028
01	STERLING COUNTY	1.000000	20,450	2	8689	0	8689	6653	2,036	1,695	2443
30	STERLING CITY ISD	1.000000	20,450	3	7956	0	7956	6786	1,170	862	1998
50	STERLING CO U/G WTR	1.000000	20,450	4	7308	0	7308	6921	387	252	1638
					=====	=====	=====	=====	=====	=====	=====
					33568	0	33568	26883	6,685	5,718	9107

\$/BBLRESV:	.00	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	5,718	GAS VAL:	9,107
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	20,450	WI TOTAL:	11,340	RI TOTAL:	9,110

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.26		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.26		
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
6,523		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	9.0 D B: 1.000	De/Dt: 12.4 / 10.0	
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,550
LAST YR RI VAL: 10,730
LAST YR 8/8 VAL: 27,280

LAST YR OIL PROD:
LAST YR GAS PROD: 3,025

REMARKS1: R/C OIL TO GAS 29367 TO 283153
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 198200 - GLASS FULL WI DECIMAL = .736328 #WELLS: 1
RRC#, WELL#.....: 18333 - RRC DIST.: 08 FULL RI DECIMAL = .263672 DEPTH: 2648
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 31851332
OIL FIELD NAME...: FOOLS CREEK (GLORIETA)

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	24	0	70.38	6.30	6.30	.00	1244
				=====	=====	=====					=====
					24	0	0				1,244
				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	1244	3500	-2,256	-2,113	419
				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	4,140								
01	STERLING COUNTY	1.000000	4,140		0	0	1244	3500	2,256-	2,113-	419
30	STERLING CITY ISD	1.000000	4,140								
50	STERLING CO U/G WTR	1.000000	4,140								
				\$/BBLRESV: 119.57		EQUIP VAL:		3,718			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		4,140		WI TOTAL:		3,720	
								RI TOTAL:		420	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

3,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,260
LAST YR RI VAL: 3,730
LAST YR 8/8 VAL: 8,990

LAST YR OIL PROD: 81
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 1
RRC#, WELL#.....: 40231 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 2626
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 31851332
OIL FIELD NAME...: FOOLS CREEK (GLORIETA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 VALUE	7	1,210	0	0	79.33	7.04	7.04	.00	74429
					8	1,089	0	0	79.33	7.04	7.04	.00	66986
00	STERLING COUNTY APPR	1.000000	570,340	9	980	0	0	0	79.33	7.04	7.04	.00	60281
01	STERLING COUNTY	1.000000	570,340	10	882	0	0	0	79.33	7.04	7.04	.00	54253
30	STERLING CITY ISD	1.000000	570,340	11	794	0	0	0	79.33	7.04	7.04	.00	48840
50	STERLING CO U/G WTR	1.000000	570,340	12	715	0	0	0	79.33	7.04	7.04	.00	43981
				13	644	0	0	0	79.33	7.04	7.04	.00	39614
				14	580	0	0	0	79.33	7.04	7.04	.00	35677
				15	522	0	0	0	79.33	7.04	7.04	.00	32109
				16	470	0	0	0	79.33	7.04	7.04	.00	28910
					=====	=====	=====						=====
					18,549	0	0	0					1,098,874

				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	124206	25023	99,183	92,894	33846
				2	0	0	114463	25523	88,940	73,070	27603
*** PARAMETERS ***				3	0	0	105506	26033	79,473	57,273	22516
				4	0	0	97275	26553	70,722	44,708	18371
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		5	0	0	89672	27085	62,587	34,706	14987
YRS FLAT:	FMVF:	8/8 RES:		6	0	0	82672	27626	55,046	26,776	12228
				7	0	0	74429	27627	46,802	19,970	9742
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43			8	0	0	66986	27627	39,359	14,732	7759
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43			9	0	0	60281	27627	32,654	10,721	6179
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			10	0	0	54253	27627	26,626	7,669	4921
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			11	0	0	48840	27627	21,213	5,359	3921
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			12	0	0	43981	27627	16,354	3,624	3124
				13	0	0	39614	27627	11,987	2,330	2490
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	0	0	35677	27627	8,050	1,373	1985
-----	-----	-----	-----	15	0	0	32109	27627	4,482	670	1581
25,023				16	0	0	28910	27627	1,283	168	1260
				=====	=====	=====	=====	=====	=====	=====	=====
					0	0	1098874	434113	664,761	396,043	172513

\$/BBLRESV: 27.54 EQUIP VAL: 1,788
\$/BBLPROD: 0 WI OIL VAL: 396,043 RI OIL VAL: 172,513
WI PAYOUT: 5.0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.6 D B: 1.000 De/Dt: 10.2 / 10.0 8/8 VALUE: 570,340 WI TOTAL: 397,830 RI TOTAL: 172,510
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 381,590
LAST YR RI VAL: 132,520
LAST YR 8/8 VAL: 514,110

LAST YR OIL PROD: 2,083
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 2
RRC#, WELL#.....: 19303 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 2620
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

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	2,273	0	0	70.38	6.30	6.30	.00	124042
				2	2,046	0	0	72.08	6.44	6.44	.00	114351
				3	1,841	0	0	73.83	6.59	6.59	.00	105392
				4	1,657	0	0	75.62	6.74	6.74	.00	97158
				5	1,491	0	0	77.46	6.89	6.89	.00	89552
				6	1,342	0	0	79.33	7.04	7.04	.00	82549
				7	1,208	0	0	79.33	7.04	7.04	.00	74306
				8	1,087	0	0	79.33	7.04	7.04	.00	66863
00	STERLING COUNTY APPR	1.000000	445,470	9	978	0	0	79.33	7.04	7.04	.00	60158
01	STERLING COUNTY	1.000000	445,470	10	880	0	0	79.33	7.04	7.04	.00	54130
30	STERLING CITY ISD	1.000000	445,470	11	792	0	0	79.33	7.04	7.04	.00	48717
50	STERLING CO U/G WTR	1.000000	445,470	=====	=====	=====	=====	=====	=====	=====	=====	=====
					15,595	0	0					917,218

				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	124042	42523	81,519	76,350	33802
				2	0	0	114351	43373	70,978	58,313	27577
				3	0	0	105392	44240	61,152	44,070	22491
				4	0	0	97158	45124	52,034	32,894	18349
				5	0	0	89552	46027	43,525	24,136	14967
				6	0	0	82549	46948	35,601	17,317	12209
				7	0	0	74306	46949	27,357	11,673	9726
				8	0	0	66863	46949	19,914	7,454	7744
				9	0	0	60158	46949	13,209	4,337	6166
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		10	0	0	54130	46949	7,181	2,068	4910
YRS FLAT:	FMVF:	8/8 RES:		11	0	0	48717	46949	1,768	447	3911
				=====	=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43				0	0	917218	502980	414,238	279,059	161852
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				\$/BBLRESV: 23.08		EQUIP VAL:		4,565		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				\$/BBLPROD: 0		WI OIL VAL:		279,059	RI OIL VAL:	161,852
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				WI PAYOUT: 4.4		GAS VAL:		0	GAS VAL:	0
					RI PAYOUT: 5.3		PRD VAL:		0	PRD VAL:	0
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				=====		=====		=====
-----	-----	-----	-----		8/8 VALUE:	445,470	WI TOTAL:	283,620		RI TOTAL:	161,850
42,523											
-----	-----	-----	-----								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.6 D B: 1.000 De/Dt: 10.4 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 257,550
LAST YR RI VAL: 124,340
LAST YR 8/8 VAL: 381,890

LAST YR OIL PROD: 2,081
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 199800 - GLASS -B- FULL WI DECIMAL = .792969 #WELLS: 1
RRC#, WELL#.....: 21061 - RRC DIST.: 08 FULL RI DECIMAL = .207031 DEPTH: 2648
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40751500
OIL FIELD NAME...: HERRELL (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 3,900
01 STERLING COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904
30 STERLING CITY ISD 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

3,300

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#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
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: 11
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 198200 - GLASS FULL WI DECIMAL = .736328 #WELLS: 1
RRC#, WELL#.....: 40228 - RRC DIST.: 08 FULL RI DECIMAL = .263672 DEPTH: 1825
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40751500
OIL FIELD NAME...: HERRELL (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 780
01 STERLING COUNTY 1.000000 780 \$/BBLRESV: .00 EQUIP VAL: 781
30 STERLING CITY ISD 1.000000 780 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 780 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 780 WI TOTAL: 780 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

3,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 7.9 / 7.9
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,290
LAST YR RI VAL: 4,700
LAST YR 8/8 VAL: 7,990

LAST YR OIL PROD: 90
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 1
RRC#, WELL#.....: 40229 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 1825
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40751500
OIL FIELD NAME...: HERRELL (GRAYBURG)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	460,550	7	1,165	0	0	79.33	7.04	7.04	.00	71661
01	STERLING COUNTY	1.000000	460,550	8	1,049	0	0	79.33	7.04	7.04	.00	64526
30	STERLING CITY ISD	1.000000	460,550	9	944	0	0	79.33	7.04	7.04	.00	58067
50	STERLING CO U/G WTR	1.000000	460,550	10	850	0	0	79.33	7.04	7.04	.00	52285
				11	765	0	0	79.33	7.04	7.04	.00	47056
				12	689	0	0	79.33	7.04	7.04	.00	42382

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15,739	0	0	927,527
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
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1	0	0	120058	36023	84,035	78,706	32716
2	0	0	110215	36743	73,472	60,362	26578
3	0	0	101613	37477	64,136	46,220	21685
4	0	0	93699	38227	55,472	35,067	17696
5	0	0	86369	38992	47,377	26,272	14435
6	0	0	79596	39772	39,824	19,371	11773
7	0	0	71661	39773	31,888	13,607	9380
8	0	0	64526	39773	24,753	9,265	7474
9	0	0	58067	39773	18,294	6,006	5952
10	0	0	52285	39773	12,512	3,604	4743
11	0	0	47056	39773	7,283	1,840	3778
12	0	0	42382	39773	2,609	578	3011

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
36,023			

=====

\$/BBLRESV: 24.66	EQUIP VAL: 435
\$/BBLPROD: 0	WI OIL VAL: 300,898
WI PAYOUT: 4.5	GAS VAL: 0
RI PAYOUT: 5.5	PRD VAL: 0

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8/8 VALUE:	460,550	WI TOTAL:	301,330	RI TOTAL:	159,220
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ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.4 D B: 1.000 De/Dt: 10.8 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 295,790
LAST YR RI VAL: 127,780
LAST YR 8/8 VAL: 423,570

LAST YR OIL PROD: 2,083
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 198200 - GLASS FULL WI DECIMAL = .736328 #WELLS: 3
RRC#, WELL#.....: 18762 - RRC DIST.: 08 FULL RI DECIMAL = .263672 DEPTH: 1700

OPERATOR#, AGENT#: 465526 - 198
OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40752500
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 STERLING COUNTY APPR 1.000000 2,340
01 STERLING COUNTY 1.000000 2,340 \$/BBLRESV: .00 EQUIP VAL: 2,342
30 STERLING CITY ISD 1.000000 2,340 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 2,340 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,340 WI TOTAL: 2,340 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

4,800 .1

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 51 VAL: 2,400
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,520
LAST YR RI VAL: 1,660
LAST YR 8/8 VAL: 4,180

LAST YR OIL PROD: 81
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/18/2023 MNRLHSMI

LEASE#, NAME.....: 199200 - GLASS -A- FULL WI DECIMAL = .775390 #WELLS: 2
RRC#, WELL#.....: 19087 - RRC DIST.: 08 FULL RI DECIMAL = .224610 DEPTH: 1690

OPERATOR#, AGENT#: 465526 - 198
OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40752500
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	1	2,264	0	0	70.38	6.30	6.30	.00	123551
ALT JOB#:	UNIT.....:	2	2,025	0	0	72.08	6.44	6.44	.00	113177
ALT LSE#:	EOR.....:	3	1,823	0	0	73.83	6.59	6.59	.00	104361
ALT RRC#:	GRAPH.....:	4	1,641	0	0	75.62	6.74	6.74	.00	96220
		5	1,477	0	0	77.46	6.89	6.89	.00	88711
		6	1,329	0	0	79.33	7.04	7.04	.00	81749

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,196	0	0	79.33	7.04	7.04	.00	73568
---	-----	-----	-----	8	1,076	0	0	79.33	7.04	7.04	.00	66187
00	STERLING COUNTY APPR	1.000000	346,880	=====	=====	=====						=====
01	STERLING COUNTY	1.000000	346,880		12,831	0	0					747,524
30	STERLING CITY ISD	1.000000	346,880									
50	STERLING CO U/G WTR	1.000000	346,880									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	0	0	123551	55523	68,028	63,714	33667
2	0	0	113177	56633	56,544	46,454	27294
3	0	0	104361	57765	46,596	33,580	22272
4	0	0	96220	58921	37,299	23,579	18172
5	0	0	88711	60099	28,612	15,866	14826
6	0	0	81749	61300	20,449	9,947	12091
7	0	0	73568	61301	12,267	5,234	9629
8	0	0	66187	61301	4,886	1,829	7666
	=====	=====	=====	=====	=====	=====	=====
	0	0	747524	472843	274,681	200,203	145617

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 20.12	EQUIP VAL: 1,057
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 200,203
			WI PAYOUT: 3.8	RI OIL VAL: 145,617
			RI PAYOUT: 4.7	GAS VAL: 0
				PRD VAL: 0

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	8/8 VALUE:	346,880	WI TOTAL: 201,260
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			RI TOTAL: 145,620
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,523			
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ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.6 D B: 1.000 De/Dt: 11.1 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2	EQ SCH#: 51	VAL: 1,600
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 188,130
LAST YR RI VAL: 120,410
LAST YR 8/8 VAL: 308,540

LAST YR OIL PROD: 2,080
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 199800 - GLASS -B- FULL WI DECIMAL = .792969 #WELLS: 2
RRC#, WELL#.....: 20460 - RRC DIST.: 08 FULL RI DECIMAL = .207031 DEPTH: 2500

OPERATOR#, AGENT#: 465526 - 198
OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 40752500
OIL FIELD NAME...: HERRELL, EAST (QUEEN SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 3,900
01 STERLING COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904
30 STERLING CITY ISD 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

2,500 .1

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
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: 29
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 218200 - HORWOOD FULL WI DECIMAL = .755000 #WELLS: 1
RRC#, WELL#.....: 28716 - RRC DIST.: 08 FULL RI DECIMAL = .245000 DEPTH: 8790
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE
OIL FIELD#.....: 42726400
OIL FIELD NAME...: HORWOOD (CANYON)

ALT FRZ.:	ALT G\$ RRC:	1	35	0	0	70.38	6.30	6.30	.00	1860
ALT JOB#:	UNIT.....:	2	32	0	0	72.08	6.44	6.44	.00	1752
ALT LSE#:	EOR.....:	3	29	0	0	73.83	6.59	6.59	.00	1651
ALT RRC#:	GRAPH.....:	4	27	0	0	75.62	6.74	6.74	.00	1556
		5	25	0	0	77.46	6.89	6.89	.00	1466

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	148	0	0				8,285
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00	STERLING COUNTY APPR	1.000000	8,620	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	8,620	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
30	STERLING CITY ISD	1.000000	8,620							
50	STERLING CO U/G WTR	1.000000	8,620							

1	0	0	1860	1300	560	524	568
2	0	0	1752	1326	426	350	474
3	0	0	1651	1352	299	215	395
4	0	0	1556	1380	176	111	329
5	0	0	1466	1407	59	32	275
0	0	8285	6765	1,520	1,232	2041	

\$/BBLRESV: 11.10	EQUIP VAL:	5,352		
\$/BBLPROD: 16,211	WI OIL VAL:	1,232	RI OIL VAL:	2,041
WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT: 3.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	8,620	WI TOTAL:	6,580	RI TOTAL:	2,040
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MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
1,300	.1		
	8.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,400
LAST YR RI VAL: 1,570
LAST YR 8/8 VAL: 7,970

LAST YR OIL PROD: 33
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 370209 - FLYING B RANCH FULL WI DECIMAL = .742583 #WELLS: 1
RRC#, WELL#.....: 50165 - 3H RRC DIST.: 08 FULL RI DECIMAL = .257417 DEPTH: 5676
OPERATOR#, AGENT#: 534209 - 198

OPERATOR NAME....: MAVERICK OPERATING,
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 2005 EOR.....:
ALT RRC#: 50165 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,548	1,874	0	79.33	5.04	5.04	.00	150100
00	STERLING COUNTY APPR	.290000	351,980		32,701	24,022	0					1,798,490
01	STERLING COUNTY	.290000	351,980									
30	STERLING CITY ISD	.290000	351,980		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
50	STERLING CO U/G WTR	.290000	351,980	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	21707	0	484444	130023	354,421	331,948	157978
2	15706	0	350935	132623	218,312	179,358	101276
3	12462	0	278198	135275	142,923	103,000	71048
4	10383	0	232473	137980	94,493	59,736	52540
5	8995	0	201228	140740	60,488	33,542	40246
6	7961	0	178326	143555	34,771	16,913	31563
7	7014	0	157114	143556	13,558	5,785	24609
	84228	0	1882718	963752	918,966	730,282	479260

*** PARAMETERS ***
\$/BBLRESV: 28.73 EQUIP VAL: 4,161
\$/BBLPROD: 0 WI OIL VAL: 697,611 RI OIL VAL: 457,819
WI PAYOUT: 3.2 GAS VAL: 32,671 GAS VAL: 21,441
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,213,700 WI TOTAL: 734,440 RI TOTAL: 479,260

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.74
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
130,023			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 30.0 D B: 1.000 De/Dt: 33.6 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 33.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,272,240
LAST YR RI VAL: 641,370
LAST YR 8/8 VAL: 1,913,610

LAST YR OIL PROD: 12,498
LAST YR GAS PROD: 4,989

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 370065 - HORWOOD #2151H FULL WI DECIMAL = .750063 #WELLS: 2
RRC#, WELL#.....: 43181 - RRC DIST.: 08 FULL RI DECIMAL = .249937 DEPTH: 8084
OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME....: MORIAH OPERATING,LLC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	5,557	102,283	0	70.38	4.22	4.22	293351
				2	5,066	83,140	0	72.08	4.31	4.31	273891
				3	4,656	70,046	0	73.83	4.41	4.41	257836
				4	4,284	60,518	0	75.62	4.51	4.51	242987
				5	3,941	53,279	0	77.46	4.61	4.61	228972
				6	3,626	47,585	0	79.33	4.72	4.72	215756
				7	3,336	42,827	0	79.33	4.72	4.72	198500
				8	3,069	38,544	0	79.33	4.72	4.72	182613
00	STERLING COUNTY APPR	1.000000	2,934,230	9	2,823	34,690	0	79.33	4.72	4.72	167976
01	STERLING COUNTY	1.000000	2,934,230	10	2,597	31,221	0	79.33	4.72	4.72	154528
30	STERLING CITY ISD	1.000000	2,934,230	11	2,389	28,099	0	79.33	4.72	4.72	142152
50	STERLING CO U/G WTR	1.000000	2,934,230	12	2,198	25,289	0	79.33	4.72	4.72	130786
				13	2,022	22,760	0	79.33	4.72	4.72	120314
				14	1,860	20,484	0	79.33	4.72	4.72	110675
				15	1,711	18,436	0	79.33	4.72	4.72	101809
				16	1,574	16,592	0	79.33	4.72	4.72	93657
				17	1,448	14,933	0	79.33	4.72	4.72	86160
				18	1,332	13,440	0	79.33	4.72	4.72	79257
				=====	=====	=====					=====
					53,489	724,166	0				3,081,220

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
*** PARAMETERS ***				1	323753	0	617104	108500	508,604	193442
				2	268773	0	542664	110670	431,994	150539
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		3	231697	0	489533	112883	376,650	120175
YRS FLAT:	FMVF:	8/8 RES:		4	204719	0	447706	115140	332,566	97264
				5	184228	0	413200	117443	295,757	79440
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.31			6	168465	0	384221	119792	264,429	65371
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.31			7	151620	0	350120	119793	230,327	52717
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			8	136457	0	319070	119793	199,277	42514
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			9	122813	0	290789	119793	170,996	34288
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			10	110532	0	265060	119793	145,267	27659
				11	99479	0	241631	119793	121,838	22313
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	12	89531	0	220317	119793	100,524	18004
-----	-----	-----	-----	13	80577	0	200891	119793	81,098	14528
108,500				14	72519	0	183194	119793	63,401	11724
-----	-----	-----	-----	15	65269	0	167078	119793	47,285	9463
				16	58741	0	152398	119793	32,605	7638
				17	52867	0	139027	119793	19,234	6167
				18	47582	0	126839	119793	7,046	4979
				=====	=====	=====	=====	=====	=====	=====
					2469622	0	5550842	2121944	3,428,898	958225

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 16.0 D B: 1.000 De/Dt: 9.2 / 8.0 \$/BBLRESV: 27.26 EQUIP VAL: 5,677
GAS: 315.0 D B: 1.000 De/Dt: 20.5 / 10.0 \$/BBLPROD: 0 WI OIL VAL: 1,093,713 RI OIL VAL: 531,901
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 876,620 GAS VAL: 426,323
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0
=====

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000 8/8 VALUE: 2,934,230 WI TOTAL: 1,976,010 RI TOTAL: 958,220
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,511,260
LAST YR RI VAL: 760,480
LAST YR 8/8 VAL: 2,271,740

LAST YR OIL PROD: 5,377
LAST YR GAS PROD: 73,689

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 370069 - H & H RANCH #41 FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 43814 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8400
OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME....: MORIAH OPERATING,LLC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	5,592,060	1	13,818	162,996	0	70.38	4.04	4.04	.00	729383
01	STERLING COUNTY	1.000000	5,592,060	2	12,411	145,232	0	72.08	4.13	4.13	.00	670939
30	STERLING CITY ISD	1.000000	5,592,060	3	11,170	130,709	0	73.83	4.23	4.23	.00	618511
50	STERLING CO U/G WTR	1.000000	5,592,060	4	10,053	117,638	0	75.62	4.32	4.32	.00	570156
				5	9,048	105,874	0	77.46	4.42	4.42	.00	525644
				6	8,143	95,287	0	79.33	4.52	4.52	.00	484488
				7	7,329	85,758	0	79.33	4.52	4.52	.00	436057
				8	6,596	77,182	0	79.33	4.52	4.52	.00	392446
				9	5,936	69,464	0	79.33	4.52	4.52	.00	353177
				10	5,342	62,518	0	79.33	4.52	4.52	.00	317836
				11	4,808	56,266	0	79.33	4.52	4.52	.00	286064
				12	4,327	50,639	0	79.33	4.52	4.52	.00	257446
				13	3,894	45,575	0	79.33	4.52	4.52	.00	231683
				14	3,505	41,018	0	79.33	4.52	4.52	.00	208539
				15	3,155	36,916	0	79.33	4.52	4.52	.00	187715
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					109,535	1,283,072	0					6,270,084

