

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:

SUPPRES WI INFO: Y

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,000 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 557
LAST YR GAS PROD:

REMARKS1: 2021 NEW
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: 99/40 | 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: .2 D B: 1.000 De/Dt: 11.0 / 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: 383
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

LEASE#, NAME.....: 301400 - SELLERS, NELLIE FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 18250 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7172
OPERATOR#, AGENT#: 020463 -
OPERATOR NAME....: AMPAK OIL COMPANY
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 | YR | 8/8 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 | 9,640 | 1 | 134 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 8169 |
| 01 | STERLING COUNTY | 1.000000 | 9,640 | 2 | 120 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 7451 |
| 30 | STERLING CITY ISD | 1.000000 | 9,640 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,640 | | | | | | | | | |

\$/BBLRESV: 6.60 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 1,466 RI OIL VAL: 1,984
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,640 WI TOTAL: 7,660 RI TOTAL: 1,980

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.200 De/Dt: 10.0 / 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: 197,880
LAST YR RI VAL: 35,420
LAST YR 8/8 VAL: 233,300

LAST YR OIL PROD: 962
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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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
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| 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| ATROPOS PRODUCTION C | | | | | | | | |
| 20097700 | | | | | | | | |
| CONGER (PENN) | | | | | | | | |

| | | | | | | | | | | |
|-----------|--------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 76 | 12,793 | 0 | 70.96 | 2.74 | 2.74 | .00 | 4314 |
| ALT JOB#: | UNIT.....: | 3 | 64 | 11,136 | 0 | 72.27 | 2.73 | 2.73 | .00 | 3700 |
| ALT LSE#: | EOR.....: | 4 | 57 | 9,861 | 0 | 73.62 | 2.73 | 2.73 | .00 | 3357 |
| ALT RRC#: | GRAPH.....: | 5 | 48 | 8,845 | 0 | 74.98 | 2.72 | 2.72 | .00 | 2879 |

| | | | | | | | |
|-----|-------------------|---------|-----------|-----|--------|---|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 338 | 57,664 | 0 | 19,433 |
|-----|-------------------|---------|-----------|-----|--------|---|--------|

| | | | | | | | | | | | |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 86,560 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 86,560 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

| | | | | | | | | | | | |
|----|---------------------|----------|--------|---|--------|-------|--------|--------|--------|--------|-------|
| 50 | STERLING CO U/G WTR | 1.000000 | 86,560 | 1 | 32944 | 0 | 38127 | 21500 | 16,627 | 15,573 | 8967 |
| | | | | 2 | 28042 | 0 | 32356 | 21500 | 10,856 | 8,919 | 6735 |
| | | | | 3 | 24321 | 0 | 28021 | 21500 | 6,521 | 4,699 | 5160 |
| | | | | 4 | 21536 | 0 | 24893 | 21500 | 3,393 | 2,145 | 4057 |
| | | | | 5 | 19247 | 0 | 22126 | 21500 | 626 | 348 | 3191 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 126090 | 0 | 145523 | 107500 | 38.023 | 31.684 | 28110 |

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 15.65 | EQUIP VAL: | 26,762 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 4,231 | RI OIL VAL: | 3,754 |
| WI PAYOUT: | .0 | GAS VAL: | 27,453 | GAS VAL: | 24,356 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS ***

8/8 VALUE: 86.560 WI TOTAL: 58.450 RI TOTAL: 28.110

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

| | | | |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 76.66 | GAS WI GR PRICE: | 2.99 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 2.99 |
| TYPE..(USNQLHCT): | U | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 21,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|------|---|----------|--------------------|
| OIL: | .3 | D | B: 1.000 | De/Dt: 18.0 / 10.0 |
| GAS: | 45.0 | D | B: 1.000 | De/Dt: 16.0 / 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 EO VALUE (RCNLD):

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LAST YR  WI VAL:      357,120
LAST YR  RI VAL:      134,080
LAST YR 8/8 VAL:      491,200

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LAST YR OIL PROD: 170
LAST YR GAS PROD: 17,077

REMARKS1:

REMARKS2:

MC1:

MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/09/2024 MNRLTSTU

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

1 24 4,775 0 69.67 1.24 1.24 .00 1338

=====

24 4,775 0 1,338

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

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

YR 4737 0 6075 6500 -425 -398 1428

=====

4737 0 6075 6500 425- 398- 1428

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 7,940

01 STERLING COUNTY 1.000000 7,940

30 STERLING CITY ISD 1.000000 7,940

50 STERLING CO U/G WTR 1.000000 7,940

\$/BBLRESV: 4.58 EQUIP VAL: 6,506

\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 315

WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,113

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

=====

8/8 VALUE: 7,940 WI TOTAL: 6,510 RI TOTAL: 1,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 1.36

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.36

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: 1.500 De/Dt: 14.0 / 10.0

GAS: 14.0 D B: 1.200 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: 26,510

LAST YR RI VAL: 15,250

LAST YR 8/8 VAL: 41,760

LAST YR OIL PROD: 25

LAST YR GAS PROD: 3,895

REMARKS1:

REMARKS2:

MC1:

MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/09/2024 MNRLTSTU

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 | 61 | 5,852 | 0 | 69.67 | 1.55 | 1.55 | .00 | 3400 |
| ALT JOB#: | UNIT.....: | 2 | 54 | 4,398 | 0 | 70.96 | 1.55 | 1.55 | .00 | 3065 |
| ALT LSE#: | EOR.....: | 3 | 48 | 3,521 | 0 | 72.27 | 1.54 | 1.54 | .00 | 2775 |
| ALT RRC#: | GRAPH.....: | 4 | 42 | 2,937 | 0 | 73.62 | 1.54 | 1.54 | .00 | 2474 |
| | | 5 | 36 | 2,519 | 0 | 74.98 | 1.54 | 1.54 | .00 | 2159 |
| | | 6 | 32 | 2,208 | 0 | 76.37 | 1.54 | 1.54 | .00 | 1955 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 29 | 1,962 | 0 | 76.37 | 1.54 | 1.54 | .00 | 1772 |
| --- | ----- | ----- | ----- | 8 | 24 | 1,766 | 0 | 76.37 | 1.54 | 1.54 | .00 | 1466 |
| 00 | STERLING COUNTY APPR | 1.000000 | 34,140 | 9 | 22 | 1,589 | 0 | 76.37 | 1.54 | 1.54 | .00 | 1344 |
| 01 | STERLING COUNTY | 1.000000 | 34,140 | 10 | 20 | 1,430 | 0 | 76.37 | 1.54 | 1.54 | .00 | 1222 |
| 30 | STERLING CITY ISD | 1.000000 | 34,140 | ===== | ===== | ===== | | | | | | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 34,140 | | 368 | 28,182 | 0 | | | | | 21,632 |

| | | | | | | | | | | | |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 7256 | 0 | 10656 | 2800 | 7,856 | 7,358 | 2506 |
| | | | | 2 | 5454 | 0 | 8519 | 2800 | 5,719 | 4,699 | 1773 |
| | | | | 3 | 4338 | 0 | 7113 | 2800 | 4,313 | 3,108 | 1310 |
| | | | | 4 | 3618 | 0 | 6092 | 2800 | 3,292 | 2,081 | 993 |
| | | | | 5 | 3103 | 0 | 5262 | 2800 | 2,462 | 1,366 | 760 |
| | | | | 6 | 2720 | 0 | 4675 | 2800 | 1,875 | 912 | 597 |
| | | | | 7 | 2417 | 0 | 4189 | 2800 | 1,389 | 593 | 473 |
| | | | | 8 | 2176 | 0 | 3642 | 2800 | 842 | 315 | 365 |
| | | | | 9 | 1958 | 0 | 3302 | 2800 | 502 | 165 | 292 |
| | | | | 10 | 1762 | 0 | 2984 | 2800 | 184 | 53 | 234 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 34802 | 0 | 56434 | 28000 | 28,434 | 20,650 | 9303 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

| | | | |
|---------------------------|-----------------------|-------------------|-------------------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 1.69 | \$/BBLRESV: 26.89 | EQUIP VAL: 4,194 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.69 | \$/BBLPROD: 0 | WI OIL VAL: 7,915 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 5.6 | GAS VAL: 12,735 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | RI PAYOUT: 4.9 | PRD VAL: 0 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| | | | ===== |
| | | 8/8 VALUE: 34,140 | WI TOTAL: 24,840 |
| | | | RI TOTAL: 9,300 |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 2,800 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: 1.000 De/Dt: 13.0 / 10.0

GAS: 19.0 D B: 1.000 De/Dt: 28.0 / 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: 116,970

LAST YR RI VAL: 35,780

LAST YR 8/8 VAL: 152,750

LAST YR OIL PROD: 67

LAST YR GAS PROD: 6,705

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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)

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 | 6,293 | 0 | 69.67 | 1.49 | 1.49 | .00 | 1254 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 24 | | | | 6,293 | 0 | | | | | | 1,254 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 7032 | 0 | 8286 | 7300 | 986 | 923 | 2598 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 10,030 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 10,030 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 10,030 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 10,030 | | | | | |

\$/BBLRESV: 7.78 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 140 RI OIL VAL: 393
WI PAYOUT: .0 GAS VAL: 783 GAS VAL: 2,205
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,030 WI TOTAL: 7,430 RI TOTAL: 2,600

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 1.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 7,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 19.0 D B: 1.500 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: 46,230
LAST YR RI VAL: 30,830
LAST YR 8/8 VAL: 77,060

LAST YR OIL PROD: 26
LAST YR GAS PROD: 5,922

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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 \$/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: 76.05 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .001 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: 7
LAST YR GAS PROD: 983

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/14/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | 1 | 0 | 2,761 | 0 | 69.11 | 1.16 | 1.16 | .00 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 2,485 | 0 | 70.40 | 1.16 | 1.16 | .00 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | | 0 | 5,246 | 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 | 7,730 | 1 | 2562 | 0 | 2562 | 2200 | 362 | 341 | 606 |
| 01 | STERLING COUNTY | 1.000000 | 7,730 | 2 | 2306 | 0 | 2306 | 2178 | 128 | 107 | 487 |
| 30 | STERLING CITY ISD | 1.000000 | 7,730 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,730 | | 4868 | 0 | 4868 | 4378 | 490 | 448 | 1093 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 6,196 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 448 | GAS VAL: | 1,093 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | ===== |
| 8/8 VALUE: | 7,730 | WI TOTAL: | 6,640 | RI TOTAL: | 1,090 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 1 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 1.26 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.26 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| 2,200 | | |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 8.0 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: 33,750

LAST YR RI VAL: 12,470

LAST YR 8/8 VAL: 46,220

LAST YR OIL PROD: 9

LAST YR GAS PROD: 3,028

REMARKS1:

REMARKS2:

MC1:

MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/14/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | 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 | 4,492 | 0 | 69.11 | 1.20 | 1.20 | .00 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 4,043 | 0 | 70.40 | 1.20 | 1.20 | .00 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | | 0 | 8,535 | 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 | 9,150 | 1 | 4043 | 0 | 4043 | 3500 | 543 | 511 | 1274 |
| 01 | STERLING COUNTY | 1.000000 | 9,150 | 2 | 3639 | 0 | 3639 | 3465 | 174 | 145 | 1023 |
| 30 | STERLING CITY ISD | 1.000000 | 9,150 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,150 | | 7682 | 0 | 7682 | 6965 | 717 | 656 | 2297 |

| | | | | | | |
|-------------|-----|-------------|-----------|-------------|-----------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 6,196 | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| WI PAYOUT: | .0 | GAS VAL: | 656 | GAS VAL: | 2,297 | |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | ===== | ===== | ===== | ===== | |
| 8/8 VALUE: | | 9,150 | WI TOTAL: | 6,850 | RI TOTAL: | 2,300 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | 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 |
| ----- | ----- | ----- |
| 3,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 13.0 D B: 1.300 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: 27,310

LAST YR RI VAL: 15,530

LAST YR 8/8 VAL: 42,840

LAST YR OIL PROD: 1

LAST YR GAS PROD: 3,674

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|----|----------------------|----------|--------|---------------|------------|------------|-------|-------|-------|-------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | 1 | 0 | 4,784 | 0 | 69.11 | 5.18 | 5.18 | .00 |
| | | | | 2 | 0 | 3,790 | 0 | 70.40 | 5.17 | 5.17 | .00 |
| | | | | 3 | 0 | 3,136 | 0 | 71.70 | 5.16 | 5.16 | .00 |
| | | | | 4 | 0 | 2,678 | 0 | 73.03 | 5.15 | 5.15 | .00 |
| | | | | 5 | 0 | 2,331 | 0 | 74.38 | 5.15 | 5.15 | .00 |
| | | | | 6 | 0 | 2,069 | 0 | 75.77 | 5.14 | 5.14 | .00 |
| | | | | 7 | 0 | 1,857 | 0 | 75.77 | 5.14 | 5.14 | .00 |
| | | | | 8 | 0 | 1,671 | 0 | 75.77 | 5.14 | 5.14 | .00 |
| 00 | STERLING COUNTY APPR | 1.000000 | 61,280 | 9 | 0 | 1,504 | 0 | 75.77 | 5.14 | 5.14 | .00 |
| 01 | STERLING COUNTY | 1.000000 | 61,280 | 10 | 0 | 1,354 | 0 | 75.77 | 5.14 | 5.14 | .00 |
| 30 | STERLING CITY ISD | 1.000000 | 61,280 | 11 | 0 | 1,219 | 0 | 75.77 | 5.14 | 5.14 | .00 |
| 50 | STERLING CO U/G WTR | 1.000000 | 61,280 | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 26,393 | 0 | | | | | 0 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 19825 | 0 | 19825 | 5200 | 14,625 | 13,758 |
| | | | | 2 | 15675 | 0 | 15675 | 5148 | 10,527 | 8,764 |
| | | | | 3 | 12945 | 0 | 12945 | 5096 | 7,849 | 5,782 |
| | | | | 4 | 11033 | 0 | 11033 | 5046 | 5,987 | 3,903 |
| | | | | 5 | 9604 | 0 | 9604 | 4995 | 4,609 | 2,659 |
| | | | | 6 | 8508 | 0 | 8508 | 4946 | 3,562 | 1,819 |
| | | | | 7 | 7636 | 0 | 7636 | 4946 | 2,690 | 1,215 |
| | | | | 8 | 6871 | 0 | 6871 | 4946 | 1,925 | 770 |
| | | | | 9 | 6184 | 0 | 6184 | 4946 | 1,238 | 438 |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | 10 | 5568 | 0 | 5568 | 4946 | 622 | 195 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 5013 | 0 | 5013 | 4946 | 67 | 19 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 108862 | 0 | 108862 | 55161 | 53,701 | 39,322 |

OIL WELLHEAD PRICE: 76.05 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

5,200

8/8 VALUE: 61,280 WI TOTAL: 43,320 RI TOTAL: 17,960

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 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: 42,740
LAST YR RI VAL: 19,610
LAST YR 8/8 VAL: 62,350

LAST YR OIL PROD: 14
LAST YR GAS PROD: 5,447

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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 | 9,760 | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 9,760 | \$/BBLRESV: | .00 | EQUIP VAL: | 9,759 | | |
| 30 | STERLING CITY ISD | 1.000000 | 9,760 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,760 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| | | | | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: | 9,760 | WI TOTAL: | 9,760 | RI TOTAL: | 0 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 3,600 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 2.0 D B: 1.000 | De/Dt: 10.0 | / 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: 9,760
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD: 27
LAST YR GAS PROD: 601

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

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
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 | 9,000 | 0 | 69.67 | 1.51 | 1.51 | .00 | 1338 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 24 | | | | 9,000 | 0 | | | | | | 1,338 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 10872 | 0 | 12210 | 11000 | 1,210 | 1,133 | 2871 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 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 | | | | | |

\$/BBLRESV: 6.46 EQUIP VAL: 13,012
\$/BBLPROD: 0 WI OIL VAL: 124 RI OIL VAL: 315
WI PAYOUT: .0 GAS VAL: 1,009 GAS VAL: 2,556
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,020 WI TOTAL: 14,150 RI TOTAL: 2,870

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 11,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0
GAS: 26.0 D B: .001 De/Dt: 10.0 / 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: 48,240
LAST YR RI VAL: 26,060
LAST YR 8/8 VAL: 74,300

LAST YR OIL PROD: 30
LAST YR GAS PROD: 12,998

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/12/2024 MNRLTSTU

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:

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

WI GAS WI PRD WI GROSS OPERATING 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: 76.66 GAS WI GR PRICE: .65

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

5,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: 1.500 De/Dt: 20.0 / 10.0

GAS: 6.0 D B: 1.500 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: 6,900

LAST YR RI VAL: 2,910

LAST YR 8/8 VAL: 9,810

LAST YR OIL PROD: 48

LAST YR GAS PROD: 2,247

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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
--- -----
00 STERLING COUNTY APPR 1.000000 78,450
01 STERLING COUNTY 1.000000 78,450
30 STERLING CITY ISD 1.000000 78,450
50 STERLING CO U/G WTR 1.000000 78,450

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 443 | 12,639 | 0 | 69.67 | 1.04 | 1.04 | .00 | 24440 |
| 2 | 399 | 11,375 | 0 | 70.96 | 1.04 | 1.04 | .00 | 22420 |
| 3 | 358 | 10,236 | 0 | 72.27 | 1.04 | 1.04 | .00 | 20488 |
| 4 | 322 | 9,212 | 0 | 73.62 | 1.04 | 1.04 | .00 | 18772 |
| 5 | 289 | 8,291 | 0 | 74.98 | 1.04 | 1.04 | .00 | 17159 |
| 6 | 260 | 7,461 | 0 | 76.37 | 1.03 | 1.03 | .00 | 15724 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 2,071 | 59,214 | 0 | | 119,003 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|--------|-------|
| 1 | 10409 | 0 | 34849 | 21500 | 13,349 | 12,502 | 8617 | | | |
| 2 | 9368 | 0 | 31788 | 21500 | 10,288 | 8,453 | 6956 | | | |
| 3 | 8430 | 0 | 28918 | 21500 | 7,418 | 5,346 | 5600 | | | |
| 4 | 7587 | 0 | 26359 | 21500 | 4,859 | 3,072 | 4517 | | | |
| 5 | 6828 | 0 | 23987 | 21500 | 2,487 | 1,379 | 3638 | | | |
| 6 | 6085 | 0 | 21809 | 21500 | 309 | 150 | 2926 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 48707 | 0 | 167710 | 129000 | 38,710 | 30,902 | 32254 |

*** PARAMETERS ***
\$/BBLRESV: 13.37 EQUIP VAL: 15,293
\$/BBLPROD: 0 WI OIL VAL: 21,927 RI OIL VAL: 22,887
WI PAYOUT: .0 GAS VAL: 8,975 GAS VAL: 9,367
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 78,450 WI TOTAL: 46,200 RI TOTAL: 32,250
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 1.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .001 De/Dt: 10.0 / 10.0
GAS: 36.5 D B: .001 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: 27,030
LAST YR RI VAL: 13,520
LAST YR 8/8 VAL: 40,550

LAST YR OIL PROD: 459
LAST YR GAS PROD: 11,583

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 99,540
01 STERLING COUNTY 1.000000 99,540
30 STERLING CITY ISD 1.000000 99,540
50 STERLING CO U/G WTR 1.000000 99,540

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 410 | 27,189 | 0 | 69.67 | 1.05 | 1.05 | .00 | 22044 |
| 2 | 368 | 24,467 | 0 | 70.96 | 1.05 | 1.05 | .00 | 20152 |
| 3 | 330 | 22,020 | 0 | 72.27 | 1.05 | 1.05 | .00 | 18405 |
| 4 | 297 | 19,818 | 0 | 73.62 | 1.05 | 1.05 | .00 | 16874 |
| 5 | 267 | 17,836 | 0 | 74.98 | 1.05 | 1.05 | .00 | 15449 |
| 6 | 240 | 16,053 | 0 | 76.37 | 1.04 | 1.04 | .00 | 14145 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 1,912 | 127,383 | 0 | | 107,069 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|--------|-------|
| 1 | 22031 | 0 | 44075 | 27000 | 17,075 | 15,992 | 12265 | | | |
| 2 | 19826 | 0 | 39978 | 27000 | 12,978 | 10,662 | 9846 | | | |
| 3 | 17843 | 0 | 36248 | 27000 | 9,248 | 6,665 | 7899 | | | |
| 4 | 16059 | 0 | 32933 | 27000 | 5,933 | 3,751 | 6352 | | | |
| 5 | 14453 | 0 | 29902 | 27000 | 2,902 | 1,609 | 5104 | | | |
| 6 | 12884 | 0 | 27029 | 27000 | 29 | 14 | 4082 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 103096 | 0 | 210165 | 162000 | 48,165 | 38,693 | 45548 |

*** PARAMETERS ***

| | |
|-------------------|--------------------|
| \$/BBLRESV: 13.36 | EQUIP VAL: 15,293 |
| \$/BBLPROD: 0 | WI OIL VAL: 19,712 |
| WI PAYOUT: .0 | GAS VAL: 18,981 |
| RI PAYOUT: 4.0 | PRD VAL: 0 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 99,540 WI TOTAL: 53,990 RI TOTAL: 45,550
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| 27,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 10.0 / 10.0
GAS: 78.5 D B: .001 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: 94,710
LAST YR RI VAL: 67,900
LAST YR 8/8 VAL: 162,610

LAST YR OIL PROD: 432
LAST YR GAS PROD: 17,135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
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 | 54,000 | 1,408 | 31,700 | 0 | | | | | 82,177 |
| 01 | STERLING COUNTY | 1.000000 | 54,000 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 54,000 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 54,000 | | | | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 7424 | 0 | 22473 | 11500 | 10,973 | 10,277 | 5285 |
| 2 | 6238 | 0 | 20033 | 11500 | 8,533 | 7,011 | 4169 |
| 3 | 5434 | 0 | 18096 | 11500 | 6,596 | 4,754 | 3332 |
| 4 | 4810 | 0 | 16413 | 11500 | 4,913 | 3,106 | 2675 |
| 5 | 4330 | 0 | 14947 | 11500 | 3,447 | 1,912 | 2155 |
| 6 | 3896 | 0 | 13610 | 11500 | 2,110 | 1,026 | 1737 |
| 7 | 3507 | 0 | 12244 | 11500 | 744 | 317 | 1383 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 35639 | 0 | 117816 | 80500 | 37,316 | 28,403 | 20736 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 11,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .8 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 20.0 D B: 1.500 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: 62,560
LAST YR RI VAL: 33,590
LAST YR 8/8 VAL: 96,150

LAST YR OIL PROD: 281
LAST YR GAS PROD: 7,933

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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

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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 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: 15
LAST YR GAS PROD: 2,686

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 1 | 24 | 8,298 | 0 | 69.11 | 1.44 | 1.44 | .00 | 1245 |
| ALT JOB#: | UNIT.....: | 2 | 22 | 7,468 | 0 | 70.40 | 1.44 | 1.44 | .00 | 1162 |
| ALT LSE#: | HCG.....: | 3 | 20 | 6,721 | 0 | 71.70 | 1.44 | 1.44 | .00 | 1076 |
| ALT RRC#: | GRAPH.....: | 4 | 18 | 6,049 | 0 | 73.03 | 1.44 | 1.44 | .00 | 986 |
| | | 5 | 18 | 5,444 | 0 | 74.38 | 1.43 | 1.43 | .00 | 1005 |
| | | 6 | 12 | 4,900 | 0 | 75.77 | 1.43 | 1.43 | .00 | 682 |

| | | | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|----|-------|---|-------|------|------|-----|-----|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 11 | 4,410 | 0 | 75.77 | 1.43 | 1.43 | .00 | 625 |
| --- | ----- | ----- | ----- | 8 | 10 | 3,969 | 0 | 75.77 | 1.43 | 1.43 | .00 | 569 |

| | | | | | | | | | | | | |
|----|----------------------|----------|--------|-------|--------|-------|--|--|--|--|--|-------|
| 00 | STERLING COUNTY APPR | 1.000000 | 32,990 | ===== | ===== | ===== | | | | | | ===== |
| 01 | STERLING COUNTY | 1.000000 | 32,990 | 135 | 47,259 | 0 | | | | | | 7,350 |
| 30 | STERLING CITY ISD | 1.000000 | 32,990 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 32,990 | | | | | | | | | |

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

| | | | | | | | |
|-------|-------|-------|-------|-------|--------|--------|-------|
| 1 | 8967 | 0 | 10212 | 5000 | 5,212 | 4,903 | 3210 |
| 2 | 8070 | 0 | 9232 | 4950 | 4,282 | 3,565 | 2591 |
| 3 | 7262 | 0 | 8338 | 4900 | 3,438 | 2,532 | 2090 |
| 4 | 6536 | 0 | 7522 | 4851 | 2,671 | 1,740 | 1683 |
| 5 | 5842 | 0 | 6847 | 4803 | 2,044 | 1,179 | 1368 |
| 6 | 5258 | 0 | 5940 | 4754 | 1,186 | 605 | 1060 |
| 7 | 4732 | 0 | 5357 | 4755 | 602 | 272 | 854 |
| 8 | 4259 | 0 | 4828 | 4755 | 73 | 29 | 687 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 50926 | 0 | 58276 | 38768 | 19,508 | 14,825 | 13543 |

*** PARAMETERS ***

| | | | | | | | |
|--------------|------------|-------------|-------------------|-------------|--------|-------------|--------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | \$/BBLRESV: 18.46 | EQUIP VAL: | 4,624 | | |
| YRS FLAT: | FMVF: | 8/8 RES: | \$/BBLPROD: 0 | WI OIL VAL: | 1,870 | RI OIL VAL: | 1,708 |
| | | | WI PAYOUT: 7.2 | GAS VAL: | 12,955 | GAS VAL: | 11,835 |
| | | | RI PAYOUT: 4.8 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | | | |
|---------------------------|-----------------------|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 1.57 | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.57 | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | | |

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|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 5,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 24.0 D B: 1.500 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): | | | | |

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|------------------|--------|
| LAST YR WI VAL: | 48,130 |
| LAST YR RI VAL: | 27,260 |
| LAST YR 8/8 VAL: | 75,390 |

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|-------------------|-------|
| LAST YR OIL PROD: | 21 |
| LAST YR GAS PROD: | 5,622 |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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

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|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| 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: 76.05 | GAS WI GR PRICE: .47 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: .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 |
| ----- | ----- | ----- |
| 2,600 | | |
| ----- | ----- | ----- |

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: 1,038

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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

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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: 76.05 GAS WI GR PRICE: .22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 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: 2
LAST YR GAS PROD: 764

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| ALT RRC#: | | GRAPH.N...: | | 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 | 1846 | 0 | 1846 | 4100 | -2,254 | -2,120 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,050 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,050 | | 1846 | 0 | 1846 | 4100 | 2,254- | 2,120- |
| 30 | STERLING CITY ISD | 1.000000 | 7,050 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,050 | | | | | | | |
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*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 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: 7,530
LAST YR RI VAL: 2,930
LAST YR 8/8 VAL: 10,460

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,618

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: 76.05 GAS WI GR PRICE: .56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 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 | 662 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,080 | 0 | 662 | 0 | | | | | 0 |
| 01 | STERLING COUNTY | 1.000000 | 7,080 | 1386 | 0 | 1386 | 1200 | 186 | 175 | 404 | |
| 30 | STERLING CITY ISD | 1.000000 | 7,080 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,080 | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 175 GAS VAL: 404
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,080 WI TOTAL: 6,680 RI TOTAL: 400

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 628

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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

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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

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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: 76.05 GAS WI GR PRICE: .06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 704

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 \$/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: 76.05 GAS WI GR PRICE: .85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 10.0 / 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: 8
LAST YR GAS PROD: 1,070

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/16/2024 MNRLTSTU

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 |
| 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: 12 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,000

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: 365

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: .21 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: .21 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 3,600 | | |
| ----- | ----- | ----- |

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: 1,146

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: .85 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: .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 |
| ----- | ----- | ----- |
| 5,200 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 6.0 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: 2,162

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: .85 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: .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 |
| ----- | ----- | ----- |
| 4,700 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 6.0 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: 12
LAST YR GAS PROD: 2,155

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: .34 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: .34 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 2,600 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|--------------------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | 3.0 D B: 1.500 | 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 977

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 GAS WI GR PRICE: .87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 5,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 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: 5
LAST YR GAS PROD: 2,174

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 \$/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: 76.05 GAS WI GR PRICE: .53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 884

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
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: 76.05 GAS WI GR PRICE: .91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 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: 1
LAST YR GAS PROD: 1,712

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 GAS WI GR PRICE: .63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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 |
| ----- | ----- | ----- | ----- |
| 4,800 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.500 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: 3
LAST YR GAS PROD: 1,621

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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
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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

800

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

LAST YR OIL PROD:
LAST YR GAS PROD: 415

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | 2,594 | 0 | 69.11 | 1.14 | 1.14 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,594 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2366 | 0 | 2366 | 5800 | -3,434 | -3,230 | 558 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,070 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,070 | 2366 | 0 | 2366 | 5800 | 3,434- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,070 | | | | | 3,230- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,070 | | | | | 558 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 558 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 7,070 | WI TOTAL: | 6,510 | RI TOTAL: |
| | | | | | | | | | | | 560 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.400 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: 6,910
LAST YR RI VAL: 1,610
LAST YR 8/8 VAL: 8,520

LAST YR OIL PROD: 8
LAST YR GAS PROD: 3,034

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 \$/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: 76.05 GAS WI GR PRICE: .33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 13
LAST YR GAS PROD: 1,386

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------------|------------------|---------------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 3,897 | 0 | 69.11 | 1.26 | 1.26 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 3,897 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3928 | 0 | 3928 | 5200 | -1,272 | -1,197 | 928 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,440 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,440 | 3928 | 0 | 3928 | 5200 | 1,272- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,440 | | | | | 1,197- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,440 | | | | | 928 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 0 | GAS VAL: 928 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 7,440 | WI TOTAL: | 6,510 | RI TOTAL: | 930 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.500 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: 17,910
LAST YR RI VAL: 9,840
LAST YR 8/8 VAL: 27,750

LAST YR OIL PROD: 6
LAST YR GAS PROD: 4,172

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: .21 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: .21 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 3,000 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|-------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 3.0 D B: 1.500 | De/Dt: 19.0 | / 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: 3
LAST YR GAS PROD: 906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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
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: 76.05 GAS WI GR PRICE: .72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 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: 1,505

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 GAS WI GR PRICE: .77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 5,200 | | | |
| ----- | ----- | ----- | ----- |

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

LAST YR OIL PROD: 10
LAST YR GAS PROD: 2,031

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 ANNUAL 8/8 ANNUAL 8/8 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: 76.05 GAS WI GR PRICE: .64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 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: 10
LAST YR GAS PROD: 1,440

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 1
LAST YR GAS PROD: 823

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 GAS WI GR PRICE: .76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 5,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 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: 1
LAST YR GAS PROD: 2,213

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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#, 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 | 10,990 | 1 | 29 | 4,492 | 0 | 69.11 | 1.55 | 1.55 | .00 | 1603 |
| 01 | STERLING COUNTY | 1.000000 | 10,990 | 2 | 23 | 4,043 | 0 | 70.40 | 1.55 | 1.55 | .00 | 1298 |
| 30 | STERLING CITY ISD | 1.000000 | 10,990 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,990 | | | | | | | | | |

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

\$/BBLRESV: 9.31 EQUIP VAL: 6,196
\$/BBLPROD: 4,750 WI OIL VAL: 380 RI OIL VAL: 651
WI PAYOUT: .0 GAS VAL: 1,385 GAS VAL: 2,375
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 10,990 WI TOTAL: 7,960 RI TOTAL: 3,030

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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

5,800 .1

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 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: 15,230
LAST YR RI VAL: 8,830
LAST YR 8/8 VAL: 24,060

LAST YR OIL PROD: 24
LAST YR GAS PROD: 4,606

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/16/2024 MNRLTSTU

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:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 3,803 | 0 | 69.11 | 1.49 | 1.49 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | | | | | |
| | | | | 0 | 3,803 | 0 | | | | | |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4533 | 0 | 4533 | 4300 | 233 | 219 | 1071 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,800 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,800 | 4533 | 0 | 4533 | 4300 | 233 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,800 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,800 | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | |
| | | | | WI PAYOUT: .0 | | GAS VAL: | | 219 | | GAS VAL: | |
| | | | | RI PAYOUT: .9 | | PRD VAL: | | 0 | | PRD VAL: | |
| | | | | | | ===== | | | | ===== | |
| | | | | 8/8 VALUE: | | 7,800 | | WI TOTAL: | | 6,730 | |
| | | | | | | | | RI TOTAL: | | 1,070 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.62

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 11.0 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: 23,430

LAST YR RI VAL: 11,450

LAST YR 8/8 VAL: 34,880

LAST YR OIL PROD: 11

LAST YR GAS PROD: 4,143

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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#, 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 | 2759 | 0 | 4026 | 5200 | -1,174 | -1,104 | 1176 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,690 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,690 | | 2759 | 0 | 4026 | 5200 | 1,174- | 1,104- | 1176 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,690 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,690 | | \$/BBLRESV: 18.93 | | EQUIP VAL: | | 6,506 | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|------------------|-------------------|-------------------|
| 1 | 2759 | 0 | 4026 | 5200 | -1,174 | -1,104 | 1176 |
| 00 | | | | | | | |
| 01 | 2759 | 0 | 4026 | 5200 | 1,174- | 1,104- | 1176 |
| 30 | | | | | | | |
| 50 | | | | | | | |
| | | | | \$/BBLRESV: 18.93 | EQUIP VAL: 6,506 | | |
| | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 370 | |
| | | | | WI PAYOUT: .0 | GAS VAL: 0 | GAS VAL: 806 | |
| | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | 8/8 VALUE: 7,690 | WI TOTAL: 6,510 | RI TOTAL: 1,180 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0
GAS: 9.0 D B: 1.500 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: 10,560
LAST YR RI VAL: 8,720
LAST YR 8/8 VAL: 19,280

LAST YR OIL PROD: 26
LAST YR GAS PROD: 3,365

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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#, 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 |
| --- | ----- | ----- | ----- | 1 | 4312 | 0 | 5639 | 5800 | -161 | -152 | 1333 | |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,840 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,840 | | 4312 | 0 | 5639 | 5800 | 161- | 152- | 1333 | |
| 30 | STERLING CITY ISD | 1.000000 | 7,840 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,840 | | | | | | | | | |
| | | | | \$/BBLRESV: | 1.88 | 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 4312 0 5639 5800 -161 -152 1333
\$/BBLRESV: 1.88 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 314
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,019
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,840 WI TOTAL: 6,510 RI TOTAL: 1,330

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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
5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0
GAS: 11.0 D B: 1.500 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: 19,480
LAST YR RI VAL: 10,930
LAST YR 8/8 VAL: 30,410

LAST YR OIL PROD: 45
LAST YR GAS PROD: 4,413

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
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: 76.05 GAS WI GR PRICE: 1.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0
GAS: 8.0 D B: 1.500 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: 9,240
LAST YR RI VAL: 6,160
LAST YR 8/8 VAL: 15,400

LAST YR OIL PROD: 41
LAST YR GAS PROD: 3,273

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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#, 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..... | | | | 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 | 7,990 | 1 | 3215 | 0 | 4542 | 4100 | 442 | 416 | 1074 | | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,990 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 7,990 | | 3215 | 0 | 4542 | 4100 | 442 | 416 | 1074 | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,990 | | \$/BBLRESV: 6.35 | | EQUIP VAL: | | 6,506 | | | | | | |

\$/BBLRESV: 6.35 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 122 RI OIL VAL: 314
WI PAYOUT: .0 GAS VAL: 294 GAS VAL: 760
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,990 WI TOTAL: 6,920 RI TOTAL: 1,070

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| 4,100 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0
GAS: 9.0 D B: 1.500 De/Dt: 17.0 / 17.0
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 20,440
LAST YR RI VAL: 10,270
LAST YR 8/8 VAL: 30,710

LAST YR OIL PROD: 35
LAST YR GAS PROD: 3,567

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------------|-----------|-----------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 4,148 | 0 | 69.11 | 1.28 | 1.28 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 4,148 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4115 | 0 | 4115 | 4100 | 15 | 14 | 1129 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,650 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,650 | 4115 | 0 | 4115 | 4100 | 15 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,650 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,650 | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 14 | | GAS VAL: 1,129 | | | |
| | | | | RI PAYOUT: .9 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | ===== | | ===== | | ===== | |
| | | | | 8/8 VALUE: 7,650 | | WI TOTAL: 6,520 | | RI TOTAL: 1,130 | | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 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: 34,950
LAST YR RI VAL: 17,930
LAST YR 8/8 VAL: 52,880

LAST YR OIL PROD: 4
LAST YR GAS PROD: 5,746

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| ALT RRC#: | | GRAPH.N...: | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|-------------|-----------|-------------|---------|-------------|-----------|-------------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE |
| | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,760 | 1 | 1044 | 0 | 1044 | 4300 | -3,256 | -3,063 |
| 01 | STERLING COUNTY | 1.000000 | 6,760 | | 1044 | 0 | 1044 | 4300 | 3,256- | 3,063- |
| 30 | STERLING CITY ISD | 1.000000 | 6,760 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,760 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 247 | |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | | | ===== |
| | | | | 8/8 VALUE: | 6,760 | WI TOTAL: | 6,510 | RI TOTAL: | 250 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: .69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 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: 6,570
LAST YR RI VAL: 1,150
LAST YR 8/8 VAL: 7,720

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,073

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
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 | 2155 | 0 | 2155 | 5200 | -3,045 | -2,864 | 576 | |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,090 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | STERLING COUNTY | 1.000000 | 7,090 | | 2155 | 0 | 2155 | 5200 | 3,045- | 2,864- | 576 | |
| 30 | STERLING CITY ISD | 1.000000 | 7,090 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,090 | | \$/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: 576
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,090 WI TOTAL: 6,510 RI TOTAL: 580

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: .87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .87
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 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: 16,850
LAST YR RI VAL: 10,840
LAST YR 8/8 VAL: 27,690

LAST YR OIL PROD: 9
LAST YR GAS PROD: 3,586

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.)

| | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
| | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 61 | 1,299 | 0 | 69.11 | .13 | .13 | .00 | 3220 |
| ALT JOB#: | 2 51 | 1,058 | 0 | 70.40 | .13 | .13 | .00 | 2743 |
| ALT LSE#: | 3 46 | 894 | 0 | 71.70 | .13 | .13 | .00 | 2519 |
| ALT RRC#: | ===== | ===== | ===== | | | | | ===== |
| | 158 | 3,251 | 0 | | | | | 8,482 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 9,950 | -- | ---- | ---- | ---- | ---- | ---- | ---- |
| 01 | STERLING COUNTY | 1.000000 | 9,950 | 1 | 129 | 0 | 3349 | 2300 | 1,049 | 987 |
| 30 | STERLING CITY ISD | 1.000000 | 9,950 | 2 | 105 | 0 | 2848 | 2277 | 571 | 475 |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,950 | 3 | 89 | 0 | 2608 | 2254 | 354 | 261 |

| | | | | | | | |
|-------------------|--|-------|-------------|-------|-------------|-------|-------|
| 323 | | 0 | 8805 | 6831 | 1,974 | 1,723 | 2328 |
| \$/BBLRESV: 13.75 | | | EQUIP VAL: | 5,901 | | | |
| \$/BBLPROD: 0 | | | WI OIL VAL: | 1,660 | RI OIL VAL: | | 2,243 |
| WI PAYOUT: .0 | | | GAS VAL: | 63 | GAS VAL: | | 85 |
| RI PAYOUT: 2.5 | | | PRD VAL: | 0 | PRD VAL: | | 0 |
| | | | ===== | | ===== | | |
| 8/8 VALUE: | | 9,950 | WI TOTAL: | 7,620 | RI TOTAL: | | 2,330 |

*** PARAMETERS ***

| | | |
|---------------------------|------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | | |
| OIL %TAX ALLOWABLE: 9.6 | | |
| TYPE..(USNPQLHCT): U | | |
| GRAV SCHED#/DEGREE: / | | |
| PRD WELLHEAD PRICE: | | |
| OP EXP \$/YR | | |
| OIL BOPD | | |
| GAS MCF/D | | |
| PROD BBL/D | | |
| ----- | | |
| 2,300 | | |
| ----- | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 4.0 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: 6,800
LAST YR RI VAL: 850
LAST YR 8/8 VAL: 7,650

LAST YR OIL PROD: 53
LAST YR GAS PROD: 1,135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: 76.05 GAS WI GR PRICE: .48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,600

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: 1
LAST YR GAS PROD: 1,292

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
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 | 2076 | 0 | 2076 | 4700 | -2,624 | -2,468 | 490 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,000 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,000 | | 2076 | 0 | 2076 | 4700 | 2,624- | 2,468- | 490 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,000 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,000 | | \$/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 2076 0 2076 4700 -2,624 -2,468 490
\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 490
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,000 WI TOTAL: 6,510 RI TOTAL: 490

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 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: 7,880
LAST YR RI VAL: 3,860
LAST YR 8/8 VAL: 11,740

LAST YR OIL PROD: 4
LAST YR GAS PROD: 3,007

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|------------------|------------------|-----------------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 3,620 | 0 | 69.11 | 1.70 | 1.70 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 3,620 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4923 | 0 | 4923 | 7000 | -2,077 | -1,954 | 1163 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,670 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,670 | 4923 | 0 | 4923 | 7000 | 2,077- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,670 | | | | | 1,954- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,670 | | | | | 1163 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 0 | GAS VAL: 1,163 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 7,670 | WI TOTAL: 6,510 | RI TOTAL: 1,160 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.500 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: 10,230
LAST YR RI VAL: 6,140
LAST YR 8/8 VAL: 16,370

LAST YR OIL PROD: 18
LAST YR GAS PROD: 4,196

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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
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: 76.05 GAS WI GR PRICE: .43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 28
LAST YR GAS PROD: 2,141

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 GAS WI GR PRICE: .86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 6,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

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: 2/16/2024 MNRLTSTU

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:

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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.12

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.12

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 9.0 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: 20,440

LAST YR RI VAL: 12,100

LAST YR 8/8 VAL: 32,540

LAST YR OIL PROD: 9

LAST YR GAS PROD: 3,239

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | 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 | 1,379 | 0 | 69.11 | 3.06 | 3.06 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 1,241 | 0 | 70.40 | 3.05 | 3.05 | .00 | 0 |
| | | 3 | 0 | 1,117 | 0 | 71.70 | 3.05 | 3.05 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 0 | 3,737 | 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 | 9,090 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 9,090 | 1 | 3375 | 0 | 3375 | 2600 | 775 | 729 | 798 |
| 30 | STERLING CITY ISD | 1.000000 | 9,090 | 2 | 3027 | 0 | 3027 | 2574 | 453 | 377 | 640 |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,090 | 3 | 2724 | 0 | 2724 | 2548 | 176 | 129 | 514 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 9126 | 0 | 9126 | 7722 | 1,404 | 1,235 | 1952 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 1,235 | GAS VAL: | 1,952 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 9,090 | WI TOTAL: | 7,140 | RI TOTAL: | 1,950 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.34 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.34 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 2,600 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|-------------|-----|----------|--------|------------|
| OIL: | D | B: | De/Dt: | / |
| GAS: | 4.0 | D | B: | .001 |
| PRD: | M | B: | De/Dt: | / |
| PROD WELLS: | 1 | EQ SCH#: | 51 | VAL: 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: 1,251

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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#, 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 | 3,112 | 0 | 69.11 | .98 | .98 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 3,112 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2439 | 0 | 2439 | 4300 | -1,861 | -1,751 | 577 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 2439 | 0 | 2439 | 4300 | 1,861- | 1,751- | 577 | |
| 30 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 577
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,090 WI TOTAL: 6,510 RI TOTAL: 580

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 4,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 9.0 D B: .001 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: 9,460
LAST YR RI VAL: 4,010
LAST YR 8/8 VAL: 13,470

LAST YR OIL PROD: 7
LAST YR GAS PROD: 3,270

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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
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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.5 D B: .001 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: 5
LAST YR GAS PROD: 957

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 GAS WI GR PRICE: .48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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 |
| ----- | ----- | ----- | ----- |
| 4,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 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: 7
LAST YR GAS PROD: 2,417

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: 76.05 GAS WI GR PRICE: .48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.500 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 18
LAST YR GAS PROD: 1,631

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 7,020
01 STERLING COUNTY 1.000000 7,020
30 STERLING CITY ISD 1.000000 7,020
50 STERLING CO U/G WTR 1.000000 7,020

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 24 1,653 0 69.11 .38 .38 .00 1267
24 1,653 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
1 480 0 1747 4100 -2,353 -2,213 510
480 0 1747 4100 2,353- 2,213- 510
\$/BBLRESV: 87.55 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 370
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 140
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,020 WI TOTAL: 6,510 RI TOTAL: 510

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: .41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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
4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
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: 6,560
LAST YR RI VAL: 1,360
LAST YR 8/8 VAL: 7,920

LAST YR OIL PROD: 30
LAST YR GAS PROD: 2,083

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: .64 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: .64 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 4,900 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------|-------------|-------------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 7.0 D B: | .001 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: 13
LAST YR GAS PROD: 2,704

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 0 | 4,701 | 69.11 | .59 | .59 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,140 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,140 | 2110 | 0 | 2110 | 5400 | -3,290 | -3,095 | | 627 |
| 30 | STERLING CITY ISD | 1.000000 | 7,140 | 2110 | 0 | 2110 | 5400 | 3,290- | 3,095- | | 627 |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,140 | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 627
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,140 WI TOTAL: 6,510 RI TOTAL: 630

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: .64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 5,400 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.500 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: 6,690
LAST YR RI VAL: 1,840
LAST YR 8/8 VAL: 8,530

LAST YR OIL PROD:
LAST YR GAS PROD: 3,723

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: .46 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: .46 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 4,700 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|--------------------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | 6.0 D B: 1.500 | 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: 18
LAST YR GAS PROD: 2,134

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 ANNUAL 8/8 ANNUAL 8/8 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: 76.05 GAS WI GR PRICE: .21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,032

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: 1.01 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.01 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 6,300 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 9.0 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: 5
LAST YR GAS PROD: 3,280

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: 76.05 GAS WI GR PRICE: .37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.500 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 2,390

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: .64 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: .64 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 4,900 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 6.0 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: 1
LAST YR GAS PROD: 2,456

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/16/2024 MNRLTSTU

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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: .85

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .85

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 6.0 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: 7

LAST YR GAS PROD: 2,279

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | 5,187 | 0 | 69.11 | 1.58 | 1.58 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 4,668 | 0 | 70.40 | 1.58 | 1.58 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 4,201 | 0 | 71.70 | 1.58 | 1.58 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 0 | 14,056 | 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 | 11,760 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 11,760 | 1 | 6351 | 0 | 6351 | 5200 | 1,151 | 1,083 | 1742 |
| 30 | STERLING CITY ISD | 1.000000 | 11,760 | 2 | 5716 | 0 | 5716 | 5148 | 568 | 473 | 1400 |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,760 | 3 | 5144 | 0 | 5144 | 5096 | 48 | 35 | 1125 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 17211 | 0 | 17211 | 15444 | 1,767 | 1,591 | 4267 |
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 5,901 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | | WI PAYOUT: .0 | | GAS VAL: 1,591 | | GAS VAL: 4,267 | | |
| | | | | | RI PAYOUT: 2.5 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: 11,760 | | WI TOTAL: 7,490 | | RI TOTAL: 4,270 | | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 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: 56,690
LAST YR RI VAL: 28,050
LAST YR 8/8 VAL: 84,740

LAST YR OIL PROD: 6
LAST YR GAS PROD: 7,607

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|------------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1 | | | | 0 | 4,497 | 0 | 69.11 | 1.39 | 1.39 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 4,497 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | | | | 4872 | 0 | 4872 | 7000 | -2,128 | -2,002 | 1303 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,810 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,810 | 4872 | 0 | 4872 | 7000 | 2,128- | 2,002- | 1303 | |
| 30 | STERLING CITY ISD | 1.000000 | 7,810 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,810 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 1,303 | | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | ===== | ===== | | | ===== | ===== |
| 8/8 VALUE: | | | | 7,810 | | WI TOTAL: | 6,510 | RI TOTAL: | 1,300 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .001 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: 29,810
LAST YR RI VAL: 20,530
LAST YR 8/8 VAL: 50,340

LAST YR OIL PROD: 10
LAST YR GAS PROD: 4,668

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | 2,071 | 0 | 69.11 | .41 | .41 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,071 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 662 | 0 | 662 | 4300 | -3,638 | -3,422 | 177 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,690 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,690 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,690 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,690 | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 177
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,690 WI TOTAL: 6,510 RI TOTAL: 180

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: .45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 4,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 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: 6,720
LAST YR RI VAL: 1,340
LAST YR 8/8 VAL: 8,060

LAST YR OIL PROD: 12
LAST YR GAS PROD: 2,052

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.)

| | | | | | | | | | | |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 6,569 | 0 | 69.11 | 1.51 | 1.51 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 5,912 | 0 | 70.40 | 1.50 | 1.50 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 5,321 | 0 | 71.70 | 1.50 | 1.50 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 4,789 | 0 | 73.03 | 1.50 | 1.50 | .00 | 0 |
| | | 5 | 0 | 4,310 | 0 | 74.38 | 1.50 | 1.50 | .00 | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 26,901 | 0 | | | | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

| | | | | | | | | | | |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 18,850 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 18,850 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 18,850 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 18,850 | | | | | | | |

| | | | | | | | |
|---|-------|---|-------|-------|-------|-------|------|
| 1 | 7731 | 0 | 7731 | 4800 | 2,931 | 2,757 | 2067 |
| 2 | 6911 | 0 | 6911 | 4752 | 2,159 | 1,797 | 1651 |
| 3 | 6221 | 0 | 6221 | 4704 | 1,517 | 1,117 | 1327 |
| 4 | 5599 | 0 | 5599 | 4656 | 943 | 614 | 1066 |
| 5 | 5039 | 0 | 5039 | 4610 | 429 | 247 | 856 |
| | 31501 | 0 | 31501 | 23522 | 7,979 | 6,532 | 6967 |

| | | | | | | | |
|-------------|-----|-------------|-------|-------------|-------|--|--|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,352 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| WI PAYOUT: | .0 | GAS VAL: | 6,532 | GAS VAL: | 6,967 | | |
| 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: 76.05 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 |
| 4,800 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 19.0 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: 78,900
LAST YR RI VAL: 33,970
LAST YR 8/8 VAL: 112,870

LAST YR OIL PROD: 12
LAST YR GAS PROD: 6,952

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
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 | 7,130 | 1 | 2084 | 0 | 2084 | 5200 | -3,116 | -2,931 | 620 | | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,130 | | 2084 | 0 | 2084 | 5200 | 3,116- | 2,931- | 620 | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,130 | | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,130 | | | | | | | | | | | | |
| | | | | | \$/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: 620
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,130 WI TOTAL: 6,510 RI TOTAL: 620

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: .67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .67
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 5,200 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 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: 14,280
LAST YR RI VAL: 10,060
LAST YR 8/8 VAL: 24,340

LAST YR OIL PROD: 4
LAST YR GAS PROD: 3,847

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

| | | | | | | | | | | |
|-----|----------------------|----------|-------|-----|-------|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,330 | --- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 7,330 | --- | ----- | ----- | ----- | ----- | ----- | ----- |
| 30 | STERLING CITY ISD | 1.000000 | 7,330 | --- | ----- | ----- | ----- | ----- | ----- | ----- |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,330 | --- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | |
|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 0 | 3,437 | 69.11 | 1.05 | 1.05 | .00 | 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 | 2745 | 0 | 5200 | -2,455 | -2,309 | 816 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 2745 | 0 | 2745 | 5200 | 2,455- | 2,309- | 816 | |
| \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 816 | | |
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 7,330 | WI TOTAL: | 6,510 | RI TOTAL: | 820 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 5,200 | | | |
| ----- | ----- | ----- | ----- |

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: 10,680
LAST YR RI VAL: 7,640
LAST YR 8/8 VAL: 18,320

LAST YR OIL PROD: 3
LAST YR GAS PROD: 3,031

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|--------|--------|-------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 0 | 3,110 | 69.11 | 1.23 | 1.23 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,360 | 0 | 3,110 | 0 | | | | | 0 |
| 01 | STERLING COUNTY | 1.000000 | 7,360 | 2922 | 0 | 2922 | 6800 | -3,878 | -3,648 | | 853 |
| 30 | STERLING CITY ISD | 1.000000 | 7,360 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,360 | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 853
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,360 WI TOTAL: 6,510 RI TOTAL: 850

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,800 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 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: 10,270
LAST YR RI VAL: 7,370
LAST YR 8/8 VAL: 17,640

LAST YR OIL PROD: 1
LAST YR GAS PROD: 3,678

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------------|-------------|-----------|-------------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 5,069 | 0 | 69.11 | 1.42 | 1.42 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 5,069 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 5758 | 0 | 5758 | 6800 | -1,042 | -980 | 1361 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,870 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,870 | 5758 | 0 | 5758 | 6800 | 1,042- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,870 | | | | | 980- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,870 | | | | | 1361 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 1,361 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 7,870 | WI TOTAL: | 6,510 | RI TOTAL: | 1,360 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,800

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

LAST YR WI VAL: 24,080
LAST YR RI VAL: 14,400
LAST YR 8/8 VAL: 38,480

LAST YR OIL PROD: 7
LAST YR GAS PROD: 5,674

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 \$/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: 76.05 GAS WI GR PRICE: .75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,873

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 2,419 | 0 | 69.11 | .96 | .96 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,419 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1858 | 0 | 1858 | 4900 | -3,042 | -2,862 | 438 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,950 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,950 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,950 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,950 | | | | | |

\$/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: 76.05 GAS WI GR PRICE: 1.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.05
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 4,900 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 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: 9,380
LAST YR RI VAL: 5,410
LAST YR 8/8 VAL: 14,790

LAST YR OIL PROD: 2
LAST YR GAS PROD: 2,859

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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#, 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 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 0 | 2,906 | 69.11 | .93 | .93 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,090 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,090 | 2094 | 0 | 2094 | 4300 | 2,206- | 2,075- | | 575 |
| 30 | STERLING CITY ISD | 1.000000 | 7,090 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,090 | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 575
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,090 WI TOTAL: 6,510 RI TOTAL: 580

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV 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: 9.0 D B: 1.200 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: 21,300
LAST YR RI VAL: 12,660
LAST YR 8/8 VAL: 33,960

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: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 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 | 634 | 69.11 | .56 | .56 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,590 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,590 | 273 | 0 | 273 | 1300 | 1,027- | 966- | | 77 |
| 30 | STERLING CITY ISD | 1.000000 | 6,590 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,590 | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 77
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,590 WI TOTAL: 6,510 RI TOTAL: 80

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 1,300 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.500 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: 6,560
LAST YR RI VAL: 870
LAST YR 8/8 VAL: 7,430

LAST YR OIL PROD: 3
LAST YR GAS PROD: 918

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 |
| \$/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: 76.66 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: 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 291210
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

| | | |
|--|---------------------------|-------------|
| 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 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 | | | | | | | | |
| 43059075 | | | | | | | | |
| HOWLING (CISCO) | | | | | | | | |

| | | | | | | | | | | |
|-----------|--------------|-------|-------|-------|---|-------|-----|-----|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 259 | 2,400 | 0 | 70.40 | .98 | .98 | .00 | 14211 |
| ALT JOB#: | UNIT.....: | 3 | 195 | 1,949 | 0 | 71.70 | .98 | .98 | .00 | 10897 |
| ALT LSE#: | HCG.....: | ===== | ===== | ===== | | | | | | |
| ALT RRC#: | GRAPH.....: | | 896 | 7.613 | 0 | | | | | 48.915 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 38,990 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 38,990 | 1 | 2493 | 0 | 26300 | 11000 | 15,300 | 14,330 | 7004 |
| 30 | STERLING CITY ISD | 1.000000 | 38,990 | 2 | 1833 | 0 | 16044 | 10890 | 5,154 | 4,234 | 3781 |
| 50 | STERLING CO U/G WTR | 1.000000 | 38,990 | 3 | 1489 | 0 | 12386 | 10781 | 1,605 | 1,157 | 2583 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 5815 | 0 | 54730 | 32671 | 22,059 | 19,721 | 13368 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 25.24 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 17,626 | RI OIL VAL: | 11,948 |
| WI PAYOUT: | .0 | GAS VAL: | 2,095 | GAS VAL: | 1,420 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 38.990 | WI TOTAL: | 25,620 | RI TOTAL: | 13,376 |

*** PARAMETERS ***

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

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 1.07 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.07 |
| TYPE.. (USNPQLHCT).. U | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 11,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | |
|------|------|---|----|-------|--------|------|---|------|
| OIL: | 1.9 | D | B: | 1.500 | De/Dt: | 54.0 | / | 10.0 |
| GAS: | 11.0 | D | B: | 1.500 | De/Dt: | 32.0 | / | 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: | 82,940 |
| LAST YR | RI VAL: | 39,190 |
| LAST YR | 8/8 VAL: | 122,130 |

LAST YR OIL PROD: 670
LAST YR GAS PROD: 3,292

REMARKS1: R/C FROM 36389

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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: 76.66 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: 2/12/2024 MNRLTSTU

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.....:

| 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 | 10229 | 0 | 24673 | 27000 | -2,327 | -2,179 | 6571 | |
| 00 | STERLING COUNTY APPR | 1.000000 | 32,590 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | STERLING COUNTY | 1.000000 | 32,590 | | 10229 | 0 | 24673 | 27000 | 2,327- | 2,179- | 6571 | |
| 30 | STERLING CITY ISD | 1.000000 | 32,590 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 32,590 | | | | | | | | | |
| | | | | | \$/BBLRESV: 6.15 | EQUIP VAL: | | 26,024 | | | | |

\$/BBLRESV: 6.15 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 3,847
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,724
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 32,590 WI TOTAL: 26,020 RI TOTAL: 6,570

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 1.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
27,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 31.0 / 10.0
GAS: 39.0 D B: 1.000 De/Dt: 29.0 / 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: 201,760
LAST YR RI VAL: 102,130
LAST YR 8/8 VAL: 303,890

LAST YR OIL PROD: 486
LAST YR GAS PROD: 13,557

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: | 1 | 334 | 1,208 | 0 | 69.67 | .70 | .70 | .00 | 18136 |
| ALT JOB#: | UNIT.....: | 2 | 290 | 1,085 | 0 | 70.96 | .70 | .70 | .00 | 16038 |
| ALT LSE#: | EOR.....: | 3 | 252 | 976 | 0 | 72.27 | .69 | .69 | .00 | 14194 |
| ALT RRC#: | GRAPH.....: | 4 | 219 | 878 | 0 | 73.62 | .69 | .69 | .00 | 12566 |
| | | 5 | 191 | 790 | 0 | 74.98 | .69 | .69 | .00 | 11162 |
| | | 6 | 166 | 709 | 0 | 76.37 | .69 | .69 | .00 | 9880 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|-------|---|-------|-----|-----|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 145 | 638 | 0 | 76.37 | .69 | .69 | .00 | 8630 |
| --- | ----- | ----- | ----- | 8 | 126 | 574 | 0 | 76.37 | .69 | .69 | .00 | 7500 |
| 00 | STERLING COUNTY APPR | 1.000000 | 56,560 | ===== | ===== | ===== | | | | | | ===== |
| 01 | STERLING COUNTY | 1.000000 | 56,560 | | 1,723 | 6,858 | 0 | | | | | 98,106 |
| 30 | STERLING CITY ISD | 1.000000 | 56,560 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 56,560 | | | | | | | | | |

| | | | | | | | |
|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 659 | 0 | 18795 | 7300 | 11,495 | 10,766 | 5006 |
| 2 | 592 | 0 | 16630 | 7300 | 9,330 | 7,665 | 3920 |
| 3 | 525 | 0 | 14719 | 7300 | 7,419 | 5,347 | 3070 |
| 4 | 472 | 0 | 13038 | 7300 | 5,738 | 3,627 | 2406 |
| 5 | 425 | 0 | 11587 | 7300 | 4,287 | 2,377 | 1892 |
| 6 | 381 | 0 | 10261 | 7300 | 2,961 | 1,440 | 1483 |
| 7 | 343 | 0 | 8973 | 7300 | 1,673 | 714 | 1148 |
| 8 | 309 | 0 | 7809 | 7300 | 509 | 190 | 884 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 3706 | 0 | 101812 | 58400 | 43,412 | 32,126 | 19809 |

*** PARAMETERS ***

| | | | | | |
|-------------|------------|-------------|-------------------|-------------|--------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 23.05 | EQUIP VAL: | 4,624 |
| YRS FLAT: | FMVF: | 8/8 RES: | \$/BBLPROD: 0 | WI OIL VAL: | 30,957 |
| | | | WI PAYOUT: 4.6 | GAS VAL: | 1,169 |
| | | | RI PAYOUT: 4.6 | PRD VAL: | 0 |

| | | | | | |
|---------------------------|-----------------------|--|--|--|--|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: .76 | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: .76 | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 7,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|---------|--------------------|
| OIL: | 1.0 D | B: .050 | De/Dt: 13.0 / 10.0 |
| GAS: | 3.5 D | B: .001 | 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: | 41,910 |
| LAST YR | RI VAL: | 23,080 |
| LAST YR | 8/8 VAL: | 64,990 |

| | | |
|---------|-----------|-------|
| LAST YR | OIL PROD: | 347 |
| LAST YR | GAS PROD: | 3,029 |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 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: 2/12/2024 MNRLTSTU

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 | |
| 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: 76.66 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: 2/12/2024 MNRLTSTU

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 \$/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: 76.66 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: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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 | 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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 2,600 | | | |
| ----- | ----- | ----- | ----- |

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: 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: 71
LAST YR GAS PROD: 329

REMARKS1: R/C FROM 11113
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

14,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 1.0 D B: 1.100 De/Dt: 14.0 / 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: 195
LAST YR GAS PROD: 753

REMARKS1: R/C FROM 7529
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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 | 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: 76.05 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 2,600 | | |
| ----- | ----- | ----- |

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: | 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: 56
LAST YR GAS PROD: 315

REMARKS1: R/C FROM 11113
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 190 | 970 | 0 | 69.11 | 2.74 | 2.74 | .00 | 10259 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 190 | 970 | 0 | | | | | 10,259 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2076 | 0 | 12335 | 14000 | -1,665 | -1,559 | 3249 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,900 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,900 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,900 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,900 | | | | | |

\$/BBLRESV: 8.74 EQUIP VAL: 4,647
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 2,702
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 547
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,900 WI TOTAL: 4,650 RI TOTAL: 3,250

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.500 De/Dt: 20.0 / 10.0
GAS: 3.0 D B: 1.500 De/Dt: 20.0 / 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: 10,580
LAST YR RI VAL: 9,500
LAST YR 8/8 VAL: 20,080

LAST YR OIL PROD: 159
LAST YR GAS PROD: 702

REMARKS1: R/C FROM 7529
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 | GAS WI GR PRICE: 2.84 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.84 | |
| 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 |
| ----- | ----- | ----- |
| 15,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .1 D | B: 1.000 | De/Dt: 15.0 / 10.0 |
| GAS: | 15.0 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: 42,840
LAST YR RI VAL: 19,630
LAST YR 8/8 VAL: 62,470

LAST YR OIL PROD: 104
LAST YR GAS PROD: 4,263

REMARKS1: R/C FR 24788 TO 50387
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

LEASE#, NAME.....: 204400 - GLASS -26- #2 & #3 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|--------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 24 | 6,647 | 0 | 69.67 | 2.68 | 2.68 | .00 | 1426 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 24 | | | | 24 | 6,647 | 0 | | | | | 1,426 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 15193 | 0 | 16619 | 18500 | -1,881 | -1,762 | 2697 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 15,710 | 15193 | 0 | 16619 | 18500 | 1,881- | 1,762- | 2697 | |
| 01 | STERLING COUNTY | 1.000000 | 15,710 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 15,710 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 15,710 | | | | | | | | |