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	493878	0	1223261	277500	945,761	885,790	383582
				2	449856	0	1120795	283050	837,745	688,266	311020
				3	414674	0	1033185	288711	744,474	536,520	253723
*** PARAMETERS ***				4	381147	0	951303	294485	656,818	415,221	206740
				5	350972	0	876616	300374	576,242	319,543	168591
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		6	323023	0	807511	306382	501,129	243,764	137435
YRS FLAT:	FMVF:	8/8 RES:		7	290720	0	726777	306383	420,394	179,382	109464
				8	261647	0	654093	306383	347,710	130,144	87182
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.05			9	235483	0	588660	306383	282,277	92,680	69435
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.05			10	211936	0	529772	306383	223,389	64,338	55299
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	190742	0	476806	306383	170,423	43,055	44046
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	171666	0	429112	306383	122,729	27,198	35078
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	154499	0	386182	306383	79,799	15,513	27938
				14	139051	0	347590	306383	41,207	7,026	22253
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	125145	0	312860	306383	6,477	969	17725
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
277,500					4194439	0	10464523	4507949	5,956,574	3,649,409	1929511

					\$/BBLRESV: 26.62		EQUIP VAL: 13,144				
					\$/BBLPROD: 0		WI OIL VAL: 2,186,635		RI OIL VAL: 1,156,115		
					WI PAYOUT: 4.8		GAS VAL: 1,462,771		GAS VAL: 773,394		
					RI PAYOUT: 5.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 5,592,060		WI TOTAL: 3,662,550		RI TOTAL: 1,929,510		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 40.1 D B: 1.000 De/Dt: 10.7 / 10.0
GAS: 475.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,916,100
LAST YR RI VAL: 1,980,060
LAST YR 8/8 VAL: 5,896,160

LAST YR OIL PROD: 13,543
LAST YR GAS PROD: 161,432

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 370141 - DAVIS HEIRS FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 44398 - 1111H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8063
OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME....: MORIAH OPERATING,LLC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	576	10,268	0	79.33	4.84	4.84	.00	34271
---	-----	-----	-----	8	518	9,241	0 <td>79.33</td> <td>4.84</td> <td>4.84</td> <td>.00<td>30820</td></td>	79.33	4.84	4.84	.00 <td>30820</td>	30820
00	STERLING COUNTY APPR	1.000000	361,230	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	361,230		6,180	110,968	0					348,247
30	STERLING CITY ISD	1.000000	361,230									
50	STERLING CO U/G WTR	1.000000	361,230		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 19.80 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 91,791 RI OIL VAL: 78,194
WI PAYOUT: 3.9 GAS VAL: 100,774 GAS VAL: 85,847
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/39 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,023			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: 1.000 De/Dt: 11.3 / 10.0
GAS: 59.0 D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,910
LAST YR RI VAL: 141,260
LAST YR 8/8 VAL: 333,170

LAST YR OIL PROD: 876
LAST YR GAS PROD: 17,546

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370106 - MUNN #1391H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 44640 - 1391H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8013
OPERATOR#, AGENT#: 586557 - 198

OPERATOR NAME.....: MORIAH OPERATING,LLC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	1	1,109	30,011	0	70.38	3.91	3.91	.00	58539
ALT JOB#:	UNIT.....:	2	1,014	27,560	0	72.08	4.00	4.00	.00	54817
ALT LSE#:	EOR.....:	3	933	25,355	0	73.83	4.09	4.09	.00	51663
ALT RRC#:	GRAPH.....:	4	858	23,327	0	75.62	4.18	4.18	.00	48661
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			3,914	106,253	0					213,680

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	220,190	1	88007	0	146546	109000	37,546	35,165	45953
01	STERLING COUNTY	1.000000	220,190	2	82680	0	137497	111180	26,317	21,621	38155
30	STERLING CITY ISD	1.000000	220,190	3	77776	0	129439	113403	16,036	11,556	31786
50	STERLING CO U/G WTR	1.000000	220,190	4	73130	0	121791	115672	6,119	3,868	26468
					=====	=====	=====	=====	=====	=====	=====
					321593	0	535273	449255	86,018	72,210	142362

\$/BBLRESV:	9.82	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	28,826	RI OIL VAL:	56,831
WI PAYOUT:	2.9	GAS VAL:	43,384	GAS VAL:	85,531
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	220,190	WI TOTAL:	77,830	RI TOTAL:	142,360

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.85		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85		
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: 99/41 GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
109,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	3.2 D	B: 1.000	De/Dt: 8.8 / 8.0
GAS:	86.0 D	B: 1.000	De/Dt: 8.5 / 8.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,890
LAST YR RI VAL: 143,180
LAST YR 8/8 VAL: 244,070

LAST YR OIL PROD: 924
LAST YR GAS PROD: 22,719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 370015 - PARRAMORE "66" FULL WI DECIMAL = .800000 #WELLS: 3
RRC#, WELL#.....: 39464 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 6900

OPERATOR#, AGENT#: 806470 - 198
OPERATOR NAME....: SOUTHWEST ROYALTIES,
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 1,411	16,580	0	70.38	3.92	3.92	.00	79445
ALT RRC#:	GRAPH.....:	2 1,270	14,922	0	72.08	4.01	4.01	.00	73233
		=====	=====	=====					=====
		2,681	31,502	0					152,678

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	91,720	1	51995	0	131440	120023	11,417	10,693	30912
01	STERLING COUNTY	1.000000	91,720	2	47870	0	121103	110181	10,922	8,972	25204
30	STERLING CITY ISD	1.000000	91,720		=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	91,720		99865	0	252543	230204	22,339	19,665	56116

\$/BBLRESV:	5.54	EQUIP VAL:	15,933		
\$/BBLPROD:	0	WI OIL VAL:	11,889	RI OIL VAL:	33,926
WI PAYOUT:	.0	GAS VAL:	7,776	GAS VAL:	22,190
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	91,720	WI TOTAL:	35,600	RI TOTAL:	56,120

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.87
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
120,023			
1			
10.0	1		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 48.0 D B: 1.000 De/Dt: 10.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,040
LAST YR RI VAL: 124,520
LAST YR 8/8 VAL: 243,560

LAST YR OIL PROD: 1,712
LAST YR GAS PROD: 17,870

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370030 - STELLERS "63" FULL WI DECIMAL = .800000 #WELLS: 2
RRC#, WELL#.....: 40016 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 8300

OPERATOR#, AGENT#: 806470 - 198
OPERATOR NAME....: SOUTHWEST ROYALTIES,
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

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

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0
\$ /BBLRESV: .00 EQUIP VAL: 13,663
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

83,500 .9

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: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 281
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 370029 - SELLERS "60" FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 40352 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 10000
OPERATOR#, AGENT#: 806470 - 198

OPERATOR NAME....: SOUTHWEST ROYALTIES,
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	757	0	0	70.38	6.30	6.30	.00	42622
ALT JOB#:	UNIT.....:	2	688	0	0	72.08	6.44	6.44	.00	39673
ALT LSE#:	EOR.....:	3	626	0	0	73.83	6.59	6.59	.00	36974
ALT RRC#:	GRAPH.....:	4	570	0	0	75.62	6.74	6.74	.00	34483
		5	519	0	0	77.46	6.89	6.89	.00	32161
		6	472	0	0	79.33	7.04	7.04	.00	29955
		7	430	0	0	79.33	7.04	7.04	.00	27290

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,062	0	0				243,158
00	STERLING COUNTY APPR	1.000000	106,370							
01	STERLING COUNTY	1.000000	106,370							
30	STERLING CITY ISD	1.000000	106,370							
50	STERLING CO U/G WTR	1.000000	106,370							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	42622	22500	20,122	18,846	10024
2	0	0	39673	22950	16,723	13,739	8257
3	0	0	36974	23409	13,565	9,776	6810
4	0	0	34483	23877	10,606	6,705	5621
5	0	0	32161	24354	7,807	4,329	4639
6	0	0	29955	24842	5,113	2,487	3824
7	0	0	27290	24842	2,448	1,045	3083
	0	0	243158	166774	76,384	56,927	42258

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 17.52	EQUIP VAL: 7,178
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 56,927
			WI PAYOUT: 4.4	RI OIL VAL: 42,258
			RI PAYOUT: 4.5	GAS VAL: 0
				PRD VAL: 0
			8/8 VALUE: 106,370	WI TOTAL: 64,110
				RI TOTAL: 42,260

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
22,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: 1.000 De/Dt: 9.5 / 9.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,720
LAST YR RI VAL: 56,120
LAST YR 8/8 VAL: 156,840

LAST YR OIL PROD: 843
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

```
LEASE#, NAME.....: 370060 - FOSTER MCDONALD #601-603,605      FULL WI DECIMAL = .802344      #WELLS:      4
RRC#, WELL#.....: 42332 -          RRC DIST.: 08          FULL RI DECIMAL = .197656      DEPTH: 8196
```

OPERATOR#. AGENT#: 806470 - 198

OPERATOR NAME.....: SOUTHWEST ROYALTIES.

OIL FIELD#.....: 85280300

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	2	862	26,396	0	72.08	4.55	4.55	.00	49852
ALT JOB#:	UNIT.....:	3	776	23,756	0	73.83	4.66	4.66	.00	45968
ALT LSE#:	EO.....:	4	698	21,380	0	75.62	4.76	4.76	.00	42350
ALT RRC#:	GRAPH.....:	5	628	19,242	0	77.46	4.87	4.87	.00	39030

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,924	120,103	0	231,410
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00	STERLING COUNTY APPR	1.000000	258,070		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	258,070	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	258,070	--	-----	-----	-----	-----	-----	-----	-----
50	STERLING CO U/G WTR	1.000000	258,070	1	104717	0	158927	105023	53,904	50,486	36831
				2	96363	0	146215	107123	39,092	32,117	29987
				3	88822	0	134790	109265	25,525	18,395	24463
				4	81654	0	124004	111450	12,554	7,936	19916
				5	75186	0	114216	113679	537	298	16233
					=====		=====	=====	=====	=====	=====
					446742	0	678152	546540	131.612	109.232	127430

\$/BBLRESV:	11.84	EQUIP VAL:	21,410		
\$/BBLPROD:	0	WI OIL VAL:	37,274	RI OIL VAL:	43,484
WI PAYOUT:	4.0	GAS VAL:	71,958	GAS VAL:	83,946
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 258.070 WI TOTAL: 130.640 RI TOTAL: 127.430