\$/BBLRESV: 7.38 EQUIP VAL: 13,012
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 231
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,466
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,710 WI TOTAL: 13,010 RI TOTAL: 2,700

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 18,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 19.0 D B: .001 De/Dt: 8.0 / 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: 39,050
LAST YR RI VAL: 18,650
LAST YR 8/8 VAL: 57,700

LAST YR OIL PROD: 47
LAST YR GAS PROD: 7,568

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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 54,650
01 STERLING COUNTY 1.000000 54,650
30 STERLING CITY ISD 1.000000 54,650
50 STERLING CO U/G WTR 1.000000 54,650

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

=====

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: 54,650

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

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

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

=====

8/8 VALUE: 54,650 WI TOTAL: 54,650 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

64,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .001 De/Dt: 8.0 / 8.0
GAS: 60.0 D B: .001 De/Dt: 8.0 / 8.0
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: 61,480
LAST YR RI VAL:
LAST YR 8/8 VAL: 61,480

LAST YR OIL PROD: 150
LAST YR GAS PROD: 18,903

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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 | YR | 8/8 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 | 64,220 | 1 | 345 | 12,250 | 0 | 69.67 | 3.10 | 3.10 | .00 | 20487 |
| 01 | STERLING COUNTY | 1.000000 | 64,220 | 2 | 316 | 11,270 | 0 | 70.96 | 3.09 | 3.09 | .00 | 19112 |
| 30 | STERLING CITY ISD | 1.000000 | 64,220 | | ===== | ===== | ===== | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 64,220 | | 661 | 23,520 | 0 | | | | | 39,599 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 3.59 | EQUIP VAL: | 43,373 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 2,025 | RI OIL VAL: | 6,097 |
| WI PAYOUT: | .0 | GAS VAL: | 3,174 | GAS VAL: | 9,554 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 64,220 | WI TOTAL: | 48,570 | RI TOTAL: | 15,650 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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

48,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 8.0 / 8.0
GAS: 35.0 D B: .001 De/Dt: 8.0 / 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: 189,000
LAST YR RI VAL: 73,040
LAST YR 8/8 VAL: 262,040

LAST YR OIL PROD: 280
LAST YR GAS PROD: 12,839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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.....:

| 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 | 8798 | 0 | 20399 | 33000 | -12,601 | -11,802 | 4435 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 49,980 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 49,980 | | 8798 | 0 | 20399 | 33000 | 12,601- | 11,802- | 4435 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 49,980 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 49,980 | | | | | | | | | | | |
| | | | | \$/BBLRESV: 40.31 | | EQUIP VAL: | | 45,542 | | | | | | |

\$/BBLRESV: 40.31 EQUIP VAL: 45,542
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 2,522
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,913
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 49,980 WI TOTAL: 45,540 RI TOTAL: 4,440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| 33,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 8.0 / 8.0
GAS: 10.0 D B: .001 De/Dt: 8.0 / 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: 45,540
LAST YR RI VAL: 5,180
LAST YR 8/8 VAL: 50,720

LAST YR OIL PROD: 64
LAST YR GAS PROD: 3,136

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 8.0 / 8.0
GAS: 3.0 D B: .001 De/Dt: 8.0 / 8.0
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: 13
LAST YR GAS PROD: 973

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

| | | | | | | | | | |
|-----|----------------------|----------|--------|-----|-------|-------|-------|-------|---------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- |
| 00 | STERLING COUNTY APPR | 1.000000 | 47,510 | 1 | 5040 | 0 | 6294 | 23500 | -17,206 |
| 01 | STERLING COUNTY | 1.000000 | 47,510 | | 5040 | 0 | 6294 | 23500 | 17,206- |
| 30 | STERLING CITY ISD | 1.000000 | 47,510 | | | | | | 16,114- |
| 50 | STERLING CO U/G WTR | 1.000000 | 47,510 | | | | | | |

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

1 24 3,110 0 69.67 2.16 2.16 .00 1254
=====

8/8 VALUE: 47,510 WI TOTAL: 45,540 RI TOTAL: 1,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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

23,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .500 De/Dt: 8.0 / 8.0
GAS: 9.0 D B: 1.000 De/Dt: 10.0 / 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: 45,540
LAST YR RI VAL: 4,630
LAST YR 8/8 VAL: 50,170

LAST YR OIL PROD: 20
LAST YR GAS PROD: 2,838

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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

WI GAS WI PRD WI GROSS OPERATING 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

700

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 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:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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 |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 339 | 0 | 69.11 | 3.10 | 3.10 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 339 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 887 | 0 | 887 | 9500 | -8,613 | -8,102 | 155 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,670 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,670 | 887 | 0 | 887 | 9500 | 8,613- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,670 | | | | | 8,102- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,670 | | | | | 155 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 155
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,670 WI TOTAL: 6,510 RI TOTAL: 160

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 9,500 | | | |
| ----- | ----- | ----- | ----- |

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: 6,510
LAST YR RI VAL: 1,780
LAST YR 8/8 VAL: 8,290

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: 2/14/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 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 | 1,279 | 69.11 | 3.90 | 3.90 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,590 | 0 | 0 | 0 | | | | | 0 |
| 01 | STERLING COUNTY | 1.000000 | 7,590 | 3847 | 0 | 3847 | 6300 | 2,453- | 2,308- | | 1078 |
| 30 | STERLING CITY ISD | 1.000000 | 7,590 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,590 | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,078
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,590 WI TOTAL: 6,510 RI TOTAL: 1,080

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
6,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.500 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: 7,130
LAST YR RI VAL: 2,150
LAST YR 8/8 VAL: 9,280

LAST YR OIL PROD:
LAST YR GAS PROD: 1,279

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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.....:

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: 76.05 GAS WI GR PRICE: 5.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 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: 6,510
LAST YR RI VAL: 2,520
LAST YR 8/8 VAL: 9,030

LAST YR OIL PROD:
LAST YR GAS PROD: 2,646

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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 \$/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: 76.05 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
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

3,600

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: 11
LAST YR GAS PROD: 202

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 164,180 | 1 | 410 | 10,939 | 69.67 | 3.06 | 3.06 | .00 | 20852 |
| 01 | STERLING COUNTY | 1.000000 | 164,180 | 2 | 368 | 9,002 | 70.96 | 3.05 | 3.05 | .00 | 19063 |
| 30 | STERLING CITY ISD | 1.000000 | 164,180 | 3 | 330 | 7,408 | 72.27 | 3.05 | 3.05 | .00 | 17410 |
| 50 | STERLING CO U/G WTR | 1.000000 | 164,180 | 4 | 297 | 6,096 | 73.62 | 3.05 | 3.05 | .00 | 15962 |
| | | | | 5 | 267 | 5,017 | 74.98 | 3.04 | 3.04 | .00 | 14614 |
| | | | | 6 | 240 | 4,130 | 76.37 | 3.04 | 3.04 | .00 | 13380 |
| | | | | 7 | 215 | 3,397 | 76.37 | 3.04 | 3.04 | .00 | 11986 |
| | | | | 8 | 193 | 2,794 | 76.37 | 3.04 | 3.04 | .00 | 10760 |
| | | | | 9 | 173 | 2,301 | 76.37 | 3.04 | 3.04 | .00 | 9645 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 2,493 | 51,084 | | | | | 133,672 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 24436 | 0 | 45288 | 13000 | 32,288 | 30,241 | 15757 |
| 2 | 20043 | 0 | 39106 | 13000 | 26,106 | 21,448 | 12041 |
| 3 | 16494 | 0 | 33904 | 13000 | 20,904 | 15,065 | 9238 |
| 4 | 13573 | 0 | 29535 | 13000 | 16,535 | 10,453 | 7122 |
| 5 | 11134 | 0 | 25748 | 13000 | 12,748 | 7,069 | 5494 |
| 6 | 9165 | 0 | 22545 | 13000 | 9,545 | 4,643 | 4258 |
| 7 | 7539 | 0 | 19525 | 13000 | 6,525 | 2,785 | 3263 |
| 8 | 6200 | 0 | 16960 | 13000 | 3,960 | 1,482 | 2508 |
| 9 | 5106 | 0 | 14751 | 13000 | 1,751 | 575 | 1930 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 113690 | 0 | 247362 | 117000 | 130,362 | 93,761 | 61611 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 10.0 / 10.0
GAS: 33.0 D B: .001 De/Dt: 17.7 / 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: 82,420
LAST YR RI VAL: 56,350
LAST YR 8/8 VAL: 138,770

LAST YR OIL PROD: 317
LAST YR GAS PROD: 8,882

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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: | 1 | 83 | 4,014 | 0 | 69.11 | 2.74 | 2.74 | .00 | 4167 |
| ALT JOB#: | UNIT.....: | 2 | 61 | 3,437 | 0 | 70.40 | 2.74 | 2.74 | .00 | 3120 |
| ALT LSE#: | HCG.....: | 3 | 48 | 3,009 | 0 | 71.70 | 2.73 | 2.73 | .00 | 2500 |
| ALT RRC#: | GRAPH.....: | 4 | 37 | 2,677 | 0 | 73.03 | 2.73 | 2.73 | .00 | 1963 |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 229 | 13,137 | 0 | | | | | 11,750 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 26,220 | 1 | 7990 | 0 | 12157 | 7000 | 5,157 | 4,851 | 4326 |
| 01 | STERLING COUNTY | 1.000000 | 26,220 | 2 | 6841 | 0 | 9961 | 6930 | 3,031 | 2,524 | 3164 |
| 30 | STERLING CITY ISD | 1.000000 | 26,220 | 3 | 5967 | 0 | 8467 | 6860 | 1,607 | 1,184 | 2402 |
| 50 | STERLING CO U/G WTR | 1.000000 | 26,220 | 4 | 5309 | 0 | 7272 | 6792 | 480 | 313 | 1841 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 26107 | 0 | 37857 | 27582 | 10,275 | 8,872 | 11733 |

| | | | |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 16.55 | EQUIP VAL: | 5,620 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 2,754 |
| WI PAYOUT: | .0 | GAS VAL: | 6,118 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 |
| ===== | | | |
| 8/8 VALUE: | 26,220 | WI TOTAL: | 14,490 |
| | | RI TOTAL: | 11,730 |

*** PARAMETERS ***

| | | |
|---------------------------|------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | | |
| 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 |
| 7,000 | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .3 D | B: 1.290 | De/Dt: 31.2 / 10.0 |
| GAS: | 12.0 D | B: 1.070 | 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: 74,070
LAST YR RI VAL: 47,620
LAST YR 8/8 VAL: 121,690

LAST YR OIL PROD: 17
LAST YR GAS PROD: 3,928

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| 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 | 2068 | 0 | 2068 | 4100 | -2,032 | -1,912 | 648 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,160 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,160 | | 2068 | 0 | 2068 | 4100 | 2,032- | 1,912- | 648 |
| 30 | STERLING CITY ISD | 1.000000 | 7,160 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,160 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 648 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | | ===== |
| | | | | | 8/8 VALUE: | 7,160 | WI TOTAL: | | 6,510 | RI TOTAL: | 650 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 9,380
LAST YR RI VAL: 6,190
LAST YR 8/8 VAL: 15,570

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,201

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 1 | 0 | 1,376 | 0 | 69.11 | 2.50 | 2.50 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 1,238 | 0 | 70.40 | 2.49 | 2.49 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 1,114 | 0 | 71.70 | 2.49 | 2.49 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 1,003 | 0 | 73.03 | 2.49 | 2.49 | .00 | 0 |
| | | 5 | 0 | 903 | 0 | 74.38 | 2.49 | 2.49 | .00 | 0 |
| | | 6 | 0 | 813 | 0 | 75.77 | 2.48 | 2.48 | .00 | 0 |
| | | 7 | 0 | 732 | 0 | 75.77 | 2.48 | 2.48 | .00 | 0 |

| | | | | | | | | | | |
|-----|----------------------|----------|-----------|---|-------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 7,179 | 0 | | | | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 11,590 | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 11,590 | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 11,590 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,590 | | | | | | | |

| | | | | | | | | | | | |
|--|--|--|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| | | | | 1 | 2511 | 0 | 2511 | 1300 | 1,211 | 1,139 | 878 |
| | | | | 2 | 2250 | 0 | 2250 | 1287 | 963 | 802 | 702 |
| | | | | 3 | 2025 | 0 | 2025 | 1274 | 751 | 553 | 564 |
| | | | | 4 | 1823 | 0 | 1823 | 1261 | 562 | 366 | 453 |
| | | | | 5 | 1641 | 0 | 1641 | 1248 | 393 | 227 | 365 |
| | | | | 6 | 1472 | 0 | 1472 | 1235 | 237 | 121 | 292 |
| | | | | 7 | 1325 | 0 | 1325 | 1236 | 89 | 40 | 235 |
| | | | | | 13047 | 0 | 13047 | 8841 | 4,206 | 3,248 | 3489 |

*** 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: 3,248 | GAS VAL: 3,489 | |
| | | | RI PAYOUT: 4.5 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | 8/8 VALUE: 11,590 | WI TOTAL: 8,100 | RI TOTAL: 3,490 | |

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 1,300 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|--------------------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | 4.0 D B: 1.400 | 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: 6,650
LAST YR RI VAL: 1,100
LAST YR 8/8 VAL: 7,750

LAST YR OIL PROD: 1
LAST YR GAS PROD: 741

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 1 | 0 | 9,685 | 0 | 69.11 | 2.44 | 2.44 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 8,717 | 0 | 70.40 | 2.43 | 2.43 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 7,845 | 0 | 71.70 | 2.43 | 2.43 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 7,061 | 0 | 73.03 | 2.42 | 2.42 | .00 | 0 |
| | | 5 | 0 | 6,355 | 0 | 74.38 | 2.42 | 2.42 | .00 | 0 |
| | | 6 | 0 | 5,720 | 0 | 75.77 | 2.42 | 2.42 | .00 | 0 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 5,148 | 0 | 75.77 | 2.42 | 2.42 | .00 | 0 |
| --- | ----- | ----- | ----- | 8 | 0 | 4,633 | 0 | 75.77 | 2.42 | 2.42 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 61,060 | 9 | 0 | 4,170 | 0 | 75.77 | 2.42 | 2.42 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 61,060 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 61,060 | | 0 | 59,334 | 0 | | | | | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 61,060 | | | | | | | | | |

| | | | | | | | | |
|--|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | 1 | 17251 | 0 | 17251 | 7300 | 9,951 | 9,361 | 6029 |
| | 2 | 15463 | 0 | 15463 | 7227 | 8,236 | 6,856 | 4825 |
| | 3 | 13916 | 0 | 13916 | 7154 | 6,762 | 4,981 | 3877 |
| | 4 | 12474 | 0 | 12474 | 7083 | 5,391 | 3,514 | 3103 |
| | 5 | 11227 | 0 | 11227 | 7012 | 4,215 | 2,432 | 2493 |
| | 6 | 10105 | 0 | 10105 | 6941 | 3,164 | 1,615 | 2004 |
| | 7 | 9094 | 0 | 9094 | 6942 | 2,152 | 972 | 1610 |
| | 8 | 8185 | 0 | 8185 | 6942 | 1,243 | 497 | 1294 |
| | 9 | 7367 | 0 | 7367 | 6942 | 425 | 150 | 1040 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 105082 | 0 | 105082 | 63543 | 41,539 | 30,378 | 26275 |

*** PARAMETERS ***

| | | | | | | | | |
|---------------------------|-----------------------|-------------|--------|-----------|--------|-----------|--------|--|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.66 | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.66 | | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | | | |
| | | 8/8 VALUE: | 61,060 | WI TOTAL: | 34,780 | RI TOTAL: | 26,280 | |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 7,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 28.0 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: 26,220
LAST YR RI VAL: 23,240
LAST YR 8/8 VAL: 49,460

LAST YR OIL PROD: 32
LAST YR GAS PROD: 5,624

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 29 | 684 | 0 | 69.11 | 2.37 | 2.37 | .00 | 1463 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 29 | | | | 684 | 0 | | | | | | 1,463 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1183 | 0 | 2646 | 5200 | -2,554 | -2,403 | 925 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,440 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,440 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,440 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,440 | | | | | |

\$/BBLRESV: 62.78 EQUIP VAL: 6,506
\$/BBLPROD: 18,205 WI OIL VAL: 0 RI OIL VAL: 511
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 414
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,440 WI TOTAL: 6,510 RI TOTAL: 930

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,200 | .1 | | |
| ----- | ----- | ----- | ----- |
| | 20.5 99 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 1,310
LAST YR 8/8 VAL: 7,820

LAST YR OIL PROD: 42
LAST YR GAS PROD: 1,784

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | | | | 62 | 336 | 0 | 69.11 | 2.90 | 2.90 | .00 | 3128 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 62 | 336 | 0 | | | | | 3,128 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 711 | 0 | 3839 | 4300 | -461 | -433 | 1342 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,850 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,850 | 711 | 0 | 3839 | 4300 | 461- | 433- | 1342 | |
| 30 | STERLING CITY ISD | 1.000000 | 7,850 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,850 | | | | | | | | |
| | | | | \$/BBLRESV: | 7.80 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 1,093 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 249 | | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | ===== | ===== | | | | |
| | | | | 8/8 VALUE: | 7,850 | WI TOTAL: | 6,510 | RI TOTAL: | 1,340 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 1.0 D B: .001 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: 6,510
LAST YR RI VAL: 1,490
LAST YR 8/8 VAL: 8,000

LAST YR OIL PROD: 25
LAST YR GAS PROD: 672

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 \$/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: 76.05 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
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

3,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 1.0 D B: .001 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: 23
LAST YR GAS PROD: 187

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL 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 | 33,190 | 1 | 24 | 3,806 | 69.11 | 2.92 | 2.92 | .00 | 1211 |
| 01 | STERLING COUNTY | 1.000000 | 33,190 | 2 | 22 | 3,424 | 70.40 | 2.92 | 2.92 | .00 | 1131 |
| 30 | STERLING CITY ISD | 1.000000 | 33,190 | 3 | 20 | 3,081 | 71.70 | 2.91 | 2.91 | .00 | 1047 |
| 50 | STERLING CO U/G WTR | 1.000000 | 33,190 | 4 | 18 | 2,772 | 73.03 | 2.91 | 2.91 | .00 | 960 |
| | | | | 5 | 18 | 2,494 | 74.38 | 2.91 | 2.91 | .00 | 977 |
| | | | | 6 | 12 | 2,245 | 75.77 | 2.90 | 2.90 | .00 | 664 |
| | | | | 7 | 11 | 2,019 | 75.77 | 2.90 | 2.90 | .00 | 608 |
| | | | | 8 | 10 | 1,816 | 75.77 | 2.90 | 2.90 | .00 | 553 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 135 | 21,657 | | | | | 7,151 |

| | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 8113 | 0 | 9324 | 4300 | 5,024 | 4,726 | 3259 |
| 2 | 7299 | 0 | 8430 | 4257 | 4,173 | 3,474 | 2630 |
| 3 | 6545 | 0 | 7592 | 4214 | 3,378 | 2,488 | 2116 |
| 4 | 5889 | 0 | 6849 | 4171 | 2,678 | 1,745 | 1704 |
| 5 | 5298 | 0 | 6275 | 4130 | 2,145 | 1,237 | 1394 |
| 6 | 4753 | 0 | 5417 | 4088 | 1,329 | 678 | 1074 |
| 7 | 4274 | 0 | 4882 | 4089 | 793 | 359 | 865 |
| 8 | 3844 | 0 | 4397 | 4089 | 308 | 123 | 696 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 46015 | 0 | 53166 | 33338 | 19,828 | 14,830 | 13738 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 20.24 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,995 RI OIL VAL: 1,848
WI PAYOUT: 6.9 GAS VAL: 12,835 GAS VAL: 11,890
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 4,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 11.0 D B: .001 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: 6,870
LAST YR RI VAL: 1,810
LAST YR 8/8 VAL: 8,680

LAST YR OIL PROD: 23
LAST YR GAS PROD: 2,267

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.)

| | 8/8 ANNUAL | 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 62 | 3,457 | 0 | 69.11 | 2.91 | 2.91 | .00 | 3128 |
| ALT JOB#: | 2 56 | 3,111 | 0 | 70.40 | 2.91 | 2.91 | .00 | 2878 |
| ALT LSE#: | 3 48 | 2,799 | 0 | 71.70 | 2.91 | 2.91 | .00 | 2512 |
| ALT RRC#: | 4 43 | 2,519 | 0 | 73.03 | 2.90 | 2.90 | .00 | 2292 |
| | 5 39 | 2,267 | 0 | 74.38 | 2.90 | 2.90 | .00 | 2118 |
| | 6 36 | 2,040 | 0 | 75.77 | 2.89 | 2.89 | .00 | 1991 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | 7 32 | 1,836 | 0 | 75.77 | 2.89 | 2.89 | .00 | 1770 |
| | 8 29 | 1,651 | 0 | 75.77 | 2.89 | 2.89 | .00 | 1604 |
| 00 STERLING COUNTY APPR 1.000000 40,490 | 9 26 | 1,486 | 0 | 75.77 | 2.89 | 2.89 | .00 | 1438 |
| 01 STERLING COUNTY 1.000000 40,490 | 10 28 | 1,337 | 0 | 75.77 | 2.89 | 2.89 | .00 | 1549 |
| 30 STERLING CITY ISD 1.000000 40,490 | ===== | ===== | ===== | | | | | ===== |
| 50 STERLING CO U/G WTR 1.000000 40,490 | 399 | 22,503 | 0 | | | | | 21,280 |

| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------------------------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | 1 7344 | 0 | 10472 | 4300 | 6,172 | 5,806 | 3659 |
| | 2 6609 | 0 | 9487 | 4257 | 5,230 | 4,354 | 2960 |
| | 3 5946 | 0 | 8458 | 4214 | 4,244 | 3,126 | 2356 |
| | 4 5333 | 0 | 7625 | 4171 | 3,454 | 2,252 | 1896 |
| | 5 4799 | 0 | 6917 | 4130 | 2,787 | 1,608 | 1536 |
| | 6 4304 | 0 | 6295 | 4088 | 2,207 | 1,127 | 1249 |
| | 7 3873 | 0 | 5643 | 4089 | 1,554 | 703 | 1000 |
| | 8 3483 | 0 | 5087 | 4089 | 998 | 399 | 804 |
| *** PARAMETERS *** | 9 3135 | 0 | 4573 | 4089 | 484 | 172 | 646 |
| MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 | 10 2821 | 0 | 4370 | 4089 | 281 | 88 | 550 |
| YRS FLAT: FMVF: 8/8 RES: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 47647 | 0 | 68927 | 41516 | 27,411 | 19,635 | 16656 |

| | | | | | |
|--|-----------------------|-------------------|-------------------|-------------------|-------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.18 | \$/BBLRESV: 20.81 | EQUIP VAL: 4,194 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.18 | \$/BBLPROD: 0 | WI OIL VAL: 6,062 | RI OIL VAL: 5,142 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 5.9 | GAS VAL: 13,573 | GAS VAL: 11,514 | |
| 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: 40,490 | WI TOTAL: 23,830 | RI TOTAL: 16,660 | |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | | |
| ----- | ----- | ----- | ----- | ----- | ----- |
| 4,300 | | | | | |
| ----- | ----- | ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 10.0 D B: .001 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: 24
LAST YR GAS PROD: 2,664

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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
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: 76.05 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

1,800

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 D B: .001 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: 5
LAST YR GAS PROD: 294

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 1 | 24 | 4,497 | 0 | 69.11 | 2.91 | 2.91 | .00 | 1211 |
| ALT JOB#: | UNIT.....: | 2 | 22 | 4,047 | 0 | 70.40 | 2.91 | 2.91 | .00 | 1131 |
| ALT LSE#: | HCG.....: | 3 | 20 | 3,642 | 0 | 71.70 | 2.91 | 2.91 | .00 | 1047 |
| ALT RRC#: | GRAPH.....: | 4 | 18 | 3,276 | 0 | 73.03 | 2.90 | 2.90 | .00 | 960 |
| | | 5 | 18 | 2,948 | 0 | 74.38 | 2.90 | 2.90 | .00 | 977 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 102 | 18,410 | 0 | | | | 5,326 |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|-------|

| | | | | | | | | | | |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 27,190 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 27,190 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 27,190 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 27,190 | | | | | | | |

| | | | | | | | |
|---|-------|---|-------|-------|--------|-------|-------|
| 1 | 9553 | 0 | 10764 | 6800 | 3,964 | 3,729 | 3761 |
| 2 | 8597 | 0 | 9728 | 6732 | 2,996 | 2,494 | 3036 |
| 3 | 7737 | 0 | 8784 | 6664 | 2,120 | 1,561 | 2448 |
| 4 | 6935 | 0 | 7895 | 6598 | 1,297 | 845 | 1964 |
| 5 | 6241 | 0 | 7218 | 6532 | 686 | 396 | 1603 |
| | 39063 | 0 | 44389 | 33326 | 11,063 | 9,025 | 12812 |

| | | | |
|-------------|-------|-------------|-------|
| \$/BBLRESV: | 14.54 | EQUIP VAL: | 5,352 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,083 |
| WI PAYOUT: | .0 | GAS VAL: | 7,942 |
| RI PAYOUT: | 3.7 | PRD VAL: | 0 |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 27,190 | WI TOTAL: | 14,380 | RI TOTAL: | 12,810 |
|------------|--------|-----------|--------|-----------|--------|

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

OIL WELLHEAD PRICE: 76.05 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 |
| 6,800 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 13.0 D B: .001 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: 24
LAST YR GAS PROD: 2,225

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL 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 | 90,910 | 1 | 62 | 10,733 | 69.11 | 2.93 | 2.93 | .00 | 3128 |
| 01 | STERLING COUNTY | 1.000000 | 90,910 | 2 | 56 | 9,658 | 70.40 | 2.93 | 2.93 | .00 | 2878 |
| 30 | STERLING CITY ISD | 1.000000 | 90,910 | 3 | 48 | 8,692 | 71.70 | 2.92 | 2.92 | .00 | 2512 |
| 50 | STERLING CO U/G WTR | 1.000000 | 90,910 | 4 | 43 | 7,823 | 73.03 | 2.91 | 2.91 | .00 | 2292 |
| | | | | 5 | 39 | 7,041 | 74.38 | 2.91 | 2.91 | .00 | 2118 |
| | | | | 6 | 36 | 6,335 | 75.77 | 2.91 | 2.91 | .00 | 1991 |
| | | | | 7 | 32 | 5,702 | 75.77 | 2.91 | 2.91 | .00 | 1770 |
| | | | | 8 | 29 | 5,133 | 75.77 | 2.91 | 2.91 | .00 | 1604 |
| | | | | 9 | 26 | 4,619 | 75.77 | 2.91 | 2.91 | .00 | 1438 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 371 | 65,736 | | | | | 19,731 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 22957 | 0 | 26085 | 11000 | 15,085 | 14,191 | 9116 |
| 2 | 20657 | 0 | 23535 | 10890 | 12,645 | 10,527 | 7344 |
| 3 | 18528 | 0 | 21040 | 10781 | 10,259 | 7,557 | 5862 |
| 4 | 16618 | 0 | 18910 | 10673 | 8,237 | 5,370 | 4704 |
| 5 | 14957 | 0 | 17075 | 10566 | 6,509 | 3,755 | 3792 |
| 6 | 13457 | 0 | 15448 | 10460 | 4,988 | 2,547 | 3064 |
| 7 | 12113 | 0 | 13883 | 10460 | 3,423 | 1,547 | 2459 |
| 8 | 10904 | 0 | 12508 | 10460 | 2,048 | 819 | 1977 |
| 9 | 9812 | 0 | 11250 | 10460 | 790 | 279 | 1588 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 140003 | 0 | 159734 | 95750 | 63,984 | 46,592 | 39906 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 11,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 31.0 D B: .001 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: 17,450
LAST YR RI VAL: 19,690
LAST YR 8/8 VAL: 37,140

LAST YR OIL PROD: 28
LAST YR GAS PROD: 7,519

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

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

00 STERLING COUNTY APPR 1.000000 23,420
01 STERLING COUNTY 1.000000 23,420
30 STERLING CITY ISD 1.000000 23,420
50 STERLING CO U/G WTR 1.000000 23,420

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

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING 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: 23,420 WI TOTAL: 23,420 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 12.0 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 15.0 / 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: 26,450
LAST YR RI VAL: 11,890
LAST YR 8/8 VAL: 38,340

LAST YR OIL PROD: 13
LAST YR GAS PROD: 4,827

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: 76.66 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

16,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0
GAS: D B: 1.000 De/Dt: 14.0 / 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: 13
LAST YR GAS PROD: 1,650

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 684 | 0 | 69.67 | 1.34 | 1.34 | .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 | | | | 673 | 0 | 673 | 4100 | -3,427 | -3,210 | | 229 |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 11,380 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 11,380 | 673 | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 11,380 | 673 | 4100 | 3,427- | 3,210- | 229 |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 11,380 | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 11,153
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 229
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,380 WI TOTAL: 11,150 RI TOTAL: 230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 1.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 4,100 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.200 De/Dt: 10.0 / 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: 1,360
LAST YR 8/8 VAL: 12,510

LAST YR OIL PROD: 10
LAST YR GAS PROD: 2,108

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2024 MNRLTSTU

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#: 100109 -

OPERATOR NAME.....: WINN OPERATING, LLC
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 824 | 0 | 0 | 67.31 | 2.74 | 2.74 | .00 | 41598 |
| ALT JOB#: | UNIT.....: | 2 | 742 | 0 | 0 | 68.55 | 2.74 | 2.74 | .00 | 38148 |
| ALT LSE#: | EOR.....: | 3 | 668 | 0 | 0 | 69.83 | 2.73 | 2.73 | .00 | 34985 |
| ALT RRC#: | GRAPH.....: | 4 | 601 | 0 | 0 | 71.13 | 2.73 | 2.73 | .00 | 32062 |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 2,835 | 0 | 0 | | | | | 146,793 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 56,060 | 1 | 0 | 0 | 41598 | 32000 | 9,598 | 8,989 | 13044 |
| 01 | STERLING COUNTY | 1.000000 | 56,060 | 2 | 0 | 0 | 38148 | 32000 | 6,148 | 5,051 | 10586 |
| 30 | STERLING CITY ISD | 1.000000 | 56,060 | 3 | 0 | 0 | 34985 | 32000 | 2,985 | 2,151 | 8592 |
| 50 | STERLING CO U/G WTR | 1.000000 | 56,060 | 4 | 0 | 0 | 32062 | 32000 | 62 | 39 | 6968 |

| | | | | | | | |
|-------|-------|-------|--------|--------|--------|--------|-------|
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 0 | 146793 | 128000 | 18,793 | 16,230 | 39190 |

| | | | |
|-------------|------|-------------|--------|
| \$/BBLRESV: | 7.63 | EQUIP VAL: | 642 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 16,230 |
| WI PAYOUT: | 2.4 | GAS VAL: | 0 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 56,060 | WI TOTAL: | 16,870 | RI TOTAL: | 39,190 |
|------------|--------|-----------|--------|-----------|--------|

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 74.06 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.500 De/Dt: 10.0 / 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: 17,840
LAST YR RI VAL: 36,020
LAST YR 8/8 VAL: 53,860

LAST YR OIL PROD: 597
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2024 MNRLTSTU