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	6.66
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.66
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
105.023			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.8	D	B: 1.000	De/Dt: 10.7 / 10.0
GAS:	85.0	D	B: 1.000	De/Dt: 10.5 / 10.0
PRD:		M	B:	De/Dt: /

```

PROD WELLS:      4  EQ SCH#: 51  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	165,380
LAST YR	RI VAL:	127,180
LAST YR	8/8 VAL:	292,560

LAST YR OIL PROD: 905
LAST YR GAS PROD: 30,978

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370034 - CALDWELL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 40512 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8655
OPERATOR#, AGENT#: 880375 - 198

OPERATOR NAME....: V-F PETROLEUM INC.
OIL FIELD#.....: 21598333
OIL FIELD NAME...: CREDO, E. (WOLFCAMP)

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	824	6,256	0	70.38	4.52	4.52	43495
				2	742	5,693	0	72.08	4.62	4.62	40113
				3	668	5,181	0	73.83	4.73	4.73	36989
				4	601	4,715	0	75.62	4.83	4.83	34086
				5	541	4,291	0	77.46	4.94	4.94	31429
				6	487	3,905	0	79.33	5.05	5.05	28975
				7	438	3,554	0	79.33	5.05	5.05	26060
				8	394	3,234	0	79.33	5.05	5.05	23442
00	STERLING COUNTY APPR	1.000000	251,700	9	355	2,943	0	79.33	5.05	5.05	21122
01	STERLING COUNTY	1.000000	251,700	10	320	2,678	0	79.33	5.05	5.05	19039
30	STERLING CITY ISD	1.000000	251,700	11	288	2,437	0	79.33	5.05	5.05	17135
50	STERLING CO U/G WTR	1.000000	251,700	=====	=====	=====					=====
					5,658	44,887	0				321,885

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	21208	0	64703	22000	42,703	39,995
				2	19726	0	59839	22440	37,399	30,725
				3	18380	0	55369	22888	32,481	23,407
				4	17080	0	51166	23346	27,820	17,587
				5	15898	0	47327	23813	23,514	13,039
				6	14790	0	43765	24290	19,475	9,473
				7	13461	0	39521	24290	15,231	6,500
				8	12249	0	35691	24290	11,401	4,267
				9	11147	0	32269	24290	7,979	2,619
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		10	10143	0	29182	24290	4,892	1,409
YRS FLAT:	FMVF:	8/8 RES:		11	9230	0	26365	24290	2,075	524
				=====	=====	=====	=====	=====	=====	=====
					163312	0	485197	260227	224,970	149,545

OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.76									
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.76									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5									
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y									
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
22,000				8/8 VALUE:	251,700	WI TOTAL:	153,540	RI TOTAL:	98,160	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 18.0 D B: 1.000 De/Dt: 9.1 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,260
LAST YR RI VAL: 83,530
LAST YR 8/8 VAL: 210,790

LAST YR OIL PROD: 636
LAST YR GAS PROD: 5,932

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 179600 - FOSTER, ETHEL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 20180 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7000
OPERATOR#, AGENT#: 817555 - 244

OPERATOR NAME....: STEPHENS & JOHNSON O
OIL FIELD#.....: 94187200
OIL FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	1	1,009	0	0	70.38	6.30	6.30	.00	62137
ALT JOB#:	UNIT.....:	2	878	0	0	72.08	6.44	6.44	.00	55375
ALT LSE#:	EOR.....:	3	774	0	0	73.83	6.59	6.59	.00	50001
ALT RRC#:	GRAPH.....:	4	696	0	0	75.62	6.74	6.74	.00	46053
		5	626	0	0	77.46	6.89	6.89	.00	42429
		6	563	0	0	79.33	7.04	7.04	.00	39080

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	4,546	0	0				295,075

00	STERLING COUNTY APPR	1.000000	104,340							
01	STERLING COUNTY	1.000000	104,340							
30	STERLING CITY ISD	1.000000	104,340							
50	STERLING CO U/G WTR	1.000000	104,340							

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	0	0	62137	33000	29,137	27,289	8351
				2	0	0	55375	33660	21,715	17,840	6586
				3	0	0	50001	34333	15,668	11,291	5262
				4	0	0	46053	35019	11,034	6,975	4289
				5	0	0	42429	35720	6,709	3,720	3497
				6	0	0	39080	36434	2,646	1,287	2851
					=====	=====	=====	=====	=====	=====	=====
					0	0	295075	208166	86,909	68,402	30836

					\$/BBLRESV: 17.20		EQUIP VAL: 5,098				
					\$/BBLPROD: 0		WI OIL VAL: 68,402		RI OIL VAL: 30,836		
					WI PAYOUT: 3.6		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 4.1		PRD VAL: 0		PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE: 104,340	WI TOTAL: 73,500	RI TOTAL: 30,840
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
33,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 1.000 De/Dt: 13.9 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,310
LAST YR RI VAL: 31,170
LAST YR 8/8 VAL: 116,480

LAST YR OIL PROD: 876
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/19/2023 MNRLTCHA

LEASE#, NAME.....: 178400 - FOSTER, E R FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 140180 - 2 T RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8650
OPERATOR#, AGENT#: 817555 - 244

OPERATOR NAME....: STEPHENS & JOHNSON O
GAS FIELD#.....: 94187200
GAS FIELD NAME...: W. A. M., SOUTH (FUSSELMAN)

ALT FRZ.:	ALT G\$ RRC:	1	0	13,916	0	69.29	9.23	9.23	.00	0
ALT JOB#:	UNIT.....:	2	0	12,716	0	70.97	9.44	9.44	.00	0
ALT LSE#:	HCG.....:	3	0	11,699	0	72.70	9.65	9.65	.00	0
ALT RRC#:	GRAPH.....:	4	0	10,763	0	74.46	9.87	9.87	.00	0
		5	0	9,902	0	76.27	10.10	10.10	.00	0
		6	0	9,110	0	78.12	10.33	10.33	.00	0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	0	7,711	0	78.12	10.33	10.33	.00	0
00	STERLING COUNTY APPR	1.000000	471,990	9	0	7,094	0	78.12	10.33	10.33	.00	0
01	STERLING COUNTY	1.000000	471,990	10	0	6,526	0	78.12	10.33	10.33	.00	0
30	STERLING CITY ISD	1.000000	471,990	11	0	6,004	0	78.12	10.33	10.33	.00	0
50	STERLING CO U/G WTR	1.000000	471,990	12	0	5,524	0	78.12	10.33	10.33	.00	0
				13	0	5,082	0	78.12	10.33	10.33	.00	0
				14	0	4,675	0	78.12	10.33	10.33	.00	0
				15	0	4,301	0	78.12	10.33	10.33	.00	0
				16	0	3,957	0	78.12	10.33	10.33	.00	0
				17	0	3,640	0	78.12	10.33	10.33	.00	0
				18	0	3,349	0	78.12	10.33	10.33	.00	0
				=====		=====	=====					=====
					0	134,350	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	112389	0	112389	26500	85,889	80,798	15171
	2	105034	0	105034	27030	78,004	64,938	12659
MO SHIFT: 12	3	98783	0	98783	27570	71,213	52,464	10630
DISC: 13.0	4	92952	0	92952	28122	64,830	42,267	8931
YRS FLAT:	5	87509	0	87509	28684	58,825	33,939	7507
FMVF:	6	82343	0	82343	29257	53,086	27,105	6307
8/8 RES:	7	75754	0	75754	29258	46,496	21,009	5181
OIL WELLHEAD PRICE: 94.26	8	69698	0	69698	29258	40,440	16,170	4256
GAS WI GR PRICE: 13.82	9	64121	0	64121	29258	34,863	12,337	3496
OIL %TAX ALLOWABLE: 9.6	10	58987	0	58987	29258	29,729	9,310	2871
GAS RI GR PRICE: 13.82	11	54269	0	54269	29258	25,011	6,931	2359
TYPE..(USNPQLHCT): U	12	49930	0	49930	29258	20,672	5,070	1938
GRAV SCHED#/DEGREE: /	13	45935	0	45935	29258	16,677	3,619	1592
PRD WELLHEAD PRICE:	14	42256	0	42256	29258	12,998	2,496	1307
ADDL GAS PRICES? N	15	38876	0	38876	29258	9,618	1,635	1074
OP EXP \$/YR	16	35766	0	35766	29258	6,508	979	882
OIL BOPD	17	32901	0	32901	29258	3,643	485	724
GAS MCF/D	18	30271	0	30271	29258	1,013	119	595
PROD BBL/D	=====	=====	=====	=====	=====	=====	=====	=====
		1177774	0	1177774	518259	659,515	381,671	87480

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: / \$/BBLRESV: .00 EQUIP VAL: 2,839
GAS: 40.0 D B: 1.000 De/Dt: 9.0 / 8.0 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
PRD: M B: De/Dt: / WI PAYOUT: 5.5 GAS VAL: 381,671 GAS VAL: 87,480
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 471,990 WI TOTAL: 384,510 RI TOTAL: 87,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 560,330
LAST YR RI VAL: 111,400
LAST YR 8/8 VAL: 671,730

LAST YR OIL PROD:
LAST YR GAS PROD: 16,659

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 231000 - JOHNSON -E- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 13185 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 5800

OPERATOR#, AGENT#: 479574 - 300
OPERATOR NAME....: L.C.S. PRODUCTION CO
OIL FIELD#.....: 45580666
OIL FIELD NAME...: JAMESON (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

7,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
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.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 185400 - FOSTER, R T JR -28- FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 39710 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8300

OPERATOR#, AGENT#: 029272 - 368
OPERATOR NAME....: ARCH OIL & GAS, LLC
OIL FIELD#.....: 20101750
OIL FIELD NAME...: CONGER SW-WOLFCAMP

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.02
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

83,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 315400 - STEWART -534- FULL WI DECIMAL = .750250 #WELLS: 1
RRC#, WELL#.....: 119082 - 534 RRC DIST.: 08 FULL RI DECIMAL = .249750 DEPTH: 7600
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 99.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 99.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 15.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 41

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 316000 - STEWART, LERUTH FULL WI DECIMAL = .741520 #WELLS: 1
RRC#, WELL#.....: 142000 - 1 RRC DIST.: 08 FULL RI DECIMAL = .258480 DEPTH: 7600
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, 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.....:	1	0	4,046	0	69.29	3.46	3.46	.00	0
ALT RRC#:	GRAPH.....:	2	0	3,508	0	70.97	3.54	3.54	.00	0
		3	0	3,097	0	72.70	3.61	3.61	.00	0
		=====	=====	=====						=====
			0	10,651	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	STERLING COUNTY APPR	1.000000	18,580	--	-----	-----	-----	-----	-----	-----	
01	STERLING COUNTY	1.000000	18,580	1	10381	0	10381	7500	2,881	2,710	3420
30	STERLING CITY ISD	1.000000	18,580	2	9208	0	9208	7650	1,558	1,297	2708
50	STERLING CO U/G WTR	1.000000	18,580	3	8290	0	8290	7803	487	359	2177
				=====	=====	=====	=====	=====	=====	=====	
					27879	0	27879	22953	4,926	4,366	8305

\$/BBLRESV:	.00	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	4,366	GAS VAL:	8,305
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	18,580	WI TOTAL:	10,270	RI TOTAL:	8,310

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 5.17		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.17		
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
-----	-----	-----	-----
7,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	12.0	D	B: 1.000	De/Dt: 14.2 / 10.0
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,160
LAST YR RI VAL: 2,470
LAST YR 8/8 VAL: 9,630

LAST YR OIL PROD:
LAST YR GAS PROD: 3,727

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370011 - NINA FULL WI DECIMAL = .783872 #WELLS: 1
RRC#, WELL#.....: 39143 - RRC DIST.: 08 FULL RI DECIMAL = .216128 DEPTH: 7950
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 21598333
OIL FIELD NAME...: CREDO, E. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	660	7,535	0	79.33	4.59	4.59	.00	41042
---	-----	-----	-----	8	594	6,782	0	79.33	4.59	4.59	.00	36938
00	STERLING COUNTY APPR	1.000000	344,790	9	535	6,104	0	79.33	4.59	4.59	.00	33269
01	STERLING COUNTY	1.000000	344,790	=====	=====	=====						=====
30	STERLING CITY ISD	1.000000	344,790		7,598	86,849	0					449,299
50	STERLING CO U/G WTR	1.000000	344,790									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	45563	0	113917	47500	66,417	62,206	29548
2	42006	0	105005	48450	56,555	46,464	24103
3	38705	0	96810	49419	47,391	34,154	19665
4	35565	0	89151	50407	38,744	24,493	16026
5	32812	0	82237	51415	30,822	17,091	13082
6	30122	0	75703	52443	23,260	11,314	10657
7	27111	0	68153	52443	15,710	6,703	8491
8	24401	0	61339	52443	8,896	3,330	6762
9	21962	0	55231	52443	2,788	916	5389
	=====	=====	=====	=====	=====	=====	=====
	298247	0	747546	456963	290,583	206,671	133723

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
47,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 41.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 192,170
LAST YR RI VAL: 122,660
LAST YR 8/8 VAL: 314,830

LAST YR OIL PROD: 1,099
LAST YR GAS PROD: 12,229

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370012 - STEWART FULL WI DECIMAL = .787396 #WELLS: 8
RRC#, WELL#.....: 39559 - RRC DIST.: 08 FULL RI DECIMAL = .212604 DEPTH: 8850
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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				2,401	28,995	0	70.38	4.27	4.27	.00	133056
=====				=====	=====	=====	=====	=====	=====	=====	=====
				2,401	28,995	0					133,056
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				97486	0	230542	222000	8,542	8,000	58558	
00				STERLING COUNTY APPR	1.000000	118,610					
01				STERLING COUNTY	1.000000	118,610					
30				STERLING CITY ISD	1.000000	118,610					
50				STERLING CO U/G WTR	1.000000	118,610					

\$/BBLRESV: 2.44 EQUIP VAL: 52,048
\$/BBLPROD: 0 WI OIL VAL: 4,617 RI OIL VAL: 33,796
WI PAYOUT: .0 GAS VAL: 3,383 GAS VAL: 24,762
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 118,610 WI TOTAL: 60,050 RI TOTAL: 58,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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
-----	-----	-----	-----
222,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.9 D B: 1.000 De/Dt: 8.6 / 8.0
GAS: 88.0 D B: 1.000 De/Dt: 18.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,650
LAST YR RI VAL:
LAST YR 8/8 VAL: 54,650

LAST YR OIL PROD: 2,042
LAST YR GAS PROD: 34,740

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370010 - HOPPE ELEANOR FULL WI DECIMAL = .768000 #WELLS: 5
RRC#, WELL#.....: 39591 - RRC DIST.: 08 FULL RI DECIMAL = .232000 DEPTH: 8850
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME.....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:	ALT G\$ RRC:	1	3,931	5,045	0	70.38	6.00	6.00	.00	212478
ALT JOB#:	UNIT.....:	2	3,537	4,344	0	72.08	6.14	6.14	.00	195799
ALT LSE#:	EOR.....:	3	3,183	3,817	0	73.83	6.28	6.28	.00	180481
ALT RRC#:	GRAPH.....:	4	2,865	3,403	0	75.62	6.42	6.42	.00	166388
		=====	=====	=====						=====
			13,516	16,609	0					755,146

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	338,610	1	23247	0	235725	170000	65,725	61,557	66988
01	STERLING COUNTY	1.000000	338,610	2	20484	0	216283	173400	42,883	35,231	54393
30	STERLING CITY ISD	1.000000	338,610	3	18410	0	198891	176868	22,023	15,871	44263
50	STERLING CO U/G WTR	1.000000	338,610	4	16779	0	183167	180405	2,762	1,746	36075
				=====	=====	=====	=====	=====	=====	=====	=====
					78920	0	834066	700673	133,393	114,405	201719
					\$/BBLRESV: 9.98		EQUIP VAL: 22,481				
					\$/BBLPROD: 0		WI OIL VAL: 103,580		RI OIL VAL: 182,632		
					WI PAYOUT: .0		GAS VAL: 10,825		GAS VAL: 19,087		
					RI PAYOUT: 3.1		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	338,610	WI TOTAL:	136,890	RI TOTAL:	201,720	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 8.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.99
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

170,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.4 D B: 1.000 De/Dt: 10.5 / 10.0
GAS: 15.0 D B: 1.000 De/Dt: 14.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 227,650
LAST YR RI VAL: 278,490
LAST YR 8/8 VAL: 506,140

LAST YR OIL PROD: 4,135
LAST YR GAS PROD: 5,133

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/26/2023 MNRLTCHA

LEASE#, NAME.....: 370013 - STEWART REED FULL WI DECIMAL = .781695 #WELLS: 5
RRC#, WELL#.....: 39671 - RRC DIST.: 08 FULL RI DECIMAL = .218305 DEPTH: 9401

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 34,160
01 STERLING COUNTY 1.000000 34,160
30 STERLING CITY ISD 1.000000 34,160
50 STERLING CO U/G WTR 1.000000 34,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 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: 34,157
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 34,160 WI TOTAL: 34,160 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51
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

254,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.9 D B: 1.000 De/Dt: 10.7 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 15.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 60,840
LAST YR 8/8 VAL: 93,370

LAST YR OIL PROD: 4,843
LAST YR GAS PROD: 8,277

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370016 - STEWART 9 FULL WI DECIMAL = .772382 #WELLS: 1
RRC#, WELL#.....: 39718 - RRC DIST.: 08 FULL RI DECIMAL = .227618 DEPTH: 8825
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 90,280
01 STERLING COUNTY 1.000000 90,280
30 STERLING CITY ISD 1.000000 90,280
50 STERLING CO U/G WTR 1.000000 90,280

1 270 8,738 0 70.38 5.21 5.21 .00 14677
2 242 8,039 0 72.08 5.32 5.32 .00 13473
3 218 7,396 0 73.83 5.44 5.44 .00 12431
4 196 6,804 0 75.62 5.57 5.57 .00 11448
5 176 6,260 0 77.46 5.70 5.70 .00 10530

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 35163 0 49840 33500 16,340 15,304 13817
2 33033 0 46506 34170 12,336 10,135 11409
3 31076 0 43507 34853 8,654 6,236 9446
4 29272 0 40720 35550 5,170 3,268 7824
5 27560 0 38090 36261 1,829 1,014 6476

156104 0 218663 174334 44,329 35,957 48972

\$/BBLRESV: 12.09 EQUIP VAL: 5,352
\$/BBLPROD: 0 WI OIL VAL: 10,287 RI OIL VAL: 14,011
WI PAYOUT: 3.8 GAS VAL: 25,670 GAS VAL: 34,961
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 90,280 WI TOTAL: 41,310 RI TOTAL: 48,970

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
33,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 10.4 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 8.1 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,090
LAST YR RI VAL: 55,040
LAST YR 8/8 VAL: 107,130

LAST YR OIL PROD: 205
LAST YR GAS PROD: 8,084

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370031 - REED RANCH FULL WI DECIMAL = .780176 #WELLS: 8
RRC#, WELL#.....: 40094 - RRC DIST.: 08 FULL RI DECIMAL = .219824 DEPTH: 8175
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	183,310	1	105528	0	477864	466000	11,864	11,112	126662
01	STERLING COUNTY	1.000000	183,310		105528	0	477864	466000	11,864	11,112	126662
30	STERLING CITY ISD	1.000000	183,310								
50	STERLING CO U/G WTR	1.000000	183,310								
					\$/BBLRESV: 1.64		EQUIP VAL:		45,542		

\$/BBLRESV: 1.64 EQUIP VAL: 45,542
\$/BBLPROD: 0 WI OIL VAL: 8,658 RI OIL VAL: 98,691
WI PAYOUT: .0 GAS VAL: 2,454 GAS VAL: 27,971
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 183,310 WI TOTAL: 56,650 RI TOTAL: 126,660

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 8.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.91
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
466,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 20.8 D B: 1.000 De/Dt: 19.8 / 10.0
GAS: 66.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,050
LAST YR RI VAL: 111,180
LAST YR 8/8 VAL: 163,230

LAST YR OIL PROD: 4,206
LAST YR GAS PROD: 19,984

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370028 - JRS FULL WI DECIMAL = .768000 #WELLS: 2
RRC#, WELL#.....: 40725 - RRC DIST.: 08 FULL RI DECIMAL = .232000 DEPTH: 9250

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

37,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 316000 - STEWART, LERUTH FULL WI DECIMAL = .741520 #WELLS: 1
RRC#, WELL#.....: 40788 - RRC DIST.: 08 FULL RI DECIMAL = .258480 DEPTH: 9063

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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	608	0	70.38	6.30	6.30	.00	31730
				=====	=====	=====					=====
					608	0					31,730
				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	24000	7,730	7,240	10405	
00	STERLING COUNTY APPR	1.000000	24,160	=====	=====	=====	=====	=====	=====	=====	
01	STERLING COUNTY	1.000000	24,160		0	0	24000	7,730	7,240	10405	
30	STERLING CITY ISD	1.000000	24,160								
50	STERLING CO U/G WTR	1.000000	24,160								
				\$/BBLRESV:	16.06	EQUIP VAL:		6,506			
				\$/BBLPROD:	0	WI OIL VAL:		7,240	RI OIL VAL:	10,405	
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	24,160	WI TOTAL:		13,750	RI TOTAL:	10,410	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.000 De/Dt: 35.0 / 15.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,690
LAST YR RI VAL: 8,690
LAST YR 8/8 VAL: 18,380

LAST YR OIL PROD: 369
LAST YR GAS PROD: 1

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370044 - FOSTER PAT FULL WI DECIMAL = .760000 #WELLS: 5
RRC#, WELL#.....: 41550 - RRC DIST.: 08 FULL RI DECIMAL = .240000 DEPTH: 8200

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,465	17,758	0	70.38	6.30	6.30	.00	78361
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,465	17,758	0					78,361
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				85025	0	163386	159500	3,886	3,640	48537	
00				STERLING COUNTY APPR	1.000000	84,710	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	84,710	85025	0	163386	159500	3,886 3,640 48537
30				STERLING CITY ISD	1.000000	84,710					
50				STERLING CO U/G WTR	1.000000	84,710					

\$/BBLRESV: 1.57 EQUIP VAL: 32,530
\$/BBLPROD: 0 WI OIL VAL: 1,746 RI OIL VAL: 23,279
WI PAYOUT: .0 GAS VAL: 1,894 GAS VAL: 25,258
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 84,710 WI TOTAL: 36,170 RI TOTAL: 48,540

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
159,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.5 D B: 1.000 De/Dt: 19.4 / 10.0
GAS: 56.0 D B: 1.000 De/Dt: 24.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530
LAST YR RI VAL: 37,370
LAST YR 8/8 VAL: 69,900

LAST YR OIL PROD: 526
LAST YR GAS PROD: 18,796

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370045 - COUSINS FULL WI DECIMAL = .770000 #WELLS: 4
RRC#, WELL#.....: 41573 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 8200

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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				2,764	15,136	0	70.38	6.30	6.30	.00	149788
=====				=====	=====	=====	=====	=====	=====	=====	=====
				2,764	15,136	0					149,788
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				73425	0	223213	220000	3,213	3,010	62722	
00				STERLING COUNTY APPR	1.000000	85,250					
01				STERLING COUNTY	1.000000	85,250					
30				STERLING CITY ISD	1.000000	85,250					
50				STERLING CO U/G WTR	1.000000	85,250					

\$/BBLRESV: .95 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 2,020 RI OIL VAL: 42,090
WI PAYOUT: .0 GAS VAL: 990 GAS VAL: 20,632
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 85,250 WI TOTAL: 22,530 RI TOTAL: 62,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
220,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.3 D B: 1.000 De/Dt: 16.2 / 10.0
GAS: 44.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520
LAST YR RI VAL: 55,500
LAST YR 8/8 VAL: 75,020

LAST YR OIL PROD: 2,768
LAST YR GAS PROD: 12,519

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/26/2023 MNRLTCHA

LEASE#, NAME.....: 370046 - FOSTER FULL WI DECIMAL = .759800 #WELLS: 4
RRC#, WELL#.....: 41612 - RRC DIST.: 08 FULL RI DECIMAL = .240200 DEPTH: 8172
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,387	19,301	0	70.38	4.35	4.35	.00	74169
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,387	19,301	0					74,169
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				63792	0	137961	124500	13,461	12,607	41030	
00				STERLING COUNTY APPR	1.000000	79,660					
01				STERLING COUNTY	1.000000	79,660					
30				STERLING CITY ISD	1.000000	79,660					
50				STERLING CO U/G WTR	1.000000	79,660					

\$/BBLRESV: 6.43 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 6,778 RI OIL VAL: 22,058
WI PAYOUT: .0 GAS VAL: 5,829 GAS VAL: 18,972
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 79,660 WI TOTAL: 38,630 RI TOTAL: 41,030

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51
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
-----	-----	-----	-----
124,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: 1.000 De/Dt: 13.1 / 10.0
GAS: 59.0 D B: 1.000 De/Dt: 19.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,570
LAST YR RI VAL: 73,430
LAST YR 8/8 VAL: 119,000

LAST YR OIL PROD: 1,384
LAST YR GAS PROD: 18,389

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370051 - SELLERS BUZZ FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 41711 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 8210

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,693	0	70.38	6.30	6.30	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,693	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				13064	0	13064	26000	-12,936	-12,116	3671	
00				STERLING COUNTY APPR	1.000000	10,180					
01				STERLING COUNTY	1.000000	10,180					
30				STERLING CITY ISD	1.000000	10,180					
50				STERLING CO U/G WTR	1.000000	10,180					

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,671
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,180 WI TOTAL: 6,510 RI TOTAL: 3,670

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
26,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 16.6 / 10.0
GAS: 9.0 D B: 1.000 De/Dt: 31.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,140
LAST YR RI VAL: 38,570
LAST YR 8/8 VAL: 93,710

LAST YR OIL PROD: 75
LAST YR GAS PROD: 5,774

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370050 - REED 16 FULL WI DECIMAL = .781695 #WELLS: 5
RRC#, WELL#.....: 42058 - RRC DIST.: 08 FULL RI DECIMAL = .218305 DEPTH: 8165

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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				656	5,334	0	70.38	6.30	6.30	.00	36090
=====				=====	=====	=====	=====	=====	=====	=====	=====
				656	5,334	0					36,090
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				26268	0	62358	116500	-54,142	-50,709	16383	
00				STERLING COUNTY APPR	1.000000	42,400	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	42,400	26268	0	62358	116500	54,142-
30				STERLING CITY ISD	1.000000	42,400					50,709-
50				STERLING CO U/G WTR	1.000000	42,400					16383

\$/BBLRESV: 57.23 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 9,482
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 6,901
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 42,400 WI TOTAL: 26,020 RI TOTAL: 16,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
116,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 16.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020
LAST YR RI VAL: 18,680
LAST YR 8/8 VAL: 44,700

LAST YR OIL PROD: 665
LAST YR GAS PROD: 5,136

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370105 - REED '227' #1 FULL WI DECIMAL = .781695 #WELLS: 1
RRC#, WELL#.....: 44904 - 1 RRC DIST.: 08 FULL RI DECIMAL = .218305 DEPTH: 8205

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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: 99/39 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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370111 - 7V RANCH #1,2 FULL WI DECIMAL = .759166 #WELLS: 3
RRC#, WELL#.....: 45147 - 2 RRC DIST.: 08 FULL RI DECIMAL = .240834 DEPTH: 9400
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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				805	10,094	0	70.38	4.27	4.27	.00	43011
=====				=====	=====	=====	=====	=====	=====	=====	=====
				805	10,094	0					43,011
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				32721	0	75732	145500	-69,768	-65,344	22601	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	35,610								
01	STERLING COUNTY	1.000000	35,610	32721	0	75732	145500	69,768-	65,344-	22601	
30	STERLING CITY ISD	1.000000	35,610								
50	STERLING CO U/G WTR	1.000000	35,610								

\$/BBLRESV: 60.73 EQUIP VAL: 13,012
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 12,836
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 9,765
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 35,610 WI TOTAL: 13,010 RI TOTAL: 22,600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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: 99/37 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

145,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: 1.000 De/Dt: 20.6 / 15.0
GAS: 31.0 D B: 1.000 De/Dt: 20.0 / 15.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010
LAST YR RI VAL: 21,880
LAST YR 8/8 VAL: 34,890

LAST YR OIL PROD: 309
LAST YR GAS PROD: 3,079

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370161 - PARTNERS #2 FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 45974 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9322
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,149	17,441	0	70.38	6.30	6.30	.00	60650
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,149	17,441	0					60,650
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				82409	0	143059	136000	7,059	6,612	44861	
00				STERLING COUNTY APPR	1.000000	70,990					
01				STERLING COUNTY	1.000000	70,990					
30				STERLING CITY ISD	1.000000	70,990					
50				STERLING CO U/G WTR	1.000000	70,990					

\$/BBLRESV: 3.25 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 2,803 RI OIL VAL: 19,019
WI PAYOUT: .0 GAS VAL: 3,809 GAS VAL: 25,842
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 70,990 WI TOTAL: 26,130 RI TOTAL: 44,860

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/40 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
136,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.4 D B: 1.000 De/Dt: 13.3 / 10.0
GAS: 52.0 D B: 1.000 De/Dt: 15.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,300
LAST YR RI VAL: 48,360
LAST YR 8/8 VAL: 82,660

LAST YR OIL PROD: 1,155
LAST YR GAS PROD: 13,031

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370152 - HUNTER TRUST "A" #2 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 46024 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 9308

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL:		0				
\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT: .0		GAS VAL:		0	GAS VAL:			0
RI PAYOUT: .0		PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/39 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370190 - COLE FULL WI DECIMAL = .750001 #WELLS: 3
RRC#, WELL#.....: 47629 - 1 RRC DIST.: 08 FULL RI DECIMAL = .249999 DEPTH: 8050
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 13,660
01 STERLING COUNTY 1.000000 13,660
30 STERLING CITY ISD 1.000000 13,660
50 STERLING CO U/G WTR 1.000000 13,660

8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/38 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: .5 D B: 1.000 De/Dt: 14.9 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 16.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010
LAST YR RI VAL: 5,600
LAST YR 8/8 VAL: 18,610

LAST YR OIL PROD: 255
LAST YR GAS PROD: 213

REMARKS1: 431-33489
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370039 - LUCKY "13" FULL WI DECIMAL = .772431 #WELLS: 1
RRC#, WELL#.....: 281382 - 1 RRC DIST.: 08 FULL RI DECIMAL = .227569 DEPTH: 8315

OPERATOR#, AGENT#: 036636 - 368
OPERATOR NAME....: ATOKA OPERATING PERM
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0
\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 11.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,867

REMARKS1: R/C FR 41183 TO 281382 (GAS)
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/31/2023 MNRLTCHA

LEASE#, NAME.....: 370206 - COUSINS FULL WI DECIMAL = .768000 #WELLS: 1
RRC#, WELL#.....: 283001 - 5 RRC DIST.: 08 FULL RI DECIMAL = .232000 DEPTH: 8052
OPERATOR#, AGENT#: 036636 - 368

OPERATOR NAME....: ATOKA OPERATING PERM
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

25,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/04/2023 MNRLHSMI

LEASE#, NAME.....: 335600 - TXL FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 35002 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 2780
OPERATOR#, AGENT#: 027200 - 574
OPERATOR NAME....: APACHE CORPORATION
OIL FIELD#.....: 40751001
OIL FIELD NAME...: HERRELL

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,412

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2023 MNRLTCHA

LEASE#, NAME.....: 172000 - FOSTER FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 24789 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 053974 - 574
OPERATOR NAME....: BASA RESOURCES, INC.
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49
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

68,523

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 38.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,020
LAST YR RI VAL: 34,880
LAST YR 8/8 VAL: 71,900

LAST YR OIL PROD: 166
LAST YR GAS PROD: 14,522

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2023 MNRLTCHA

LEASE#, NAME.....: 186600 - FOSTER, ROSS FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 25792 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 053974 - 574
OPERATOR NAME....: BASA RESOURCES, INC.
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

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
00	STERLING COUNTY APPR	1.000000	25,190	1	346	4,228	0	70.38	4.76	4.76	.00	19786
01	STERLING COUNTY	1.000000	25,190	2	311	3,455	0	72.08	4.87	4.87	.00	18237
30	STERLING CITY ISD	1.000000	25,190		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	25,190		657	7,683	0					38,023

WI GAS REVENUE: 5.25 EQUIP VAL: 6,196
\$/BBLPROD: 3,443 WI OIL VAL: 2,799 RI OIL VAL: 7,809
WI PAYOUT: .0 GAS VAL: 2,210 GAS VAL: 6,166
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 25,190 WI TOTAL: 11,210 RI TOTAL: 13,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

31,023 1.0

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.000 De/Dt: 20.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 2,570
LAST YR 8/8 VAL: 9,080

LAST YR OIL PROD: 291
LAST YR GAS PROD: 1,071

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 187600 - FOSTER, ROSS -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 25793 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 053974 - 574
OPERATOR NAME....: BASA RESOURCES, INC.
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 1,820
LAST YR 8/8 VAL: 8,330

LAST YR OIL PROD: 184
LAST YR GAS PROD: 3,059

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 270500 - NEVADA 4218 FULL WI DECIMAL = .777500 #WELLS: 1
RRC#, WELL#.....: 37461 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 7710
OPERATOR#, AGENT#: 100152 - 574
OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 09955700
OIL FIELD NAME...: BOATRIGHT TANK (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 19
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 100500 - 13 MILES FULL WI DECIMAL = .777500 #WELLS: 1
RRC#, WELL#.....: 37438 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 7686
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 28551333
OIL FIELD NAME...: ELLWOOD (MISSISSIPPIAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

43,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 35.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 668
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 370003 - BLUE 15 FULL WI DECIMAL = .736548 #WELLS: 1
RRC#, WELL#.....: 39516 - RRC DIST.: 08 FULL RI DECIMAL = .263452 DEPTH: 8137
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 54644300
OIL FIELD NAME...: LONESOME DOVE (MISS)

ALT FRZ.:	ALT G\$ RRC:	1	6,816	0	0	70.38	6.30	6.30	.00	353329
ALT JOB#:	UNIT.....:	2	6,115	0	0	72.08	6.44	6.44	.00	324648
ALT LSE#:	EOR.....:	3	5,504	0	0	73.83	6.59	6.59	.00	299304
ALT RRC#:	GRAPH.....:	4	4,954	0	0	75.62	6.74	6.74	.00	275927
		5	4,459	0	0	77.46	6.89	6.89	.00	254399
		6	4,013	0	0	79.33	7.04	7.04	.00	234481

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	31,861	0	0				1,742,088

00	STERLING COUNTY APPR	1.000000	842,100							
01	STERLING COUNTY	1.000000	842,100							
30	STERLING CITY ISD	1.000000	842,100	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
50	STERLING CO U/G WTR	1.000000	842,100		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE

				1	0	0	353329	198500	154,829	145,011	118889
				2	0	0	324648	202470	122,178	100,378	96672
				3	0	0	299304	206519	92,785	66,867	78870
				4	0	0	275927	210649	65,278	41,267	64346
				5	0	0	254399	214861	39,538	21,924	52500
				6	0	0	234481	219159	15,322	7,453	42823
				=====	=====	=====	=====	=====	=====	=====	=====
				0	0	0	1742088	1252158	489,930	382,900	454100

				\$/BBLRESV:	16.32	EQUIP VAL:	5,098				
				\$/BBLPROD:	0	WI OIL VAL:	382,900	RI OIL VAL:	454,100		
				WI PAYOUT:	3.3	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	4.1	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	8/8 VALUE:	842,100	WI TOTAL:	388,000	RI TOTAL:	454,100
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
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198,500			
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ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 19.8 D B: 1.000 De/Dt: 10.8 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 335,330
LAST YR RI VAL: 414,120
LAST YR 8/8 VAL: 749,450

LAST YR OIL PROD: 6,733
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 370023 - DOUBLE 7 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 39024 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8114
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	1	1,095	0	0	70.38	6.30	6.30	.00	57800
ALT JOB#:	UNIT.....:	2	930	0	0	72.08	6.44	6.44	.00	50276
ALT LSE#:	EOR.....:	3	806	0	0	73.83	6.59	6.59	.00	44630
ALT RRC#:	GRAPH.....:	4	711	0	0	75.62	6.74	6.74	.00	40324
		5	637	0	0	77.46	6.89	6.89	.00	37007

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	4,179	0	0				230,037
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00	STERLING COUNTY APPR	1.000000	116,430	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	116,430	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	116,430	1	0	0	57800	32000	25,800	24,164	18125
50	STERLING CO U/G WTR	1.000000	116,430	2	0	0	50276	32640	17,636	14,489	13952
				3	0	0	44630	33292	11,338	8,170	10960
				4	0	0	40324	33958	6,366	4,024	8763
				5	0	0	37007	34638	2,369	1,314	7117
				0	0	230037	166528	63,509	52,161	58917	

\$/BBLRESV:	16.64	EQUIP VAL:	5,352				
\$/BBLPROD:	0	WI OIL VAL:	52,161	RI OIL VAL:	58,917		
WI PAYOUT:	3.4	GAS VAL:	0	GAS VAL:	0		
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
32,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 1.000 De/Dt: 16.3 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 22,610
LAST YR 8/8 VAL: 42,300

LAST YR OIL PROD: 1,188
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 123050 - BUNTON 37 1 FULL WI DECIMAL = .777686 #WELLS: 1
RRC#, WELL#.....: 39600 - RRC DIST.: 08 FULL RI DECIMAL = .222314 DEPTH: 8323

OPERATOR#, AGENT#: 100152 - 574
OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

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	414	0	70.38	6.30	6.30	.00	22660
				=====	=====	=====					=====
					414	0					22,660
				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	22000	660	618	6094	
				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	13,210		0	0	22000	660	618	6094	
01	STERLING COUNTY	1.000000	13,210		0	0	22000	660	618	6094	
30	STERLING CITY ISD	1.000000	13,210								
50	STERLING CO U/G WTR	1.000000	13,210								

\$/BBLRESV: 1.92 EQUIP VAL: 6,506
\$/BBLPROD: 662 WI OIL VAL: 618 RI OIL VAL: 6,094
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 13,210 WI TOTAL: 7,120 RI TOTAL: 6,090

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
22,000	1.2		
	10.5 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#: 51 VAL: 7,000
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: 5,840
LAST YR 8/8 VAL: 13,010

LAST YR OIL PROD: 427
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 370021 - AMF 38 #2 FULL WI DECIMAL = .741119 #WELLS: 1
RRC#, WELL#.....: 39608 - RRC DIST.: 08 FULL RI DECIMAL = .258881 DEPTH: 8342

OPERATOR#, AGENT#: 100152 - 574
OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

73,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: 1.000 De/Dt: 32.3 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1,106
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 175500 - FOSTER -14- FULL WI DECIMAL = .758364 #WELLS: 1
RRC#, WELL#.....: 39697 - RRC DIST.: 08 FULL RI DECIMAL = .241636 DEPTH: 8223

OPERATOR#, AGENT#: 100152 - 574
OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

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	821	0	70.38	6.30	6.30	.00	43820
				=====	=====	=====					=====
					821	0					43,820
				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	40500	3,320	3,109	13134	
				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	22,750								
01	STERLING COUNTY	1.000000	22,750	0	0	43820	40500	3,320	3,109	13134	
30	STERLING CITY ISD	1.000000	22,750								
50	STERLING CO U/G WTR	1.000000	22,750								
				\$/BBLRESV:	4.99	EQUIP VAL:		6,506			
				\$/BBLPROD:	0	WI OIL VAL:		3,109	RI OIL VAL:	13,134	
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	22,750	WI TOTAL:		9,620	RI TOTAL:	13,130	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
40,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.000 De/Dt: 10.7 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630
LAST YR RI VAL: 11,690
LAST YR 8/8 VAL: 18,320

LAST YR OIL PROD: 978
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 370003 - BLUE 15 FULL WI DECIMAL = .736548 #WELLS: 1
RRC#, WELL#.....: 40244 - RRC DIST.: 08 FULL RI DECIMAL = .263452 DEPTH: 8162
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

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
00	STERLING COUNTY APPR	1.000000	52,910	1	994	0	0	70.38	6.30	6.30	.00	51527
01	STERLING COUNTY	1.000000	52,910	2	728	0	0	72.08	6.44	6.44	.00	38650
30	STERLING CITY ISD	1.000000	52,910		=====	=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	52,910		1,722	0	0					90,177

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ / BBL RESV: 14.08 EQUIP VAL: 6,196
\$ / BBL PROD: 0 WI OIL VAL: 17,861 RI OIL VAL: 28,845
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 52,910 WI TOTAL: 24,060 RI TOTAL: 28,850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

35,023

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 1.000 De/Dt: 30.3 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 933
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2023 MNRLTCHA

LEASE#, NAME.....: 70000 - RENDERBROOK CREEK UNIT FULL WI DECIMAL = .752310 #WELLS: 10
RRC#, WELL#.....: 33899 - RRC DIST.: 08 FULL RI DECIMAL = .247690 DEPTH: 8245

OPERATOR#, AGENT#: 100152 - 574
OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 75880400
OIL FIELD NAME...: RENDERBROOK CREEK (MISS)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 4,764	0	0	70.38	6.30	6.30	.00	252242
ALT RRC#:	GRAPH.....:	2 3,502	0	0	72.08	6.44	6.44	.00	189901
		=====	=====	=====					=====
		8,266	0	0					442,143

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	226,060	1	0	0	252242	174000	78,242	73,281	78125
01	STERLING COUNTY	1.000000	226,060	2	0	0	189901	177480	12,421	10,205	52050
30	STERLING CITY ISD	1.000000	226,060		=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	226,060		0	0	442143	351480	90,663	83,486	130175

\$/BBLRESV:	13.43	EQUIP VAL:	12,392		
\$/BBLPROD:	0	WI OIL VAL:	83,486	RI OIL VAL:	130,175
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	226,060	WI TOTAL:	95,880	RI TOTAL:	130,180

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	
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
174,000		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	15.7 D	B: 1.000	De/Dt: 30.0 / 10.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	2	EQ SCH#: 51	VAL: 14,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 267,670
LAST YR RI VAL: 293,570
LAST YR 8/8 VAL: 561,240

LAST YR OIL PROD: 5,189
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 177500 - FOSTER -60- FULL WI DECIMAL = .768390 #WELLS: 1
RRC#, WELL#.....: 36887 - RRC DIST.: 08 FULL RI DECIMAL = .231610 DEPTH: 7880
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 78279080
OIL FIELD NAME...: ROSE CREEK, N. (ELLENBURGER)

ALT FRZ.:	ALT G\$ RRC:	1	2,065	0	0	70.38	6.30	6.30	.00	111674
ALT JOB#:	UNIT.....:	2	1,858	0	0	72.08	6.44	6.44	.00	102906
ALT LSE#:	EOR.....:	3	1,672	0	0	73.83	6.59	6.59	.00	94853
ALT RRC#:	GRAPH.....:	4	1,505	0	0	75.62	6.74	6.74	.00	87449
		5	1,355	0	0	77.46	6.89	6.89	.00	80649

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,455	0	0				477,531
-----	-------------------	---------	-----------	-------	---	---	--	--	--	---------

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	STERLING COUNTY APPR	1.000000	197,440	1	2,065	0	70.38	6.30	6.30	.00	111674
01	STERLING COUNTY	1.000000	197,440	2	1,858	0	72.08	6.44	6.44	.00	102906
30	STERLING CITY ISD	1.000000	197,440	3	1,672	0	73.83	6.59	6.59	.00	94853
50	STERLING CO U/G WTR	1.000000	197,440	4	1,505	0	75.62	6.74	6.74	.00	87449
				5	1,355	0	77.46	6.89	6.89	.00	80649
				=====	=====	=====					=====
				0	0	0					477,531

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	0	111674	72500	39,174	36,690	31666
2	0	102906	73950	28,956	23,789	25822
3	0	94853	75429	19,424	13,998	21064
4	0	87449	76937	10,512	6,645	17185
5	0	80649	78476	2,173	1,205	14025
=====	=====	=====	=====	=====	=====	=====
0	0	477531	377292	100,239	82,327	109762

\$/BBLRESV:	12.67	EQUIP VAL:	5,352			
\$/BBLPROD:	0	WI OIL VAL:	82,327	RI OIL VAL:	109,762	
WI PAYOUT:	3.0	GAS VAL:	0	GAS VAL:	0	
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0	
=====						
8/8 VALUE:	197,440	WI TOTAL:	87,680	RI TOTAL:	109,760	

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
72,500			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 10.5 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,280
LAST YR RI VAL: 83,600
LAST YR 8/8 VAL: 143,880

LAST YR OIL PROD: 2,252
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 242500 - KOHLER-CLARK FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 38312 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 8266
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 78279400
OIL FIELD NAME...: ROSE CREEK, N. (WOLFCAMP D. S.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 5.34	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
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#:	51	VAL:	7,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 370004 - CLARK FULL WI DECIMAL = .777500 #WELLS: 1
RRC#, WELL#.....: 39704 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 6500
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 78279400
OIL FIELD NAME...: ROSE CREEK, N. (WOLFCAMP D. S.

ALT FRZ.:	ALT G\$ RRC:	1	708	0	0	70.38	6.30	6.30	.00	38742
ALT JOB#:	UNIT.....:	2	621	0	0	72.08	6.44	6.44	.00	34802
ALT LSE#:	EOR.....:	3	553	0	0	73.83	6.59	6.59	.00	31744
ALT RRC#:	GRAPH.....:	4	498	0	0	75.62	6.74	6.74	.00	29280
		5	448	0	0	77.46	6.89	6.89	.00	26981
		6	403	0	0	79.33	7.04	7.04	.00	24857
		7	363	0	0	79.33	7.04	7.04	.00	22390

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	708	0	0	70.38	6.30	6.30	.00	38742
00	STERLING COUNTY APPR	1.000000	92,820	2	621	0	0	72.08	6.44	6.44	.00	34802
01	STERLING COUNTY	1.000000	92,820	3	553	0	0	73.83	6.59	6.59	.00	31744
30	STERLING CITY ISD	1.000000	92,820	4	498	0	0	75.62	6.74	6.74	.00	29280
50	STERLING CO U/G WTR	1.000000	92,820	5	448	0	0	77.46	6.89	6.89	.00	26981

				6	403	0	0	79.33	7.04	7.04	.00	24857
				7	363	0	0	79.33	7.04	7.04	.00	22390
				=====	=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	92,820		3,594	0	0					208,796
01	STERLING COUNTY	1.000000	92,820									
30	STERLING CITY ISD	1.000000	92,820									
50	STERLING CO U/G WTR	1.000000	92,820									
				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	38742	20000	18,742	17,554	10430	
				2	0	0	34802	20400	14,402	11,832	8292	
				3	0	0	31744	20808	10,936	7,881	6692	
				4	0	0	29280	21224	8,056	5,093	5463	
				5	0	0	26981	21648	5,333	2,957	4455	
				6	0	0	24857	22080	2,777	1,350	3632	
				7	0	0	22390	22081	309	132	2895	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	208796	148241	60,555	46,799	41859	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28	\$/BBLRESV: 16.75	EQUIP VAL: 4,161
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 0	WI OIL VAL: 46,799
			WI PAYOUT: 3.9	GAS VAL: 0
			RI PAYOUT: 4.4	PRD VAL: 0
				=====
			8/8 VALUE: 92,820	WI TOTAL: 50,960
				RI TOTAL: 41,860

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
20,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.000 De/Dt: 13.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,900
LAST YR RI VAL: 29,970
LAST YR 8/8 VAL: 66,870

LAST YR OIL PROD: 755
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 177580 - FOSTER -73- FULL WI DECIMAL = .777500 #WELLS: 1
RRC#, WELL#.....: 37011 - RRC DIST.: 08 FULL RI DECIMAL = .222500 DEPTH: 7982
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 82414080
OIL FIELD NAME...: SEVENTY-SEVEN (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#:	EOR.....:	1	3,198	0	70.38	6.30	6.30	.00	174996
ALT RRC#:	GRAPH.....:	2	2,470	0	72.08	6.44	6.44	.00	138424
		=====	=====	=====					=====
			5,668	0					313,420

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
00	STERLING COUNTY APPR	1.000000	146,520	1	0	0	174996	122500	52,496	49,167	47110
01	STERLING COUNTY	1.000000	146,520	2	0	0	138424	124950	13,474	11,070	32978
30	STERLING CITY ISD	1.000000	146,520		=====	=====	=====	=====	=====	=====	=====
50	STERLING CO U/G WTR	1.000000	146,520		0	0	313420	247450	65,970	60,237	80088

\$/BBLRESV:	13.67	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	60,237	RI OIL VAL:	80,088
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	146,520	WI TOTAL:	66,430	RI TOTAL:	80,090

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	
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
122,500		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	10.2 D	B: 1.000	De/Dt: 25.4 / 10.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
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: 34,200
LAST YR 8/8 VAL: 50,020

LAST YR OIL PROD: 3,261
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 138300 - COLLINS FULL WI DECIMAL = .757663 #WELLS: 2
RRC#, WELL#.....: 24374 - RRC DIST.: 08 FULL RI DECIMAL = .242337 DEPTH: 8096

OPERATOR#, AGENT#: 100152 - 574
OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 91312700
OIL FIELD NAME...: TRIPLE C (MISS.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

32,000 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 42
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....	370002 - ATECA 72	FULL WI DECIMAL =	.757698	#WELLS:	2
RRC#, WELL#.....	39682 - RRC DIST... 08	FULL RI DECIMAL =	.242302	DEPTH:	8105

OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 91312700
OIL FIELD NAME...: TRIPLE C (MISS.)

ALT FRZ.:	ALT G\$ RRC:	2	1,285	0	0	72.08	6.44	6.44	.00	70180
ALT JOB#:	UNIT.....:	3	1,122	0	0	73.83	6.59	6.59	.00	62766
ALT LSE#:	EOR.....:	=====	=====	=====						
ALT RRC#:	GRAPH.....:		3,908	0	0					212,990

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
00	STERLING COUNTY APPR	1.000000	102,410	--							
01	STERLING COUNTY	1.000000	102,410	1	0	0	80044	55023	25,021	23,434	24080
30	STERLING CITY ISD	1.000000	102,410	2	0	0	70180	56123	14,057	11,548	18684
50	STERLING CO U/G WTR	1.000000	102,410	3	0	0	62766	57245	5,521	3,978	14787
					=====	=====	=====	=====	=====	=====	=====
					0	0	212990	168391	44,599	38,960	57551

\$/BBLRESV:	13.16	EQUIP VAL:	5,901		
\$/BBLPROD:	0	WI OIL VAL:	38,960	RI OIL VAL:	57,551
.01 PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	102,410	WI TOTAL:	44,860	RI TOTAL:	57,550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	9.43
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.43
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
-----	-----	-----	-----
55,023			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	4.5	D	B:	1.000	De/Dt:	15.5	/	10.0
GAS:		M	B:		De/Dt:		/	
PRD:		M	B:		De/Dt:		/	

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	12,800
LAST YR	RI VAL:	15,290
LAST YR	8/8 VAL:	28,090

LAST YR OIL PROD: 1,713
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 370005 - GLASS 59 FULL WI DECIMAL = .757662 #WELLS: 2
RRC#, WELL#.....: 39322 - RRC DIST.: 08 FULL RI DECIMAL = .242338 DEPTH: 6706

OPERATOR#, AGENT#: 100152 - 574
OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 94975800
OIL FIELD NAME...: WALTER (WOLFCAMP)

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				129	7,416	0	70.38	4.19	4.19	.00	6879
=====				=====	=====	=====	=====	=====	=====	=====	=====
				129	7,416	0					6,879
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				23543	0	30422	47500	-17,078	-15,995	9154	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	20,300								
01	STERLING COUNTY	1.000000	20,300	23543	0	30422	47500	17,078-	15,995-	9154	
30	STERLING CITY ISD	1.000000	20,300								
50	STERLING CO U/G WTR	1.000000	20,300								

\$/BBLRESV: 37.01 EQUIP VAL: 11,153
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 2,070
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,084
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,300 WI TOTAL: 11,150 RI TOTAL: 9,150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
47,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 14.5 / 10.0
GAS: 22.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,780
LAST YR RI VAL: 15,390
LAST YR 8/8 VAL: 32,170

LAST YR OIL PROD: 338
LAST YR GAS PROD: 15,776

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