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#: 100109 -

OPERATOR NAME....: WINN OPERATING, LLC
OIL FIELD#.....: 69351498
OIL FIELD NAME...: PAROCHIAL-BADE (QUEEN SAND)

| | | | | | | | | | | |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,385 | 0 | 0 | 68.38 | 2.74 | 2.74 | .00 | 173600 |
| ALT JOB#: | UNIT.....: | 2 | 3,047 | 0 | 0 | 69.65 | 2.74 | 2.74 | .00 | 159168 |
| ALT LSE#: | EOR.....: | 3 | 2,742 | 0 | 0 | 70.94 | 2.73 | 2.73 | .00 | 145888 |
| ALT RRC#: | GRAPH.....: | 4 | 2,468 | 0 | 0 | 72.25 | 2.73 | 2.73 | .00 | 133735 |
| | | 5 | 2,221 | 0 | 0 | 73.60 | 2.72 | 2.72 | .00 | 122599 |
| | | 6 | 1,999 | 0 | 0 | 74.97 | 2.72 | 2.72 | .00 | 112399 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|--------|-------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 1,799 | 0 | 0 | 74.97 | 2.72 | 2.72 | .00 | 101153 |
| --- | ----- | ----- | ----- | 8 | 1,619 | 0 | 0 | 74.97 | 2.72 | 2.72 | .00 | 91032 |
| 00 | STERLING COUNTY APPR | 1.000000 | 556,850 | 9 | 1,457 | 0 | 0 | 74.97 | 2.72 | 2.72 | .00 | 81923 |
| 01 | STERLING COUNTY | 1.000000 | 556,850 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 556,850 | | 20,737 | 0 | 0 | | | | | 1,121,497 |
| 50 | STERLING CO U/G WTR | 1.000000 | 556,850 | | | | | | | | | |

| | | | | | | | | |
|-------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | 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 | 173600 | 75500 | 98,100 | 91,879 | 54437 | |
| 2 | 0 | 0 | 159168 | 75500 | 83,668 | 68,739 | 44169 | |
| 3 | 0 | 0 | 145888 | 75500 | 70,388 | 50,727 | 35826 | |
| 4 | 0 | 0 | 133735 | 75500 | 58,235 | 36,814 | 29064 | |
| 5 | 0 | 0 | 122599 | 75500 | 47,099 | 26,118 | 23578 | |
| 6 | 0 | 0 | 112399 | 75500 | 36,899 | 17,949 | 19130 | |
| 7 | 0 | 0 | 101153 | 75500 | 25,653 | 10,946 | 15235 | |
| 8 | 0 | 0 | 91032 | 75500 | 15,532 | 5,813 | 12133 | |
| 9 | 0 | 0 | 81923 | 75500 | 6,423 | 2,109 | 9663 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | 0 | 0 | 1121497 | 679500 | 441,997 | 311,094 | 243235 | |

*** PARAMETERS ***

MO SHIFT: 1 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 75.24 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 75,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.8 D B: 1.300 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: 282,810
LAST YR RI VAL: 243,220
LAST YR 8/8 VAL: 526,030

LAST YR OIL PROD: 3,197
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2024 MNRLTSTU

```
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 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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| WINN OPERATING, LLC | | | | | | | | |
| 69351498 | | | | | | | | |
| PAROCHIAL-BADE (QUEEN SAND) | | | | | | | | |

| | | | | | | | | | | |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 960 | 0 | 0 | 69.08 | 2.74 | 2.74 | .00 | 49738 |
| ALT JOB#: | UNIT.....: | 3 | 864 | 0 | 0 | 70.36 | 2.73 | 2.73 | .00 | 45593 |
| ALT LSE#: | GOR.....: | 4 | 778 | 0 | 0 | 71.66 | 2.73 | 2.73 | .00 | 41814 |
| ALT RRC#: | GRAPH.....: | 5 | 700 | 0 | 0 | 72.99 | 2.72 | 2.72 | .00 | 38320 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 567 | 0 | 0 | 74.35 | 2.72 | 2.72 | .00 | 31617 |
|-----|----------------------|----------|-----------|---|--------|--------|----------|-----------|--------|-----------|-----------|---------|
| 00 | STERLING COUNTY APPR | 1.000000 | 148,310 | 8 | 510 | 0 | 0 | 74.35 | 2.72 | 2.72 | .00 | 28439 |
| 01 | STERLING COUNTY | 1.000000 | 148,310 | | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 148,310 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 148,310 | | | | | | | | | |
| | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | | 6,076 | 0 | 0 | | | | | 324,916 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 0 | 0 | 54265 | 28424 | 25,841 | 24,202 | 17016 |
| 2 | 0 | 0 | 49738 | 28424 | 21,314 | 17,511 | 13802 |
| 3 | 0 | 0 | 45593 | 28424 | 17,169 | 12,373 | 11197 |
| 4 | 0 | 0 | 41814 | 28424 | 13,390 | 8,465 | 9087 |
| 5 | 0 | 0 | 38320 | 28424 | 9,896 | 5,488 | 7370 |
| 6 | 0 | 0 | 35130 | 28424 | 6,706 | 3,262 | 5979 |
| 7 | 0 | 0 | 31617 | 28424 | 3,193 | 1,362 | 4762 |
| 8 | 0 | 0 | 28439 | 28424 | 15 | 6 | 3791 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 0 | 324916 | 227392 | 97,524 | 72,669 | 73004 |

*** PARAMETERS ***

| | | | | | | | | | | | |
|-----------|---|-------|------|----------|----|-------------|-----|-------------|--------|-------------|--------|
| MO SHIFT: | 6 | DISC: | 14.0 | YRS MAX: | 28 | \$/BBLPROD: | 0 | WI OIL VAL: | 72,669 | RI OIL VAL: | 73,004 |
| YRS FLAT: | | FMVF: | | 8/8 RES: | | WI PAYOUT: | 3.8 | GAS VAL: | 0 | GAS VAL: | 0 |
| | | | | | | RI PAYOUT: | 4.7 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | | |
|---------------------------|-----------------------|------------|---------|-----------|--------|------------------|
| OIL WELLHEAD PRICE: 74.62 | GAS WI GR PRICE: 2.99 | | | | ===== | ===== |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | 8/8 VALUE: | 148,310 | WI TOTAL: | 75,310 | RI TOTAL: 73,000 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 28.424 | | | |

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          3.1 D  B: 1.000  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 EO VALUE (RCNLD):

```

| | | |
|---------|----------|---------|
| LAST YR | WI VAL: | 70,560 |
| LAST YR | RI VAL: | 67,390 |
| LAST YR | 8/8 VAL: | 137,950 |

LAST YR OIL PROD: 777
LAST YR GAS PROD:

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

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 10.0 / 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: 114
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

LEASE#, NAME.....: 9032758 - UNIT-ROSE CREEK NORTH UNIT FULL WI DECIMAL = .788091 #WELLS: 5
RRC#, WELL#.....: 32758 - RRC DIST.: 08 FULL RI DECIMAL = .211909 DEPTH: 5200

OPERATOR#, AGENT#: 100152 -
OPERATOR NAME....: NEW HEIGHT ENERGY, L
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 1.001708 11,730
01 STERLING COUNTY 1.001708 11,730
30 STERLING CITY ISD 1.001708 11,730
50 STERLING CO U/G WTR 1.001708 11,730

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

\$/BBLRESV: .00 EQUIP VAL: 11,711

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

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

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

=====

8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

200,000

7.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.500 De/Dt: 10.0 / 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: 3 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: 1,474
LAST YR GAS PROD: 175

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 100152 -

OPERATOR NAME....: NEW HEIGHT ENERGY, L
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 | 573,340 | 1 | 3,337 | 0 | 69.67 | 2.74 | 2.74 | .00 | 185991 |
| 01 | STERLING COUNTY | 1.000000 | 573,340 | 2 | 2,913 | 0 | 70.96 | 2.74 | 2.74 | .00 | 165365 |
| 30 | STERLING CITY ISD | 1.000000 | 573,340 | 3 | 2,599 | 0 | 72.27 | 2.73 | 2.73 | .00 | 150264 |
| 50 | STERLING CO U/G WTR | 1.000000 | 573,340 | 4 | 2,339 | 0 | 73.62 | 2.73 | 2.73 | .00 | 137758 |
| | | | | 5 | 2,105 | 0 | 74.98 | 2.72 | 2.72 | .00 | 126266 |
| | | | | 6 | 1,895 | 0 | 76.37 | 2.72 | 2.72 | .00 | 115777 |
| | | | | 7 | 1,706 | 0 | 76.37 | 2.72 | 2.72 | .00 | 104230 |
| | | | | 8 | 1,535 | 0 | 76.37 | 2.72 | 2.72 | .00 | 93782 |
| | | | | 9 | 1,382 | 0 | 76.37 | 2.72 | 2.72 | .00 | 84435 |
| | | | | 10 | 1,244 | 0 | 76.37 | 2.72 | 2.72 | .00 | 76003 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 21,055 | 0 | | | | | 1,239,871 |

| | | | | 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 | 185991 | 69500 | 116,491 | 109,104 |
| | | | | 2 | 0 | 0 | 165365 | 69500 | 95,865 | 78,760 |
| | | | | 3 | 0 | 0 | 150264 | 69500 | 80,764 | 58,204 |
| | | | | 4 | 0 | 0 | 137758 | 69500 | 68,258 | 43,151 |
| | | | | 5 | 0 | 0 | 126266 | 69500 | 56,766 | 31,478 |
| | | | | 6 | 0 | 0 | 115777 | 69500 | 46,277 | 22,511 |
| | | | | 7 | 0 | 0 | 104230 | 69500 | 34,730 | 14,819 |
| | | | | 8 | 0 | 0 | 93782 | 69500 | 24,282 | 9,089 |
| | | | | 9 | 0 | 0 | 84435 | 69500 | 14,935 | 4,904 |
| | | | | 10 | 0 | 0 | 76003 | 69500 | 6,503 | 1,873 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 0 | 1239871 | 695000 | 544,871 | 373,893 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99 \$/BBLRESV: 22.20 EQUIP VAL: 3,595
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99 \$/BBLPROD: 0 WI OIL VAL: 373,893 RI OIL VAL: 195,848
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 0 GAS VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 573,340 WI TOTAL: 377,490 RI TOTAL: 195,850

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 69,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.9 D B: 1.500 De/Dt: 14.0 / 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: 325,220
LAST YR RI VAL: 193,060
LAST YR 8/8 VAL: 518,280

LAST YR OIL PROD: 3,386
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100292 -
OPERATOR NAME....: QUAIL RIDGE PETROLEU
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 | .770000 | 5,260 | | | | | | |
| 01 | STERLING COUNTY | .770000 | 5,260 | \$/BBLRESV: | .00 | EQUIP VAL: | 6,831 | | |
| 30 | STERLING CITY ISD | .770000 | 5,260 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 50 | STERLING CO U/G WTR | .770000 | 5,260 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| 82 | STERLING - COKE CO | .230000 | 1,570 | 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: 76.66 | GAS WI GR PRICE: 1.69 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.69 | |
| 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 |
| ----- | ----- | ----- |
| 7,800 | | |
| ----- | ----- | ----- |

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,974

REMARKS1: RECLASS FROM RRC#662
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU
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.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL 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 | .770000 | 779,210 | 1 | 7,165 | 0 | 69.67 | 3.82 | 3.82 | .00 | 457586 |
| 01 | STERLING COUNTY | .770000 | 779,210 | 2 | 6,448 | 0 | 70.96 | 3.81 | 3.81 | .00 | 419421 |
| 30 | STERLING CITY ISD | .770000 | 779,210 | 3 | 5,803 | 0 | 72.27 | 3.80 | 3.80 | .00 | 384434 |
| 50 | STERLING CO U/G WTR | .770000 | 779,210 | 4 | 5,221 | 0 | 73.62 | 3.80 | 3.80 | .00 | 352339 |
| 82 | STERLING - COKE CO | .230000 | 232,750 | 5 | 4,699 | 0 | 74.98 | 3.79 | 3.79 | .00 | 322970 |
| | | | | 6 | 4,229 | 0 | 76.37 | 3.78 | 3.78 | .00 | 296054 |
| | | | | 7 | 3,806 | 0 | 76.37 | 3.78 | 3.78 | .00 | 266442 |
| | | | | 8 | 3,425 | 0 | 76.37 | 3.78 | 3.78 | .00 | 239770 |
| | | | | 9 | 3,082 | 0 | 76.37 | 3.78 | 3.78 | .00 | 215758 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 43,878 | 10,559 | 0 | | | | 2,954,774 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 6044 | 0 | 463630 | 200500 | 263,130 | 246,445 | 39649 |
| 2 | 5424 | 0 | 424845 | 200500 | 224,345 | 184,315 | 32153 |
| 3 | 4870 | 0 | 389304 | 200500 | 188,804 | 136,065 | 26074 |
| 4 | 4379 | 0 | 356718 | 200500 | 156,218 | 98,756 | 21142 |
| 5 | 3929 | 0 | 326899 | 200500 | 126,399 | 70,092 | 17146 |
| 6 | 3524 | 0 | 299578 | 200500 | 99,078 | 48,195 | 13905 |
| 7 | 3170 | 0 | 269612 | 200500 | 69,112 | 29,490 | 11075 |
| 8 | 2848 | 0 | 242618 | 200500 | 42,118 | 15,764 | 8820 |
| 9 | 2564 | 0 | 218322 | 200500 | 17,822 | 5,852 | 7023 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 36752 | 0 | 2991526 | 1804500 | 1,187,026 | 834,974 | 176987 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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

8/8 VALUE: 1,011,960 WI TOTAL: 834,970 RI TOTAL: 176,990

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 200,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 20.7 D B: .001 De/Dt: 10.0 / 10.0
GAS: 5.0 D B: .001 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: 105,960
LAST YR RI VAL: 1,490
LAST YR 8/8 VAL: 107,450

LAST YR OIL PROD: 3,827
LAST YR GAS PROD: 3,969

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU
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 112,390
01 STERLING COUNTY .512800 112,390
30 STERLING CITY ISD .512800 112,390
50 STERLING CO U/G WTR .512800 112,390
82 STERLING - COKE CO .487200 106,790

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 88182 0 173615 114500 59,115 55,367 10888
2 79362 0 157662 114500 43,162 35,460 8751
3 71224 0 142975 114500 28,475 20,521 7022
4 63920 0 129695 114500 15,195 9,606 5637
5 57366 0 117678 114500 3,178 1,763 4526
360054 0 721625 572500 149,125 122,717 36824

\$/BBLRESV: 12.25 EQUIP VAL: 59,642
\$/BBLPROD: 0 WI OIL VAL: 61,487 RI OIL VAL: 18,451
WI PAYOUT: .0 GAS VAL: 61,229 GAS VAL: 18,373
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: 76.66 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
114,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.8 D B: 1.300 De/Dt: 10.0 / 10.0
GAS: 77.0 D B: 1.000 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 51 VAL: 78,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,280
LAST YR RI VAL:
LAST YR 8/8 VAL: 29,280

LAST YR OIL PROD: 1,311
LAST YR GAS PROD: 24,354

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU
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 | 530 | 118 | 0 | 76.37 | 1.42 | 1.42 | .00 | 36260 |
|-----|----------------------|----------|-----------|-------|-------|-------|---|-------|------|------|--------------------|---------|
| --- | ----- | ----- | ----- | 8 | 477 | 106 | 0 | 76.37 | 1.42 | 1.42 | .00 <td>32634</td> | 32634 |
| 00 | STERLING COUNTY APPR | 1.000000 | 256,620 | 9 | 429 | 96 | 0 | 76.37 | 1.42 | 1.42 | .00 | 29350 |
| 01 | STERLING COUNTY | 1.000000 | 256,620 | 10 | 386 | 86 | 0 | 76.37 | 1.42 | 1.42 | .00 | 26408 |
| 30 | STERLING CITY ISD | 1.000000 | 256,620 | 11 | 347 | 77 | 0 | 76.37 | 1.42 | 1.42 | .00 | 23740 |
| 50 | STERLING CO U/G WTR | 1.000000 | 256,620 | 12 | 312 | 74 | 0 | 76.37 | 1.42 | 1.42 | .00 | 21345 |
| | | | | 13 | 281 | 67 | 0 | 76.37 | 1.42 | 1.42 | .00 | 19225 |
| | | | | 14 | 253 | 60 | 0 | 76.37 | 1.42 | 1.42 | .00 | 17309 |
| | | | | 15 | 228 | 60 | 0 | 76.37 | 1.42 | 1.42 | .00 | 15599 |
| | | | | 16 | 205 | 54 | 0 | 76.37 | 1.42 | 1.42 | .00 | 14025 |
| | | | | 17 | 185 | 49 | 0 | 76.37 | 1.42 | 1.42 | .00 | 12657 |
| | | | | 18 | 167 | 48 | 0 | 76.37 | 1.42 | 1.42 | .00 | 11425 |
| | | | | 19 | 150 | 43 | 0 | 76.37 | 1.42 | 1.42 | .00 | 10262 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 8,624 | 2,158 | 0 | | | | | 574,094 |

| | | | | 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 | 402 | 0 | 62690 | 9900 | 52,790 | 49,443 | 6858 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 2 | 316 | 0 | 57400 | 9900 | 47,500 | 39,025 | 5557 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 261 | 0 | 52572 | 9900 | 42,672 | 30,752 | 4503 |
| | | | | 4 | 220 | 0 | 48167 | 9900 | 38,267 | 24,191 | 3652 |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 1.56 | | | 5 | 191 | 0 | 44120 | 9900 | 34,220 | 18,976 | 2960 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.56 | | | 6 | 169 | 0 | 40465 | 9900 | 30,565 | 14,868 | 2403 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 7 | 150 | 0 | 36410 | 9900 | 26,510 | 11,312 | 1913 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 135 | 0 | 32769 | 9900 | 22,869 | 8,560 | 1523 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 122 | 0 | 29472 | 9900 | 19,572 | 6,426 | 1213 |
| | | | | 10 | 109 | 0 | 26517 | 9900 | 16,617 | 4,786 | 966 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 98 | 0 | 23838 | 9900 | 13,938 | 3,522 | 768 |
| ----- | ----- | ----- | ----- | 12 | 94 | 0 | 21439 | 9900 | 11,539 | 2,557 | 612 |
| 9,900 | | | | 13 | 85 | 0 | 19310 | 9900 | 9,410 | 1,829 | 487 |
| ----- | ----- | ----- | ----- | 14 | 76 | 0 | 17385 | 9900 | 7,485 | 1,276 | 389 |
| | | | | 15 | 76 | 0 | 15675 | 9900 | 5,775 | 864 | 310 |
| | | | | 16 | 69 | 0 | 14094 | 9900 | 4,194 | 551 | 246 |
| | | | | 17 | 62 | 0 | 12719 | 9900 | 2,819 | 324 | 197 |
| | | | | 18 | 61 | 0 | 11486 | 9900 | 1,586 | 160 | 158 |
| | | | | 19 | 55 | 0 | 10317 | 9900 | 417 | 36 | 125 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.9 D B: .500 De/Dt: 10.0 / 10.0
GAS: 1.0 D B: 1.000 De/Dt: 23.0 / 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: 273
LAST YR GAS PROD: 896

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100292 -

OPERATOR NAME....: QUAIL RIDGE PETROLEU
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 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

WI GAS WI PRD WI GROSS OPERATING 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: 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

31,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 M B: 1.100 De/Dt: 15.0 / 10.0
GAS: M B: 1.000 De/Dt: 15.0 / 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 49
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME....: OWL OPS LLC
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.....: | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|-----------|----------------------|----------|-----------|-------------|-------------------|---------|------------|----------|---------|---------|----------|-----------|--------|-----------|-----------|--|
| | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | 17029 | 0 | 43385 | 56000 | -12,615 | -11,815 | 11511 | | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 31,030 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | STERLING COUNTY | 1.000000 | 31,030 | | 17029 | 0 | 43385 | 56000 | 12,615- | 11,815- | 11511 | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 31,030 | | | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 31,030 | | | | | | | | | | | | | |
| | | | | | \$/BBLRESV: 18.97 | | EQUIP VAL: | | 19,518 | | | | | | | |

\$/BBLRESV: 18.97 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 6,993
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,518
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,030 WI TOTAL: 19,520 RI TOTAL: 11,510

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 56,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .001 De/Dt: 8.0 / 8.0
GAS: 16.0 D B: .001 De/Dt: 8.0 / 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: 209,420
LAST YR RI VAL: 150,210
LAST YR 8/8 VAL: 359,630

LAST YR OIL PROD: 421
LAST YR GAS PROD: 7,451

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 335 MITCHELL LAST UPDATE: 4/02/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME....: OWL OPS 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
--- -----
00 STERLING COUNTY APPR .062000 8,830
01 STERLING COUNTY .062000 8,830
30 STERLING CITY ISD .062000 8,830
50 STERLING CO U/G WTR .062000 8,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 894 7,651 0 69.42 3.71 3.71 .00 46546
2 805 6,472 0 70.71 3.70 3.70 .00 42691
3 725 5,607 0 72.03 3.70 3.70 .00 39166
4 653 4,947 0 73.36 3.69 3.69 .00 35928
5 588 4,428 0 74.73 3.68 3.68 .00 32956
6 529 3,985 0 76.11 3.68 3.68 .00 30197
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 21289 0 67835 41000 26,835 25,133 21270
2 17960 0 60651 41000 19,651 16,145 16830
3 15559 0 54725 41000 13,725 9,891 13439
4 13691 0 49619 41000 8,619 5,448 10784
5 12221 0 45177 41000 4,177 2,317 8689
6 10999 0 41196 41000 196 95 7012
=====

91719 0 319203 246000 73,203 59,029 78024
\$/BBLRESV: 13.37 EQUIP VAL: 5,243
\$/BBLPROD: 0 WI OIL VAL: 42,068 RI OIL VAL: 55,605
WI PAYOUT: 3.5 GAS VAL: 16,961 GAS VAL: 22,419
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 142,290 WI TOTAL: 64,270 RI TOTAL: 78,020
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.39 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

41,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 23.0 D B: 1.000 De/Dt: 16.6 / 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: 18,850
LAST YR RI VAL: 19,910
LAST YR 8/8 VAL: 38,760

LAST YR OIL PROD: 981
LAST YR GAS PROD: 7,863

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: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME.....: OWL OPS LLC
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 | 6,484 | 17,463 | 0 | 76.37 | 6.48 | 6.48 | .00 | 386243 |
|-----|----------------------|----------|-----------|--|---|---------|---|-------|------|------|-----|-----------|
| --- | ----- | ----- | ----- | 8 <td>5,836<th>15,717</th><td>0<th>76.37</th><th>6.48</th><th>6.48</th><th>.00</th><th>347642</th></td></td> | 5,836 <th>15,717</th> <td>0<th>76.37</th><th>6.48</th><th>6.48</th><th>.00</th><th>347642</th></td> | 15,717 | 0 <th>76.37</th> <th>6.48</th> <th>6.48</th> <th>.00</th> <th>347642</th> | 76.37 | 6.48 | 6.48 | .00 | 347642 |
| 00 | STERLING COUNTY APPR | 1.000006 | 3,089,530 | 9 | 5,252 | 14,145 | 0 | 76.37 | 6.48 | 6.48 | .00 | 312854 |
| 01 | STERLING COUNTY | 1.000006 | 3,089,530 | 10 | 4,727 | 12,731 | 0 | 76.37 | 6.48 | 6.48 | .00 | 281581 |
| 30 | STERLING CITY ISD | 1.000006 | 3,089,530 | 11 | 4,254 | 11,458 | 0 | 76.37 | 6.48 | 6.48 | .00 | 253405 |
| 50 | STERLING CO U/G WTR | 1.000006 | 3,089,530 | 12 | 3,829 | 10,312 | 0 | 76.37 | 6.48 | 6.48 | .00 | 228088 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 89,089 | 235,790 | 0 | | | | | 5,130,004 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|-----------------------|-------------|------------|--------|-------------------|-----------|-------------|-----------|-------------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 167877 | 0 | 887264 | 279500 | 607,764 | 569,226 | 235419 |
| | | | | 2 | 150627 | 0 | 780662 | 279500 | 501,162 | 411,739 | 183306 |
| | | | | 3 | 135358 | 0 | 698218 | 279500 | 418,718 | 301,758 | 145085 |
| | | | | 4 | 121634 | 0 | 632302 | 279500 | 352,802 | 223,031 | 116273 |
| | | | | 5 | 109304 | 0 | 577413 | 279500 | 297,913 | 165,202 | 93964 |
| | | | | 6 | 98071 | 0 | 527203 | 279500 | 247,703 | 120,491 | 75923 |
| *** PARAMETERS *** | | | | 7 | 88265 | 0 | 474508 | 279500 | 195,008 | 83,210 | 60474 |
| | | | | 8 | 79440 | 0 | 427082 | 279500 | 147,582 | 55,238 | 48166 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 9 | 71494 | 0 | 384348 | 279500 | 104,848 | 34,425 | 38361 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 64348 | 0 | 345929 | 279500 | 66,429 | 19,132 | 30553 |
| | | | | 11 | 57913 | 0 | 311318 | 279500 | 31,818 | 8,038 | 24334 |
| | | | | 12 | 52121 | 0 | 280209 | 279500 | 709 | 157 | 19382 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 7.14 | | | | 1196452 | 0 | 6326456 | 3354000 | 2,972,456 | 1,991,647 | 1071240 |
| 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 | | | | | | | | | | |
| | | | | | \$/BBLRESV: 23.24 | | EQUIP VAL: | 26,628 | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: | 1,614,989 | RI OIL VAL: | 868,648 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | WI PAYOUT: 4.5 | | GAS VAL: | 376,656 | GAS VAL: | 202,591 | |
| | | | | | RI PAYOUT: 5.4 | | PRD VAL: | 0 | PRD VAL: | 0 | |
| 279,500 | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 3,089,510 | WI TOTAL: | 2,018,270 | RI TOTAL: | 1,071,240 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 39.4 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 95.0 D B: 1.500 De/Dt: 10.0 / 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: 3,416,310
LAST YR RI VAL: 1,585,830
LAST YR 8/8 VAL: 5,002,140

LAST YR OIL PROD: 12,803
LAST YR GAS PROD: 42,743

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME.....: OWL OPS 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 | 3,271 | 36,286 | 0 | 76.37 | 3.18 | 3.18 | .00 | 187355 |
|-------|----------------------|----------|-----------|---|--------|---------|---|-------|------|------|-----|-----------|
| --- | ----- | ----- | ----- | 8 <th>2,944</th> <th>32,587</th> <th>0</th> <th>76.37</th> <th>3.18</th> <th>3.18</th> <th>.00</th> <th>168625</th> | 2,944 | 32,587 | 0 | 76.37 | 3.18 | 3.18 | .00 | 168625 |
| 00 | STERLING COUNTY APPR | 1.000000 | 2,280,930 | 9 | 2,650 | 29,328 | 0 | 76.37 | 3.18 | 3.18 | .00 | 151785 |
| 01 | STERLING COUNTY | 1.000000 | 2,280,930 | 10 | 2,385 | 26,395 | 0 | 76.37 | 3.18 | 3.18 | .00 | 136607 |
| 30 | STERLING CITY ISD | 1.000000 | 2,280,930 | 11 | 2,147 | 23,756 | 0 | 76.37 | 3.18 | 3.18 | .00 | 122975 |
| 50 | STERLING CO U/G WTR | 1.000000 | 2,280,930 | 12 | 1,932 | 21,380 | 0 | 76.37 | 3.18 | 3.18 | .00 | 110660 |
| ===== | | | | | | | | | | | | |
| | | | | | 46,035 | 577,326 | 0 | | | | | 2,546,241 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|--|--|--|--|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | 1 | 274094 | 0 | 653186 | 148500 | 504,686 | 472,684 | 204822 |
| | | | | 2 | 200989 | 0 | 522917 | 148500 | 374,417 | 307,609 | 145109 |
| | | | | 3 | 159063 | 0 | 440211 | 148500 | 291,711 | 210,227 | 108104 |
| | | | | 4 | 131645 | 0 | 382376 | 148500 | 233,876 | 147,849 | 83100 |
| | | | | 5 | 111959 | 0 | 339148 | 148500 | 190,648 | 105,720 | 65225 |
| | | | | 6 | 97616 | 0 | 305762 | 148500 | 157,262 | 76,497 | 52040 |
| | | | | 7 | 86542 | 0 | 273897 | 148500 | 125,397 | 53,507 | 41254 |
| | | | | 8 | 77720 | 0 | 246345 | 148500 | 97,845 | 36,622 | 32834 |
| | | | | 9 | 69947 | 0 | 221732 | 148500 | 73,232 | 24,044 | 26155 |
| | | | | 10 | 62952 | 0 | 199559 | 148500 | 51,059 | 14,705 | 20831 |
| | | | | 11 | 56658 | 0 | 179633 | 148500 | 31,133 | 7,865 | 16594 |
| | | | | 12 | 50991 | 0 | 161651 | 148500 | 13,151 | 2,915 | 13214 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 1380176 | 0 | 3926417 | 1782000 | 2,144,417 | 1,460,244 | 809282 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | | | | | |
|--------------|----------|-----------|------------|----------------------|---------------------|---------------------|---------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 27.43 | EQUIP VAL: 11,412 | WI OIL VAL: 946,952 | RI OIL VAL: 524,810 |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | | GAS VAL: 513,290 | GAS VAL: 284,471 |
| 148,500 | | | | WI PAYOUT: 4.4 | | PRD VAL: 0 | PRD VAL: 0 |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.3 | | ===== | ===== |
| | | | | 8/8 VALUE: 2,280,930 | WI TOTAL: 1,471,650 | | RI TOTAL: 809,280 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 22.0 D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 376.0 D B: 1.000 De/Dt: 30.0 / 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: 3,613,670
LAST YR RI VAL: 1,656,790
LAST YR 8/8 VAL: 5,270,460

LAST YR OIL PROD: 7,138
LAST YR GAS PROD: 120,951

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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
OPERATOR#, AGENT#: 100332 -

OPERATOR NAME....: OWL OPS 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
--- -----
00 STERLING COUNTY APPR 1.000000 229,550
01 STERLING COUNTY 1.000000 229,550
30 STERLING CITY ISD 1.000000 229,550
50 STERLING CO U/G WTR 1.000000 229,550

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 1,865 4,415 0 69.67 2.67 2.67 .00 97451
2 1,678 3,874 0 70.96 2.66 2.66 .00 89303
3 1,510 3,453 0 72.27 2.66 2.66 .00 81846
4 1,359 3,108 0 73.62 2.65 2.65 .00 75037
5 1,222 2,797 0 74.98 2.65 2.65 .00 68719
6 1,099 2,517 0 76.37 2.64 2.64 .00 62948
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 8841 0 106292 65000 41,292 38,673 33330
2 7729 0 97032 65000 32,032 26,317 26927
3 6889 0 88735 65000 23,735 17,105 21791
4 6177 0 81214 65000 16,214 10,250 17649
5 5559 0 74278 65000 9,278 5,145 14285
6 4984 0 67932 65000 2,932 1,426 11562
=====

40179 0 515483 390000 125,483 98,916 125544
\$/BBLRESV: 13.93 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 91,206 RI OIL VAL: 115,758
WI PAYOUT: 3.4 GAS VAL: 7,710 GAS VAL: 9,785
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 229,550 WI TOTAL: 104,010 RI TOTAL: 125,540
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

65,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.4 D B: .001 De/Dt: 10.0 / 10.0
GAS: 13.0 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: 111,610
LAST YR RI VAL: 128,790
LAST YR 8/8 VAL: 240,400

LAST YR OIL PROD: 1,784
LAST YR GAS PROD: 4,040

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME....: OWL OPS 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
--- -----

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

102,000 -----

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.000 De/Dt: 9.0 / 9.0
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: 1,950
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -
OPERATOR NAME....: OWL OPS 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
--- -----

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 | 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

91,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: 1.000 De/Dt: 47.0 / 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2,502
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME.....: OWL OPS 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 |
|-----|----------------------|----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 124,290 |
| 01 | STERLING COUNTY | 1.000000 | 124,290 |
| 30 | STERLING CITY ISD | 1.000000 | 124,290 |
| 50 | STERLING CO U/G WTR | 1.000000 | 124,290 |

| 8/8 ANNUAL | | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL |
|------------|-------|--------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1 | 2,246 | | 0 | | | 0 | 69.67 | 2.74 | 2.74 | .00 | 136919 |
| 2 | 2,021 | | 0 | | | 0 | 70.96 | 2.74 | 2.74 | .00 | 125484 |
| 3 | 1,818 | | 0 | | | 0 | 72.27 | 2.73 | 2.73 | .00 | 114964 |
| 4 | 1,635 | | 0 | | | 0 | 73.62 | 2.73 | 2.73 | .00 | 105323 |
| ===== | | | ===== | | ===== | | ===== | | | | |
| | 7,720 | | 0 | | | 0 | | | | | 482,690 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 0 | 0 | 136919 | 102000 | 34,919 | 32,705 | 18400 |
| 2 | 0 | 0 | 125484 | 102000 | 23,484 | 19,294 | 14923 |
| 3 | 0 | 0 | 114964 | 102000 | 12,964 | 9,343 | 12099 |
| 4 | 0 | 0 | 105323 | 102000 | 3,323 | 2,101 | 9810 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 0 | 482690 | 408000 | 74,690 | 63,443 | 55232 |