```
LEASE#, NAME.....: 370001 - APACHE 58                FULL WI DECIMAL = .757662                #WELLS:      2
RRC#, WELL#.....: 39323 -                RRC DIST...: 08          FULL RI DECIMAL = .242338                DEPTH: 6600
```

OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L

OIL FIELD#.....: 94975800

OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.:	ALT G\$ RRC:	2	407	4,881	0	72.08	4.31	4.31	.00	22227
ALT JOB#:	UNIT.....:	3	359	4,393	0	73.83	4.41	4.41	.00	20082
ALT LSE#:	GEOR.....:	4	322	3,954	0	75.62	4.51	4.51	.00	18449
ALT RRC#:	GRAPH.....:	5	290	3,559	0	77.46	4.61	4.61	.00	17020

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,846	22,268	0	102,734
-----	-------------------	---------	-----------	-------	--------	---	---------

00	STERLING COUNTY APPR	1.000000	86,460	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	86,460	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

50	STERLING CO U/G WTR	1.000000	86,460	1	17525	0	42481	26000	16,481	15,436	12782
				2	15939	0	38166	26520	11,646	9,568	10162
				3	14678	0	34760	27050	7,710	5,556	8191
				4	13511	0	31960	27591	4,369	2,762	6665
				5	12431	0	29451	28142	1,309	726	5435
					=====	=====	=====	=====	=====	=====	=====
					74084	0	176818	135303	41,515	34,048	43235

\$/BBLRESV:	14.14	EQUIP VAL:	9,176		
\$/BBLPROD:	0	WI OIL VAL:	19,782	RI OIL VAL:	25,120
WI PAYOUT:	.0	GAS VAL:	14,266	GAS VAL:	18,115
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 86,460 WI TOTAL: 43,220 RI TOTAL: 43,240

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	95.73	GAS WI GR PRICE:	6.31
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.31
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
-----	-----	-----	-----
26,000			

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.4	D	B:	1.000	De/Dt:	13.8 / 10.0
GAS:	16.0	D	B:	1.000	De/Dt:	11.6 / 10.0
PRD:		M	B:		De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      12,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	61,450
LAST YR	RI VAL:	51,420
LAST YR	8/8 VAL:	112,870

```

LAST YR OIL PROD:      405
LAST YR GAS PROD:      5,191

```

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/16/2023 MNRLHSMI

LEASE#, NAME.....: 138300 - COLLINS FULL WI DECIMAL = .757663 #WELLS: 1
RRC#, WELL#.....: 39693 - RRC DIST.: 08 FULL RI DECIMAL = .242337 DEPTH: 8096

OPERATOR#, AGENT#: 100152 - 574
OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 94975800
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

40,000 .7

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 137
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/14/2023 MNRLTCHA

LEASE#, NAME.....: 370061 - MERCER "B" 61H & 62HM &131HU FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 43564 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7218
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 2,162,880
01 STERLING COUNTY 1.000000 2,162,880
30 STERLING CITY ISD 1.000000 2,162,880
50 STERLING CO U/G WTR 1.000000 2,162,880

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
															REVENUE
1	12,302		35,195		0		70.38	5.64		5.64		.00			649361
2	11,072		31,139		0		72.08	5.78		5.78		.00			598552
3	9,965		27,922		0		73.83	5.91		5.91		.00			551787
4	8,969		25,130		0		75.62	6.04		6.04		.00			508677
5	8,072		22,617		0		77.46	6.18		6.18		.00			468943
6	7,265		20,355		0		79.33	6.32		6.32		.00			432249
7	6,539		18,320		0		79.33	6.32		6.32		.00			389054
=====															
00	STERLING COUNTY APPR	1.000000	2,162,880	64,184	180,678	0									3,598,623
01	STERLING COUNTY	1.000000	2,162,880												
30	STERLING CITY ISD	1.000000	2,162,880												
50	STERLING CO U/G WTR	1.000000	2,162,880												
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE								
1	148875	0	798236	393000	405,236	379,540	250306								
2	134988	0	733540	400860	332,680	273,320	203557								
3	123764	0	675551	408877	266,674	192,184	165897								
4	113839	0	622516	417054	205,462	129,887	135287								
5	104830	0	573773	425396	148,377	82,280	110348								
6	96483	0	528732	433903	94,829	46,128	89988								
7	86837	0	475891	433904	41,987	17,916	71677								
=====															
	809616	0	4408239	2912994	1,495,245	1,121,255	1027060								

*** PARAMETERS ***
\$/BBLRESV: 19.01 EQUIP VAL: 14,565
\$/BBLPROD: 0 WI OIL VAL: 915,325 RI OIL VAL: 838,430
WI PAYOUT: 3.6 GAS VAL: 205,929 GAS VAL: 188,629
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,162,880 WI TOTAL: 1,135,820 RI TOTAL: 1,027,060

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 8.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.45
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

393,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 35.6 D B: 1.000 De/Dt: 10.2 / 10.0
GAS: 103.0 D B: 1.000 De/Dt: 12.2 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,254,440
LAST YR RI VAL: 1,076,640
LAST YR 8/8 VAL: 2,331,080

LAST YR OIL PROD: 12,591
LAST YR GAS PROD: 37,008

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 104400 - BADE FULL WI DECIMAL = .859812 #WELLS: 1
RRC#, WELL#.....: 40139 - RRC DIST.: 08 FULL RI DECIMAL = .140188 DEPTH: 8099
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	266	8,381	0	79.33	4.58	4.58	.00	18144
---	-----	-----	-----	8	239	7,711	0	79.33	4.58	4.58	.00	16302
00	STERLING COUNTY APPR	1.000000	327,050	9	215	7,094	0	79.33	4.58	4.58	.00	14665
01	STERLING COUNTY	1.000000	327,050	10	194	6,526	0	79.33	4.58	4.58	.00	13233
30	STERLING CITY ISD	1.000000	327,050	11	175	6,004	0	79.33	4.58	4.58	.00	11937
50	STERLING CO U/G WTR	1.000000	327,050	12	158	5,524	0	79.33	4.58	4.58	.00	10777
				13	142	5,082	0	79.33	4.58	4.58	.00	9686
				14	128	4,675	0	79.33	4.58	4.58	.00	8731
				15	115	4,301	0	79.33	4.58	4.58	.00	7844
				16	104	3,957	0	79.33	4.58	4.58	.00	7094
				17	94	3,640	0	79.33	4.58	4.58	.00	6412
				=====	=====	=====						=====
					4,179	131,001	0					274,736

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	48937	0	79617	17500	62,117	58,178	12211
*** PARAMETERS ***				2	45701	0	73652	17850	55,802	45,845	9997
				3	43052	0	68698	18207	50,491	36,387	8251
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		4	40533	0	64200	18571	45,629	28,845	68255
YRS FLAT:	FMVF:	8/8 RES:		5	38057	0	59902	18942	40,960	22,714	56355
				6	35875	0	55997	19320	36,677	17,840	46615
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 6.12			7	33004	0	51148	19321	31,827	13,580	37685
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.12			8	30365	0	46667	19321	27,346	10,236	30435
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5			9	27936	0	42601	19321	23,280	7,644	24585
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			10	25699	0	38932	19321	19,611	5,648	19875
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			11	23643	0	35580	19321	16,259	4,108	16075
				12	21753	0	32530	19321	13,209	2,927	13015
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	13	20013	0	29699	19321	10,378	2,018	10515
-----	-----	-----	-----	14	18410	0	27141	19321	7,820	1,334	8505
17,500				15	16937	0	24781	19321	5,460	817	6865
-----	-----	-----	-----	16	15582	0	22676	19321	3,355	440	5565
				17	14334	0	20746	19321	1,425	164	4505
				=====	=====	=====	=====	=====	=====	=====	=====
					499831	0	774567	322921	451,646	258,725	653375

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 11.8 / 10.0
GAS: 40.0 D B: 1.000 De/Dt: 9.0 / 8.0
PRD: M B: De/Dt: /
8/8 VALUE: 327,050 WI TOTAL: 261,710 RI TOTAL: 65,340

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 200,700
LAST YR RI VAL: 53,050
LAST YR 8/8 VAL: 253,750

LAST YR OIL PROD: 486
LAST YR GAS PROD: 13,195

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 105000 - BADE -A- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 147482 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 40,060
01 STERLING COUNTY 1.000000 40,060
30 STERLING CITY ISD 1.000000 40,060
50 STERLING CO U/G WTR 1.000000 40,060

YR	8/8 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	6,067	0	69.29	4.45	4.45	.00	0
2	0	5,247	0	70.97	4.55	4.55	.00	0
3	0	4,626	0	72.70	4.66	4.66	.00	0
4	0	4,135	0	74.46	4.76	4.76	.00	0
5	0	3,722	0	76.27	4.87	4.87	.00	0
6	0	3,350	0	78.12	4.98	4.98	.00	0
=====				=====				=====
	0	27,147	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	23623	0	23623	13000	10,623	9,949	3175
2	20890	0	20890	13260	7,630	6,269	2484
3	18863	0	18863	13525	5,338	3,847	1985
4	17222	0	17222	13795	3,427	2,166	1604
5	15860	0	15860	14071	1,789	992	1307
6	14598	0	14598	14353	245	119	1065
=====				=====	=====	=====	=====
	111056	0	111056	82004	29,052	23,342	11620

\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 4.8 GAS VAL: 23,342 GAS VAL: 11,620
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 40,060 WI TOTAL: 28,440 RI TOTAL: 11,620
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
13,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: 1.000 De/Dt: 14.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
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: 9,750
LAST YR 8/8 VAL: 37,400

LAST YR OIL PROD:
LAST YR GAS PROD: 6,009

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 370035 - BADE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 184046 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME.....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	27,020
01	STERLING COUNTY	1.000000	27,020
30	STERLING CITY ISD	1.000000	27,020
50	STERLING CO U/G WTR	1.000000	27,020

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	24	4,742	0	69.29	4.53	4.53	.00	1455
2	22	4,141	0	70.97	4.64	4.64	.00	1366
3	12	3,672	0	72.70	4.74	4.74	.00	763
4	11	3,301	0	74.46	4.85	4.85	.00	717
69	15,856	0						4,301

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	18796	0	20251	13000	7,251	6,821	2734
2	16812	0	18178	13260	4,918	4,094	2191
3	15230	0	15993	13525	2,468	1,818	1721
4	14009	0	14726	13795	931	607	1415
64847	0	69148	53580	15,568	13,340	8061	

\$/BBLRESV: 13.75 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 830 RI OIL VAL: 501
WI PAYOUT: .0 GAS VAL: 12,510 GAS VAL: 7,560
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 27,020 WI TOTAL: 18,960 RI TOTAL: 8,060

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 21.3 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 13.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,410
LAST YR RI VAL: 9,270
LAST YR 8/8 VAL: 32,680

LAST YR OIL PROD: 44
LAST YR GAS PROD: 4,579

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 106000 - BADE -B- #1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 184050 - 1 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME.....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	38,130
01	STERLING COUNTY	1.000000	38,130
30	STERLING CITY ISD	1.000000	38,130
50	STERLING CO U/G WTR	1.000000	38,130

YR	8/8 OIL PRDCTN	ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	59	7,868	0	69.29	4.31	4.31	.00	3577
2	48	6,984	0	70.97	4.40	4.40	.00	2981
3	36	6,275	0	72.70	4.50	4.50	.00	2290
4	32	5,648	0	74.46	4.60	4.60	.00	2085
	=====	=====	=====					=====
	175	26,775	0					10,933
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	29672	0	33249	22500	10,749	10,112	4488	
2	26888	0	29869	22950	6,919	5,760	3600	
3	24708	0	26998	23409	3,589	2,644	2905	
4	22733	0	24818	23877	941	614	2385	
	=====	=====	=====	=====	=====	=====	=====	
	104001	0	114934	92736	22,198	19,130	13378	

\$/BBLRESV: 11.89 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 1,820 RI OIL VAL: 1,273
WI PAYOUT: .0 GAS VAL: 17,310 GAS VAL: 12,105
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 38,130 WI TOTAL: 24,750 RI TOTAL: 13,380

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.44
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

22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 20.8 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 11.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,080
LAST YR RI VAL: 9,560
LAST YR 8/8 VAL: 29,640

LAST YR OIL PROD: 72
LAST YR GAS PROD: 7,633

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 106010 - BADE -B- #2 FULL WI DECIMAL = .848589 #WELLS: 1
RRC#, WELL#.....: 184052 - 2 RRC DIST.: 08 FULL RI DECIMAL = .151411 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	24	4,419	0	69.29	4.12	4.12	.00	1411
ALT JOB#:	UNIT.....:	2	22	3,880	0	70.97	4.22	4.22	.00	1325
ALT LSE#:	HCG.....:	3	16	3,459	0	72.70	4.31	4.31	.00	987
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			62	11,758	0					3,723

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	19,500	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	19,500	1	15450	0	16861	12500	4,361	4,103	2843
30	STERLING CITY ISD	1.000000	19,500	2	13894	0	15219	12750	2,469	2,056	2290
50	STERLING CO U/G WTR	1.000000	19,500	3	12651	0	13638	13005	633	466	1833

=====	=====	=====	=====	=====	=====	=====	=====
41995	0	45718	38255	7,463	6,625	6966	
\$/BBLRESV: 10.26		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		540		RI OIL VAL: 567	
WI PAYOUT: .0		GAS VAL:		6,085		GAS VAL: 6,399	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
		=====		=====		=====	
8/8 VALUE:		19,500		WI TOTAL:		12,530 RI TOTAL: 6,970	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 6.17	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.17	
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
-----	-----	-----
12,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	.1 D	B: 1.000	De/Dt: 17.4 / 10.0
GAS:	13.0 D	B: 1.000	De/Dt: 12.9 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	14,190
LAST YR RI VAL:	8,230
LAST YR 8/8 VAL:	22,420
LAST YR OIL PROD:	20
LAST YR GAS PROD:	4,216

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 277600 - RAY FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 184060 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 8,420
01 STERLING COUNTY 1.000000 8,420
30 STERLING CITY ISD 1.000000 8,420
50 STERLING CO U/G WTR 1.000000 8,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 0 2,795 0 69.29 4.48 4.48 .00 0
=====

8/8 VALUE: 8,420 WI TOTAL: 6,940 RI TOTAL: 1,480

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.71
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

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 De/Dt: 8.0 / 8.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,850
LAST YR RI VAL: 1,400
LAST YR 8/8 VAL: 8,250

LAST YR OIL PROD:
LAST YR GAS PROD: 2,632

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 106800 - BADE -C- W 2 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 270825 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL		8/8 ANNUAL		OIL		WIGAS		RIGAS	
---	-----	-----	-----	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	REVENUE	REVENUE
				1	6508	0	7963	9700	-1,737	-1,627	1071		
				=====	=====	=====	=====	=====	=====	=====	=====		
00	STERLING COUNTY APPR	1.000000	7,580										
01	STERLING COUNTY	1.000000	7,580		6508	0	7963	9700	1,737-	1,627-	1071		
30	STERLING CITY ISD	1.000000	7,580										
50	STERLING CO U/G WTR	1.000000	7,580										
				\$/BBLRESV:	14.14		EQUIP VAL:	6,506					
				\$/BBLPROD:	0		WI OIL VAL:	0	RI OIL VAL:	196			
				WI PAYOUT:	.0		GAS VAL:	0	GAS VAL:	875			
				RI PAYOUT:	.9		PRD VAL:	0	PRD VAL:	0			
							=====			=====			
				8/8 VALUE:	7,580		WI TOTAL:	6,510	RI TOTAL:	1,070			

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.70
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

9,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 18.5 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 16.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,750
LAST YR RI VAL: 3,740
LAST YR 8/8 VAL: 13,490

LAST YR OIL PROD: 32
LAST YR GAS PROD: 1,716

REMARKS1: #3 SI
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 106802 - BADE -C- W 5,6 FULL WI DECIMAL = .848589 #WELLS: 1
RRC#, WELL#.....: 271925 - 5 RRC DIST.: 08 FULL RI DECIMAL = .151411 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME.....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	59,200
01	STERLING COUNTY	1.000000	59,200
30	STERLING CITY ISD	1.000000	59,200
50	STERLING CO U/G WTR	1.000000	59,200

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	PRICE	WI	OIL
													REVENUE
1	157		7,727		0		69.29	4.90	4.90	.00			9231
2	127		5,838		0		70.97	5.01	5.01	.00			7649
3	106		4,694		0		72.70	5.12	5.12	.00			6539
4	91		3,921		0		74.46	5.24	5.24	.00			5750
=====													=====
	481		22,180		0								29,169

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	32130		0		41361		20000		21,361		20,006			6942	
2	24820		0		32469		20400		12,069		9,916			4823	
3	20394		0		26933		20808		6,125		4,415			3541	
4	17435		0		23185		21224		1,961		1,239			2697	
=====															
	94779		0		123948		82432		41,516		35,576			18003	

\$/BBLRESV:	20.51	EQUIP VAL:	5,620		
\$/BBLPROD:	0	WI OIL VAL:	8,372	RI OIL VAL:	4,237
WI PAYOUT:	3.8	GAS VAL:	27,204	GAS VAL:	13,766
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	59,200	WI TOTAL:	41,200	RI TOTAL:	18,000

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 7.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.33	
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
20,000		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 27.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,920
LAST YR RI VAL: 11,680
LAST YR 8/8 VAL: 19,600

LAST YR OIL PROD: 235
LAST YR GAS PROD: 8,700

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 106802 - BADE -C- W 5,6 FULL WI DECIMAL = .848589 #WELLS: 1
RRC#, WELL#.....: 271927 - 6 RRC DIST.: 08 FULL RI DECIMAL = .151411 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	93,300	1	94	8,646	0	69.29	4.59	4.59	.00
01	STERLING COUNTY	1.000000	93,300	2	79	7,822	0	70.97	4.69	4.69	.00
30	STERLING CITY ISD	1.000000	93,300	3	68	7,118	0	72.70	4.80	4.80	.00
50	STERLING CO U/G WTR	1.000000	93,300	4	60	6,477	0	74.46	4.90	4.90	.00
				5	51	5,894	0	76.27	5.01	5.01	.00
				6	46	5,364	0	78.12	5.13	5.13	.00
				7	43	4,881	0	78.12	5.13	5.13	.00
				8	36	4,442	0	78.12	5.13	5.13	.00
				=====	=====	=====					=====
					477	50,644	0				29,858

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	33676	0	39203	18500	20,703	19,390	6581
2	31131	0	35889	18870	17,019	13,982	5332
3	28993	0	33188	19247	13,941	10,046	4363
4	26932	0	30723	19631	11,092	7,011	3574
5	25058	0	28359	20024	8,335	4,621	2920
6	23351	0	26400	20425	5,975	2,907	2405
7	21248	0	24099	20426	3,673	1,567	1943
8	19337	0	21723	20426	1,297	485	1550
	=====	=====	=====	=====	=====	=====	=====
	209726	0	239584	157549	82,035	60,009	28668

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 18.48 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 7,479 RI OIL VAL: 3,573
WI PAYOUT: 4.2 GAS VAL: 52,530 GAS VAL: 25,095
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86
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
-----	-----	-----	-----
18,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 16.2 / 10.0
GAS: 25.0 D B: 1.000 De/Dt: 10.0 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,300
LAST YR RI VAL: 17,310
LAST YR 8/8 VAL: 54,610

LAST YR OIL PROD: 99
LAST YR GAS PROD: 8,334

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 106803 - BADE -C- W 7,8 FULL WI DECIMAL = .846675 #WELLS: 1
RRC#, WELL#.....: 271928 - 8 RRC DIST.: 08 FULL RI DECIMAL = .153325 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	92	6,603	0	69.29	4.05	4.05	.00	5397
ALT JOB#:	UNIT.....:	2	75	6,009	0	70.97	4.15	4.15	.00	4507
ALT LSE#:	HCG.....:	3	62	5,468	0	72.70	4.24	4.24	.00	3816
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			229	18,080	0					13,720

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	27,610	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	27,610	1	22642	0	28039	21500	6,539	6,125	4776
30	STERLING CITY ISD	1.000000	27,610	2	21114	0	25621	21930	3,691	3,033	3862
50	STERLING CO U/G WTR	1.000000	27,610	3	19630	0	23446	22368	1,078	776	3128

=====	=====	=====	=====	=====	=====	=====	=====
63386	0	77106	65798	11,308	9,934	11766	
\$/BBLRESV: 9.12		EQUIP VAL:		5,901			
\$/BBLPROD: 0		WI OIL VAL:		1,768		RI OIL VAL: 2,094	
WI PAYOUT: .0		GAS VAL:		8,166		GAS VAL: 9,672	
RI PAYOUT: 2.5		PRD VAL:		0		PRD VAL: 0	
				=====		=====	
8/8 VALUE:		27,610		WI TOTAL:		15,840 RI TOTAL: 11,770	

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.07		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07		
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
-----	-----	-----
21,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 19.5 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 9.1 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,760
LAST YR RI VAL: 7,130
LAST YR 8/8 VAL: 17,890

LAST YR OIL PROD: 93
LAST YR GAS PROD: 6,330

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 106801 - BADE -C- W 4 FULL WI DECIMAL = .848588 #WELLS: 1
RRC#, WELL#.....: 271929 - 4 RRC DIST.: 08 FULL RI DECIMAL = .151412 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	18,460	1	92	4,131	0	69.29	4.59	4.59	.00	5409
01	STERLING COUNTY	1.000000	18,460	2	75	3,704	0	70.97	4.69	4.69	.00	4517
30	STERLING CITY ISD	1.000000	18,460									
50	STERLING CO U/G WTR	1.000000	18,460									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

8/8 VALUE: 18,460 WI TOTAL: 11,990 RI TOTAL: 6,470

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86
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

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 10.8 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,800
LAST YR RI VAL: 10,880
LAST YR 8/8 VAL: 27,680

LAST YR OIL PROD: 96
LAST YR GAS PROD: 4,043

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 106803 - BADE -C- W 7,8 FULL WI DECIMAL = .846675 #WELLS: 1
RRC#, WELL#.....: 271943 - 7 RRC DIST.: 08 FULL RI DECIMAL = .153325 DEPTH: 7900
OPERATOR#, AGENT#: 108650 - 574

OPERATOR NAME....: BURGUNDY OIL & GAS,
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (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.:	1 256	9,646	0	69.29	3.77	3.77	.00	15019
ALT JOB#:	2 210	8,664	0	70.97	3.86	3.86	.00	12619
ALT LSE#:	3 179	7,798	0	72.70	3.95	3.95	.00	11018
ALT RRC#:	4 155	7,018	0	74.46	4.03	4.03	.00	9772
	5 137	6,316	0	76.27	4.13	4.13	.00	8847
	6 123	5,684	0	78.12	4.23	4.23	.00	8135
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 110	5,116	0	78.12	4.23	4.23	.00	7276
	8 99	4,604	0	78.12	4.23	4.23	.00	6548
00 STERLING COUNTY APPR 1.000000 126,270	9 89	4,144	0	78.12	4.23	4.23	.00	5887
01 STERLING COUNTY 1.000000 126,270	10 84	3,730	0	78.12	4.23	4.23	.00	5556
30 STERLING CITY ISD 1.000000 126,270	=====	=====	=====					=====
50 STERLING CO U/G WTR 1.000000 126,270	1,442	62,720	0					90,677

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 30790	0	45809	17000	28,809	26,982	7804
	2 28315	0	40934	17340	23,594	19,385	6171
	3 26079	0	37097	17686	19,411	13,989	4950
	4 23946	0	33718	18040	15,678	9,911	3981
	5 22086	0	30933	18401	12,532	6,948	3231
	6 20357	0	28492	18770	9,722	4,729	2634
	7 18323	0	25599	18770	6,829	2,914	2095
	8 16489	0	23037	18770	4,267	1,597	1668
*** PARAMETERS ***	9 14841	0	20728	18770	1,958	643	1328
MO SHIFT: 12 DISC: 14.0 YRS MAX: 28	10 13359	0	18915	18770	145	42	1073
YRS FLAT: FMVF: 8/8 RES:	=====	=====	=====	=====	=====	=====	=====
	214585	0	305262	182317	122,945	87,140	34935

OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 5.65	\$/BBLRESV: 21.20	EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.65	\$/BBLPROD: 0	WI OIL VAL: 25,885
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 4.3	RI OIL VAL: 10,377
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 5.2	GAS VAL: 61,255
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		PRD VAL: 0
			=====
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D	8/8 VALUE: 126,270	WI TOTAL: 91,330	RI TOTAL: 34,940

17,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 18.8 / 10.0
GAS: 28.0 D B: 1.000 De/Dt: 10.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,710
LAST YR RI VAL: 31,940
LAST YR 8/8 VAL: 118,650

LAST YR OIL PROD: 282
LAST YR GAS PROD: 9,149

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/18/2023 MNRLHSMI

LEASE#, NAME.....: 370043 - BARBEE R H JR -52- FULL WI DECIMAL = .770000 #WELLS: 4
RRC#, WELL#.....: 42842 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 9433
OPERATOR#, AGENT#: 109255 - 574

OPERATOR NAME....: BURLESON PETROLEUM,
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	7,810	53,690	0	70.38	5.01	5.01	.00	423244
2	7,029	48,321	0	72.08	5.12	5.12	.00	390121
3	6,326	43,489	0	73.83	5.24	5.24	.00	359627
4	5,693	39,140	0	75.62	5.36	5.36	.00	331489
5	5,124	35,226	0	77.46	5.48	5.48	.00	305617
6	4,612	31,703	0	79.33	5.60	5.60	.00	281720
7	4,151	28,533	0	79.33	5.60	5.60	.00	253560
8	3,736	25,680	0	79.33	5.60	5.60	.00	228210
9	3,362	23,117	0	79.33	5.60	5.60	.00	205365
47,843	328,899	0						2,778,953

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	207120	0	630364	255023	375,341	351,540	177130
2	190501	0	580622	260123	320,499	263,312	144383
3	175469	0	535096	265325	269,771	194,416	117753
4	161539	0	493028	270631	222,397	140,592	96014
5	148640	0	454257	276044	178,213	98,824	78286
6	136703	0	418423	281565	136,858	66,572	63815
7	123034	0	376594	281566	95,028	40,548	50829
8	110732	0	338942	281566	57,376	21,475	40483
9	99681	0	305046	281566	23,480	7,709	32243
1353419	0	4132372	2453409	1,678,963	1,184,988	800936	

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 7.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.50
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
255,023			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 22.6 D B: 1.000 De/Dt: 10.1 / 10.0
GAS: 155.0 D B: .001 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,068,190
LAST YR RI VAL: 883,480
LAST YR 8/8 VAL: 2,951,670

LAST YR OIL PROD: 7,439
LAST YR GAS PROD: 53,403

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/20/2023 MNRLJHAR

LEASE#, NAME.....: 370043 - BARBEE R H JR -52- FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 41475 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 9420

OPERATOR#, AGENT#: 109255 - 574
OPERATOR NAME....: BURLESON PETROLEUM,
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 360201 EOR.....:
ALT RRC#: 41475 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR .580000
01 STERLING COUNTY .580000
30 STERLING CITY ISD .580000
50 STERLING CO U/G WTR .580000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: STERLING/REAGAN SPLIT
REMARKS2: R/C TO 42842
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/15/2023 MNRLTCHA

LEASE#, NAME.....: 133900 - CLARK, L C FULL WI DECIMAL = .812500 #WELLS: 6
RRC#, WELL#.....: 33229 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 1407
OPERATOR#, AGENT#: 120504 - 574

OPERATOR NAME....: C. H. LEVENS, INC.
OIL FIELD#.....: 18593333
OIL FIELD NAME...: CLARK (GLORIETA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 104,240
01 STERLING COUNTY 1.000000 104,240
30 STERLING CITY ISD 1.000000 104,240
50 STERLING CO U/G WTR 1.000000 104,240

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	1,024	0	0	68.01	6.30	6.30	51.54	56584
2	913	0	0	69.66	6.44	6.44	52.74	51675
3	822	0	0	71.34	6.59	6.59	53.96	47646
4	740	0	0	73.08	6.74	6.74	55.21	43939
5	666	0	0	74.85	6.89	6.89	56.50	40503
6	599	0	0	76.67	7.04	7.04	57.81	37314