\$/BBLRESV: 9.39 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 63,443 RI OIL VAL: 55,232
WI PAYOUT: 2.8 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 124,290 WI TOTAL: 69,060 RI TOTAL: 55,230

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
102,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.5 D B: .001 De/Dt: 10.0 / 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3,962
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME....: OWL OPS LLC
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 | 1,552 | 10,724 | 0 | 69.67 | 2.13 | 2.13 | .00 |
| ALT RRC#: | GRAPH.....: | 2 | 1,397 | 9,652 | 0 | 70.96 | 2.13 | 2.13 | .00 |
| | | 3 | 1,257 | 8,687 | 0 | 72.27 | 2.12 | 2.12 | .00 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | | 4,206 | 29,063 | 0 | | | | 223,577 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 114,440 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 114,440 | 1 | 17132 | 0 | 98228 | 77500 | 20,728 | 19,414 | 30802 |
| 30 | STERLING CITY ISD | 1.000000 | 114,440 | 2 | 15419 | 0 | 89767 | 77500 | 12,267 | 10,078 | 24911 |
| 50 | STERLING CO U/G WTR | 1.000000 | 114,440 | 3 | 13812 | 0 | 81945 | 77500 | 4,445 | 3,203 | 20124 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 46363 | 0 | 269940 | 232500 | 37,440 | 32,695 | 75837 |

| | | | | | |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.58 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 27,080 | RI OIL VAL: | 62,812 |
| WI PAYOUT: | .0 | GAS VAL: | 5,615 | GAS VAL: | 13,025 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 114,440 | WI TOTAL: | 38,600 | RI TOTAL: | 75,840 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.32 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.32 | |
| TYPE..(USNPQLHCT): 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 |
| 77,500 | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | 4.5 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 31.0 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: 144,340
LAST YR RI VAL: 119,810
LAST YR 8/8 VAL: 264,150

LAST YR OIL PROD: 1,601
LAST YR GAS PROD: 12,896

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME....: OWL OPS LLC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

| | | | | | | | | | | |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 5,567 | 48,082 | 0 | 69.67 | 2.34 | 2.34 | .00 | 290890 |
| ALT JOB#: | UNIT.....: | 2 | 4,903 | 43,274 | 0 | 70.96 | 2.34 | 2.34 | .00 | 260938 |
| ALT LSE#: | EOR.....: | 3 | 4,411 | 38,947 | 0 | 72.27 | 2.33 | 2.33 | .00 | 239087 |
| ALT RRC#: | GRAPH.....: | 4 | 3,970 | 35,052 | 0 | 73.62 | 2.33 | 2.33 | .00 | 219204 |
| | | 5 | 3,573 | 31,547 | 0 | 74.98 | 2.32 | 2.32 | .00 | 200928 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|----|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 6 | 3,216 | 28,392 | 0 | 76.37 | 2.32 | 2.32 | .00 | 184204 |
| | | | | 7 | 2,894 | 25,553 | 0 | 76.37 | 2.32 | 2.32 | .00 | 165761 |
| | | | | 8 | 2,605 | 22,998 | 0 | 76.37 | 2.32 | 2.32 | .00 | 149208 |
| 00 | STERLING COUNTY APPR | 1.000000 | 1,564,800 | 9 | 2,345 | 20,698 | 0 | 76.37 | 2.32 | 2.32 | .00 | 134316 |
| 01 | STERLING COUNTY | 1.000000 | 1,564,800 | 10 | 2,111 | 18,628 | 0 | 76.37 | 2.32 | 2.32 | .00 | 120913 |
| 30 | STERLING CITY ISD | 1.000000 | 1,564,800 | 11 | 1,900 | 16,765 | 0 | 76.37 | 2.32 | 2.32 | .00 | 108827 |
| 50 | STERLING CO U/G WTR | 1.000000 | 1,564,800 | 12 | 1,710 | 15,089 | 0 | 76.37 | 2.32 | 2.32 | .00 | 97945 |
| | | | | 13 | 1,539 | 13,580 | 0 | 76.37 | 2.32 | 2.32 | .00 | 88150 |

===== 40,744 358,605 0 ===== 2,260,371

| | | | | | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 1 | 84384 | 0 | 375274 | 101000 | 274,274 | 256,882 | 117676 |
| 2 | 75946 | 0 | 336884 | 101000 | 235,884 | 193,795 | 93485 |
| 3 | 68060 | 0 | 307147 | 101000 | 206,147 | 148,564 | 75428 |
| 4 | 61253 | 0 | 280457 | 101000 | 179,457 | 113,447 | 60950 |
| 5 | 54892 | 0 | 255820 | 101000 | 154,820 | 85,853 | 49199 |
| 6 | 49402 | 0 | 233606 | 101000 | 132,606 | 64,503 | 39759 |
| 7 | 44462 | 0 | 210223 | 101000 | 109,223 | 46,606 | 31664 |
| 8 | 40017 | 0 | 189225 | 101000 | 88,225 | 33,021 | 25221 |
| 9 | 36015 | 0 | 170331 | 101000 | 69,331 | 22,764 | 20091 |
| 10 | 32413 | 0 | 153326 | 101000 | 52,326 | 15,070 | 16004 |
| 11 | 29171 | 0 | 137998 | 101000 | 36,998 | 9,347 | 12748 |
| 12 | 26255 | 0 | 124200 | 101000 | 23,200 | 5,142 | 10153 |
| 13 | 23629 | 0 | 111779 | 101000 | 10,779 | 2,096 | 8086 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 625899 | 0 | 2886270 | 1313000 | 1,573,270 | 997,090 | 560464 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55
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 | \$/BBLRESV: 25.55 | EQUIP VAL: 7,246 | | |
| 101,000 | | | | \$/BBLPROD: 0 | WI OIL VAL: 780,867 | RI OIL VAL: 438,925 | |
| | | | | WI PAYOUT: 4.7 | GAS VAL: 216,222 | GAS VAL: 121,538 | |
| | | | | RI PAYOUT: 5.5 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | |
| | | | | 8/8 VALUE: 1,564,800 | WI TOTAL: 1,004,340 | RI TOTAL: 560,460 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 16.4 D B: 1.500 De/Dt: 13.0 / 10.0
GAS: 139.0 D B: 1.500 De/Dt: 10.0 / 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: 1,520,340
LAST YR RI VAL: 784,450
LAST YR 8/8 VAL: 2,304,790

LAST YR OIL PROD: 5,505
LAST YR GAS PROD: 50,845

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -
OPERATOR NAME....: OWL OPS 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
--- -----

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/43 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: 6.1 D B: 1.100 De/Dt: 44.0 / 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3,539
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME....: OWL OPS LLC
OIL FIELD#.....: 33998500
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

| | | | | | | | | | | |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,897 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 102427 |
| ALT JOB#: | UNIT.....: | 2 | 1,707 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 93875 |
| ALT LSE#: | EOR.....: | 3 | 1,536 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 86030 |
| ALT RRC#: | GRAPH.....: | 4 | 1,382 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 78851 |
| | | 5 | 1,244 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 72288 |
| | | 6 | 1,120 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 66289 |
| | | 7 | 1,008 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 59660 |
| | | 8 | 907 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 53682 |

| | | | | | | | | | | | |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 00 | STERLING COUNTY APPR | 1.000000 | 287,170 | ===== | ===== | ===== | | | | | ===== |
| 01 | STERLING COUNTY | 1.000000 | 287,170 | 10,801 | 0 | 0 | | | | | 613,102 |
| 30 | STERLING CITY ISD | 1.000000 | 287,170 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 287,170 | | | | | | | | |

| | | | | | | | | | | |
|--|--|--|--|------------|---------|----------|-----------|---------|-----------|-----------|
| | | | | 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 | 102427 | 48500 | 53,927 | 50,507 |
| | | | | 2 | 0 | 0 | 93875 | 48500 | 45,375 | 37,279 |
| | | | | 3 | 0 | 0 | 86030 | 48500 | 37,530 | 27,047 |
| | | | | 4 | 0 | 0 | 78851 | 48500 | 30,351 | 19,187 |
| | | | | 5 | 0 | 0 | 72288 | 48500 | 23,788 | 13,191 |
| | | | | 6 | 0 | 0 | 66289 | 48500 | 17,789 | 8,653 |
| | | | | 7 | 0 | 0 | 59660 | 48500 | 11,160 | 4,762 |
| | | | | 8 | 0 | 0 | 53682 | 48500 | 5,182 | 1,940 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 0 | 613102 | 388000 | 225,102 | 162,566 | 119982 |

*** PARAMETERS ***

| | | | | |
|-------------|------------|-------------|-------------------|---------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 19.42 | EQUIP VAL: 4,624 |
| YRS FLAT: | FMVF: | 8/8 RES: | \$/BBLPROD: 0 | WI OIL VAL: 162,566 |
| | | | WI PAYOUT: 4.0 | GAS VAL: 0 |
| | | | RI PAYOUT: 4.7 | PRD VAL: 0 |

| | | | | |
|---------------------------|-----------------------|--|--|--|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | |
| GRAV SCHED#/DEGREE: 99/38 | 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: 5.5 D B: 1.300 De/Dt: 10.0 / 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2,031
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -
OPERATOR NAME....: OWL OPS 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
--- -----

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/42 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

191,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.5 D B: 1.000 De/Dt: 10.0 / 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: 5,860
LAST YR RI VAL:
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD: 2,657
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME.....: OWL OPS 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 | 96,850 | 1 | 479 | 36,718 | 0 | 69.67 | 1.44 | 1.44 | .00 | 24695 |
| 01 | STERLING COUNTY | 1.000000 | 96,850 | 2 | 430 | 33,043 | 0 | 70.96 | 1.44 | 1.44 | .00 | 22579 |
| 30 | STERLING CITY ISD | 1.000000 | 96,850 | 3 | 387 | 29,738 | 0 | 72.27 | 1.44 | 1.44 | .00 | 20697 |
| 50 | STERLING CO U/G WTR | 1.000000 | 96,850 | 4 | 348 | 26,764 | 0 | 73.62 | 1.44 | 1.44 | .00 | 18959 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 1,644 | 126,263 | 0 | | | | | 86,930 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 39127 | 0 | 63822 | 47000 | 16,822 | 15,755 | 21095 |
| 2 | 35211 | 0 | 57790 | 47000 | 10,790 | 8,865 | 16903 |
| 3 | 31689 | 0 | 52386 | 47000 | 5,386 | 3,881 | 13560 |
| 4 | 28520 | 0 | 47479 | 47000 | 479 | 303 | 10876 |
| | | | | ===== | ===== | ===== | ===== |
| | | | | | 134547 | 0 | 221477 |
| | | | | | 188000 | 33,477 | 28,804 |
| | | | | | 62434 | | |

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/43 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 47,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: .001 De/Dt: 10.0 / 10.0
GAS: 106.0 D B: .001 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: 106,740
LAST YR RI VAL: 117,320
LAST YR 8/8 VAL: 224,060

LAST YR OIL PROD: 505
LAST YR GAS PROD: 32,604

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME....: OWL OPS 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 | 1,806,430 | 1 | 6,183 | 65,815 | 0 | 69.67 | 3.17 | 3.17 | .00 | 318769 |
| 01 | STERLING COUNTY | 1.000000 | 1,806,430 | 2 | 5,051 | 59,234 | 0 | 70.96 | 3.17 | 3.17 | .00 | 265230 |
| 30 | STERLING CITY ISD | 1.000000 | 1,806,430 | 3 | 4,270 | 53,309 | 0 | 72.27 | 3.16 | 3.16 | .00 | 228358 |
| 50 | STERLING CO U/G WTR | 1.000000 | 1,806,430 | 4 | 3,698 | 47,978 | 0 | 73.62 | 3.16 | 3.16 | .00 | 201462 |
| | | | | 5 | 3,262 | 43,180 | 0 | 74.98 | 3.15 | 3.15 | .00 | 180992 |
| | | | | 6 | 2,919 | 38,865 | 0 | 76.37 | 3.14 | 3.14 | .00 | 164964 |
| | | | | 7 | 2,627 | 34,979 | 0 | 76.37 | 3.14 | 3.14 | .00 | 148462 |
| | | | | 8 | 2,364 | 31,481 | 0 | 76.37 | 3.14 | 3.14 | .00 | 133598 |
| | | | | 9 | 2,128 | 28,333 | 0 | 76.37 | 3.14 | 3.14 | .00 | 120261 |
| | | | | 10 | 1,915 | 25,500 | 0 | 76.37 | 3.14 | 3.14 | .00 | 108224 |
| | | | | 11 | 1,724 | 22,950 | 0 | 76.37 | 3.14 | 3.14 | .00 | 97430 |
| | | | | 12 | 1,552 | 20,655 | 0 | 76.37 | 3.14 | 3.14 | .00 | 87709 |

=====

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

| | | | | | | | |
|----|--------|---|--------|--------|---------|---------|--------|
| 1 | 154389 | 0 | 473158 | 122500 | 350,658 | 328,422 | 156391 |
| 2 | 138951 | 0 | 404181 | 122500 | 281,681 | 231,421 | 118223 |
| 3 | 124658 | 0 | 353016 | 122500 | 230,516 | 166,126 | 91378 |
| 4 | 112192 | 0 | 313654 | 122500 | 191,154 | 120,842 | 71849 |
| 5 | 100652 | 0 | 281644 | 122500 | 159,144 | 88,251 | 57094 |
| 6 | 90307 | 0 | 255271 | 122500 | 132,771 | 64,584 | 45795 |
| 7 | 81277 | 0 | 229739 | 122500 | 107,239 | 45,759 | 36472 |
| 8 | 73149 | 0 | 206747 | 122500 | 84,247 | 31,533 | 29046 |
| 9 | 65834 | 0 | 186095 | 122500 | 63,595 | 20,880 | 23137 |
| 10 | 59252 | 0 | 167476 | 122500 | 44,976 | 12,954 | 18427 |
| 11 | 53327 | 0 | 150757 | 122500 | 28,257 | 7,139 | 14679 |
| 12 | 47994 | 0 | 135703 | 122500 | 13,203 | 2,926 | 11693 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 26.16 EQUIP VAL: 11,412
\$/BBLPROD: 0 WI OIL VAL: 729,651 RI OIL VAL: 438,886
WI PAYOUT: 4.5 GAS VAL: 391,184 GAS VAL: 235,298
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 1,806,430 WI TOTAL: 1,132,250 RI TOTAL: 674,180

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 19.0 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 190.0 D B: .001 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: 1,295,940
LAST YR RI VAL: 782,370
LAST YR 8/8 VAL: 2,078,310

LAST YR OIL PROD: 6,319
LAST YR GAS PROD: 58,724

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME....: OWL OPS 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

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: 76.66 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
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

74,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 53.0 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: 31,160
LAST YR RI VAL: 60,390
LAST YR 8/8 VAL: 91,550

LAST YR OIL PROD: 451
LAST YR GAS PROD: 21,288

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME....: OWL OPS LLC
OIL FIELD#.....: 59357500
OIL FIELD NAME...: MCENTIRE (FUSSELMAN)

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 | | | | 2,003 | 52,073 | 0 | 69.67 | 2.48 | 2.48 | .00 | 103266 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 2,003 | 52,073 | 0 | | | | | 103,266 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 95564 | 0 | 198830 | 180500 | 18,330 | 17,168 | 65719 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 102,410 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 102,410 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 102,410 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 102,410 | | | | | |

\$/BBLRESV: 6.02 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 8,917 RI OIL VAL: 34,132
WI PAYOUT: .0 GAS VAL: 8,251 GAS VAL: 31,587
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 102,410 WI TOTAL: 36,690 RI TOTAL: 65,720

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/48 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 180,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.3 D B: 1.200 De/Dt: 23.0 / 10.0
GAS: 155.0 D B: 1.200 De/Dt: 15.0 / 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: 577,730
LAST YR RI VAL: 548,810
LAST YR 8/8 VAL: 1,126,540

LAST YR OIL PROD: 1,346
LAST YR GAS PROD: 51,984

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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#: 100332 -

OPERATOR NAME.....: OWL OPS LLC
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 | YR | 8/8 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 | 172,350 | 1 | 1,679 | 12,103 | 0 | 69.67 | 2.48 | 2.48 | .00 | 86562 |
| 01 | STERLING COUNTY | 1.000000 | 172,350 | 2 | 1,507 | 10,893 | 0 | 70.96 | 2.47 | 2.47 | .00 | 79133 |
| 30 | STERLING CITY ISD | 1.000000 | 172,350 | 3 | 1,356 | 9,804 | 0 | 72.27 | 2.47 | 2.47 | .00 | 72519 |
| 50 | STERLING CO U/G WTR | 1.000000 | 172,350 | 4 | 1,220 | 8,824 | 0 | 73.62 | 2.46 | 2.46 | .00 | 66464 |
| | | | | ===== | ===== | ===== | ===== | | | | | |
| | | | | | 5,762 | 41,624 | 0 | | | | | |
| | | | | | | | | | | | | 304,678 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 22211 | 0 | 108773 | 77500 | 31,273 | 29,290 | 35952 |
| 2 | 19910 | 0 | 99043 | 77500 | 21,543 | 17,699 | 28970 |
| 3 | 17920 | 0 | 90439 | 77500 | 12,939 | 9,325 | 23410 |
| 4 | 16063 | 0 | 82527 | 77500 | 5,027 | 3,178 | 18905 |
| | | | | ===== | ===== | ===== | ===== |
| | | | | | 76104 | 0 | 380782 |
| | | | | | | | 310000 |
| | | | | | | | 70,782 |
| | | | | | | | 59,492 |
| | | | | | | | 107237 |

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/48 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 77,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: 1.500 De/Dt: 11.0 / 10.0
GAS: 35.0 D B: 1.500 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: 83,670
LAST YR RI VAL: 125,870
LAST YR 8/8 VAL: 209,540

LAST YR OIL PROD: 1,027
LAST YR GAS PROD: 12,010

REMARKS1: R/C FR 46905
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|----|----------------------|----------|--------|---------------|------------|------------|-------|-------|-------|-------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | 1 | 623 | 0 | 69.67 | 4.59 | 4.59 | .00 | 32553 |
| | | | | 2 | 413 | 0 | 70.96 | 4.59 | 4.59 | .00 | 21980 |
| | | | | 3 | 302 | 0 | 72.27 | 4.58 | 4.58 | .00 | 16369 |
| | | | | 4 | 235 | 0 | 73.62 | 4.57 | 4.57 | .00 | 12976 |
| | | | | 5 | 189 | 0 | 74.98 | 4.56 | 4.56 | .00 | 10628 |
| | | | | 6 | 158 | 0 | 76.37 | 4.55 | 4.55 | .00 | 9050 |
| | | | | 7 | 135 | 0 | 76.37 | 4.55 | 4.55 | .00 | 7732 |
| | | | | 8 | 116 | 0 | 76.37 | 4.55 | 4.55 | .00 | 6644 |
| 00 | STERLING COUNTY APPR | 1.000000 | 99,230 | 9 | 102 | 0 | 76.37 | 4.55 | 4.55 | .00 | 5842 |
| 01 | STERLING COUNTY | 1.000000 | 99,230 | 10 | 91 | 0 | 76.37 | 4.55 | 4.55 | .00 | 5212 |
| 30 | STERLING CITY ISD | 1.000000 | 99,230 | 11 | 82 | 0 | 76.37 | 4.55 | 4.55 | .00 | 4697 |
| 50 | STERLING CO U/G WTR | 1.000000 | 99,230 | ===== | ===== | ===== | | | | | ===== |
| | | | | 2,446 | 0 | 0 | | | | | 133,683 |

| | | | | 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 | 4200 | 28,353 | 26,555 | 10208 |
| | | | | 2 | 0 | 0 | 4200 | 17,780 | 14,608 | 6100 |
| | | | | 3 | 0 | 0 | 4200 | 12,169 | 8,770 | 4020 |
| | | | | 4 | 0 | 0 | 4200 | 8,776 | 5,548 | 2820 |
| | | | | 5 | 0 | 0 | 4200 | 6,428 | 3,565 | 2044 |
| | | | | 6 | 0 | 0 | 4200 | 4,850 | 2,359 | 1540 |
| | | | | 7 | 0 | 0 | 4200 | 3,532 | 1,507 | 1164 |
| | | | | 8 | 0 | 0 | 4200 | 2,444 | 915 | 886 |
| | | | | 9 | 0 | 0 | 4200 | 1,642 | 539 | 689 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 10 | 0 | 0 | 4200 | 1,012 | 291 | 544 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 0 | 0 | 4200 | 497 | 126 | 434 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | | |
|---------------------------|-----------------------|-----------|------------|-------------------|-------------|-----------|--------|-------------|--------|--------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 5.01 | | | 0 | 0 | 133683 | 46200 | 87,483 | 64,783 | 30449 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.01 | | | | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | \$/BBLRESV: 35.31 | EQUIP VAL: | | 3,994 | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | \$/BBLPROD: 0 | WI OIL VAL: | | 64,783 | RI OIL VAL: | | 30,449 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | WI PAYOUT: 4.3 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| | | | | RI PAYOUT: 4.7 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | ===== | | | ===== |
| 4,200 | | | | 8/8 VALUE: | 99,230 | WI TOTAL: | 68,780 | RI TOTAL: | | 30,450 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: .800 De/Dt: 38.0 / 10.0
GAS: D B: .001 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: 596
LAST YR GAS PROD: 1,892

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 7 | 410 | 520 | 0 | 76.37 | 2.72 | 2.72 | .00 | 23484 |
|-----|----------------------|----------|-----------|-------|-------|-------|---|-------|------|------|-----|---------|
| --- | ----- | ----- | ----- | 8 | 369 | 468 | 0 | 76.37 | 2.72 | 2.72 | .00 | 21135 |
| 00 | STERLING COUNTY APPR | 1.000000 | 222,750 | 9 | 332 | 421 | 0 | 76.37 | 2.72 | 2.72 | .00 | 19016 |
| 01 | STERLING COUNTY | 1.000000 | 222,750 | 10 | 299 | 379 | 0 | 76.37 | 2.72 | 2.72 | .00 | 17126 |
| 30 | STERLING CITY ISD | 1.000000 | 222,750 | 11 | 269 | 341 | 0 | 76.37 | 2.72 | 2.72 | .00 | 15408 |
| 50 | STERLING CO U/G WTR | 1.000000 | 222,750 | 12 | 242 | 307 | 0 | 76.37 | 2.72 | 2.72 | .00 | 13861 |
| | | | | 13 | 218 | 276 | 0 | 76.37 | 2.72 | 2.72 | .00 | 12486 |
| | | | | 14 | 196 | 248 | 0 | 76.37 | 2.72 | 2.72 | .00 | 11226 |
| | | | | 15 | 176 | 223 | 0 | 76.37 | 2.72 | 2.72 | .00 | 10081 |
| | | | | 16 | 158 | 201 | 0 | 76.37 | 2.72 | 2.72 | .00 | 9050 |
| | | | | 17 | 142 | 181 | 0 | 76.37 | 2.72 | 2.72 | .00 | 8133 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 6,629 | 8,195 | 0 | | | | | 368,491 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|------------|---------|----------|-----------|---------|-----------|-----------|
| | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 2084 | 0 | 48589 | 7800 | 40,789 | 15237 |
| | | | | 2 | 1831 | 0 | 41693 | 7800 | 33,893 | 11569 |
| | | | | 3 | 1622 | 0 | 36637 | 7800 | 28,837 | 8998 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 4 | 1460 | 0 | 32933 | 7800 | 25,133 | 7158 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 1310 | 0 | 29821 | 7800 | 22,021 | 5735 |
| | | | | 6 | 1179 | 0 | 27298 | 7800 | 19,498 | 4646 |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | | | 7 | 1061 | 0 | 24545 | 7800 | 16,745 | 3697 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | | 8 | 955 | 0 | 22090 | 7800 | 14,290 | 2944 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 9 | 859 | 0 | 19875 | 7800 | 12,075 | 2344 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 773 | 0 | 17899 | 7800 | 10,099 | 1869 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 696 | 0 | 16104 | 7800 | 8,304 | 1487 |
| | | | | 12 | 626 | 0 | 14487 | 7800 | 6,687 | 1184 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 563 | 0 | 13049 | 7800 | 5,249 | 944 |
| | | | | 14 | 506 | 0 | 11732 | 7800 | 3,932 | 751 |
| 7,800 | | | | 15 | 455 | 0 | 10536 | 7800 | 2,736 | 597 |
| | | | | 16 | 410 | 0 | 9460 | 7800 | 1,660 | 475 |
| | | | | 17 | 369 | 0 | 8502 | 7800 | 702 | 377 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 16759 | 0 | 385250 | 132600 | 252,650 | 70012 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 3.0 D B: 1.000 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 222,750 WI TOTAL: 152,740 RI TOTAL: 70,010

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: 87,050
LAST YR RI VAL: 47,870
LAST YR 8/8 VAL: 134,920

LAST YR OIL PROD: 700
LAST YR GAS PROD: 832

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | 1 | 483 | 0 | 69.67 | 2.11 | 2.11 | .00 | 25238 |
| | | | | 2 | 393 | 0 | 70.96 | 2.11 | 2.11 | .00 | 20915 |
| | | | | 3 | 331 | 0 | 72.27 | 2.10 | 2.10 | .00 | 17941 |
| | | | | 4 | 286 | 0 | 73.62 | 2.10 | 2.10 | .00 | 15791 |
| | | | | 5 | 251 | 0 | 74.98 | 2.09 | 2.09 | .00 | 14115 |
| | | | | 6 | 224 | 0 | 76.37 | 2.09 | 2.09 | .00 | 12830 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 202 | 0 | 76.37 | 2.09 | 2.09 | .00 | 11570 |
| --- | ----- | ----- | ----- | 8 | 182 | 0 | 76.37 | 2.09 | 2.09 | .00 | 10425 |
| 00 | STERLING COUNTY APPR | 1.000000 | 97,560 | 9 | 164 | 0 | 76.37 | 2.09 | 2.09 | .00 | 9394 |
| 01 | STERLING COUNTY | 1.000000 | 97,560 | 10 | 148 | 0 | 76.37 | 2.09 | 2.09 | .00 | 8477 |
| 30 | STERLING CITY ISD | 1.000000 | 97,560 | 11 | 133 | 0 | 76.37 | 2.09 | 2.09 | .00 | 7618 |
| 50 | STERLING CO U/G WTR | 1.000000 | 97,560 | 12 | 120 | 0 | 76.37 | 2.09 | 2.09 | .00 | 6873 |
| | | | | 13 | 108 | 0 | 76.37 | 2.09 | 2.09 | .00 | 6186 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 3,025 | 0 | | | | | 167,373 |

| | | | | 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 | 25238 | 5800 | 19,438 | 18,205 | 7914 |
| | | | | 2 | 0 | 0 | 20915 | 5800 | 15,115 | 12,418 | 5804 |
| | | | | 3 | 0 | 0 | 17941 | 5800 | 12,141 | 8,750 | 4406 |
| | | | | 4 | 0 | 0 | 15791 | 5800 | 9,991 | 6,316 | 3432 |
| | | | | 5 | 0 | 0 | 14115 | 5800 | 8,315 | 4,611 | 2715 |
| *** PARAMETERS *** | | | | 6 | 0 | 0 | 12830 | 5800 | 7,030 | 3,420 | 2184 |
| | | | | 7 | 0 | 0 | 11570 | 5800 | 5,770 | 2,462 | 1743 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 8 | 0 | 0 | 10425 | 5800 | 4,625 | 1,731 | 1390 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 9 | 0 | 0 | 9394 | 5800 | 3,594 | 1,180 | 1108 |
| | | | | 10 | 0 | 0 | 8477 | 5800 | 2,677 | 771 | 885 |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.30 | | | 11 | 0 | 0 | 7618 | 5800 | 1,818 | 459 | 704 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.30 | | | 12 | 0 | 0 | 6873 | 5800 | 1,073 | 238 | 562 |
| TYPE..(USNPQLHCT)..: U | GAS %TAX ALLOW.: 12.5 | | | 13 | 0 | 0 | 6186 | 5800 | 386 | 75 | 448 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | 0 | 0 | 167373 | 75400 | 91,973 | 60,636 | 33295 |

| | | | | | | | |
|--------------|----------|-----------|------------|-------------------|--------------------|--------------------|------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 26.73 | EQUIP VAL: 3,623 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 60,636 | RI OIL VAL: 33,295 | |
| 5,800 | | | | WI PAYOUT: 4.9 | GAS VAL: 0 | GAS VAL: 0 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.5 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | |
| | | | | 8/8 VALUE: | 97,560 | WI TOTAL: 64,260 | RI TOTAL: 33,300 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 20.0 / 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: 26,050
LAST YR RI VAL: 17,700
LAST YR 8/8 VAL: 43,750

LAST YR OIL PROD: 477
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 81 COKE LAST UPDATE: 2/13/2024 MNRLTSTU

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
--- -----

00 STERLING COUNTY APPR .500000 5,270
01 STERLING COUNTY .500000 5,270
30 STERLING CITY ISD .500000 5,270
50 STERLING CO U/G WTR .500000 5,270
82 STERLING - COKE CO .500000 5,270

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 10,540 WI TOTAL: 10,540 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 77.02 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: .4 D B: 1.000 De/Dt: 20.0 / 10.0
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: 62,130
LAST YR RI VAL: 29,100
LAST YR 8/8 VAL: 91,230

LAST YR OIL PROD: 122
LAST YR GAS PROD:

REMARKS1: WELL #3 TO #210273 '05
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 81 COKE LAST UPDATE: 2/19/2024 MNRLTSTU

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.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL YR OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | ----- | ----- | ----- | --- | --- | --- | --- | --- | --- | --- | ----- |
| | | | | 1 | 0 | 9,933 | 69.59 | 1.94 | 1.94 | .00 | 0 |
| | | | | 2 | 0 | 9,138 | 70.88 | 1.94 | 1.94 | .00 | 0 |
| | | | | 3 | 0 | 8,407 | 72.21 | 1.93 | 1.93 | .00 | 0 |
| | | | | 4 | 0 | 7,734 | 73.54 | 1.93 | 1.93 | .00 | 0 |
| | | | | 5 | 0 | 7,115 | 74.91 | 1.93 | 1.93 | .00 | 0 |
| | | | | 6 | 0 | 6,546 | 76.30 | 1.93 | 1.93 | .00 | 0 |
| | | | | 7 | 0 | 6,022 | 76.30 | 1.93 | 1.93 | .00 | 0 |
| | | | | 8 | 0 | 5,540 | 76.30 | 1.93 | 1.93 | .00 | 0 |
| 00 | STERLING COUNTY APPR | .500000 | 31,190 | 9 | 0 | 5,097 | 76.30 | 1.93 | 1.93 | .00 | 0 |
| 01 | STERLING COUNTY | .500000 | 31,190 | 10 | 0 | 4,689 | 76.30 | 1.93 | 1.93 | .00 | 0 |
| 30 | STERLING CITY ISD | .500000 | 31,190 | 11 | 0 | 4,314 | 76.30 | 1.93 | 1.93 | .00 | 0 |
| 50 | STERLING CO U/G WTR | .500000 | 31,190 | 12 | 0 | 3,969 | 76.30 | 1.93 | 1.93 | .00 | 0 |
| 82 | STERLING - COKE CO | .500000 | 31,190 | 13 | 0 | 3,651 | 76.30 | 1.93 | 1.93 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 82,155 | 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 | 14453 | 0 | 14453 | 5200 | 9,253 | 8,666 | 4532 |
| 2 | 13296 | 0 | 13296 | 5148 | 8,148 | 6,694 | 3690 |
| 3 | 12169 | 0 | 12169 | 5096 | 7,073 | 5,097 | 2988 |
| 4 | 11195 | 0 | 11195 | 5046 | 6,149 | 3,887 | 2433 |
| 5 | 10299 | 0 | 10299 | 4995 | 5,304 | 2,941 | 1981 |
| 6 | 9475 | 0 | 9475 | 4946 | 4,529 | 2,203 | 1612 |
| 7 | 8717 | 0 | 8717 | 4946 | 3,771 | 1,609 | 1313 |
| 8 | 8019 | 0 | 8019 | 4946 | 3,073 | 1,150 | 1069 |
| 9 | 7378 | 0 | 7378 | 4946 | 2,432 | 798 | 870 |
| 10 | 6787 | 0 | 6787 | 4946 | 1,841 | 530 | 708 |
| 11 | 6245 | 0 | 6245 | 4946 | 1,299 | 328 | 577 |
| 12 | 5745 | 0 | 5745 | 4946 | 799 | 177 | 470 |
| 13 | 5285 | 0 | 5285 | 4946 | 339 | 66 | 382 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 119063 | 0 | 119063 | 65053 | 54,010 | 34,146 | 22625 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.58 GAS WI GR PRICE: 2.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | | | | | |
|--------------|----------|-----------|------------|-------------------|------------------|------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: .00 | EQUIP VAL: 5,589 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| 5,200 | | | | WI PAYOUT: 5.8 | GAS VAL: 34,146 | GAS VAL: 22,625 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.7 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | |
| | | | | 8/8 VALUE: 62,370 | WI TOTAL: 39,740 | RI TOTAL: 22,630 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 28.4 D B: 1.000 De/Dt: 8.0 / 8.0
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: 94,640
LAST YR RI VAL: 45,320
LAST YR 8/8 VAL: 139,960

LAST YR OIL PROD:
LAST YR GAS PROD: 7,336

REMARKS1: WELL#3 ONLY RECLASS FRM #07587
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | YR | 8/8 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 | 9,200 | 1 | 56 | 1,328 | 0 | 69.67 | 1.53 | 1.53 | .00 | 2887 |
| 01 | STERLING COUNTY | 1.000000 | 9,200 | 2 | 40 | 1,136 | 0 | 70.96 | 1.53 | 1.53 | .00 | 2100 |
| 30 | STERLING CITY ISD | 1.000000 | 9,200 | | ===== | ===== | ===== | | | | | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,200 | | 96 | 2,464 | 0 | | | | | 4,987 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 13.03 | EQUIP VAL: | 5,311 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 926 | RI OIL VAL: | 1,565 |
| WI PAYOUT: | .0 | GAS VAL: | 518 | GAS VAL: | 876 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 9,200 | WI TOTAL: | 6,760 | RI TOTAL: | 2,440 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 1.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 28.0 / 10.0
GAS: 4.0 D B: 1.500 De/Dt: 16.1 / 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: 14,840
LAST YR RI VAL: 9,030
LAST YR 8/8 VAL: 23,870

LAST YR OIL PROD: 87
LAST YR GAS PROD: 2,355

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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
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: 76.66 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

1,000

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: 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: 2/12/2024 MNRLTSTU

LEASE#, NAME.....: 153600 - COPELAND, JOHN JR -C- FULL WI DECIMAL = .640000 #WELLS:
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
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: 76.66 GAS WI GR PRICE: 2.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

20.5 99

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: 24,030
LAST YR RI VAL: 23,860
LAST YR 8/8 VAL: 47,890

LAST YR OIL PROD: 85
LAST YR GAS PROD: 536

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 |
| WI GAS | WI PRD | WI 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,100

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

PROD WELLS: 1 EQ SCH#: 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: 138
LAST YR GAS PROD: 783

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | 8/8 ANNUAL 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 | 90 | 860 | 69.11 | 1.37 | 1.37 | .00 | 4008 |
| | | | | 2 | 74 | 773 | 70.40 | 1.37 | 1.37 | .00 | 3357 |
| | | | | 3 | 61 | 696 | 71.70 | 1.36 | 1.36 | .00 | 2818 |
| | | | | 4 | 53 | 625 | 73.03 | 1.36 | 1.36 | .00 | 2494 |
| | | | | 5 | 48 | 562 | 74.38 | 1.36 | 1.36 | .00 | 2301 |
| | | | | 6 | 43 | 505 | 75.77 | 1.36 | 1.36 | .00 | 2100 |
| | | | | 7 | 36 | 454 | 75.77 | 1.36 | 1.36 | .00 | 1758 |
| | | | | 8 | 32 | 408 | 75.77 | 1.36 | 1.36 | .00 | 1562 |
| | | | | 9 | 29 | 367 | 75.77 | 1.36 | 1.36 | .00 | 1416 |
| 00 | STERLING COUNTY APPR | 1.000000 | 21,740 | ===== | ===== | ===== | | | | | ===== |
| 01 | STERLING COUNTY | 1.000000 | 21,740 | | 466 | 5,250 | 0 | | | | 21,814 |
| 30 | STERLING CITY ISD | 1.000000 | 21,740 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 21,740 | | | | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 759 | 0 | 4767 | 1700 | 3,067 | 2,885 | 2486 |
| 2 | 682 | 0 | 4039 | 1683 | 2,356 | 1,961 | 1881 |
| 3 | 610 | 0 | 3428 | 1666 | 1,762 | 1,298 | 1425 |
| 4 | 548 | 0 | 3042 | 1649 | 1,393 | 908 | 1128 |
| 5 | 493 | 0 | 2794 | 1632 | 1,162 | 670 | 926 |
| 6 | 443 | 0 | 2543 | 1616 | 927 | 473 | 752 |
| 7 | 398 | 0 | 2156 | 1617 | 539 | 244 | 569 |
| 8 | 358 | 0 | 1920 | 1617 | 303 | 121 | 452 |
| 9 | 322 | 0 | 1738 | 1617 | 121 | 43 | 366 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 4613 | 0 | 26427 | 14797 | 11,630 | 8,603 | 9985 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 1,700 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 21.0 / 10.0
GAS: 2.5 D B: .001 De/Dt: 10.0 / 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: 30,070
LAST YR RI VAL: 22,770
LAST YR 8/8 VAL: 52,840

LAST YR OIL PROD: 61
LAST YR GAS PROD: 1,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|-------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 58 | 658 | 0 | 69.11 | 1.19 | 1.19 | .00 | 2565 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 58 | 658 | 0 | | | | | 2,565 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 501 | 0 | 3066 | 4300 | -1,234 | -1,161 | 1630 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,280 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 6,280 | 501 | 0 | 3066 | 4300 | 1,234- | 1,161- | 1630 | |
| 30 | STERLING CITY ISD | 1.000000 | 6,280 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,280 | | | | | | | | |

\$/BBLRESV: 26.16 EQUIP VAL: 4,647
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,364
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 266
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,280 WI TOTAL: 4,650 RI TOTAL: 1,630

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 4,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 23.0 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 17.0 / 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: 21,340
LAST YR RI VAL: 22,380
LAST YR 8/8 VAL: 43,720

LAST YR OIL PROD: 92
LAST YR GAS PROD: 2,373

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 55 | 425 | 0 | 69.11 | 1.42 | 1.42 | .00 | 2449 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 55 | 425 | 0 | | | | | 2,449 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 389 | 0 | 2838 | 3000 | -162 | -153 | 1481 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,130 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,130 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,130 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,130 | | | | | |

\$/BBLRESV: 3.72 EQUIP VAL: 4,647
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,278
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 203
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,130 WI TOTAL: 4,650 RI TOTAL: 1,480

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 3,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 28.0 / 10.0
GAS: 1.5 D B: 1.500 De/Dt: 36.0 / 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: 22,140
LAST YR RI VAL: 20,670
LAST YR 8/8 VAL: 42,810

LAST YR OIL PROD: 79
LAST YR GAS PROD: 2,081

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

LEASE#, NAME.....: 153600 - COPELAND, JOHN JR -C- FULL WI DECIMAL = .640000 #WELLS: 1
RRC#, WELL#.....: 295183 - 1 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 | 23,980 |
| 01 | STERLING COUNTY | 1.000000 | 23,980 |
| 30 | STERLING CITY ISD | 1.000000 | 23,980 |
| 50 | STERLING CO U/G WTR | 1.000000 | 23,980 |

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 145 | 1,513 | 0 | 69.67 | 2.74 | 2.74 | .00 | 6465 |
| 2 | 106 | 1,111 | 0 | 70.96 | 2.74 | 2.74 | .00 | 4814 |
| 3 | 82 | 880 | 0 | 72.27 | 2.73 | 2.73 | .00 | 3793 |
| 4 | 67 | 728 | 0 | 73.62 | 2.73 | 2.73 | .00 | 3157 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 400 | 4,232 | 0 | | | | | 18,229 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 2653 | 0 | 9118 | 4100 | 5,018 | 4,699 | 4825 |
| 2 | 1948 | 0 | 6762 | 4059 | 2,703 | 2,221 | 3166 |
| 3 | 1538 | 0 | 5331 | 4018 | 1,313 | 945 | 2208 |
| 4 | 1272 | 0 | 4429 | 3977 | 452 | 285 | 1624 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 7411 | 0 | 25640 | 16154 | 9,486 | 8,150 | 11823 |

| | | | |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 22.63 | EQUIP VAL: | 4,014 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 5,794 |
| WI PAYOUT: | .0 | GAS VAL: | 2,356 |
| RI PAYOUT: | 3.0 | PRD VAL: | 0 |
| | | ===== | ===== |
| 8/8 VALUE: | 23,980 | WI TOTAL: | 12,160 |
| | | RI TOTAL: | 11,820 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 4,100 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 30.0 / 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: 24,030
LAST YR RI VAL: 23,860
LAST YR 8/8 VAL: 47,890

LAST YR OIL PROD: 143
LAST YR GAS PROD: 1,633

REMARKS1: RC FROM 11871
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 7/16/2024 MNRLJHAR

LEASE#, NAME.....: 9003099 - UNIT-COPE UNIT FULL WI DECIMAL = .857361 #WELLS: 30
RRC#, WELL#.....: 3099 - RRC DIST.: 07C FULL RI DECIMAL = .142639 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 39,664 0 0 2,448,971

00 STERLING COUNTY APPR .507293 316,500
01 STERLING COUNTY .507293 316,500
30 STERLING CITY ISD .507293 316,500
50 STERLING CO U/G WTR .507293 316,500

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 583645 405000 178,645 167,317 91345
2 0 0 528807 405000 123,807 101,716 73241
3 0 0 484725 405000 79,725 57,455 59412
4 0 0 444420 405000 39,420 24,920 48205
5 0 0 407374 405000 2,374 1,316 39103
0 0 2448971 2025000 423,971 352,724 311306

\$/BBLRESV: 10.37 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 352,724 RI OIL VAL: 311,306
WI PAYOUT: 2.4 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.3 PRD VAL: 20,300- PRD VAL: 19,830-

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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
405,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 28.6 D B: 1.500 De/Dt: 12.0 / 10.0
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: 383,110
LAST YR RI VAL: 270,620
LAST YR 8/8 VAL: 653,730

LAST YR OIL PROD: 9,683
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: 2/19/2024 MNRLTSTU

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: | 1 | 958 | 0 | 0 | 69.11 | 2.74 | 2.74 | .00 | 49656 |
| ALT JOB#: | UNIT.....: | 2 | 737 | 0 | 0 | 70.40 | 2.74 | 2.74 | .00 | 38914 |
| ALT LSE#: | HCG.....: | 3 | 567 | 0 | 0 | 71.70 | 2.73 | 2.73 | .00 | 30490 |
| ALT RRC#: | GRAPH.....: | 4 | 434 | 0 | 0 | 73.03 | 2.73 | 2.73 | .00 | 23771 |
| | | 5 | 334 | 0 | 0 | 74.38 | 2.72 | 2.72 | .00 | 18632 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 3,030 | 0 | 0 | | | | 161,463 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

| | | | | | | | | | | |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 108,930 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 108,930 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 108,930 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 108,930 | 1 | 0 | 49656 | 18000 | 31,656 | 29,649 | 15571 |
| | | | | 2 | 0 | 38914 | 17820 | 21,094 | 17,330 | 10798 |
| | | | | 3 | 0 | 30490 | 17641 | 12,849 | 9,259 | 7487 |
| | | | | 4 | 0 | 23771 | 17465 | 6,306 | 3,986 | 5166 |
| | | | | 5 | 0 | 18632 | 17291 | 1,341 | 743 | 3583 |
| | | | | | | | | | | |
| | | | | 0 | 0 | 161463 | 88217 | 73,246 | 60,967 | 42605 |

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 26.83 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 60,967 | RI OIL VAL: | 42,605 |
| WI PAYOUT: | 3.1 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | 3.4 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS *** 8/8 VALUE: 108,930 WI TOTAL: 66,320 RI TOTAL: 42,610

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 18,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: .001 De/Dt: 23.0 / 10.0
GAS: D B: .001 De/Dt: 26.0 / 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: 36,480
LAST YR RI VAL: 27,310
LAST YR 8/8 VAL: 63,790

LAST YR OIL PROD: 1,040
LAST YR GAS PROD:

REMARKS1: R/C FR 52765
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101234 -

OPERATOR NAME....: BLUE STAR NATURAL RE
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 | | | | 3,044 | 36,130 | 0 | 69.67 | 3.64 | 3.64 | .00 | 159057 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 3,044 | 36,130 | 0 | | | | | 159,057 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 98635 | 0 | 257692 | 237500 | 20,192 | 18,912 | 80805 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 138,760 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 138,760 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 138,760 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 138,760 | | | | | |

\$/BBLRESV: 5.11 EQUIP VAL: 39,036
\$/BBLPROD: 0 WI OIL VAL: 11,673 RI OIL VAL: 49,876
WI PAYOUT: .0 GAS VAL: 7,239 GAS VAL: 30,929
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 138,760 WI TOTAL: 57,950 RI TOTAL: 80,810

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 237,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.2 D B: 1.500 De/Dt: 17.0 / 10.0
GAS: 105.0 D B: 1.000 De/Dt: 11.0 / 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: 405,100
LAST YR RI VAL: 410,920
LAST YR 8/8 VAL: 816,020

LAST YR OIL PROD: 4,205
LAST YR GAS PROD: 41,385

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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: 76.05 GAS WI GR PRICE: 2.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

32,000

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: 2/16/2024 MNRLTSTU

LEASE#, NAME.....: 314200 - STEWART -201- FULL WI DECIMAL = .759538 #WELLS: 1
RRC#, WELL#.....: 123462 - 201 RRC DIST.: 08 FULL RI DECIMAL = .240462 DEPTH: 7600
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME.....: TRIGEO 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 | REVENUE |
| | | | | 1 | 0 | 22,221 | 0 | 69.11 | 2.74 | 2.74 | .00 |
| | | | | 2 | 0 | 19,763 | 0 | 70.40 | 2.74 | 2.74 | .00 |
| | | | | 3 | 0 | 17,787 | 0 | 71.70 | 2.73 | 2.73 | .00 |
| | | | | 4 | 0 | 16,008 | 0 | 73.03 | 2.73 | 2.73 | .00 |
| | | | | 5 | 0 | 14,407 | 0 | 74.38 | 2.72 | 2.72 | .00 |
| | | | | 6 | 0 | 12,966 | 0 | 75.77 | 2.72 | 2.72 | .00 |
| | | | | 7 | 0 | 11,669 | 0 | 75.77 | 2.72 | 2.72 | .00 |
| | | | | 8 | 0 | 10,502 | 0 | 75.77 | 2.72 | 2.72 | .00 |
| 00 | STERLING COUNTY APPR | 1.000000 | 194,090 | 9 | 0 | 9,452 | 0 | 75.77 | 2.72 | 2.72 | .00 |
| 01 | STERLING COUNTY | 1.000000 | 194,090 | 10 | 0 | 8,507 | 0 | 75.77 | 2.72 | 2.72 | .00 |
| 30 | STERLING CITY ISD | 1.000000 | 194,090 | 11 | 0 | 7,656 | 0 | 75.77 | 2.72 | 2.72 | .00 |
| 50 | STERLING CO U/G WTR | 1.000000 | 194,090 | 12 | 0 | 6,890 | 0 | 75.77 | 2.72 | 2.72 | .00 |
| | | | | 13 | 0 | 6,201 | 0 | 75.77 | 2.72 | 2.72 | .00 |
| | | | | 14 | 0 | 5,581 | 0 | 75.77 | 2.72 | 2.72 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 169,610 | 0 | | | | 0 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 46245 | 0 | 46245 | 12000 | 34,245 | 13834 |
| | | | | 2 | 41129 | 0 | 41129 | 11880 | 29,249 | 10985 |
| | | | | 3 | 36882 | 0 | 36882 | 11761 | 25,121 | 8795 |
| | | | | 4 | 33193 | 0 | 33193 | 11643 | 21,550 | 7068 |
| *** PARAMETERS *** | | | | 5 | 29764 | 0 | 29764 | 11526 | 18,238 | 5659 |
| | | | | 6 | 26787 | 0 | 26787 | 11411 | 15,376 | 4547 |
| MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 | | | | 7 | 24107 | 0 | 24107 | 11412 | 12,695 | 3654 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 8 | 21697 | 0 | 21697 | 11412 | 10,285 | 2936 |
| | | | | 9 | 19527 | 0 | 19527 | 11412 | 8,115 | 2359 |
| OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99 | | | | 10 | 17575 | 0 | 17575 | 11412 | 6,163 | 1896 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99 | | | | 11 | 15817 | 0 | 15817 | 11412 | 4,405 | 1523 |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | | | 12 | 14234 | 0 | 14234 | 11412 | 2,822 | 1224 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 13 | 12811 | 0 | 12811 | 11412 | 1,399 | 984 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 14 | 11530 | 0 | 11530 | 11412 | 118 | 790 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|-----------------|---------|------------------|-----------------|-----------|---------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 351298 | 0 | 351298 | 161517 | 189,781 | 124,385 | 66254 |
| ----- | ----- | ----- | ----- | | | | | | | |
| 12,000 | | | | \$/BBLRESV: .00 | | EQUIP VAL: 3,450 | | | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | | WI OIL VAL: 0 | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: 5.0 | | GAS VAL: 124,385 | GAS VAL: 66,254 | | | |
| | | | | RI PAYOUT: 5.8 | | PRD VAL: 0 | PRD VAL: 0 | | | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 194,090 | WI TOTAL: | 127,840 | RI TOTAL: | 66,250 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 65.0 D B: 1.500 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: 659,780
LAST YR RI VAL: 253,450
LAST YR 8/8 VAL: 913,230

LAST YR OIL PROD:
LAST YR GAS PROD: 31,498

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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 | -- | | | | | | | | | | | |
| --- | ----- | ----- | ----- | 1 | 2412 | 0 | 2412 | 6800 | -4,388 | -4,128 | 795 | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,310 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,310 | | 2412 | 0 | 2412 | 6800 | 4,388- | 4,128- | 795 | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,310 | | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,310 | | \$/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: 795
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,310 WI TOTAL: 6,510 RI TOTAL: 800

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,800 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 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: 10,270
LAST YR RI VAL: 8,310
LAST YR 8/8 VAL: 18,580

LAST YR OIL PROD:
LAST YR GAS PROD: 2,561

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

LEASE#, NAME.....: 370011 - NINA FULL WI DECIMAL = .783872 #WELLS: 1
RRC#, WELL#.....: 39143 - RRC DIST.: 08 FULL RI DECIMAL = .216128 DEPTH: 7950
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO ENERGY, LLC
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

00 STERLING COUNTY APPR 1.000000 206,150

01 STERLING COUNTY 1.000000 206,150

30 STERLING CITY ISD 1.000000 206,150

50 STERLING CO U/G WTR 1.000000 206,150

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI | OIL |
|--------|-------|--------|--------|--------|-----|--------|-------|-------|-------|-------|-------|-----|-------|---------|-----|
| | | | | | | | | | | | | | | | |
| 1 | 1,102 | | 13,852 | | 0 | | 69.67 | 2.16 | | 2.16 | | .00 | | 60183 | |
| 2 | 991 | | 12,466 | | 0 | | 70.96 | 2.16 | | 2.16 | | .00 | | 55123 | |
| 3 | 892 | | 11,218 | | 0 | | 72.27 | 2.15 | | 2.15 | | .00 | | 50532 | |
| 4 | 803 | | 10,096 | | 0 | | 73.62 | 2.15 | | 2.15 | | .00 | | 46340 | |
| 5 | 721 | | 9,087 | | 0 | | 74.98 | 2.15 | | 2.15 | | .00 | | 42377 | |
| 6 | 648 | | 8,177 | | 0 | | 76.37 | 2.14 | | 2.14 | | .00 | | 38792 | |
| 7 | 583 | | 7,359 | | 0 | | 76.37 | 2.14 | | 2.14 | | .00 | | 34901 | |
| ===== | | | | | | | | | | | | | | | |
| 121859 | | | 72,255 | | 0 | | | | | | | | | 328,248 | |

| | | | | | | | | | |
|------------------------------------|--|--|--|--------------------|--|--------------------|--|--------------------|--|
| *** PARAMETERS *** | | | | \$/BBLRESV: 18.50 | | EQUIP VAL: 4,855 | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 83,249 | | RI OIL VAL: 63,549 | |
| | | | | WI PAYOUT: 3.8 | | GAS VAL: 30,906 | | GAS VAL: 23,592 | |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 | | | | RI PAYOUT: 4.4 | | PRD VAL: 0 | | PRD VAL: 0 | |
| YRS FLAT: FMVF: 8/8 RES: | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: 206,150 | | WI TOTAL: 119,010 | | RI TOTAL: 87,140 | |

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| 42,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .001 De/Dt: 10.0 / 10.0
GAS: 40.0 D B: .001 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: 211,070
LAST YR RI VAL: 133,720
LAST YR 8/8 VAL: 344,790

LAST YR OIL PROD: 1,061
LAST YR GAS PROD: 13,066

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

LEASE#, NAME.....: 370012 - STEWART FULL WI DECIMAL = .787396 #WELLS: 8
RRC#, WELL#.....: 39559 - RRC DIST.: 08 FULL RI DECIMAL = .212604 DEPTH: 8850
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO 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
--- -----

00 STERLING COUNTY APPR 1.000000 54,650
01 STERLING COUNTY 1.000000 54,650
30 STERLING CITY ISD 1.000000 54,650
50 STERLING CO U/G WTR 1.000000 54,650

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

=====

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: 54,650

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

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

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

=====

8/8 VALUE: 54,650 WI TOTAL: 54,650 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

200,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 87.0 D B: 1.100 De/Dt: 15.0 / 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: 60,050
LAST YR RI VAL: 58,560
LAST YR 8/8 VAL: 118,610

LAST YR OIL PROD: 1,513
LAST YR GAS PROD: 28,232

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME.....: TRIGEO 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 |
|-----|----------------------|----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 315,210 |
| 01 | STERLING COUNTY | 1.000000 | 315,210 |
| 30 | STERLING CITY ISD | 1.000000 | 315,210 |
| 50 | STERLING CO U/G WTR | 1.000000 | 315,210 |

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | RIGAS | PRD | WI | OIL |
|----|--------|--------|-------|--------|-----|--------|-------|-------|-------|-----|----|---------|
| | | | | | | | | | | | | |
| 1 | 3,766 | | 1,677 | | 0 | | 69.67 | 8.24 | 8.24 | .00 | | 201506 |
| 2 | 3,389 | | 1,443 | | 0 | | 70.96 | 8.23 | 8.23 | .00 | | 184691 |
| 3 | 3,050 | | 1,268 | | 0 | | 72.27 | 8.21 | 8.21 | .00 | | 169285 |
| 4 | 2,745 | | 1,130 | | 0 | | 73.62 | 8.20 | 8.20 | .00 | | 155203 |
| | 12,950 | | 5,518 | | 0 | | | | | | | 710,685 |

| 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 | 10613 | | 0 | | 212119 | | 153000 | | 59,119 | | 55,370 | | | 60280 | |
| 2 | 9121 | | 0 | | 193812 | | 153000 | | 40,812 | | 33,530 | | | 48741 | |
| 3 | 7995 | | 0 | | 177280 | | 153000 | | 24,280 | | 17,498 | | | 39453 | |
| 4 | 7116 | | 0 | | 162319 | | 153000 | | 9,319 | | 5,891 | | | 31969 | |
| | 34845 | | 0 | | 745530 | | 612000 | | 133,530 | | 112,289 | | | 180443 | |
| | \$/BBLRESV: | 10.76 | | | EQUIP VAL: | | 22,481 | | | | | | | | |
| | \$/BBLPROD: | 0 | | | WI OIL VAL: | | 107,041 | | | | RI OIL VAL: | | 172,009 | | |
| | WI PAYOUT: | .0 | | | GAS VAL: | | 5,248 | | | | GAS VAL: | | 8,434 | | |
| | RI PAYOUT: | 3.1 | | | PRD VAL: | | 0 | | | | PRD VAL: | | 0 | | |
| | 8/8 VALUE: | | 315,210 | | WI TOTAL: | | 134,770 | | | | RI TOTAL: | | 180,440 | | |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | 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 |
| 153,000 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.9 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 5.0 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: 136,890
LAST YR RI VAL: 201,720
LAST YR 8/8 VAL: 338,610

LAST YR OIL PROD: 3,496
LAST YR GAS PROD: 2,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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
--- -----

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

229,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: 1.000 De/Dt: 27.0 / 10.0
GAS: 10.0 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: 2,520
LAST YR GAS PROD: 5,737

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| ALT LSE#: | EOR.....: | 1 | 237 | 8,646 | 0 | 69.67 | 3.07 | 3.07 | .00 | 12753 |
| ALT RRC#: | GRAPH.....: | 2 | 213 | 7,822 | 0 | 70.96 | 3.06 | 3.06 | .00 | 11674 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 450 | 16,468 | 0 | | | | | 24,427 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | STERLING COUNTY APPR | 1.000000 | 26,000 | 1 | 20502 | 0 | 33255 | 30000 | 3,255 | 3,049 | 9219 |
| 01 | STERLING COUNTY | 1.000000 | 26,000 | 2 | 18487 | 0 | 30161 | 30000 | 161 | 133 | 7399 |
| 30 | STERLING CITY ISD | 1.000000 | 26,000 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 26,000 | | 38989 | 0 | 63416 | 60000 | 3,416 | 3,182 | 16618 |

| | | | | | |
|-------------|--------|-------------|-------|-------------|--------|
| \$/BBLRESV: | 3.53 | EQUIP VAL: | 6,196 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,226 | RI OIL VAL: | 6,401 |
| WI PAYOUT: | .0 | GAS VAL: | 1,956 | GAS VAL: | 10,217 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 26,000 | WI TOTAL: | 9,380 | RI TOTAL: | 16,620 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 3.35 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.35 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 30,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .7 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 25.0 D | B: 1.000 | De/Dt: 10.0 / 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: 41,310
LAST YR RI VAL: 48,970
LAST YR 8/8 VAL: 90,280

LAST YR OIL PROD: 210
LAST YR GAS PROD: 8,362

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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 | | | |
| --- | ----- | ----- | ----- | 1 | 40561 | 0 | 163240 | 419500 | -256,260 | -240,011 | 43268 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 88,810 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 88,810 | | 40561 | 0 | 163240 | 419500 | 256,260- | 240,011- | 43268 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 88,810 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 88,810 | | \$/BBLRESV: 102.44 | | EQUIP VAL: | | 45,542 | | | | | |

\$/BBLRESV: 102.44 EQUIP VAL: 45,542
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 32,517
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 10,751
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 88,810 WI TOTAL: 45,540 RI TOTAL: 43,270

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 419,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.9 D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 47.0 D B: 1.000 De/Dt: 10.7 / 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: 56,650
LAST YR RI VAL: 126,660
LAST YR 8/8 VAL: 183,310

LAST YR OIL PROD: 2,983
LAST YR GAS PROD: 17,111

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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 | | | | 467 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 24126 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 467 | 0 | 0 | | | | | 24,126 |
| | | | | 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 | 24126 | 21500 | 2,626 | 2,459 | 7911 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 16,880 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 16,880 | 0 | 0 | 24126 | 21500 | 2,626 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 16,880 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 16,880 | | | | | |

\$/BBLRESV: 7.10 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 2,459 RI OIL VAL: 7,911
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,880 WI TOTAL: 8,970 RI TOTAL: 7,910

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 21,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 41.0 / 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: 13,750
LAST YR RI VAL: 10,410
LAST YR 8/8 VAL: 24,160

LAST YR OIL PROD: 606
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101376 -
OPERATOR NAME....: TRIGEO 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 | | | |
| --- | ----- | ----- | ----- | 1 | 8634 | 0 | 37915 | 143500 | -105,585 | -98,890 | 11263 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 43,790 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 43,790 | | 8634 | 0 | 37915 | 143500 | 105,585- | 98,890- | 11263 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 43,790 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 43,790 | | \$/BBLRESV: 181.71 | | EQUIP VAL: | | 32,530 | | | | | |

\$/BBLRESV: 181.71 EQUIP VAL: 32,530
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 8,698
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,565
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 43,790 WI TOTAL: 32,530 RI TOTAL: 11,260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 143,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.000 De/Dt: 40.0 / 15.0
GAS: 13.0 D B: 1.000 De/Dt: 23.0 / 15.0
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: 36,170
LAST YR RI VAL: 48,540
LAST YR 8/8 VAL: 84,710

LAST YR OIL PROD: 2,411
LAST YR GAS PROD: 14,435

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

LEASE#, NAME.....: 370045 - COUSINS FULL WI DECIMAL = .770000 #WELLS: 4
RRC#, WELL#.....: 41573 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 8200
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO 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 | | | | 1,708 | 12,578 | 0 | 69.67 | 2.74 | 2.74 | .00 | 91627 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 1,708 | 12,578 | 0 | | | | | 91,627 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 26537 | 0 | 118164 | 198000 | -79,836 | -74,774 | 33204 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 52,720 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 52,720 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 52,720 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 52,720 | | | | | |

\$/BBLRESV: 44.09 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 25,747
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,457
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 52,720 WI TOTAL: 19,520 RI TOTAL: 33,200

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 198,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.5 D B: 1.500 De/Dt: 26.0 / 10.0
GAS: 41.0 D B: 1.500 De/Dt: 28.0 / 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: 22,530
LAST YR RI VAL: 62,720
LAST YR 8/8 VAL: 85,250

LAST YR OIL PROD: 2,409
LAST YR GAS PROD: 13,356

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

LEASE#, NAME.....: 370046 - FOSTER FULL WI DECIMAL = .759800 #WELLS: 4
RRC#, WELL#.....: 41612 - RRC DIST.: 08 FULL RI DECIMAL = .240200 DEPTH: 8172
OPERATOR#, AGENT#: 101376 -

OPERATOR NAME....: TRIGEO 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 | | | | 569 | 12,168 | 0 | 69.67 | 2.74 | 2.74 | .00 | 30120 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 569 | 12,168 | 0 | | | | | 30,120 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 25332 | 0 | 55452 | 112000 | -56,548 | -52,963 | 16491 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 42,510 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 42,510 | 25332 | 0 | 55452 | 112000 | 56,548- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 42,510 | | | | | 52,963- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 42,510 | | | | | 16491 |

\$/BBLRESV: 66.54 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 8,957
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 7,534
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 42,510 WI TOTAL: 26,020 RI TOTAL: 16,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

112,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 36.0 D B: 1.000 De/Dt: 14.0 / 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: 38,630
LAST YR RI VAL: 41,030
LAST YR 8/8 VAL: 79,660