				=====				=====
				4,764	0	0		277,661

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	56584	33000	23,584	22,089	12284			
2	0	0	51675	33660	18,015	14,801	9928			
3	0	0	47646	34333	13,313	9,594	8100			
4	0	0	43939	35019	8,920	5,639	6611			
5	0	0	40503	35720	4,783	2,652	5393			
6	0	0	37314	36434	880	428	4397			
				=====			=====			
				0	0	277661	208166	69,495	55,203	46713

\$/BBLRESV: 14.26 EQUIP VAL: 2,330
\$/BBLPROD: 0 WI OIL VAL: 55,203 RI OIL VAL: 46,713
WI PAYOUT: 3.3 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 104,240 WI TOTAL: 57,530 RI TOTAL: 46,710
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 92.51 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 66.16 ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
33,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 1.000 De/Dt: 11.4 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 3,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,250
LAST YR RI VAL: 38,150
LAST YR 8/8 VAL: 85,400

LAST YR OIL PROD: 1,040
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 349400 - WILKINSON V FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 20842 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8600
OPERATOR#, AGENT#: 263696 - 574

OPERATOR NAME....: FASKEN OIL AND RANCH
OIL FIELD#.....: 59357500
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 VALUE	7	551	5,306	0	79.33	4.28	4.28	.00	38301
-----				-----	8	507	4,882	0	79.33	4.28	4.28	.00	35237
00	STERLING COUNTY APPR	1.000000	311,290	9	467	4,491	4,491	0	79.33	4.28	4.28	.00	32418
01	STERLING COUNTY	1.000000	311,290	10	429	4,132	4,132	0	79.33	4.28	4.28	.00	29825
30	STERLING CITY ISD	1.000000	311,290	11	395	3,801	3,801	0	79.33	4.28	4.28	.00	27439
50	STERLING CO U/G WTR	1.000000	311,290	12	363	3,497	3,497	0	79.33	4.28	4.28	.00	25243
				13	334	3,217	3,217	0	79.33	4.28	4.28	.00	23224
				14	307	2,960	2,960	0	79.33	4.28	4.28	.00	21366
				15	283	2,723	2,723	0	79.33	4.28	4.28	.00	19657
					=====	=====	=====						=====
					8,111	78,071		0					544,013

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	29254	0	85294	25500	59,794	56,002	11462
				2	27547	0	80349	26010	54,339	44,643	9556
				3	25927	0	75684	26530	49,154	35,424	7966
*** PARAMETERS ***				4	24389	0	71276	27060	44,216	27,951	6638
				5	22932	0	67117	27602	39,515	21,912	5532
MO SHIFT: 6	DISC: 14.0	YRS MAX: 28		6	21602	0	63234	28154	35,080	17,064	4612
YRS FLAT:	FMVF:	8/8 RES:		7	19874	0	58175	28154	30,021	12,810	3756
				8	18284	0	53521	28154	25,367	9,495	3057
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 5.72			9	16821	0	49239	28154	21,085	6,922	2489
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.72			10	15476	0	45301	28154	17,147	4,938	2026
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	14238	0	41677	28154	13,523	3,417	1650
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	13099	0	38342	28154	10,188	2,258	1343
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	12051	0	35275	28154	7,121	1,384	1094
				14	11087	0	32453	28154	4,299	733	890
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	10200	0	29857	28154	1,703	254	725
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
25,500	2.6	25			282781	0	826794	414242	412,552	245,207	62796
-----	-----	-----	-----								
8.0 99 8.0 99				\$/BBLRESV: 22.74		EQUIP VAL:		3,286			

				8.0	99	8.0	99	\$/BBLRESV: 22.74	EQUIP VAL: 3,286		
								\$/BBLPROD: 70,919	WI OIL VAL: 161,341	RI OIL VAL: 41,318	
								WI PAYOUT: 5.0	GAS VAL: 83,866	GAS VAL: 21,478	
								RI PAYOUT: 5.9	PRD VAL: 0	PRD VAL: 0	
									=====	=====	
								8/8 VALUE:	311,290	WI TOTAL: 248,490	RI TOTAL: 62,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 208,310
LAST YR RI VAL: 54,650
LAST YR 8/8 VAL: 262,960

LAST YR OIL PROD: 899
LAST YR GAS PROD: 8,598

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 265800 - MCENTIRE, E F -19- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 21394 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8678
OPERATOR#, AGENT#: 263696 - 574

OPERATOR NAME.....: FASKEN OIL AND RANCH
OIL FIELD#.....: 59357500
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	61,960
01	STERLING COUNTY	1.000000	61,960
30	STERLING CITY ISD	1.000000	61,960
50	STERLING CO U/G WTR	1.000000	61,960

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	1,146		0		0		70.38	6.30		6.30		.00		70574	
2	1,050		0		0		72.08	6.44		6.44		.00		66224	
3	966		0		0		73.83	6.59		6.59		.00		62405	
4	889		0		0		75.62	6.74		6.74		.00		58823	
=====	=====		=====		=====									=====	
	4,051		0		0									258,026	

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	0		0		70574		55000		15,574		14,586			9484	
2	0		0		66224		56100		10,124		8,318			7876	
3	0		0		62405		57222		5,183		3,735			6568	
4	0		0		58823		58366		457		289			5479	
=====	=====		=====		=====		=====		=====		=====			=====	
	0		0		258026		226688		31,338		26,928			29407	

\$/BBLRESV: 7.60 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 26,928 RI OIL VAL: 29,407
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 61,960 WI TOTAL: 32,550 RI TOTAL: 29,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

55,000

8.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 1.000 De/Dt: 8.6 / 8.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,270
LAST YR RI VAL: 21,800
LAST YR 8/8 VAL: 47,070

LAST YR OIL PROD: 1,160
LAST YR GAS PROD: 1,336

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 9032758 - UNIT-ROSE CREEK NORTH UNIT FULL WI DECIMAL = .788091 #WELLS: 6
RRC#, WELL#.....: 32758 - RRC DIST.: 08 FULL RI DECIMAL = .211909 DEPTH: 5200

OPERATOR#, AGENT#: 263696 - 574
OPERATOR NAME....: FASKEN OIL AND RANCH
OIL FIELD#.....: 78279300
OIL FIELD NAME...: ROSE CREEK, N (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000569 17,580
01 STERLING COUNTY 1.000569 17,580
30 STERLING CITY ISD 1.000569 17,580
50 STERLING CO U/G WTR 1.000569 17,580

8/8 VALUE: 17,570 WI TOTAL: 17,570 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

273,000 1

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.2 D B: 1.000 De/Dt: 14.6 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 3 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: 1,772
LAST YR GAS PROD: 275

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/08/2023 MNRLHSMI

LEASE#, NAME.....: 101000 - AINSWORTH -10- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 36933 - RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 5200
OPERATOR#, AGENT#: 263696 - 574

OPERATOR NAME....: FASKEN OIL AND RANCH
OIL FIELD#.....: 78279300
OIL FIELD NAME...: ROSE CREEK, N (WOLFCAMP)

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
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	STERLING COUNTY APPR	1.000000	518,280	1	3,231	0	70.38	6.30	6.30	.00	181918
01	STERLING COUNTY	1.000000	518,280	2	2,895	0	72.08	6.44	6.44	.00	166937
30	STERLING CITY ISD	1.000000	518,280	3	2,606	0	73.83	6.59	6.59	.00	153921
50	STERLING CO U/G WTR	1.000000	518,280	4	2,345	0	75.62	6.74	6.74	.00	141863
				5	2,111	0	77.46	6.89	6.89	.00	130814
				6	1,900	0	79.33	7.04	7.04	.00	120582
				7	1,710	0	79.33	7.04	7.04	.00	108523
				8	1,539	0	79.33	7.04	7.04	.00	97671
				9	1,385	0	79.33	7.04	7.04	.00	87898
				=====	=====	=====					=====
					19,722	0					1,190,127

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	181918	77000	104,918	98,265	42784
2	0	0	166937	78540	88,397	72,624	34744
3	0	0	153921	80110	73,811	53,193	28349
4	0	0	141863	81713	60,150	38,025	23123
5	0	0	130814	83347	47,467	26,322	18869
6	0	0	120582	85013	35,569	17,301	15392
7	0	0	108523	85014	23,509	10,031	12259
8	0	0	97671	85014	12,657	4,737	9764
9	0	0	87898	85014	2,884	947	7776
	=====	=====	=====	=====	=====	=====	=====
	0	0	1190127	740765	449,362	321,445	193060

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
77,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.4 D B: 1.000 De/Dt: 10.9 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 336,620
LAST YR RI VAL: 188,030
LAST YR 8/8 VAL: 524,650

LAST YR OIL PROD: 3,485
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 244800 - LITTLE BLUE 58 FULL WI DECIMAL = .736849 #WELLS: 1
RRC#, WELL#.....: 39514 - RRC DIST.: 08 FULL RI DECIMAL = .263151 DEPTH: 7943
OPERATOR#, AGENT#: 700976 - 574
OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 69495400
OIL FIELD NAME...: PASSOUT (STRAWN)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
30	STERLING CITY ISD	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----
28,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 370025 - ATECA 54 FULL WI DECIMAL = .736548 #WELLS: 1
RRC#, WELL#.....: 39816 - RRC DIST.: 08 FULL RI DECIMAL = .263452 DEPTH: 6144

OPERATOR#, AGENT#: 700976 - 574
OPERATOR NAME....: RELENTLESS PERMIAN O
OIL FIELD#.....: 94975800
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 219600 - HORWOOD -44- FULL WI DECIMAL = .801250 #WELLS: 1
RRC#, WELL#.....: 24432 - RRC DIST.: 08 FULL RI DECIMAL = .198750 DEPTH: 8597

OPERATOR#, AGENT#: 743279 - 574
OPERATOR NAME....: SAHARA OPERATING COM
OIL FIELD#.....: 42726400
OIL FIELD NAME...: HORWOOD (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 4.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 69.48 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: 1.000 De/Dt: 9.0 / 9.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 287000 - REED, J C EST -A- FULL WI DECIMAL = .794375 #WELLS: 1
RRC#, WELL#.....: 124467 - 1024 RRC DIST.: 08 FULL RI DECIMAL = .205625 DEPTH: 8388
OPERATOR#, AGENT#: 743279 - 574

OPERATOR NAME....: SAHARA OPERATING COM
GAS FIELD#.....: 85993200
GAS FIELD NAME...: STERLING, N. (CANYON SD.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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? 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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 312800 - STEWART -20- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 76644 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 263800 - MCENTIRE (SEC 35) FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 99489 - 3501 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7900
OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.30
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

5,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 327400 - TERRY -17- FULL WI DECIMAL = .771250 #WELLS: 1
RRC#, WELL#.....: 119162 - 1 RRC DIST.: 08 FULL RI DECIMAL = .228750 DEPTH: 7900
OPERATOR#, AGENT#: 779259 - 574

OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: .57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 346000 - WHISKEY CHUTE FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 215338 - 1 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

3,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 370009 - MCENTIRE 26 FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 253818 - 2601 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7900
OPERATOR#, AGENT#: 779259 - 574

OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 257400 - MCENTIRE -C- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 263987 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7650
OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

6,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 257400 - MCENTIRE -C- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264024 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7550
OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 260980 - MCENTIRE -16- FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 272551 - 3 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7450
OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 1.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 263400 - MCENTIRE (SEC 26) FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 184027 - 2 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7600
OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.26
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

8,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 263800 - MCENTIRE (SEC 35) FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 184054 - 2 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7600
OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.30
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

9,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 263800 - MCENTIRE (SEC 35) FULL WI DECIMAL = .787500 #WELLS: 1
RRC#, WELL#.....: 184056 - 3 RRC DIST.: 08 FULL RI DECIMAL = .212500 DEPTH: 7600
OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 21598105
GAS FIELD NAME...: CREDO, E. (CISCO, UP.)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 218700 - HORWOOD, F L H FULL WI DECIMAL = .792811 #WELLS: 1
RRC#, WELL#.....: 12571 - RRC DIST.: 07C FULL RI DECIMAL = .207189 DEPTH: 8135

OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
OIL FIELD#.....: 73243500
OIL FIELD NAME...: PROBANDT (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

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#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 195200 - FOXTROT FULL WI DECIMAL = .761015 #WELLS: 1
RRC#, WELL#.....: 15924 - RRC DIST.: 07C FULL RI DECIMAL = .238985 DEPTH: 7700
OPERATOR#, AGENT#: 779259 - 574

OPERATOR NAME....: SIANA OIL & GAS
OIL FIELD#.....: 73243500
OIL FIELD NAME...: PROBANDT (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0				
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:			0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 1.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

33,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 216600 - HILDEBRAND FULL WI DECIMAL = .792609 #WELLS: 1
RRC#, WELL#.....: 201201 - 2 RRC DIST.: 07C FULL RI DECIMAL = .207391 DEPTH: 8834
OPERATOR#, AGENT#: 779259 - 574
OPERATOR NAME....: SIANA OIL & GAS
GAS FIELD#.....: 73243500
GAS FIELD NAME...: PROBANDT (CANYON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

16,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 25976 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

112,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: 408
LAST YR GAS PROD: 15,365

REMARKS1: R/C TO 292877, 292840, 292841,
REMARKS2: 292879, 292880, 293002 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 194400 - FOSTER-ROSE FULL WI DECIMAL = .819447 #WELLS:
RRC#, WELL#.....: 35632 - RRC DIST.: 08 FULL RI DECIMAL = .180553 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: 17
LAST YR GAS PROD: 1,038

REMARKS1: R/C TO 292859 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 217700 - HMH-LAURIE FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 216796 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

5,700 5

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,198

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 104200 - BADE FULL WI DECIMAL = .851577 #WELLS: 1
RRC#, WELL#.....: 216939 - 2 RRC DIST.: 08 FULL RI DECIMAL = .148423 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	9,250	1	10803	0	14402	14000	402	378	2371
01	STERLING COUNTY	1.000000	9,250		10803	0	14402	14000	402	378	2371
30	STERLING CITY ISD	1.000000	9,250								
50	STERLING CO U/G WTR	1.000000	9,250								
					\$/BBLRESV: 1.81		EQUIP VAL:		6,506		
					\$/BBLPROD: 0		WI OIL VAL:		94	RI OIL VAL:	593
					WI PAYOUT: .0		GAS VAL:		284	GAS VAL:	1,778
					RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	9,250	WI TOTAL:		6,880	RI TOTAL:	2,370

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

14,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.2 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,910
LAST YR RI VAL: 2,210
LAST YR 8/8 VAL: 9,120

LAST YR OIL PROD: 45
LAST YR GAS PROD: 5,187

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 171000 - FLINT ESTATE -C- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 223441 - 7 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	13541	0	18686	16023	2,663	2,505	3745
00	STERLING COUNTY APPR	1.000000	12,760	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	12,760		13541	0	18686	16023	2,663	2,505	3745
30	STERLING CITY ISD	1.000000	12,760								
50	STERLING CO U/G WTR	1.000000	12,760								
				\$/BBLRESV:	9.29		EQUIP VAL:		6,506		
				\$/BBLPROD:	0		WI OIL VAL:		690	RI OIL VAL:	1,031
				WI PAYOUT:	.0		GAS VAL:		1,815	GAS VAL:	2,714
				RI PAYOUT:	.9		PRD VAL:		0	PRD VAL:	0
								=====		=====	
				8/8 VALUE:		12,760	WI TOTAL:		9,010	RI TOTAL:	3,750

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,023

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 13.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,910
LAST YR RI VAL: 12,600
LAST YR 8/8 VAL: 40,510

LAST YR OIL PROD: 55
LAST YR GAS PROD: 5,955

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 171000 - FLINT ESTATE -C- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 223442 - 8 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	---		-----		-----		-----	
00	STERLING COUNTY APPR	1.000000	12,800	1	13586	0	18731	16023	2,708	2,548	3754
01	STERLING COUNTY	1.000000	12,800	=====		=====	=====	=====	=====	=====	=====
30	STERLING CITY ISD	1.000000	12,800		13586	0	18731	16023	2,708	2,548	3754
50	STERLING CO U/G WTR	1.000000	12,800	\$/BBLRESV: 9.43		EQUIP VAL:		6,506			
				\$/BBLPROD: 0		WI OIL VAL:		700		RI OIL VAL: 1,031	
				WI PAYOUT: .0		GAS VAL:		1,848		GAS VAL: 2,723	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
								=====		=====	
				8/8 VALUE: 12,800		WI TOTAL:		9,050		RI TOTAL: 3,750	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,023

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 13.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,330
LAST YR RI VAL: 12,700
LAST YR 8/8 VAL: 42,030

LAST YR OIL PROD: 53
LAST YR GAS PROD: 5,948

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 177800 - FOSTER, B -23- FULL WI DECIMAL = .851325 #WELLS: 1
RRC#, WELL#.....: 223443 - 2 RRC DIST.: 08 FULL RI DECIMAL = .148675 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	8/8 ANNUAL GAS PRDCTN	WI PRD REVENUE	8/8 ANNUAL PRD PRDCTN	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	11,570	1	4949	0	8370	6100	2,270	2,135	1380		
01	STERLING COUNTY	1.000000	11,570	2	4461	0	7180	6222	958	797	1058		
30	STERLING CITY ISD	1.000000	11,570										
50	STERLING CO U/G WTR	1.000000	11,570		9410	0	15550	12322	3,228	2,932	2438		

\$/BBLRESV: 13.21 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 1,158 RI OIL VAL: 963
WI PAYOUT: .0 GAS VAL: 1,774 GAS VAL: 1,475
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,570 WI TOTAL: 9,130 RI TOTAL: 2,440

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,700
LAST YR RI VAL: 940
LAST YR 8/8 VAL: 7,640

LAST YR OIL PROD: 59
LAST YR GAS PROD: 2,360

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231144 - 14 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME.....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	154	10,255	0	69.29	2.97	2.97	.00	8803
ALT JOB#:	UNIT.....:	2	120	9,079	0	70.97	3.04	3.04	.00	7026
ALT LSE#:	HCG.....:	3	100	8,146	0	72.70	3.11	3.11	.00	5998
ALT RRC#:	GRAPH.....:	4	83	7,331	0	74.46	3.18	3.18	.00	5099
		=====	=====	=====	=====					=====
			457	34,811	0					26,926

JUR	JURISDICTION NAME		PERCENT	8/8 VALUE							
---	-----	-----	-----	-----	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	STERLING COUNTY APPR		1.000000	44,840	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
01	STERLING COUNTY		1.000000	44,840	--	-----	-----	-----	-----	-----	-----
30	STERLING CITY ISD		1.000000	44,840	1	25127	0	33930	22500	11,430	10,752
50	STERLING CO U/G WTR		1.000000	44,840	2	22770	0	29796	22950	6,846	5,699
					3	20901	0	26899	23409	3,490	2,571
					4	19233	0	24332	23877	455	296
						=====	=====	=====	=====	=====	=====
						88031	0	114957	92736	22,221	19,318
						\$/BBLRESV:	12.00	EQUIP VAL:	5,620		
						\$/BBLPROD:	0	WI OIL VAL:	4,525	RI OIL VAL:	4,661
						WI PAYOUT:	.0	GAS VAL:	14,793	GAS VAL:	15,240
						RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
									=====		=====
						8/8 VALUE:	44,840	WI TOTAL:	24,940	RI TOTAL:	19,900

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.44
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

22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 30.0 D B: 1.000 De/Dt: 12.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 2,370
LAST YR 8/8 VAL: 8,880

LAST YR OIL PROD: 214
LAST YR GAS PROD: 8,843

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231145 - 16 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 2.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85
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

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231146 - 18 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231148 - 15 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	20,310	1	23510	0	26997	22523	4,474	4,209	5411
01	STERLING COUNTY	1.000000	20,310	2	20486	0	23355	22973	382	318	4180
30	STERLING CITY ISD	1.000000	20,310								
50	STERLING CO U/G WTR	1.000000	20,310		43996	0	50352	45496	4,856	4,527	9591

\$/BBLRESV: 6.29 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 571 RI OIL VAL: 1,211
WI PAYOUT: .0 GAS VAL: 3,956 GAS VAL: 8,380
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 20,310 WI TOTAL: 10,720 RI TOTAL: 9,590

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
22,523

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 17.4 / 10.0
GAS: 28.0 D B: 1.000 De/Dt: 15.6 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,240
LAST YR RI VAL: 11,620
LAST YR 8/8 VAL: 30,860
LAST YR OIL PROD: 49
LAST YR GAS PROD: 8,444

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231149 - 19 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				29	3,355	0	69.29	3.54	3.54	.00	1658
=====				=====	=====	=====	=====	=====	=====	=====	=====
29				3,355	0						1,658
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				9798	0	11456	22000	-10,544	-9,919	2297	
00				STERLING COUNTY APPR	1.000000	8,810	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,810	9798	0	11456	22000	10,544-
30				STERLING CITY ISD	1.000000	8,810					9,919-
50				STERLING CO U/G WTR	1.000000	8,810					2297

\$/BBLRESV: 60.02 EQUIP VAL: 6,506
\$/BBLPROD: 17,301 WI OIL VAL: 0 RI OIL VAL: 332
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,965
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,810 WI TOTAL: 6,510 RI TOTAL: 2,300

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
22,000	.1		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.000 De/Dt: 15.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 2,030
LAST YR 8/8 VAL: 8,540

LAST YR OIL PROD: 75
LAST YR GAS PROD: 3,214

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 231152 - 7 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

38,500

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#: 51 VAL: 7,000
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: 503

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 290600 - REYNOLDS FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 231167 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: .68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.3 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 20
LAST YR GAS PROD: 1,088

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 268192 - 2 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8100
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.26
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

8,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 13.1 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,760
LAST YR RI VAL: 1,660
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 2,557

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 268199 - 4 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8300

OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 7.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.72
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

8,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 12.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,800
LAST YR RI VAL: 1,670
LAST YR 8/8 VAL: 8,470

LAST YR OIL PROD:
LAST YR GAS PROD: 2,555

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 272972 - 4 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,338	0	69.29	3.77	3.77	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,338	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7272	0	7272	6600	672	632	1457	
00				STERLING COUNTY APPR	1.000000	8,600	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,600	7272	0	7272	6600	672
30				STERLING CITY ISD	1.000000	8,600					
50				STERLING CO U/G WTR	1.000000	8,600					
				\$/BBLRESV: .00		EQUIP VAL: 6,506					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 632		GAS VAL: 1,457			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		8,600	WI TOTAL: 7,140		RI TOTAL: 1,460		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,920
LAST YR RI VAL: 1,290
LAST YR 8/8 VAL: 8,210

LAST YR OIL PROD:
LAST YR GAS PROD: 1,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