LAST YR OIL PROD: 1,007
LAST YR GAS PROD: 25,791

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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 | | | | 0 | 2,071 | 0 | 69.67 | 2.74 | 2.74 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,071 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4369 | 0 | 4369 | 23500 | -19,131 | -17,918 | 1228 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,740 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,740 | 4369 | 0 | 4369 | 23500 | 19,131- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,740 | | | | | 17,918- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,740 | | | | | 1228 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,228
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: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 23,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 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: 3,670
LAST YR 8/8 VAL: 10,180

LAST YR OIL PROD: 564
LAST YR GAS PROD: 5,389

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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
--- -----

00 STERLING COUNTY APPR 1.000000 27,330
01 STERLING COUNTY 1.000000 27,330
30 STERLING CITY ISD 1.000000 27,330
50 STERLING CO U/G WTR 1.000000 27,330

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

105,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: 1.300 De/Dt: 10.0 / 10.0
GAS: 11.0 D B: .001 De/Dt: 22.0 / 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: 26,020
LAST YR RI VAL: 16,380
LAST YR 8/8 VAL: 42,400

LAST YR OIL PROD: 1,104
LAST YR GAS PROD: 6,631

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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
--- -----

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/37 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

131,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.400 De/Dt: 10.0 / 10.0
GAS: 13.0 D B: .900 De/Dt: 54.0 / 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: 13,010
LAST YR RI VAL: 22,600
LAST YR 8/8 VAL: 35,610

LAST YR OIL PROD: 454
LAST YR GAS PROD: 6,743

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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
--- -----

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

WI GAS WI PRD WI GROSS OPERATING 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: 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
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

122,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .500 De/Dt: 18.0 / 10.0
GAS: 11.0 D B: .500 De/Dt: 17.0 / 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: 26,130
LAST YR RI VAL: 44,860
LAST YR 8/8 VAL: 70,990

LAST YR OIL PROD: 656
LAST YR GAS PROD: 8,456

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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#: | 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: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: 99/38 | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 34,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|---|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 12.9 / 10.0 |
| GAS: | 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: 210
LAST YR GAS PROD: 52

REMARKS1: 431-33489
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/19/2024 MNRLTSTU

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#: 101376 -

OPERATOR NAME....: TRIGEO 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
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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 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: 1,789

REMARKS1: R/C FR 41183 TO 281382 (GAS)
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 1,000 | | |
| ----- | ----- | ----- |

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: 1
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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
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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,200

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: 2
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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
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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 8
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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

WI GAS WI PRD WI GROSS OPERATING 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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.200 De/Dt: 50.0 / 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: 25
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 376 | 0 | 0 | 69.67 | 6.73 | 6.73 | .00 | 19974 |
| ALT JOB#: | UNIT.....: | 2 | 338 | 0 | 0 | 70.96 | 6.71 | 6.71 | .00 | 18288 |
| ALT LSE#: | EOR.....: | 3 | 304 | 0 | 0 | 72.27 | 6.70 | 6.70 | .00 | 16752 |
| ALT RRC#: | GRAPH.....: | 4 | 274 | 0 | 0 | 73.62 | 6.69 | 6.69 | .00 | 15381 |
| | | 5 | 247 | 0 | 0 | 74.98 | 6.69 | 6.69 | .00 | 14122 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1,539 | 0 | 0 | | | | 84,517 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|--------|

| | | | | | | | | | | |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 46,510 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 46,510 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 46,510 | 1 | 0 | 19974 | 13000 | 6,974 | 6,532 | 5853 |
| 50 | STERLING CO U/G WTR | 1.000000 | 46,510 | 2 | 0 | 18288 | 13000 | 5,288 | 4,344 | 4742 |
| | | | | 3 | 0 | 16752 | 13000 | 3,752 | 2,704 | 3844 |
| | | | | 4 | 0 | 15381 | 13000 | 2,381 | 1,505 | 3124 |
| | | | | 5 | 0 | 14122 | 13000 | 1,122 | 622 | 2538 |
| | | | | 0 | 0 | 84517 | 65000 | 19,517 | 15,707 | 20101 |

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 13.38 | EQUIP VAL: | 10,705 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 15,707 | RI OIL VAL: | 20,101 |
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS *** 8/8 VALUE: 46,510 WI TOTAL: 26,410 RI TOTAL: 20,100

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 7.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.34
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 |
| 13,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: D B: 1.300 De/Dt: 17.0 / 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: 241,200
LAST YR RI VAL: 109,180
LAST YR 8/8 VAL: 350,380

LAST YR OIL PROD: 1,420
LAST YR GAS PROD: 1,366

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
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: 76.66 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 PROD BBL/D

63,000

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: 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: 2/13/2024 MNRLTSTU

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
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: 76.66 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

65,500

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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 18,000 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|------|---------|--------------------|
| OIL: | .2 D | B: .001 | De/Dt: 29.0 / 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: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 1,055
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 | GAS WI GR PRICE: 2.10 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.10 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 23,000 | | |
| ----- | ----- | ----- |

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: 39,040
LAST YR RI VAL:
LAST YR 8/8 VAL: 39,040

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: 2/13/2024 MNRLTSTU

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 | | | | | | | |
| 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: 76.66 | 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 |
| ----- | ----- | ----- |
| 25,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

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

| | | |
|-------------|-------------|------|
| PROD WELLS: | EQ SCH#: 51 | VAL: |
| 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:
LAST YR 8/8 VAL: 19,520

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: 2/13/2024 MNRLTSTU

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 |
| WI GAS | WI PRD | WI 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: 76.66 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: 2/13/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 | 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 |
| ----- | ----- | ----- |
| 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:
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: 2/13/2024 MNRLTSTU

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 \$/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: 76.66 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: 2/09/2024 MNRLTSTU

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: | 1 | 62 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 3645 |
| ALT JOB#: | UNIT.....: | 2 | 57 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 3413 |
| ALT LSE#: | EOR.....: | 3 | 53 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 3232 |
| ALT RRC#: | GRAPH.....: | 4 | 48 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 2982 |
| | | 5 | 44 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 2784 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-----|---|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 264 | 0 | 0 | | | | 16,056 |
|-----|-------------------|---------|-----------|-----|---|---|--|--|--|--------|

| | | | | | | | | | | |
|----|----------------------|----------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 5,930 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 5,930 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 5,930 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 5,930 | | | | | | | |

| | | | | | | | |
|---|---|-------|-------|-------|-------|------|-----|
| 1 | 0 | 0 | 3645 | 2600 | 1,045 | 979 | 635 |
| 2 | 0 | 0 | 3413 | 2600 | 813 | 668 | 526 |
| 3 | 0 | 0 | 3232 | 2600 | 632 | 455 | 441 |
| 4 | 0 | 0 | 2982 | 2600 | 382 | 241 | 360 |
| 5 | 0 | 0 | 2784 | 2600 | 184 | 102 | 297 |
| 0 | 0 | 16056 | 13000 | 3,056 | 2,445 | 2259 | |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 10.98 | EQUIP VAL: | 1,223 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 2,445 | RI OIL VAL: | 2,259 |
| WI PAYOUT: | .0 | 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 2,600 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: .001 De/Dt: 8.0 / 8.0
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: 8,660
LAST YR RI VAL: 4,320
LAST YR 8/8 VAL: 12,980

LAST YR OIL PROD: 82
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 8/8 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 | 62 | 2,071 | 0 | 69.67 | 1.51 | 1.51 | .00 | 3240 |
| | | | | 2 | 56 | 1,864 | 0 | 70.96 | 1.51 | 1.51 | .00 | 2980 |
| | | | | 3 | 48 | 1,677 | 0 | 72.27 | 1.51 | 1.51 | .00 | 2602 |
| | | | | 4 | 43 | 1,509 | 0 | 73.62 | 1.51 | 1.51 | .00 | 2374 |
| | | | | 5 | 39 | 1,358 | 0 | 74.98 | 1.51 | 1.51 | .00 | 2193 |
| | | | | 6 | 38 | 1,222 | 0 | 76.37 | 1.50 | 1.50 | .00 | 2177 |
| | | | | 7 | 34 | 1,099 | 0 | 76.37 | 1.50 | 1.50 | .00 | 1947 |
| | | | | 8 | 31 | 988 | 0 | 76.37 | 1.50 | 1.50 | .00 | 1776 |
| 00 | STERLING COUNTY APPR | 1.000000 | 23,460 | 9 | 28 | 889 | 0 | 76.37 | 1.50 | 1.50 | .00 | 1604 |
| 01 | STERLING COUNTY | 1.000000 | 23,460 | 10 | 25 | 799 | 0 | 76.37 | 1.50 | 1.50 | .00 | 1432 |
| 30 | STERLING CITY ISD | 1.000000 | 23,460 | 11 | 23 | 719 | 0 | 76.37 | 1.50 | 1.50 | .00 | 1317 |
| 50 | STERLING CO U/G WTR | 1.000000 | 23,460 | 12 | 25 | 647 | 0 | 76.37 | 1.50 | 1.50 | .00 | 1432 |

=====

452 14,842 0

=====

25,074

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

| | | | | | | | | | | | |
|--|--|--|--|----|------|---|------|------|-------|-------|------|
| | | | | 1 | 2345 | 0 | 5585 | 2000 | 3,585 | 3,358 | 1752 |
| | | | | 2 | 2111 | 0 | 5091 | 2000 | 3,091 | 2,539 | 1413 |
| | | | | 3 | 1899 | 0 | 4501 | 2000 | 2,501 | 1,802 | 1105 |
| | | | | 4 | 1709 | 0 | 4083 | 2000 | 2,083 | 1,317 | 888 |
| | | | | 5 | 1538 | 0 | 3731 | 2000 | 1,731 | 960 | 718 |
| | | | | 6 | 1375 | 0 | 3552 | 2000 | 1,552 | 755 | 605 |
| | | | | 7 | 1236 | 0 | 3183 | 2000 | 1,183 | 505 | 479 |
| | | | | 8 | 1112 | 0 | 2888 | 2000 | 888 | 332 | 385 |
| | | | | 9 | 1000 | 0 | 2604 | 2000 | 604 | 198 | 307 |
| | | | | 10 | 899 | 0 | 2331 | 2000 | 331 | 96 | 243 |
| | | | | 11 | 809 | 0 | 2126 | 2000 | 126 | 32 | 197 |
| | | | | 12 | 728 | 0 | 2160 | 2000 | 160 | 35 | 177 |

=====

16761 0 41835 24000 17,835 11,929 8269

=====

OIL WELLHEAD PRICE: 76.66 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

\$/BBLRESV: 21.09 EQUIP VAL: 3,261

\$/BBLPROD: 0 WI OIL VAL: 7,150 RI OIL VAL: 4,956

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 6.5 GAS VAL: 4,779 GAS VAL: 3,313

RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

=====

2,000 8/8 VALUE: 23,460 WI TOTAL: 15,190 RI TOTAL: 8,270

=====

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: 1.500 De/Dt: 10.0 / 10.0

GAS: 6.0 D B: .001 De/Dt: 10.0 / 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: 5,970

LAST YR RI VAL: 1,530

LAST YR 8/8 VAL: 7,500

LAST YR OIL PROD: 63

LAST YR GAS PROD: 2,954

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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.....:

| ALT RRC#: | | | | GRAPH.....: | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|---------|------------|----------|---------|---------|----------|-----------|--------|-----------|-----------|
| | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | STERLING COUNTY APPR | 1.000000 | 14,180 | 1 | 2537 | 0 | 9539 | 9500 | 39 | 36 | 2992 | | | | |
| 01 | STERLING COUNTY | 1.000000 | 14,180 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 14,180 | | 2537 | 0 | 9539 | 9500 | 39 | 36 | 2992 | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 14,180 | | | | | | | | | | | | |
| | | | | | \$/BBLRESV: | .26 | EQUIP VAL: | 11,153 | | | | | | | |

\$/BBLRESV: .26 EQUIP VAL: 11,153
\$/BBLPROD: 0 WI OIL VAL: 26 RI OIL VAL: 2,196
WI PAYOUT: .0 GAS VAL: 10 GAS VAL: 796
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 14,180 WI TOTAL: 11,190 RI TOTAL: 2,990

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 10.0 / 10.0
GAS: 5.0 D B: .001 De/Dt: 10.0 / 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: 11,710
LAST YR RI VAL:
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 172
LAST YR GAS PROD: 3,217

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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.....:

| 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 | 2614 | 0 | 7784 | 14000 | -6,216 | -5,821 | 2249 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 18,980 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 18,980 | | 2614 | 0 | 7784 | 14000 | 6,216- | 5,821- | 2249 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 18,980 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 18,980 | | | | | | | | | | | |
| | | | | \$/BBLRESV: 52.10 | | EQUIP VAL: | | 16,730 | | | | | | |

\$/BBLRESV: 52.10 EQUIP VAL: 16,730
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,494
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 755
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,980 WI TOTAL: 16,730 RI TOTAL: 2,250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 10.0 / 10.0
GAS: 6.0 D B: .001 De/Dt: 10.0 / 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: 17,240
LAST YR RI VAL: 4,640
LAST YR 8/8 VAL: 21,880

LAST YR OIL PROD: 73
LAST YR GAS PROD: 3,306

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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

00 STERLING COUNTY APPR 1.000000 23,420
01 STERLING COUNTY 1.000000 23,420
30 STERLING CITY ISD 1.000000 23,420
50 STERLING CO U/G WTR 1.000000 23,420

8/8 VALUE: 23,420 WI TOTAL: 23,420 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
30,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 10.0 / 10.0
GAS: 18.0 D B: .001 De/Dt: 10.0 / 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: 50,640
LAST YR RI VAL: 47,390
LAST YR 8/8 VAL: 98,030

LAST YR OIL PROD: 139
LAST YR GAS PROD: 6,782

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

| | | | |
|-------------------|----------------------------|---------------------------|-------------|
| 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 NAME....: JATAM INC.

GAS FIELD#.....: 45580666

GAS FIELD NAME...: JAMESON (STRAWN)

| | | | | | | | | | | |
|-----------|--------------|---|---|-----|---|-------|-------|-------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 305 | 0 | 70.40 | 13.35 | 13.35 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 275 | 0 | 71.70 | 13.34 | 13.34 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 248 | 0 | 73.03 | 13.31 | 13.31 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 5 | 0 | 223 | 0 | 74.38 | 13.29 | 13.29 | .00 | 0 |

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
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 | 48,390 | 1 | 134 | 3,633 | 0 | 69.67 | 2.74 | 2.74 | .00 | 7002 |
| 01 | STERLING COUNTY | 1.000000 | 48,390 | 2 | 119 | 3,268 | 0 | 70.96 | 2.74 | 2.74 | .00 | 6333 |
| 30 | STERLING CITY ISD | 1.000000 | 48,390 | 3 | 107 | 2,941 | 0 | 72.27 | 2.73 | 2.73 | .00 | 5800 |
| 50 | STERLING CO U/G WTR | 1.000000 | 48,390 | 4 | 96 | 2,645 | 0 | 73.62 | 2.73 | 2.73 | .00 | 5301 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 456 | 12,487 | 0 | | | | | 24,436 |

| | | | | | | | |
|--|-------------|--------|-------------|--------|-------------|--------|--|
| | \$/BBLRESV: | 9.85 | EQUIP VAL: | 28,101 | | | |
| | \$/BBLPROD: | 0 | WI OIL VAL: | 3,368 | RI OIL VAL: | 6,537 | |
| | WI PAYOUT: | .0 | GAS VAL: | 3,531 | GAS VAL: | 6,853 | |
| | RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | ===== | | ===== | |
| | 8/8 VALUE: | 48,390 | WI TOTAL: | 35,000 | RI TOTAL: | 13,390 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 10.0 / 10.0
GAS: 10.5 D B: .001 De/Dt: 10.0 / 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: 39,250
LAST YR RI VAL: 13,080
LAST YR 8/8 VAL: 52,330

LAST YR OIL PROD: 221
LAST YR GAS PROD: 6,437

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 36.0 / 10.0
GAS: D B: 1.100 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: 57

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: 76.05 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

800

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: 151

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|--------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 24 | 685 | 0 | 69.67 | 2.74 | 2.74 | .00 | 1212 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 24 | | | | 685 | 0 | | | | | | 1,212 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1361 | 0 | 2573 | 6800 | -4,227 | -3,959 | 918 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 17,650 | 1361 | 0 | 2573 | 6800 | 4,227- | 3,959- | 918 | |
| 01 | STERLING COUNTY | 1.000000 | 17,650 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 17,650 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 17,650 | | | | | | | | |

\$/BBLRESV: 107.18 EQUIP VAL: 16,730
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 432
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 486
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,650 WI TOTAL: 16,730 RI TOTAL: 920

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,800 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 2.0 D B: .001 De/Dt: 10.0 / 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: 44,370
LAST YR RI VAL: 27,850
LAST YR 8/8 VAL: 72,220

LAST YR OIL PROD: 26
LAST YR GAS PROD: 2,814

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 24 | 1,726 | 0 | 69.67 | 2.74 | 2.74 | .00 | 1254 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 24 | | | | 24 | 1,726 | 0 | | | | | 1,254 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3547 | 0 | 4801 | 4300 | 501 | 469 | 1505 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,560 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,560 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,560 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,560 | | | | | |

\$/BBLRESV: 6.83 EQUIP VAL: 5,577
\$/BBLPROD: 0 WI OIL VAL: 123 RI OIL VAL: 393
WI PAYOUT: .0 GAS VAL: 346 GAS VAL: 1,112
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,560 WI TOTAL: 6,050 RI TOTAL: 1,510

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 4,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 25.0 / 10.0
GAS: 5.0 D B: .001 De/Dt: 10.0 / 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: 46,110
LAST YR RI VAL: 26,220
LAST YR 8/8 VAL: 72,330

LAST YR OIL PROD: 99
LAST YR GAS PROD: 2,567

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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 | 8/8 ANNUAL 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 | 2,969 | 0 | 69.67 | 2.74 | 2.74 | .00 | 155138 |
| | | | | 2 | 2,672 | 0 | 70.96 | 2.74 | 2.74 | .00 | 142204 |
| | | | | 3 | 2,405 | 0 | 72.27 | 2.73 | 2.73 | .00 | 130357 |
| | | | | 4 | 2,165 | 0 | 73.62 | 2.73 | 2.73 | .00 | 119540 |
| | | | | 5 | 1,949 | 0 | 74.98 | 2.72 | 2.72 | .00 | 109602 |
| | | | | 6 | 1,754 | 0 | 76.37 | 2.72 | 2.72 | .00 | 100465 |
| | | | | 7 | 1,579 | 0 | 76.37 | 2.72 | 2.72 | .00 | 90441 |
| | | | | 8 | 1,421 | 0 | 76.37 | 2.72 | 2.72 | .00 | 81391 |
| 00 | STERLING COUNTY APPR | 1.000000 | 793,420 | 9 | 1,279 | 0 | 76.37 | 2.72 | 2.72 | .00 | 73258 |
| 01 | STERLING COUNTY | 1.000000 | 793,420 | 10 | 1,151 | 0 | 76.37 | 2.72 | 2.72 | .00 | 65926 |
| 30 | STERLING CITY ISD | 1.000000 | 793,420 | 11 | 1,036 | 0 | 76.37 | 2.72 | 2.72 | .00 | 59339 |
| 50 | STERLING CO U/G WTR | 1.000000 | 793,420 | 12 | 932 | 0 | 76.37 | 2.72 | 2.72 | .00 | 53383 |
| | | | | 13 | 839 | 0 | 76.37 | 2.72 | 2.72 | .00 | 48056 |
| | | | | 14 | 755 | 0 | 76.37 | 2.72 | 2.72 | .00 | 43245 |
| | | | | 15 | 680 | 0 | 76.37 | 2.72 | 2.72 | .00 | 38949 |
| | | | | 16 | 612 | 0 | 76.37 | 2.72 | 2.72 | .00 | 35054 |
| | | | | 17 | 551 | 0 | 76.37 | 2.72 | 2.72 | .00 | 31560 |
| | | | | 18 | 496 | 0 | 76.37 | 2.72 | 2.72 | .00 | 28410 |
| | | | | 19 | 446 | 0 | 76.37 | 2.72 | 2.72 | .00 | 25546 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 25,691 | 0 | | | | | 1,431,864 |

| *** 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 | 0 | 0 | 155138 | 24500 | 130,638 | 122,354 | 48647 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 2 | 0 | 0 | 142204 | 24500 | 117,704 | 96,702 | 39461 |
| | | | | 3 | 0 | 0 | 130357 | 24500 | 105,857 | 76,288 | 32012 |
| | | | | 4 | 0 | 0 | 119540 | 24500 | 95,040 | 60,081 | 25979 |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | | | 5 | 0 | 0 | 109602 | 24500 | 85,102 | 47,192 | 21079 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | | 6 | 0 | 0 | 100465 | 24500 | 75,965 | 36,952 | 17099 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 7 | 0 | 0 | 90441 | 24500 | 65,941 | 28,137 | 13622 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 0 | 0 | 81391 | 24500 | 56,891 | 21,294 | 10848 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 0 | 0 | 73258 | 24500 | 48,758 | 16,009 | 8641 |
| | | | | 10 | 0 | 0 | 65926 | 24500 | 41,426 | 11,931 | 6881 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 0 | 0 | 59339 | 24500 | 34,839 | 8,802 | 5482 |
| ----- | ----- | ----- | ----- | 12 | 0 | 0 | 53383 | 24500 | 28,883 | 6,401 | 4364 |
| 24,500 | | | | 13 | 0 | 0 | 48056 | 24500 | 23,556 | 4,579 | 3477 |
| ----- | ----- | ----- | ----- | 14 | 0 | 0 | 43245 | 24500 | 18,745 | 3,196 | 2769 |
| | | | | 15 | 0 | 0 | 38949 | 24500 | 14,449 | 2,161 | 2207 |
| | | | | 16 | 0 | 0 | 35054 | 24500 | 10,554 | 1,385 | 1758 |
| | | | | 17 | 0 | 0 | 31560 | 24500 | 7,060 | 813 | 1400 |
| | | | | 18 | 0 | 0 | 28410 | 24500 | 3,910 | 395 | 1116 |
| | | | | 19 | 0 | 0 | 25546 | 24500 | 1,046 | 93 | 888 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 0 | 1431864 | 465500 | 966,364 | 544,765 | 247730 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.6 D B: 1.500 De/Dt: 10.0 / 10.0
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):
\$ /BBLRESV: 28.27 EQUIP VAL: 927
\$ /BBLPROD: 0 WI OIL VAL: 544,765 RI OIL VAL: 247,730
WI PAYOUT: 5.1 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0
=====

LAST YR WI VAL: 449,340
LAST YR RI VAL: 221,380
LAST YR 8/8 VAL: 670,720

LAST YR OIL PROD: 2,339
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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

WI GAS WI PRD WI GROSS OPERATING 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: 76.66 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

4,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 12.4 / 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 7
LAST YR GAS PROD: 138

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/01/2024 MNRLTSTU

LEASE#, NAME.....: 150400 - COPELAND 1 & 4 FULL WI DECIMAL = .740208 #WELLS: 2
RRC#, WELL#.....: 7031 - RRC DIST.: 07C FULL RI DECIMAL = .259792 DEPTH: 7350
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 | YR | 8/8 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 | 29,440 | 1 | 221 | 3,904 | 0 | 69.67 | 2.42 | 2.42 | .00 | 11397 |
| 01 | STERLING COUNTY | 1.000000 | 29,440 | 2 | 154 | 2,486 | 0 | 70.96 | 2.42 | 2.42 | .00 | 8089 |
| 30 | STERLING CITY ISD | 1.000000 | 29,440 | | ===== | ===== | ===== | | | | | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 29,440 | | 375 | 6,390 | 0 | | | | | 19,486 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 16.59 | EQUIP VAL: | 12,392 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 4,604 | RI OIL VAL: | 6,133 |
| WI PAYOUT: | .0 | GAS VAL: | 2,705 | GAS VAL: | 3,603 |
| RI PAYOUT: | 1.7 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 29,440 | WI TOTAL: | 19,700 | RI TOTAL: | 9,740 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.500 De/Dt: 37.0 / 10.0
GAS: 15.0 D B: 1.400 De/Dt: 46.0 / 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: 32,550
LAST YR RI VAL: 26,120
LAST YR 8/8 VAL: 58,670

LAST YR OIL PROD: 372
LAST YR GAS PROD: 7,637

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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
--- -----

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: 76.66 GAS WI GR PRICE: 33.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 33.31
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: 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: 143
LAST YR GAS PROD: 75

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....: X
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 |
| WI GAS | WI PRD | WI 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: | | 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: 76.66 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0
GAS: 7.0 D B: .001 De/Dt: 10.0 / 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: 49,700
LAST YR RI VAL: 24,250
LAST YR 8/8 VAL: 73,950

LAST YR OIL PROD: 353
LAST YR GAS PROD: 6,618

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 7 | 388 | 887 | 0 | 76.37 | 3.59 | 3.59 | .00 | 22144 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|---------|
| --- | ----- | ----- | ----- | 8 | 349 | 798 | 0 | 76.37 | 3.59 | 3.59 | .00 | 19918 |
| 00 | STERLING COUNTY APPR | 1.000045 | 221,940 | 9 | 314 | 718 | 0 | 76.37 | 3.59 | 3.59 | .00 | 17920 |
| 01 | STERLING COUNTY | 1.000045 | 221,940 | 10 | 283 | 646 | 0 | 76.37 | 3.59 | 3.59 | .00 | 16151 |
| 30 | STERLING CITY ISD | 1.000045 | 221,940 | 11 | 255 | 581 | 0 | 76.37 | 3.59 | 3.59 | .00 | 14553 |
| 50 | STERLING CO U/G WTR | 1.000045 | 221,940 | 12 | 230 | 523 | 0 | 76.37 | 3.59 | 3.59 | .00 | 13126 |
| | | | | 13 | 207 | 471 | 0 | 76.37 | 3.59 | 3.59 | .00 | 11814 |
| | | | | 14 | 186 | 424 | 0 | 76.37 | 3.59 | 3.59 | .00 | 10615 |
| | | | | 15 | 167 | 382 | 0 | 76.37 | 3.59 | 3.59 | .00 | 9531 |
| | | | | 16 | 150 | 344 | 0 | 76.37 | 3.59 | 3.59 | .00 | 8561 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 6,148 | 13,620 | 0 | | | | | 340,267 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 4599 | 0 | 48958 | 9000 | 39,958 | 37,424 | 15574 |
| | | | | 2 | 4052 | 0 | 41702 | 9000 | 32,702 | 26,867 | 11740 |
| *** PARAMETERS *** | | | | 3 | 3642 | 0 | 36640 | 9000 | 27,640 | 19,920 | 9128 |
| | | | | 4 | 3278 | 0 | 32767 | 9000 | 23,767 | 15,024 | 7223 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 5 | 2943 | 0 | 29783 | 9000 | 20,783 | 11,525 | 5810 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 2643 | 0 | 27241 | 9000 | 18,241 | 8,873 | 4703 |
| | | | | 7 | 2380 | 0 | 24524 | 9000 | 15,524 | 6,624 | 3747 |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 3.95 | | | 8 | 2141 | 0 | 22059 | 9000 | 13,059 | 4,888 | 2982 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.95 | | | 9 | 1926 | 0 | 19846 | 9000 | 10,846 | 3,561 | 2374 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 10 | 1733 | 0 | 17884 | 9000 | 8,884 | 2,559 | 1894 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 11 | 1559 | 0 | 16112 | 9000 | 7,112 | 1,796 | 1510 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 12 | 1403 | 0 | 14529 | 9000 | 5,529 | 1,225 | 1205 |
| | | | | 13 | 1264 | 0 | 13078 | 9000 | 4,078 | 793 | 960 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 1138 | 0 | 11753 | 9000 | 2,753 | 469 | 763 |
| ----- | ----- | ----- | ----- | 15 | 1025 | 0 | 10556 | 9000 | 1,556 | 233 | 607 |
| 9,000 | | | | 16 | 923 | 0 | 9484 | 9000 | 484 | 64 | 482 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 36649 | 0 | 376916 | 144000 | 232,916 | 141,845 | 70702 |

\$/BBLRESV: 27.87 EQUIP VAL: 9,388
\$/BBLPROD: 0 WI OIL VAL: 128,053 RI OIL VAL: 63,827
WI PAYOUT: 5.3 GAS VAL: 13,792 GAS VAL: 6,875
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.100 De/Dt: 18.0 / 10.0 8/8 VALUE: 221,930 WI TOTAL: 151,230 RI TOTAL: 70,700
GAS: 5.0 D B: 1.300 De/Dt: 12.5 / 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: 31,690
LAST YR RI VAL: 16,050
LAST YR 8/8 VAL: 47,740

LAST YR OIL PROD: 537
LAST YR GAS PROD: 6,266

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 |
| \$/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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,200

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

PROD WELLS: 1 EQ SCH#: 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: 2
LAST YR GAS PROD: 20

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 0

WI GAS WI PRD WI GROSS OPERATING 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: 76.66 GAS WI GR PRICE: 3.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

32,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: .001 De/Dt: 10.0 / 10.0
GAS: 5.0 D B: .001 De/Dt: 10.0 / 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: 354
LAST YR GAS PROD: 4,004

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
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 | 16,820 | 1 | 73 | 1,315 | 0 | 69.67 | 3.06 | 3.06 | .00 | 3814 |
| 01 | STERLING COUNTY | 1.000000 | 16,820 | 2 | 42 | 1,096 | 0 | 70.96 | 3.05 | 3.05 | .00 | 2235 |
| 30 | STERLING CITY ISD | 1.000000 | 16,820 | | ===== | ===== | ===== | | | | | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 16,820 | | 115 | 2,411 | 0 | | | | | 6,049 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 16.57 | EQUIP VAL: | 10,622 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,429 | RI OIL VAL: | 1,807 |
| WI PAYOUT: | .0 | GAS VAL: | 1,306 | GAS VAL: | 1,651 |
| RI PAYOUT: | 1.7 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | ===== |
| 8/8 VALUE: | 16,820 | WI TOTAL: | 13,360 | RI TOTAL: | 3,460 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.100 De/Dt: 46.0 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 18.0 / 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: 48,140
LAST YR RI VAL: 23,720
LAST YR 8/8 VAL: 71,860

LAST YR OIL PROD: 337
LAST YR GAS PROD: 2,722

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | YR | 8/8 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 | 18,950 | 1 | 122 | 2,021 | 0 | 69.67 | 3.12 | 3.12 | .00 | 6375 |
| 01 | STERLING COUNTY | 1.000000 | 18,950 | 2 | 98 | 1,763 | 0 | 70.96 | 3.12 | 3.12 | .00 | 5216 |
| 30 | STERLING CITY ISD | 1.000000 | 18,950 | | ===== | ===== | ===== | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 18,950 | | 220 | 3,784 | 0 | | | | | 11,591 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 7.73 | EQUIP VAL: | 10,622 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,276 | RI OIL VAL: | 3,444 |
| WI PAYOUT: | .0 | GAS VAL: | 974 | GAS VAL: | 2,631 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 18,950 | WI TOTAL: | 12,870 | RI TOTAL: | 6,080 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | 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 |
| 9,000 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 22.0 / 10.0
GAS: 6.0 D B: 1.500 De/Dt: 14.0 / 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: 37,460
LAST YR RI VAL: 24,510
LAST YR 8/8 VAL: 61,970

LAST YR OIL PROD: 137
LAST YR GAS PROD: 3,558

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 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

2,600

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

PROD WELLS: 1 EQ SCH#: 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: 2/12/2024 MNRLTSTU

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 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 |
| WI GAS | WI PRD | WI 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: | 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: 76.66 GAS WI GR PRICE: 3.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0
GAS: 2.0 D B: .001 De/Dt: 16.0 / 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: 30,270
LAST YR RI VAL: 14,930
LAST YR 8/8 VAL: 45,200

LAST YR OIL PROD: 126
LAST YR GAS PROD: 678

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 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: 76.66 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 51.0 / 10.0
GAS: 1.0 M B: 1.100 De/Dt: 13.0 / 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: 42
LAST YR GAS PROD: 293

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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

\$/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: 76.66 GAS WI GR PRICE: 1.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 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: 17,570
LAST YR RI VAL:
LAST YR 8/8 VAL: 17,570