```
LEASE#, NAME.....: 370156 - FLINT ESTATE -B- #3          FULL WI DECIMAL = .825000          #WELLS:      1
RRC#, WELL#.....: 276500 -      3      RRC DIST.: 08      FULL RI DECIMAL = .175000          DEPTH: 8000
```

OPERATOR#. AGENT#: 867578 - 574

OPERATOR NAME.....: TREK RESOURCES, INC.

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	2.338	0	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
--	-----	-----	-----

[illegible]

01	STERLING COUNTY	1.000000	8.570	7272	0	7272	6600	672	627	1444
----	-----------------	----------	-------	------	---	------	------	-----	-----	------

30	STERLING CITY ISD	1.000000	8,570
----	-------------------	----------	-------

50	STERLING CO U/G WTR	1.000000	8,570	\$/BBLRESV: .00	EQUIP VAL: 6,506
----	---------------------	----------	-------	-----------------	------------------

	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
--	-------------	---	-------------	---	-------------	---

WI PAYOUT:	.0	GAS VAL:	627	GAS VAL:	1,444
------------	----	----------	-----	----------	-------

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
------------	----	----------	---	----------	---

8/8 VALUE:	8,570	WI TOTAL:	7,130	RI TOTAL:	1,440
------------	-------	-----------	-------	-----------	-------

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.65

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

6,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 7.0 D B: 1.000 De/Dt: 15.7 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 6,780

LAST YR RI VAL: 1,250

LAST YR 8/8 VAL: 8,030

LAST YR OIL PROD:

LAST YR GAS PROD: 1,893

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 370160 - FLINT ESTATE -B- #5 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276501 - 5 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8159
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 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: 8.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 265

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 370157 - FLINT ESTATE -B- #6 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276506 - 6 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8113

OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,338	0	69.29	3.98	3.98	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,338	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7677	0	7677	9200	-1,523	-1,420	1525	
00				STERLING COUNTY APPR	1.000000	8,040	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	8,040	7677	0	7677	9200	1,523-
30				STERLING CITY ISD	1.000000	8,040					1,420-
50				STERLING CO U/G WTR	1.000000	8,040					1525
							\$/BBLRESV: .00	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
							WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	1,525
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	8,040	WI TOTAL:	6,510	RI TOTAL: 1,530

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 1,280
LAST YR 8/8 VAL: 7,790

LAST YR OIL PROD:
LAST YR GAS PROD: 1,889

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 370159 - FLINT ESTATE -B- #9 FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276507 - 9 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8300
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 6.0 D B: 1.000 De/Dt: 22.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 1,910
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD: 4
LAST YR GAS PROD: 1,235

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276508 - 11 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8200
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,338	0	69.29	3.96	3.96	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,338	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7638	0	7638	6600	1,038	976	1531	
00				STERLING COUNTY APPR	1.000000	9,010	=====	=====	=====	=====	=====
01				STERLING COUNTY	1.000000	9,010	7638	0	7638	6600	1,038
30				STERLING CITY ISD	1.000000	9,010					
50				STERLING CO U/G WTR	1.000000	9,010					
							\$/BBLRESV: .00	EQUIP VAL:	6,506		
							\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0
							WI PAYOUT: .0	GAS VAL:	976	GAS VAL:	1,531
							RI PAYOUT: .9	PRD VAL:	0	PRD VAL:	0
							=====	=====	=====	=====	=====
							8/8 VALUE:	9,010	WI TOTAL:	7,480	RI TOTAL:
											1,530

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 5.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.93
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 15.7 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL: 1,300
LAST YR 8/8 VAL: 8,260

LAST YR OIL PROD:
LAST YR GAS PROD: 1,891

REMARKS1: RECLASS FROM OIL 24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 276509 - 13 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8100
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 43,620
01 STERLING COUNTY 1.000000 43,620
30 STERLING CITY ISD 1.000000 43,620
50 STERLING CO U/G WTR 1.000000 43,620

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 9,064 0 69.29 3.05 3.05 .00 0
2 0 7,786 0 70.97 3.12 3.12 .00 0
3 0 6,825 0 72.70 3.19 3.19 .00 0
4 0 6,073 0 74.46 3.26 3.26 .00 0
5 0 5,466 0 76.27 3.34 3.34 .00 0
6 0 4,919 0 78.12 3.41 3.41 .00 0
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 22807 0 22807 12500 10,307 9,653 4551
2 20041 0 20041 12750 7,291 5,990 3539
3 17962 0 17962 13005 4,957 3,572 2807
4 16333 0 16333 13265 3,068 1,939 2259
5 15062 0 15062 13530 1,532 849 1843
6 13838 0 13838 13800 38 18 1499
=====

106043 0 106043 78850 27,193 22,021 16498
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.0 GAS VAL: 22,021 GAS VAL: 16,498
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 43,620 WI TOTAL: 27,120 RI TOTAL: 16,500
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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

12,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 27.0 D B: 1.000 De/Dt: 15.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,680
LAST YR RI VAL: 8,070
LAST YR 8/8 VAL: 22,750

LAST YR OIL PROD:
LAST YR GAS PROD: 7,829

REMARKS1: R/C FR OIL RRC 35209
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 370201 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279562 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7950
OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

4,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECLASS FROM OIL 25339
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 132300 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279563 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8085
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				61	8,706	0	69.29	2.41	2.41	.00	3170
=====				=====	=====	=====	=====	=====	=====	=====	=====
				61	8,706	0					3,170
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				15736	0	18906	16023	2,883	2,712	5955	
00				STERLING COUNTY APPR	1.000000	15,180					
01				STERLING COUNTY	1.000000	15,180					
30				STERLING CITY ISD	1.000000	15,180					
50				STERLING CO U/G WTR	1.000000	15,180					

\$/BBLRESV: 9.95 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 455 RI OIL VAL: 998
WI PAYOUT: .0 GAS VAL: 2,257 GAS VAL: 4,957
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,180 WI TOTAL: 9,220 RI TOTAL: 5,960

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,023			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 18.3 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 1,780
LAST YR 8/8 VAL: 8,290

LAST YR OIL PROD: 51
LAST YR GAS PROD: 6,962

REMARKS1: RECLASS FROM OIL 25338
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 132300 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279564 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8100
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME.....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	28,140
01	STERLING COUNTY	1.000000	28,140
30	STERLING CITY ISD	1.000000	28,140
50	STERLING CO U/G WTR	1.000000	28,140

YR	8/8 OIL PRDCTN	ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	61	7,702	0	69.29	2.07	2.07	.00	3170
2	48	6,587	0	70.97	2.12	2.12	.00	2555
3	40	5,758	0	72.70	2.17	2.17	.00	2181
4	36	5,114	0	74.46	2.21	2.21	.00	2010
	=====	=====	=====					=====
	185	25,161	0					9,916
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	11957	0	15127	9723	5,404	5,083	4765	
2	10473	0	13028	9917	3,111	2,590	3664	
3	9371	0	11552	10115	1,437	1,058	2901	
4	8476	0	10486	10317	169	110	2351	
	=====	=====	=====	=====	=====	=====	=====	
	40277	0	50193	40072	10,121	8,841	13681	

\$/BBLRESV: 12.59 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 1,747 RI OIL VAL: 2,703
WI PAYOUT: .0 GAS VAL: 7,094 GAS VAL: 10,978
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 28,140 WI TOTAL: 14,460 RI TOTAL: 13,680

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

9,723

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 18.5 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 15.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 36
LAST YR GAS PROD: 6,943

REMARKS1: RECLASS FROM OIL 25339
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 132300 - CHEVRON FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279565 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 6,831
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,711

REMARKS1: RECLASS FROM 25339
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279566 - 2 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7990
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

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	8/8 ANNUAL GAS PRDCTN	WI PRD REVENUE	8/8 ANNUAL PRD PRDCTN	GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	21,160	1	24872	0	24872	19500	5,372	5,054	4985		
01	STERLING COUNTY	1.000000	21,160	2	21240	0	21240	19890	1,350	1,124	3801		
30	STERLING CITY ISD	1.000000	21,160										
50	STERLING CO U/G WTR	1.000000	21,160		46112	0	46112	39390	6,722	6,178	8786		

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,178 GAS VAL: 8,786
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 21,160 WI TOTAL: 12,370 RI TOTAL: 8,790

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 30.0 D B: 1.000 De/Dt: 17.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,070
LAST YR RI VAL: 3,650
LAST YR 8/8 VAL: 10,720

LAST YR OIL PROD: 49
LAST YR GAS PROD: 9,075

REMARKS1: RECLASS FROM OIL 24029,24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 170200 - FLINT ESTATE FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279567 - 12 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	0	10,139	0	69.29	3.04	3.04	.00	0
ALT JOB#:	UNIT.....:	2	0	7,584	0	70.97	3.10	3.10	.00	0
ALT LSE#:	HCG.....:	3	0	6,060	0	72.70	3.18	3.18	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	23,783	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	34,460	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	34,460	1	25429	0	25429	13323	12,106	11,338	5074
30	STERLING CITY ISD	1.000000	34,460	2	19396	0	19396	13589	5,807	4,770	3425
50	STERLING CO U/G WTR	1.000000	34,460	3	15898	0	15898	13860	2,038	1,468	2484

=====	=====	=====	=====	=====	=====	=====	=====
60723	0	60723	40772	19,951	17,576	10983	
\$/BBLRESV: .00 EQUIP VAL: 5,901							
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0							
WI PAYOUT: .0 GAS VAL: 17,576 GAS VAL: 10,983							
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0							
=====							
8/8 VALUE: 34,460 WI TOTAL: 23,480 RI TOTAL: 10,980							

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.54		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54		
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE: ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
13,323		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B: 1.000	De/Dt: 23.0 / 10.0
GAS:	33.0 D	B: 1.000	De/Dt: 28.4 / 10.0
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
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:	7,540
LAST YR	8/8 VAL:	25,800
LAST YR	OIL PROD:	49
LAST YR	GAS PROD:	9,070

REMARKS1: RECLASS FROM 24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 251400 - MARGARET FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279568 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831
30 STERLING CITY ISD 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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

7,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 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: 2,070
LAST YR 8/8 VAL: 8,580

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: RECALASS FROM 28243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 251400 - MARGARET FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279622 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900

OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	9530	0	11037	11000	37	35	3461
00	STERLING COUNTY APPR	1.000000	10,000	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	10,000		9530	0	11037	11000	37	35	3461
30	STERLING CITY ISD	1.000000	10,000								
50	STERLING CO U/G WTR	1.000000	10,000								
					\$/BBLRESV:	.24	EQUIP VAL:	6,506			
					\$/BBLPROD:	67	WI OIL VAL:	5	RI OIL VAL:	473	
					WI PAYOUT:	.0	GAS VAL:	30	GAS VAL:	2,988	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	10,000	WI TOTAL:	6,540	RI TOTAL:	3,460	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,000 .1

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 2,150
LAST YR 8/8 VAL: 8,660

LAST YR OIL PROD: 18
LAST YR GAS PROD: 4,936

REMARKS1: 431-31445 F/28243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170900 - FLINT ESTATE -B- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279634 - 10 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 1.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 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: 431-31321 F/35209
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279750 - 3 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8500
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 4.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.06
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

9,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 9.9 / 9.9
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,030
LAST YR RI VAL: 1,820
LAST YR 8/8 VAL: 8,850

LAST YR OIL PROD:
LAST YR GAS PROD: 487

REMARKS1: RECLASS FROM OIL 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279755 - 5 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 6.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.08
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

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 170800 - FLINT ESTATE -A- FULL WI DECIMAL = .825000 #WELLS: 1
RRC#, WELL#.....: 279769 - 6 RRC DIST.: 08 FULL RI DECIMAL = .175000 DEPTH: 8107
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (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	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830							
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831			
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
						=====				=====
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 13.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26	GAS WI GR PRICE: 4.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.06	
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
-----	-----	-----
9,400		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	D B: 1.000	De/Dt: 10.3	/ 10.0
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 51	VAL:	7,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,040
LAST YR RI VAL: 1,820
LAST YR 8/8 VAL: 8,860

LAST YR OIL PROD:
LAST YR GAS PROD: 486

REMARKS1: RECLASS FROM OIL 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 251400 - MARGARET FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279770 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7943
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	12,970	1	9530	0	9530	8300	1,230	1,157	3002
01	STERLING COUNTY	1.000000	12,970	2	8682	0	8682	8466	216	180	2442
30	STERLING CITY ISD	1.000000	12,970								
50	STERLING CO U/G WTR	1.000000	12,970		18212	0	18212	16766	1,446	1,337	5444

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 1,337 GAS VAL: 5,444
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,970 WI TOTAL: 7,530 RI TOTAL: 5,440

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
8,300
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: 1.000 De/Dt: 11.5 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 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: 2,160
LAST YR 8/8 VAL: 8,670

LAST YR OIL PROD: 19
LAST YR GAS PROD: 4,937

REMARKS1: RECLASS FROM OIL 28243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 292840 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8240
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	25,810	1	116	4,030	0	69.29	6.30	6.30	.00	6028
01	STERLING COUNTY	1.000000	25,810	2	92	3,467	0	70.97	6.44	6.44	.00	4909
30	STERLING CITY ISD	1.000000	25,810									
50	STERLING CO U/G WTR	1.000000	25,810									

\$/BBLRESV: 8.65 EQUIP VAL: 6,196
\$/BBLPROD: 4,477 WI OIL VAL: 1,343 RI OIL VAL: 3,247
WI PAYOUT: .0 GAS VAL: 4,396 GAS VAL: 10,623
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,810 WI TOTAL: 11,940 RI TOTAL: 13,870

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
20,023 .4
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 14.9 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 85
LAST YR GAS PROD: 2,585

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 292841 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8014
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME.....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	STERLING COUNTY APPR	1.000000	47,540
01	STERLING COUNTY	1.000000	47,540
30	STERLING CITY ISD	1.000000	47,540
50	STERLING CO U/G WTR	1.000000	47,540

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	116	3,927	0	69.29	6.30	6.30	.00	6028
2	92	3,242	0	70.97	6.44	6.44	.00	4909
3	73	2,759	0	72.70	6.59	6.59	.00	3997
4	58	2,404	0	74.46	6.74	6.74	.00	3255
=====	=====	=====	=====	=====	=====	=====	=====	=====
	339	12,332	0					18,189

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	18555	0	24583	13000	11,583	10,849	7708
2	15659	0	20568	13260	7,308	6,004	5708
3	13636	0	17633	13525	4,108	2,960	4330
4	12152	0	15407	13795	1,612	1,019	3348
=====	=====	=====	=====	=====	=====	=====	=====
	60002	0	78191	53580	24,611	20,832	21094

\$/BBLRESV: 19.12	EQUIP VAL:	5,620			
\$/BBLPROD: 16,153	WI OIL VAL:	4,846	RI OIL VAL:	4,907	
WI PAYOUT: .0	GAS VAL:	15,986	GAS VAL:	16,187	
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	47,540	WI TOTAL:	26,450	RI TOTAL:	21,090

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

13,000 .4

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.000 De/Dt: 19.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 84
LAST YR GAS PROD: 2,583

REMARKS1: R/C FR 25976
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 194400 - FOSTER-ROSE FULL WI DECIMAL = .819447 #WELLS: 1
RRC#, WELL#.....: 292859 - 1 RRC DIST.: 08 FULL RI DECIMAL = .180553 DEPTH: 8100
OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

16,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 9.3 / 9.3
GAS: 5.0 D B: 1.000 De/Dt: 10.1 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960
LAST YR RI VAL: 3,370
LAST YR 8/8 VAL: 10,330

LAST YR OIL PROD: 252
LAST YR GAS PROD: 1,215

REMARKS1: R/C FR 35632 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 292877 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8250
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME.....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	1	116	3,927	0	69.29	6.30	6.30	.00	6028
ALT JOB#:	UNIT.....:	2	92	3,242	0	70.97	6.44	6.44	.00	4909
ALT LSE#:	HCG.....:	3	73	2,759	0	72.70	6.59	6.59	.00	3997
ALT RRC#:	GRAPH.....:	4	58	2,404	0	74.46	6.74	6.74	.00	3255
		=====	=====	=====						=====
			339	12,332	0					18,189

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	47,470	1	18555	0	24583	13023	11,560	10,827	7708
01	STERLING COUNTY	1.000000	47,470	2	15659	0	20568	13283	7,285	5,985	5708
30	STERLING CITY ISD	1.000000	47,470	3	13636	0	17633	13548	4,085	2,943	4330
50	STERLING CO U/G WTR	1.000000	47,470	4	12152	0	15407	13819	1,588	1,003	3348
					=====	=====	=====	=====	=====	=====	=====
					60002	0	78191	53673	24,518	20,758	21094

\$/BBLRESV: 19.05	EQUIP VAL:	5,620	
\$/BBLPROD: 16,097	WI OIL VAL:	4,829	RI OIL VAL: 4,907
WI PAYOUT: .0	GAS VAL:	15,929	GAS VAL: 16,187
RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	47,470	WI TOTAL:	26,380
			RI TOTAL: 21,090

*** PARAMETERS ***

MO SHIFT: 12	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 94.26		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT).: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
13,023	.4	
20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D B:	De/Dt:	/
GAS:	12.0 D B:	1.000	De/Dt: 19.0 / 10.0
PRD:	M B:		De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 84
LAST YR GAS PROD: 2,584

REMARKS1: R/C FR 25976 23TY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 292879 - 4 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7900
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	STERLING COUNTY APPR	1.000000	23,380	1	204	2,351	0	69.29	6.30	6.30	.00	10601
01	STERLING COUNTY	1.000000	23,380	2	162	2,029	0	70.97	6.44	6.44	.00	8632
30	STERLING CITY ISD	1.000000	23,380		366	4,380	0					19,233
50	STERLING CO U/G WTR	1.000000	23,380									

\$/BBLRESV: 9.22 EQUIP VAL: 6,196
\$/BBLPROD: 4,808 WI OIL VAL: 2,524 RI OIL VAL: 5,713
WI PAYOUT: .0 GAS VAL: 2,743 GAS VAL: 6,210
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 23,380 WI TOTAL: 11,460 RI TOTAL: 11,920

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
17,023 .7
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 14.7 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830
LAST YR OIL PROD: 148
LAST YR GAS PROD: 1,665

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 292880 - 6 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8380
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME.....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	359	7,182	0	78.12	7.04	7.04	.00	21034
---	-----	-----	-----	8 <td>323<td>6,464<td>0<td>78.12<td>7.04<td>7.04<td>.00<td>18925</td></td></td></td></td></td></td></td>	323 <td>6,464<td>0<td>78.12<td>7.04<td>7.04<td>.00<td>18925</td></td></td></td></td></td></td>	6,464 <td>0<td>78.12<td>7.04<td>7.04<td>.00<td>18925</td></td></td></td></td></td>	0 <td>78.12<td>7.04<td>7.04<td>.00<td>18925</td></td></td></td></td>	78.12 <td>7.04<td>7.04<td>.00<td>18925</td></td></td></td>	7.04 <td>7.04<td>.00<td>18925</td></td></td>	7.04 <td>.00<td>18925</td></td>	.00 <td>18925</td>	18925
00	STERLING COUNTY APPR	1.000000	318,900	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	1.000000	318,900		3,933	78,390	0					217,982
30	STERLING CITY ISD	1.000000	318,900									
50	STERLING CO U/G WTR	1.000000	318,900		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	68470	0	106614	43500	63,114	59,112	33431
2	60496	0	94029	44370	49,659	40,798	26093
3	54511	0	84663	45257	39,406	28,398	20791
4	49802	0	77278	46162	31,116	19,671	16794
5	45820	0	71161	47085	24,076	13,351	13686
6	42134	0	65511	48026	17,485	8,505	11150
7	37921	0	58955	48027	10,928	4,663	8879
8	34130	0	53055	48027	5,028	1,882	7071
	=====	=====	=====	=====	=====	=====	=====
	393284	0	611266	370454	240,812	176,380	137895

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 21.32 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 62,898 RI OIL VAL: 49,174
WI PAYOUT: 3.9 GAS VAL: 113,481 GAS VAL: 88,721
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
43,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: 1.000 De/Dt: 14.9 / 10.0
GAS: 43.0 D B: 1.000 De/Dt: 14.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 329
LAST YR GAS PROD: 6,585

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/15/2023 MNRLHSMI

LEASE#, NAME.....	210100 - GUNTER	FULL WI DECIMAL =	.750000	#WELLS:	1
RRC#, WELL#.....	293002 - 7 RRC DIST...: 08	FULL RI DECIMAL =	.250000	DEPTH:	8450

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

ALT FRZ.:	ALT G\$ RRC:	2	276	6,115	0	70.97	6.44	6.44	.00	14726
ALT JOB#:	UNIT.....:	3	219	5,384	0	72.70	6.59	6.59	.00	11992
ALT LSE#:	HCG.....:	4	174	4,809	0	74.46	6.74	6.74	.00	9765
ALT RRC#:	GRAPH.....:	5	139	4,328	0	76.27	6.89	6.89	.00	7952

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,156	27,712	0	62,520
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00	STERLING COUNTY APPR	1.000000	105,110		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
01	STERLING COUNTY	1.000000	105.110	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

50	STERLING CO U/G WTR	1.000000	105,110	1	33434	0	51519	26923	24,596	23,036	16155
				2	29535	0	44261	27461	16,800	13,802	12283
				3	26610	0	38602	28010	10,592	7,633	9480
				4	24309	0	34074	28570	5,504	3,480	7405
				5	22365	0	30317	29141	1,176	652	5831
					=====	=====	=====	=====	=====	=====	=====
					136253	0	198773	140105	58,668	48,603	51154

\$/BBLRESV:	17.65	EQUIP VAL:	5,352		
\$/BBLPROD:	16,986	WI OIL VAL:	15,287	RI OIL VAL:	16,089
WI PAYOUT:	3.4	GAS VAL:	33,316	GAS VAL:	35,065
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 105.110 WI TOTAL: 53.960 RI TOTAL: 51.150

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	94.26	GAS WI GR PRICE:	9.43
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	9.43
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
-----	-----	-----	-----
26,923	1.2		
-----	-----	-----	-----
	20.5 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	D	B:	De/Dt:	/
GAS:	21.0 D	B: 1.000	De/Dt:	14.5 / 10.0
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6.830

LAST YR OIL PROD: 292
LAST YR GAS PROD: 2,819

REMARKS1: R/C FR 25976 TY23

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 370110 - REED 14 #1001H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 45108 - 1001H RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8066
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

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
00	STERLING COUNTY APPR	1.000000	221,060	1	4,031	21,982	0	70.38	3.40	3.40	.00	212776
01	STERLING COUNTY	1.000000	221,060	2	3,628	19,625	0	72.08	3.48	3.48	.00	196130
30	STERLING CITY ISD	1.000000	221,060		=====	=====	=====					=====
50	STERLING CO U/G WTR	1.000000	221,060		7,659	41,607	0					408,906

\$/BBLRESV:	8.54	EQUIP VAL:	6,196		
\$/BBLPROD:	0	WI OIL VAL:	49,058	RI OIL VAL:	121,154
WI PAYOUT:	2.0	GAS VAL:	12,870	GAS VAL:	31,784
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	221,060	WI TOTAL:	68,120	RI TOTAL:	152,940

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 5.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/43 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

221,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.7 D B: 1.000 De/Dt: 10.5 / 10.0
GAS: 64.0 D B: 1.000 De/Dt: 11.3 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,620
LAST YR RI VAL: 203,730
LAST YR 8/8 VAL: 284,350

LAST YR OIL PROD: 3,932
LAST YR GAS PROD: 19,630

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 166800 - FERGUSON -18- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281898 - 2 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8330
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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

17,000

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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 166800 - FERGUSON -18- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281988 - 3 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8280

OPERATOR#, AGENT#: 867578 - 574
OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	STERLING COUNTY APPR	1.000000	9,830	1	7023	0	10141	10000	141	132	3194
01	STERLING COUNTY	1.000000	9,830		7023	0	10141	10000	141	132	3194
30	STERLING CITY ISD	1.000000	9,830								
50	STERLING CO U/G WTR	1.000000	9,830								
					\$/BBLRESV: .91		EQUIP VAL:		6,506		
					\$/BBLPROD: 0		WI OIL VAL:		41	RI OIL VAL:	982
					WI PAYOUT: .0		GAS VAL:		91	GAS VAL:	2,212
					RI PAYOUT: .9		PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	9,830	WI TOTAL:	6,640		RI TOTAL:	3,190

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 94.26 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

10,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 19.3 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 10.9 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 136
LAST YR GAS PROD: 3,847

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2023 MNRLHSMI

LEASE#, NAME.....: 370202 - FERGUSON -18- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281990 - 1 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8300
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

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	7964	0	12745	14500	-1,755	-1,651	4015			
00	STERLING COUNTY APPR	1.000000	15,640	=====	=====	=====	=====	=====	=====	=====	=====			
01	STERLING COUNTY	1.000000	15,640		7964	0	12745	14500	1,755-	1,651-	4015			
30	STERLING CITY ISD	1.000000	15,640											
50	STERLING CO U/G WTR	1.000000	15,640		\$/BBLRESV:	8.97	EQUIP VAL:		11,618					

	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	1,506
	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,509
	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
				=====		=====
	8/8 VALUE:	15,640	WI TOTAL:	11,620	RI TOTAL:	4,020

\$/BBLRESV: 8.97 EQUIP VAL: 11,618
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,506
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,509
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 15,640 WI TOTAL: 11,620 RI TOTAL: 4,020

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 94.26 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
14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 19.1 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 10.6 / 10.0
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 11 VAL: 12,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,360
LAST YR RI VAL: 8,910
LAST YR 8/8 VAL: 23,270

LAST YR OIL PROD: 137
LAST YR GAS PROD: 3,853

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/03/2023 MNRLHSMI

LEASE#, NAME.....: 282400 - REED -D- FULL WI DECIMAL = .822656 #WELLS: 2
RRC#, WELL#.....: 19576 - RRC DIST.: 08 FULL RI DECIMAL = .177344 DEPTH: 7999
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME.....: WINN OPERATING, LLC
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

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
---	-----	-----	-----	8	266	5,042	0	79.33	5.21	5.21	.00	17359
00	STERLING COUNTY APPR	1.000000	267,300	9	239	4,538	0	79.33	5.21	5.21	.00	15597
01	STERLING COUNTY	1.000000	267,300	10	215	4,084	0	79.33	5.21	5.21	.00	14031
30	STERLING CITY ISD	1.000000	267,300	11	194	3,676	0	79.33	5.21	5.21	.00	12661
50	STERLING CO U/G WTR	1.000000	267,300	12	175	3,308	0	79.33	5.21	5.21	.00	11421

=====

4,058	75,736	0	253,462
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	40778	0	75575	21000	54,575	51,114	15326
2	37150	0	67807	21420	46,387	38,111	12169
3	34206	0	61841	21848	39,993	28,821	9822
4	31480	0	56737	22284	34,453	21,780	7974
5	28959	0	52218	22730	29,488	16,352	6495
6	26676	0	48147	23185	24,962	12,142	5300
7	24010	0	43327	23186	20,141	8,594	4221
8	21610	0	38969	23186	15,783	5,907	3359
9	19450	0	35047	23186	11,861	3,894	2674
10	17504	0	31535	23186	8,349	2,404	2129
11	15755	0	28416	23186	5,230	1,321	1697
12	14178	0	25599	23186	2,413	534	1353

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 95.73	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
-----	-----	-----	-----
21,000			
-----	-----	-----	-----

\$/BBLRESV: 25.65	EQUIP VAL:	3,804
\$/BBLPROD: 0	WI OIL VAL:	85,639
WI PAYOUT: 4.7	GAS VAL:	105,335
RI PAYOUT: 5.5	PRD VAL:	0
	=====	=====
8/8 VALUE:	267,300	WI TOTAL: 194,780
		RI TOTAL: 72,520

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.000 De/Dt: 14.6 / 10.0
GAS: 31.0 D B: 1.000 De/Dt: 11.4 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,710
LAST YR RI VAL: 51,220
LAST YR 8/8 VAL: 171,930

LAST YR OIL PROD: 535
LAST YR GAS PROD: 9,778

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 282800 - REED -F- FULL WI DECIMAL = .795313 #WELLS: 1
RRC#, WELL#.....: 20116 - RRC DIST.: 08 FULL RI DECIMAL = .204687 DEPTH: 7497

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 21597250
OIL FIELD NAME...: CREDO (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 10.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 10.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,500 .9 3

20.5 99 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#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 256
LAST YR GAS PROD: 961

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 281600 - REED -B- FULL WI DECIMAL = .756250 #WELLS: 1
RRC#, WELL#.....: 18453 - RRC DIST.: 08 FULL RI DECIMAL = .243750 DEPTH: 7540

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 21597500
OIL FIELD NAME...: CREDO (WOLFCAMP, LOWER -B-)

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	131	0	70.38	6.30	6.30	.00	6972
				=====	=====	=====					=====
					131	0					6,972
				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	12000	-5,028	-4,709	2114	
				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	8,620								
01	STERLING COUNTY	1.000000	8,620		0	0	12000	5,028-	4,709-	2114	
30	STERLING CITY ISD	1.000000	8,620								
50	STERLING CO U/G WTR	1.000000	8,620								
				\$/BBLRESV:	47.53	EQUIP VAL:		6,506			
				\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	2,114	
				WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0	
				RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0	
							=====			=====	
				8/8 VALUE:	8,620	WI TOTAL:		6,510	RI TOTAL:	2,110	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 12.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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: 1,380
LAST YR 8/8 VAL: 7,890

LAST YR OIL PROD: 188
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370109 - INTER AMERICAN OIL WORKS #1 FULL WI DECIMAL = .790000 #WELLS: 1
RRC#, WELL#.....: 44393 - 1 RRC DIST.: 08 FULL RI DECIMAL = .210000 DEPTH: 1670
OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 26734250
OIL FIELD NAME...: DURHAM (SAN ANDRES 1450)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	STERLING COUNTY APPR	1.000000							
01	STERLING COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
30	STERLING CITY ISD	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
50	STERLING CO U/G WTR	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
				RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 1.64	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.64	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: 99/34	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:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 51	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 370038 - DAVIS 2 FULL WI DECIMAL = .790000 #WELLS: 1
RRC#, WELL#.....: 40760 - RRC DIST.: 08 FULL RI DECIMAL = .210000 DEPTH: 2400

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 26734750
OIL FIELD NAME...: DURHAM (YORK & HARPER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
30 STERLING CITY ISD 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 95.73 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

28,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 299000 - SELLERS -66- 2 FULL WI DECIMAL = .728318 #WELLS: 2
RRC#, WELL#.....: 29723 - RRC DIST.: 08 FULL RI DECIMAL = .271682 DEPTH: 8660

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 91336166
OIL FIELD NAME...: TRIPLE M (WOLFCAMP)

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	512	0	70.38	6.30	6.30	.00	26245
				=====	=====	=====					=====
					512	0	0				26,245
				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	26245	24500	1,745	1,634	9210
00	STERLING COUNTY APPR	.540000	9,370	=====	=====	=====	=====	=====	=====	=====	=====
01	STERLING COUNTY	.540000	9,370		0	0	26245	24500	1,745	1,634	9210
30	STERLING CITY ISD	.540000	9,370								
50	STERLING CO U/G WTR	.540000	9,370								

\$/BBLRESV: 4.38 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 1,634 RI OIL VAL: 9,210
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,350 WI TOTAL: 8,140 RI TOTAL: 9,210

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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: 1.5 D B: 1.000 De/Dt: 10.3 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,280
LAST YR RI VAL: 9,880
LAST YR 8/8 VAL: 18,160

LAST YR OIL PROD: 511
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 300800 - SELLERS -174-D- FULL WI DECIMAL = .637500 #WELLS: 1
RRC#, WELL#.....: 19974 - RRC DIST.: 08 FULL RI DECIMAL = .362500 DEPTH: 8660

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 91336332
OIL FIELD NAME...: TRIPLE M (WOLFCAMP LOWER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				691	1,017	0	70.38	4.17	4.17	.00	31003
=====				=====	=====	=====	=====	=====	=====	=====	=====
				691	1,017	0					31,003
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2704	0	33707	53000	-19,293	-18,070	18030	
00				STERLING COUNTY APPR	1.000000	24,540					
01				STERLING COUNTY	1.000000	24,540					
30				STERLING CITY ISD	1.000000	24,540					
50				STERLING CO U/G WTR	1.000000	24,540					

\$/BBLRESV: 37.73 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 16,584
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,446
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,540 WI TOTAL: 6,510 RI TOTAL: 18,030

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
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
-----	-----	-----	-----
53,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.1 D B: 1.000 De/Dt: 17.5 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 12.5 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,140
LAST YR RI VAL: 28,470
LAST YR 8/8 VAL: 37,610

LAST YR OIL PROD: 616
LAST YR GAS PROD: 1,206

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 297200 - SELLERS -62- FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 18459 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8600
OPERATOR#, AGENT#: 100109 - 650

OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 91336498
OIL FIELD NAME...: TRIPLE M (WOLFCAMP 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#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	STERLING COUNTY APPR	1.000000	6,830						
01	STERLING COUNTY	1.000000	6,830	\$/BBLRESV:	.00	EQUIP VAL:	6,831		
30	STERLING CITY ISD	1.000000	6,830	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
50	STERLING CO U/G WTR	1.000000	6,830	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	6,830	WI TOTAL:	6,830	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73	GAS WI GR PRICE: 9.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 9.43	
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
-----	-----	-----
47,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	1.6 D	B: 1.000	De/Dt: 20.3 / 10.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 7,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 487
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/03/2023 MNRLHSMI

LEASE#, NAME.....: 167700 - FINA-SELLERS-62-1&3 FULL WI DECIMAL = .850000 #WELLS: 1
RRC#, WELL#.....: 19463 - RRC DIST.: 08 FULL RI DECIMAL = .150000 DEPTH: 7172

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 91336498
OIL FIELD NAME...: TRIPLE M (WOLFCAMP UPPER)

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				537	0	0	70.38	6.30	6.30	.00	32125
=====				=====	=====	=====	=====	=====	=====	=====	=====
				537	0	0					32,125
				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	32125	47500	-15,375	-14,400	5333	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	STERLING COUNTY APPR	1.000000	11,840	0	0	32125	47500	15,375-	14,400-	5333	
01	STERLING COUNTY	1.000000	11,840	0	0	32125	47500	15,375-	14,400-	5333	
30	STERLING CITY ISD	1.000000	11,840								
50	STERLING CO U/G WTR	1.000000	11,840								

\$/BBLRESV: 31.55 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 5,333
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,840 WI TOTAL: 6,510 RI TOTAL: 5,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
-----	-----	-----	-----
47,500			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: 1.000 De/Dt: 13.2 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,140
LAST YR RI VAL: 40,640
LAST YR 8/8 VAL: 103,780

LAST YR OIL PROD: 480
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/02/2023 MNRLHSMI

LEASE#, NAME.....: 299200 - SELLERS -67- FULL WI DECIMAL = .740843 #WELLS: 1
RRC#, WELL#.....: 29806 - RRC DIST.: 08 FULL RI DECIMAL = .259157 DEPTH: 7870

OPERATOR#, AGENT#: 100109 - 650
OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 94975800
OIL FIELD NAME...: WALTER (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000 6,830
01 STERLING COUNTY 1.000000 6,830
30 STERLING CITY ISD 1.000000 6,830
50 STERLING CO U/G WTR 1.000000 6,830

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL: 6,831					
\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: .0		PRD VAL: 0		PRD VAL: 0			
		=====		=====		=====	
8/8 VALUE: 6,830		WI TOTAL: 6,830		RI TOTAL: 0			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 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

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 105800 - BADE -B- FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 4662 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1760

OPERATOR#, AGENT#: 879035 - 903
OPERATOR NAME....: URBAN OIL & GAS GROU
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 105500 - BADE -A- FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 38098 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2300

OPERATOR#, AGENT#: 879035 - 903
OPERATOR NAME....: URBAN OIL & GAS GROU
OIL FIELD#.....: 69351166
OIL FIELD NAME...: PAROCHIAL-BADE (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 STERLING COUNTY APPR 1.000000
01 STERLING COUNTY 1.000000
30 STERLING CITY ISD 1.000000
50 STERLING CO U/G WTR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 3.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

33,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 108600 - BADE, J S FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 20634 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 1832
OPERATOR#, AGENT#: 879035 - 903

OPERATOR NAME....: URBAN OIL & GAS GROU
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	1	884	0	0	70.38	6.30	6.30	.00	46662
ALT JOB#:	UNIT.....:	2	785	0	0	72.08	6.44	6.44	.00	42437
ALT LSE#:	EOR.....:	3	707	0	0	73.83	6.59	6.59	.00	39148
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			2,376	0	0					128,247

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	STERLING COUNTY APPR	1.000000	53,860	--	-----	-----	-----	-----	-----	-----	-----
01	STERLING COUNTY	1.000000	53,860	1	0	0	46662	35500	11,162	10,454	14632
30	STERLING CITY ISD	1.000000	53,860	2	0	0	42437	36210	6,227	5,116	11777
50	STERLING CO U/G WTR	1.000000	53,860	3	0	0	39148	36934	2,214	1,595	9613

=====	=====	=====	=====	=====	=====	=====	=====
0	0	128247	108644	19,603	17,165	36022	
\$/BBLRESV: 9.63		EQUIP VAL: 674					
\$/BBLPROD: 0		WI OIL VAL: 17,165		RI OIL VAL: 36,022			
WI PAYOUT: 2.2		GAS VAL: 0		GAS VAL: 0			
RI PAYOUT: 2.5		PRD VAL: 0		PRD VAL: 0			
		=====		=====			
8/8 VALUE:		53,860	WI TOTAL:	17,840	RI TOTAL:	36,020	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43		
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43		
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
-----	-----	-----
35,500		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	2.6 D	B: 1.000	De/Dt: 11.8 / 10.0
GAS:	M	B:	De/Dt: /
PRD:	M	B:	De/Dt: /

PROD WELLS:	1	EQ SCH#: 51	VAL: 800
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,670
LAST YR RI VAL: 12,680
LAST YR 8/8 VAL: 19,350

LAST YR OIL PROD: 870
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 106500 - BADE "B" #5 FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 38891 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2318
OPERATOR#, AGENT#: 879035 - 903

OPERATOR NAME....: URBAN OIL & GAS GROU
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

ALT FRZ.:	ALT G\$ RRC:	1	4,617	0	0	70.38	6.30	6.30	.00	243708
ALT JOB#:	UNIT.....:	2	3,929	0	0	72.08	6.44	6.44	.00	212402
ALT LSE#:	EOR.....:	3	3,348	0	0	73.83	6.59	6.59	.00	185387
ALT RRC#:	GRAPH.....:	4	2,854	0	0	75.62	6.74	6.74	.00	161865
		5	2,430	0	0	77.46	6.89	6.89	.00	141171

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,178	0	0				944,533
-----	-------------------	---------	-----------	--------	---	---	--	--	--	---------

00	STERLING COUNTY APPR	1.000000	526,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	STERLING COUNTY	1.000000	526,030	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

30	STERLING CITY ISD	1.000000	526,030	1	0	0	243708	116000	127,708	119,610	76420
50	STERLING CO U/G WTR	1.000000	526,030	2	0	0	212402	118320	94,082	77,295	58942
				3	0	0	185387	120686	64,701	46,628	45526
				4	0	0	161865	123099	38,766	24,506	35177
				5	0	0	141171	125562	15,609	8,656	27150
				0	0	0	944533	603667	340,866	276,695	243215

\$/BBLRESV:	21.48	EQUIP VAL:	6,117		
\$/BBLPROD:	0	WI OIL VAL:	276,695	RI OIL VAL:	243,215
WI PAYOUT:	2.9	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
116,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.7 D B: .001 De/Dt: 14.8 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 213,350
LAST YR RI VAL: 210,400
LAST YR 8/8 VAL: 423,750

LAST YR OIL PROD: 4,874
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/01/2023 MNRLHSMI

LEASE#, NAME.....: 106810 - BADE "C" 2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 38894 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 2316
OPERATOR#, AGENT#: 879035 - 903

OPERATOR NAME....: URBAN OIL & GAS GROU
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

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
00	STERLING COUNTY APPR	1.000000	137,950	1	1,014	0	70.38	6.30	6.30	.00	53524
01	STERLING COUNTY	1.000000	137,950	2	891	0	72.08	6.44	6.44	.00	48167
30	STERLING CITY ISD	1.000000	137,950	3	792	0	73.83	6.59	6.59	.00	43855
50	STERLING CO U/G WTR	1.000000	137,950	4	713	0	75.62	6.74	6.74	.00	40438
				5	642	0	77.46	6.89	6.89	.00	37297
				6	578	0	79.33	7.04	7.04	.00	34390
				7	520	0	79.33	7.04	7.04	.00	30939

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	53524	27000	26,524	24,842	16783
2	0	0	48167	27540	20,627	16,947	13367
3	0	0	43855	28090	15,765	11,361	10769
4	0	0	40438	28652	11,786	7,450	8788
5	0	0	37297	29226	8,071	4,476	7173
6	0	0	34390	29810	4,580	2,228	5853
7	0	0	30939	29811	1,128	481	4660
	0	0	288610	200129	88,481	67,785	67393

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 17.55 EQUIP VAL: 2,774
\$/BBLPROD: 0 WI OIL VAL: 67,785 RI OIL VAL: 67,393
WI PAYOUT: 3.6 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 137,950 WI TOTAL: 70,560 RI TOTAL: 67,390

OIL WELLHEAD PRICE: 95.73 GAS WI GR PRICE: 9.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.43
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
27,000			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 1.000 De/Dt: 13.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000
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: 36,380
LAST YR 8/8 VAL: 66,020

LAST YR OIL PROD: 1,002
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING 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	449169	5793329	0	24842786
2	330822	4354079	0	18770373
3	258873	3551309	0	15056718
4	200197	2772038	0	11847381
5	166879	2280201	0	10111928
6	138100	1942980	0	8558253
7	115766	1652017	0	7185516
8	75638	1312095	0	4711059
9	61137	972245	0	3816601
10	44886	757724	0	2795617
11	38478	617382	0	2395012
12	31713	482578	0	1974801
13	22421	393487	0	1386333
14	15079	254111	0	927312
15	10874	183714	0	666465
16	6712	117336	0	414497
17	4257	89746	0	260154
18	1992	43843	0	123315
19	388	16349	0	27525
20	104	9965	0	6653
21	60	7546	0	3830
22	18	4980	0	1055
23	0	3493	0	0
24	0	3144	0	0
25	0	275	0	0
26	0	248	0	0
27	0	223	0	0
28	0	201	0	0
=====				=====
1973563				115883184

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	20,397,650	0	45,240,436	24,084,815	21,155,621	19,831,701	11,348,068
2	15,756,681	0	34,527,054	17,946,549	16,580,505	13,659,000	7,620,796
3	13,240,445	0	28,297,163	15,332,846	12,964,317	9,385,183	5,517,641
4	10,598,304	0	22,445,685	12,188,221	10,257,464	6,525,422	3,951,624
5	8,951,171	0	19,063,099	10,852,785	8,210,314	4,590,492	2,972,189
6	7,800,496	0	16,358,749	9,831,381	6,527,368	3,207,666	2,267,118
7	6,631,822	0	13,817,338	8,863,988	4,953,350	2,139,837	1,690,494
8	5,264,659	0	9,975,718	6,262,607	3,713,111	1,409,870	1,077,427
9	4,027,231	0	7,843,832	5,039,668	2,804,164	936,125	736,003
10	3,147,148	0	5,942,765	3,859,469	2,083,296	611,616	498,556
11	2,560,147	0	4,955,159	3,431,825	1,523,334	393,368	370,678
12	1,991,467	0	3,966,268	2,897,727	1,068,541	242,925	265,469
13	1,623,900	0	3,010,233	2,317,177	693,056	138,987	181,046
14	1,070,316	0	1,997,628	1,539,234	458,394	81,121	110,480
15	770,289	0	1,436,754	1,155,010	281,744	44,109	71,089
16	518,620	0	933,117	760,741	172,376	23,895	40,376
17	402,874	0	663,028	565,955	97,073	11,988	25,952
18	205,267	0	328,582	284,192	44,390	4,998	11,239
19	79,474	0	106,999	85,126	21,873	2,242	2,889
20	49,284	0	55,937	42,397	13,540	1,224	1,645
21	37,428	0	41,258	32,902	8,356	677	1,179
22	26,554	0	27,609	22,855	4,754	344	778
23	18,388	0	18,388	15,788	2,600	166	457
24	16,551	0	16,551	15,788	763	44	367
25	1,235	0	1,235	883	352	18	26
26	1,114	0	1,114	883	231	10	21
27	1,002	0	1,002	883	119	5	17
28	903	0	903	883	20	1	13
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105,190,420				127,432,578	93,641,026	63,243,034	38,763,637

EQUIP VAL: 10,294,098
 WI OIL VAL: 33,053,645
 GAS VAL: 30,189,338
 PRD VAL: 0

RI OIL VAL: 20,812,791
 GAS VAL: 17,950,824
 PRD VAL: 0

8/8 VALUE: 112,300,700

WI TOTAL: 73,537,080

RI TOTAL: 38,763,620