LAST YR OIL PROD: 14
LAST YR GAS PROD: 102

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: 76.66 | GAS WI GR PRICE: 2.21 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.21 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 5,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 70.0 / 10.0 |
| GAS: | 1.0 D | B: .001 | De/Dt: 10.0 / 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: 116
LAST YR GAS PROD: 224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | 8/8 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 | 8,350 | 1 | 0 | 1,376 | 0 | 69.11 | 3.05 | 3.05 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 8,350 | 2 | 0 | 1,238 | 0 | 70.40 | 3.04 | 3.04 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 8,350 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,350 | | | | | | | | | |

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: 520 GAS VAL: 1,633
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,350 WI TOTAL: 6,720 RI TOTAL: 1,630

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 10,710
LAST YR RI VAL: 3,820
LAST YR 8/8 VAL: 14,530

LAST YR OIL PROD:
LAST YR GAS PROD: 1,477

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL 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 | 24,760 | 0 | 23,431 | 0 | | | | | 0 |
| 01 | STERLING COUNTY | 1.000000 | 24,760 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 24,760 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 24,760 | | | | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 9341 | 0 | 9341 | 4900 | 4,441 | 4,178 | 2037 |
| 2 | 8407 | 0 | 8407 | 4851 | 3,556 | 2,960 | 1637 |
| 3 | 7537 | 0 | 7537 | 4802 | 2,735 | 2,015 | 1310 |
| 4 | 6783 | 0 | 6783 | 4753 | 2,030 | 1,323 | 1053 |
| 5 | 6082 | 0 | 6082 | 4706 | 1,376 | 794 | 843 |
| 6 | 5473 | 0 | 5473 | 4658 | 815 | 416 | 677 |
| 7 | 4926 | 0 | 4926 | 4659 | 267 | 121 | 544 |
| ===== | 48549 | 0 | 48549 | 33329 | 15,220 | 11,807 | 8101 |

*** 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: 11,807 GAS VAL: 8,101
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,760 WI TOTAL: 16,660 RI TOTAL: 8,100

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 4,900 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: 1.500 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: 28,550
LAST YR RI VAL: 13,660
LAST YR 8/8 VAL: 42,210

LAST YR OIL PROD:
LAST YR GAS PROD: 4,542

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 1,101 | 2,224 | 0 | 76.37 | 2.57 | 2.57 | .00 | 63063 |
|-----|----------------------|----------|-----------|---|-------|--------|---|-------|------|------|--------------------|---------|
| --- | ----- | ----- | ----- | 8 | 991 | 1,699 | 0 <td>76.37</td> <td>2.57</td> <td>2.57</td> <td>.00<td>56762</td></td> | 76.37 | 2.57 | 2.57 | .00 <td>56762</td> | 56762 |
| 00 | STERLING COUNTY APPR | 1.000000 | 406,570 | 9 | 892 | 1,297 | 0 <td>76.37</td> <td>2.57</td> <td>2.57</td> <td>.00<td>51092</td></td> | 76.37 | 2.57 | 2.57 | .00 <td>51092</td> | 51092 |
| 01 | STERLING COUNTY | 1.000000 | 406,570 | | ===== | ===== | ===== | | | | | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 406,570 | | | 12,689 | 43,215 | 0 | | | | 699,134 |
| 50 | STERLING CO U/G WTR | 1.000000 | 406,570 | | | | | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 21746 | 0 | 129961 | 48000 | 81,961 | 76,099 | 40397 |
| 2 | 16612 | 0 | 115814 | 48000 | 67,814 | 54,279 | 31303 |
| 3 | 12641 | 0 | 103593 | 48000 | 55,593 | 38,360 | 24348 |
| 4 | 9656 | 0 | 93031 | 48000 | 45,031 | 26,786 | 19014 |
| 5 | 7346 | 0 | 83769 | 48000 | 35,769 | 18,342 | 14888 |
| 6 | 5617 | 0 | 75667 | 48000 | 27,667 | 12,231 | 11694 |
| 7 | 4287 | 0 | 67350 | 48000 | 19,350 | 7,374 | 9051 |
| 8 | 3275 | 0 | 60037 | 48000 | 12,037 | 3,955 | 7016 |
| 9 | 2500 | 0 | 53592 | 48000 | 5,592 | 1,584 | 5446 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 83680 | 0 | 782814 | 432000 | 350,814 | 239,010 | 163157 |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 406,570 WI TOTAL: 243,410 RI TOTAL: 163,160

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 48,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 35.0 D B: .001 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: 215,760
LAST YR RI VAL: 168,080
LAST YR 8/8 VAL: 383,840

LAST YR OIL PROD: 1,549
LAST YR GAS PROD: 6,985

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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: | 1 | 2,315 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 134597 |
| ALT JOB#: | UNIT.....: | 2 | 2,083 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 123350 |
| ALT LSE#: | EOR.....: | 3 | 1,874 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 113022 |
| ALT RRC#: | GRAPH.....: | 4 | 1,686 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 103583 |
| | | 5 | 1,517 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 94922 |
| | | 6 | 1,362 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 86804 |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|--------|-------|-------|-------|-------|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | ----- | ----- | ----- | 10,837 | 0 | 0 | | | 656,278 |

| | | | | | | | | | |
|----|----------------------|----------|---------|--|--|--|--|--|--|
| 00 | STERLING COUNTY APPR | 1.000000 | 222,950 | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 222,950 | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 222,950 | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 222,950 | | | | | | |

| | | | | | | | |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 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 | 134597 | 85000 | 49,597 | 46,452 | 25107 |
| 2 | 0 | 0 | 123350 | 85000 | 38,350 | 31,507 | 20362 |
| 3 | 0 | 0 | 113022 | 85000 | 28,022 | 20,195 | 16511 |
| 4 | 0 | 0 | 103583 | 85000 | 18,583 | 11,748 | 13391 |
| 5 | 0 | 0 | 94922 | 85000 | 9,922 | 5,502 | 10860 |
| 6 | 0 | 0 | 86804 | 85000 | 1,804 | 878 | 8788 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 0 | 656278 | 510000 | 146,278 | 116,282 | 95019 |

| | | | | | |
|-------------|-------|-------------|---------|-------------|--------|
| \$/BBLRESV: | 12.86 | EQUIP VAL: | 11,652 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 116,282 | RI OIL VAL: | 95,019 |
| WI PAYOUT: | 3.6 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | 4.0 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS ***

| | | | | | | | | |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|--------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 222,950 | WI TOTAL: | 127,930 | RI TOTAL: | 95,020 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | |

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 85,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.7 D B: .001 De/Dt: 10.0 / 10.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,730
LAST YR RI VAL: 46,460
LAST YR 8/8 VAL: 94,190

LAST YR OIL PROD: 2,073
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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
OIL FIELD#.....: 86675500
OIL FIELD NAME...: STRINGER (SAN ANGELO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 104100 UNIT.....:
ALT LSE#: 178200 EOR.....:
ALT RRC#: 25223 GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | 8/8 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 | .810000 | 14,750 | 1 | 293 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 15310 |
| 01 | STERLING COUNTY | .810000 | 14,750 | 2 | 245 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 13039 |
| 30 | STERLING CITY ISD | .810000 | 14,750 | | ===== | ===== | ===== | | | | | ===== |
| 50 | STERLING CO U/G WTR | .810000 | 14,750 | | 538 | 0 | 0 | | | | | 28,349 |
| 82 | STERLING - COKE CO | .190000 | 3,460 | | | | | | | | | |

| | | | | | |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 11.98 | EQUIP VAL: | 4,957 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 4,832 | RI OIL VAL: | 8,418 |
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 18,210 | WI TOTAL: | 9,790 | RI TOTAL: | 8,420 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| 11,500 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: .600 De/Dt: 17.0 / 10.0
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: 18,300
LAST YR RI VAL: 15,640
LAST YR 8/8 VAL: 33,940

LAST YR OIL PROD: 185
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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 0

WI GAS WI PRD WI GROSS OPERATING 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: 76.05 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

11,500

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: 2/15/2024 MNRLTSTU

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: 76.05 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

9,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .500 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: 27
LAST YR GAS PROD: 618

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/11/2024 MNRLTSTU

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.....:

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: 76.05 GAS WI GR PRICE: 2.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.000 De/Dt: 28.0 / 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: 45,020
LAST YR RI VAL: 8,780
LAST YR 8/8 VAL: 53,800

LAST YR OIL PROD: 27
LAST YR GAS PROD: 1,893

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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:
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: 76.05 GAS WI GR PRICE: 2.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,000

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: 21,520
LAST YR RI VAL: 6,710
LAST YR 8/8 VAL: 28,230

LAST YR OIL PROD: 15
LAST YR GAS PROD: 3,312

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 2,173 | 0 | 69.11 | 2.35 | 2.35 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,173 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4468 | 0 | 4468 | 5100 | -632 | -595 | 603 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,110 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,110 | 4468 | 0 | 4468 | 5100 | 632- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,110 | | | | | 595- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,110 | | | | | 603 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 603
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: 76.05 GAS WI GR PRICE: 2.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,100 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 26.6 / 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: 10,170
LAST YR RI VAL: 2,040
LAST YR 8/8 VAL: 12,210

LAST YR OIL PROD: 2
LAST YR GAS PROD: 3,727

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 2,071 | 0 | 69.11 | 2.35 | 2.35 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,071 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4200 | 0 | 4200 | 4300 | -100 | -94 | 630 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,140 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,140 | 4200 | 0 | 4200 | 4300 | 100- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,140 | | | | | 94- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,140 | | | | | 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: 630
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,140 WI TOTAL: 6,510 RI TOTAL: 630

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 4,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 33.0 / 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: 6,530
LAST YR RI VAL: 730
LAST YR 8/8 VAL: 7,260

LAST YR OIL PROD: 4
LAST YR GAS PROD: 3,764

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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
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: 76.05 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 18
LAST YR GAS PROD: 2,831

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | 8/8 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 | 8,210 | 1 | 0 | 1,299 | 0 | 69.11 | 2.32 | 2.32 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 8,210 | 2 | 0 | 1,058 | 0 | 70.40 | 2.32 | 2.32 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 8,210 | 3 | 0 | 894 | 0 | 71.70 | 2.31 | 2.31 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,210 | 4 | 0 | 775 | 0 | 73.03 | 2.31 | 2.31 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 4,026 | 0 | | | | | 0 |

| | | | | | | | |
|--|-------------|-------|-------------|-------|-------------|-----|--|
| | \$/BBLRESV: | 0.00 | EQUIP VAL: | 5,620 | | | |
| | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | WI PAYOUT: | 0 | GAS VAL: | 1,628 | GAS VAL: | 963 | |
| | RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | ===== | | ===== | | |
| | 8/8 VALUE: | 8,210 | WI TOTAL: | 7,250 | RI TOTAL: | 960 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 8,340
LAST YR RI VAL: 1,250
LAST YR 8/8 VAL: 9,590

LAST YR OIL PROD: 18
LAST YR GAS PROD: 1,712

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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 | 1,295 | 0 | 69.11 | 2.34 | 2.34 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,295 | 0 | | | | | 0 |
| | | | | 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 | 7800 | -5,149 | -4,844 | 359 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,870 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,870 | 2651 | 0 | 2651 | 7800 | 5,149- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,870 | | | | | 4,844- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,870 | | | | | 359 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 359 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 6,870 | WI TOTAL: | 6,510 | RI TOTAL: |
| | | | | | | | | | | | 360 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.400 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: 7,200
LAST YR RI VAL: 1,280
LAST YR 8/8 VAL: 8,480

LAST YR OIL PROD: 11
LAST YR GAS PROD: 2,538

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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#: 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 | 855 | 0 | 69.11 | 5.00 | 5.00 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 855 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3420 | 0 | 3420 | 3000 | 420 | 395 | 808 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,710 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,710 | 3420 | 0 | 3420 | 3000 | 420 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,710 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,710 | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 395 GAS VAL: 808
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,710 WI TOTAL: 6,900 RI TOTAL: 810

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 3,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.100 De/Dt: 37.0 / 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 101
LAST YR GAS PROD: 344

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
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 | YR | 8/8 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 | 14,880 | 1 | 13120 | 0 | 13120 | 9900 | 3,220 | 3,016 | 3226 | |
| 01 | STERLING COUNTY | 1.000000 | 14,880 | 2 | 10173 | 0 | 10173 | 9900 | 273 | 224 | 2214 | |
| 30 | STERLING CITY ISD | 1.000000 | 14,880 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 14,880 | | 23293 | 0 | 23293 | 19800 | 3,493 | 3,240 | 5440 | |

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,240 GAS VAL: 5,440
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 14,880 WI TOTAL: 9,440 RI TOTAL: 5,440

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
9,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 47
LAST YR GAS PROD: 3,835

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/25/2024 MNRLTSTU

LEASE#, NAME.....: 195200 - FOXTROT FULL WI DECIMAL = .761015 #WELLS: 1
RRC#, WELL#.....: 15924 - RRC DIST.: 07C FULL RI DECIMAL = .238985 DEPTH: 7700
OPERATOR#, AGENT#: 835525 -

OPERATOR NAME....: TALL DUNE RESOURCES,
OIL FIELD#.....: 73243500
OIL FIELD NAME...: PROBANDT (CANYON)

| | | | | | | | | | |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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 2,036 | 6,914 | 0 | 69.67 | 2.55 | 2.55 | .00 | 107949 |
| ALT RRC#: | GRAPH.....: | 2 1,832 | 6,223 | 0 | 70.96 | 2.55 | 2.55 | .00 | 98931 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | 3,868 | 13,137 | 0 | | | | | 206,880 |

| 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 | 1.000000 | 93,930 | 1 | 13417 | 0 | 121366 | 103524 | 17,842 | 16,711 | 35853 |
| 01 | STERLING COUNTY | 1.000000 | 93,930 | 2 | 12076 | 0 | 111007 | 103524 | 7,483 | 6,148 | 29021 |
| 30 | STERLING CITY ISD | 1.000000 | 93,930 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 93,930 | | 25493 | 0 | 232373 | 207048 | 25,325 | 22,859 | 64874 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.91 | EQUIP VAL: | 6,196 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 20,351 | RI OIL VAL: | 57,757 |
| WI PAYOUT: | .0 | GAS VAL: | 2,508 | GAS VAL: | 7,117 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 93,930 | WI TOTAL: | 29,060 | RI TOTAL: | 64,870 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.78 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.78 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| 103,524 | | PROD BBL/D |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | 5.9 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 20.0 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 1,393
LAST YR GAS PROD: 3,643

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/25/2024 MNRLTSTU

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#: 835525 -

OPERATOR NAME.....: TALL DUNE RESOURCES,
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 | 118,380 |
| 01 | STERLING COUNTY | 1.000000 | 118,380 |
| 30 | STERLING CITY ISD | 1.000000 | 118,380 |
| 50 | STERLING CO U/G WTR | 1.000000 | 118,380 |

| 8/8 ANNUAL | | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | | | |
|------------|---------|--------|------------|--------|------------|--------|-----------|--------|---------|--------|-----------|---------|-----------|-------|
| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | | | |
| 1 | | 1,303 | | 187 | | 0 | 69.11 | 2.74 | 2.74 | .00 | 71375 | | | |
| 2 | | 988 | | 130 | | 0 | 70.40 | 2.74 | 2.74 | .00 | 55130 | | | |
| 3 | | 750 | | 91 | | 0 | 71.70 | 2.73 | 2.73 | .00 | 42623 | | | |
| 4 | | 571 | | 63 | | 0 | 73.03 | 2.73 | 2.73 | .00 | 33052 | | | |
| ===== | | | ===== | | ===== | | | | | | | ===== | | |
| | | 3,612 | | 471 | | 0 | | | | | | 202,180 | | |
| YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | | PV RI NET | |
| | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | REVENUE | |
| 1 | | 406 | | 0 | | 71781 | | 31524 | | 40,257 | | 37,871 | | 17747 |
| 2 | | 282 | | 0 | | 55412 | | 31208 | | 24,204 | | 20,149 | | 12232 |
| 3 | | 197 | | 0 | | 42820 | | 30896 | | 11,924 | | 8,784 | | 8440 |
| 4 | | 136 | | 0 | | 33188 | | 30588 | | 2,600 | | 1,695 | | 5840 |
| | | ===== | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | |
| | | 1021 | | 0 | | 203201 | | 124216 | | 78,985 | | 68,499 | | 44259 |

\$/BBLRESV: 23.81 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 68,155 RI OIL VAL: 44,037
WI PAYOUT: 2.8 GAS VAL: 344 GAS VAL: 222
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 118,380 WI TOTAL: 74,120 RI TOTAL: 44,260

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

31,524

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: .001 De/Dt: 24.0 / 10.0
GAS: 19.0 M B: .001 De/Dt: 29.0 / 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 1,181
LAST YR GAS PROD: 3,391

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/19/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| | | | | 8/8 ANNUAL | 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 | 907 | 69.11 | 2.33 | 2.33 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,760 | 0 | 907 | 0 | | | | | 0 |
| 01 | STERLING COUNTY | 1.000000 | 6,760 | 1849 | 0 | 1849 | 9000 | 7,151- | 6,727- | | 249 |
| 30 | STERLING CITY ISD | 1.000000 | 6,760 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,760 | | | | | | | | |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 1849 0 1849 9000 -7,151 -6,727 249
\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 249
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,760 WI TOTAL: 6,510 RI TOTAL: 250

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 24,330
LAST YR RI VAL: 7,420
LAST YR 8/8 VAL: 31,750

LAST YR OIL PROD: 6
LAST YR GAS PROD: 3,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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 | 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: 76.66 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:
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#: 227 HOWARD LAST UPDATE: 6/11/2024 MNRLTSTU

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#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR .180000 208,440
01 STERLING COUNTY .180000 208,440
30 STERLING CITY ISD .180000 208,440
50 STERLING CO U/G WTR .180000 208,440
80 STERLING ISD (GLASSC .740000 856,920
81 STERLING - HOWARD CO .080000 92,640

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 8,472 1,470 0 70.95 .79 .79 .00 486000
2 7,625 1,038 0 72.27 .79 .79 .00 445549
3 6,863 803 0 73.62 .79 .79 .00 408515
4 6,177 654 0 74.98 .79 .79 .00 374473
5 5,559 551 0 76.37 .78 .78 .00 343255
6 5,003 476 0 77.80 .78 .78 .00 314708
7 4,503 419 0 77.80 .78 .78 .00 283256
8 4,053 376 0 77.80 .78 .78 .00 254949

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 939 0 486939 254324 232,615 218,826 108959
2 663 0 446212 254324 191,888 159,747 89148
3 513 0 409028 254324 154,704 113,974 72963
4 418 0 374891 254324 120,567 78,606 59709
5 347 0 343602 254324 89,278 51,509 48862
6 300 0 315008 254324 60,684 30,984 39996
7 264 0 283520 254324 29,196 13,192 32141
8 237 0 255186 254324 862 345 25830
=====

3681 0 2914386 2034592 879,794 667,183 477608

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 17.08 EQUIP VAL: 13,211
\$/BBLPROD: 0 WI OIL VAL: 666,340 RI OIL VAL: 477,004
WI PAYOUT: 3.8 GAS VAL: 843 GAS VAL: 603
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.08 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

254,324

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 24.5 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 33.6 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 4 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: 455,320
LAST YR RI VAL: 293,730
LAST YR 8/8 VAL: 749,050

LAST YR OIL PROD: 8,930
LAST YR GAS PROD: 1,074

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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: 76.05 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

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: 2/19/2024 MNRLTSTU

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: 76.05 | 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: 2/19/2024 MNRLTSTU

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: 76.05 | 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: 2/12/2024 MNRLTSTU

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 | 7 | 1,560 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 104245 |
|-----|----------------------|----------|-----------|----|--------|-------|-------|-------|------|------|-----|-----------|
| --- | ----- | ----- | ----- | 8 | 1,404 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 93821 |
| 00 | STERLING COUNTY APPR | 1.000000 | 714,890 | 9 | 1,264 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 84465 |
| 01 | STERLING COUNTY | 1.000000 | 714,890 | 10 | 1,138 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 76045 |
| 30 | STERLING CITY ISD | 1.000000 | 714,890 | 11 | 1,024 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 68428 |
| 50 | STERLING CO U/G WTR | 1.000000 | 714,890 | 12 | 922 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 61611 |
| | | | | 13 | 830 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 55464 |
| | | | | 14 | 747 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 49917 |
| | | | | 15 | 672 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 44906 |
| | | | | 16 | 605 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 40428 |
| | | | | 17 | 545 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 36419 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 24,460 | 0 | 0 | | | | | 1,588,791 |

| | | | | 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 | 178860 | 33500 | 145,360 | 136,143 | 24036 |
| *** PARAMETERS *** | | | | 2 | 0 | 0 | 163980 | 33500 | 130,480 | 107,198 | 19502 |
| | | | | 3 | 0 | 0 | 150313 | 33500 | 116,813 | 84,184 | 15820 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 4 | 0 | 0 | 137789 | 33500 | 104,289 | 65,928 | 12833 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 0 | 0 | 126294 | 33500 | 92,794 | 51,457 | 10410 |
| | | | | 6 | 0 | 0 | 115806 | 33500 | 82,306 | 40,036 | 8447 |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | | | 7 | 0 | 0 | 104245 | 33500 | 70,745 | 30,187 | 6729 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | | 8 | 0 | 0 | 93821 | 33500 | 60,321 | 22,578 | 5359 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 9 | 0 | 0 | 84465 | 33500 | 50,965 | 16,733 | 4270 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 0 | 0 | 76045 | 33500 | 42,545 | 12,253 | 3402 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 0 | 0 | 68428 | 33500 | 34,928 | 8,824 | 2709 |
| | | | | 12 | 0 | 0 | 61611 | 33500 | 28,111 | 6,230 | 2159 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 0 | 0 | 55464 | 33500 | 21,964 | 4,270 | 1720 |
| ----- | ----- | ----- | ----- | 14 | 0 | 0 | 49917 | 33500 | 16,417 | 2,799 | 1370 |
| 33,500 | | | | 15 | 0 | 0 | 44906 | 33500 | 11,406 | 1,706 | 1090 |
| ----- | ----- | ----- | ----- | 16 | 0 | 0 | 40428 | 33500 | 6,928 | 909 | 869 |
| | | | | 17 | 0 | 0 | 36419 | 33500 | 2,919 | 336 | 693 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 0 | 1588791 | 569500 | 1,019,291 | 591,771 | 121418 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.5 D B: 1.400 De/Dt: 10.0 / 10.0
GAS: M B: .001 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 714,890 WI TOTAL: 593,470 RI TOTAL: 121,420

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: 391,980
LAST YR RI VAL: 93,860
LAST YR 8/8 VAL: 485,840

LAST YR OIL PROD: 2,873
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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 | 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: 76.66 GAS WI GR PRICE: 2.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 2/13/2024 MNRLTSTU

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
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: 76.66 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: 2/09/2024 MNRLTSTU

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: 76.66 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#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 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: 2/12/2024 MNRLTSTU

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: 76.66 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: 2/12/2024 MNRLTSTU

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 | | |
| 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: 76.66 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: 2/12/2024 MNRLTSTU

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
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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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: 2/12/2024 MNRLTSTU

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: 76.66 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: 2/12/2024 MNRLTSTU

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
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: 76.66 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: 2/12/2024 MNRLTSTU

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 | 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: 76.66 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: 2/12/2024 MNRLTSTU

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
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: 76.66 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: 2/12/2024 MNRLTSTU

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
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: 76.66 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: 2/12/2024 MNRLTSTU

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 \$/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: 76.66 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: 2/12/2024 MNRLTSTU

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
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: 76.66 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: 2/12/2024 MNRLTSTU

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: 76.66 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: 2/12/2024 MNRLTSTU

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
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: 76.66 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: 2/12/2024 MNRLTSTU

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 | |
| 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: 76.66 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: 2/13/2024 MNRLTSTU

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: 76.66 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: 2/13/2024 MNRLTSTU

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: 76.66 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: 2/13/2024 MNRLTSTU

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
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: 76.66 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: 2/13/2024 MNRLTSTU

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
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 | 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: 76.66 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: 3/22/2024 MNRLTCHA

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: 76.66 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: 2/13/2024 MNRLTSTU

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 \$/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: 76.66 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: 2/13/2024 MNRLTSTU

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
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: 76.66 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: 2/13/2024 MNRLTSTU

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
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: 76.66 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: 2/13/2024 MNRLTSTU

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: 76.66 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: 2/13/2024 MNRLTSTU

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 | |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 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: 76.66 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: 2/13/2024 MNRLTSTU

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: 76.66 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: 2/13/2024 MNRLTSTU

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 | | |
| 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: 76.66 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: 2/13/2024 MNRLTSTU

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 |
|-----|-------------------|---------|-----------|
| --- | ----- | ----- | ----- |
| | | | |

| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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 |
| 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: 76.66 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: 2/13/2024 MNRLTSTU

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
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: 76.66 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: 2/13/2024 MNRLTSTU

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:
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: 76.66 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

2,600

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: 5/07/2024 MNRLTSTU

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)

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

YR OIL PRDCTN

GAS PRDCTN

PRD PRDCTN

PRICE

PRICE

PRICE

PRICE

REVENUE

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR 1.000000 274,640

01 STERLING COUNTY 1.000000 274,640

30 STERLING CITY ISD 1.000000 274,640

50 STERLING CO U/G WTR 1.000000 274,640

1 929 21,819 0 69.67 2.39 2.39 .00 48348

2 835 19,637 0 70.96 2.39 2.39 .00 44261

3 752 17,673 0 72.27 2.38 2.38 .00 40597

4 677 15,905 0 73.62 2.38 2.38 .00 37231

5 607 14,314 0 74.98 2.37 2.37 .00 33998

6 546 12,883 0 76.37 2.37 2.37 .00 31148

7 491 11,595 0 76.37 2.37 2.37 .00 28011

8 442 10,435 0 76.37 2.37 2.37 .00 25215

9 396 9,392 0 76.37 2.37 2.37 .00 22591

=====

5,675 133,653 0 311,400

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 38954 0 87302 38000 49,302 46,176 27815

2 35059 0 79320 38000 41,320 33,947 22365

3 31420 0 72017 38000 34,017 24,515 17970

4 28277 0 65508 38000 27,508 17,390 14465

5 25341 0 59339 38000 21,339 11,834 11596

6 22808 0 53956 38000 15,956 7,762 9331

7 20528 0 48539 38000 10,539 4,497 7428

8 18474 0 43689 38000 5,689 2,129 5917

9 16628 0 39219 38000 1,219 400 4700

=====

237489 0 548889 342000 206,889 148,650 121587

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.61

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61

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

GRAV SCHED#/DEGREE: 99/36 GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 274,640 WI TOTAL: 153,050 RI TOTAL: 121,590

WI PAYOUT: 4.0 GAS VAL: 64,317 GAS VAL: 52,607

RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

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

38,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.7 D B: .001 De/Dt: 10.0 / 10.0

GAS: 63.0 D B: .001 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: 130,590

LAST YR RI VAL: 113,510

LAST YR 8/8 VAL: 244,100

LAST YR OIL PROD: 947

LAST YR GAS PROD: 19,413

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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.....:

| 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 | 4222 | 0 | 93841 | 86424 | 7,417 | 6,947 | 29899 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 43,350 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 43,350 | | 4222 | 0 | 93841 | 86424 | 7,417 | 6,947 | 29899 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 43,350 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 43,350 | | | | | | | | | | | |
| | | | | | \$/BBLRESV: 5.16 | EQUIP VAL: | | | | 6,506 | | | | |

\$/BBLRESV: 5.16 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 6,634 RI OIL VAL: 28,554
WI PAYOUT: .0 GAS VAL: 313 GAS VAL: 1,345
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 43,350 WI TOTAL: 13,450 RI TOTAL: 29,900

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
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 |
|--------------|----------|-----------|------------|
| 86,424 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.2 D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 8.0 D B: .800 De/Dt: 34.0 / 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: 297,050
LAST YR RI VAL: 185,820
LAST YR 8/8 VAL: 482,870

LAST YR OIL PROD: 1,983
LAST YR GAS PROD: 4,249

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/07/2024 MNRLTSTU

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
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 |
| WI GAS | WI PRD | WI 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: 75.27 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

1,800

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

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

LAST YR OIL PROD: 716
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: 4/22/2024 MNRLTSTU

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
30 STERLING CITY ISD .540000 3,690
50 STERLING CO U/G WTR .540000 3,690

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

=====

0 0 0 0 0 0 0 0

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

0 0 0 0 0 0 0 0

\$/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: 75.81 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

8,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,457

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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 | YR | 8/8 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 | 49,770 | 1 | 583 | 15,786 | 0 | 69.67 | .63 | .63 | .00 | 31682 |
| 01 | STERLING COUNTY | 1.000000 | 49,770 | 2 | 524 | 11,255 | 0 | 70.96 | .63 | .63 | .00 | 29003 |
| 30 | STERLING CITY ISD | 1.000000 | 49,770 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 49,770 | | 1,107 | 27,041 | 0 | | | | | 60,685 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.09 | EQUIP VAL: | 24,785 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 5,259 | RI OIL VAL: | 15,237 |
| WI PAYOUT: | .0 | GAS VAL: | 1,152 | GAS VAL: | 3,336 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| 8/8 VALUE: | 49,770 | WI TOTAL: | 31,200 | RI TOTAL: | 18,570 |

*** PARAMETERS ***

MO SHIFT: 1 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: .69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .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

33,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .001 De/Dt: 10.0 / 10.0
GAS: 51.0 D B: .001 De/Dt: 28.7 / 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: 168,760
LAST YR RI VAL: 103,700
LAST YR 8/8 VAL: 272,460

LAST YR OIL PROD: 494
LAST YR GAS PROD: 15,215

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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 | YR | 8/8 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 | 339 | 2,021 | 0 | 69.11 | 4.54 | 4.54 | .00 | 18567 |
| | | | | 2 | 305 | 1,762 | 0 | 70.40 | 4.54 | 4.54 | .00 | 17017 |
| | | | | 3 | 275 | 1,570 | 0 | 71.70 | 4.53 | 4.53 | .00 | 15626 |
| | | | | 4 | 248 | 1,413 | 0 | 73.03 | 4.52 | 4.52 | .00 | 14353 |
| | | | | 5 | 223 | 1,272 | 0 | 74.38 | 4.52 | 4.52 | .00 | 13145 |
| | | | | 6 | 201 | 1,145 | 0 | 75.77 | 4.51 | 4.51 | .00 | 12070 |
| | | | | 7 | 181 | 1,031 | 0 | 75.77 | 4.51 | 4.51 | .00 | 10869 |
| | | | | 8 | 163 | 928 | 0 | 75.77 | 4.51 | 4.51 | .00 | 9788 |
| 00 | STERLING COUNTY APPR | 1.000000 | 95,750 | 9 | 147 | 835 | 0 | 75.77 | 4.51 | 4.51 | .00 | 8827 |
| 01 | STERLING COUNTY | 1.000000 | 95,750 | 10 | 132 | 752 | 0 | 75.77 | 4.51 | 4.51 | .00 | 7926 |
| 30 | STERLING CITY ISD | 1.000000 | 95,750 | 11 | 119 | 677 | 0 | 75.77 | 4.51 | 4.51 | .00 | 7146 |
| 50 | STERLING CO U/G WTR | 1.000000 | 95,750 | 12 | 107 | 609 | 0 | 75.77 | 4.51 | 4.51 | .00 | 6425 |

=====

| | | | | | | | | | | | | |
|--|--|--|--|--|-------|--------|---|--|--|--|--|---------|
| | | | | | 2,440 | 14,015 | 0 | | | | | 141,759 |
|--|--|--|--|--|-------|--------|---|--|--|--|--|---------|

=====

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

| | | | | | | | | | | | |
|--|--|--|--|----|------|---|-------|------|--------|--------|------|
| | | | | 1 | 7271 | 0 | 25838 | 8800 | 17,038 | 16,028 | 6392 |
| | | | | 2 | 6340 | 0 | 23357 | 8712 | 14,645 | 12,192 | 5159 |
| | | | | 3 | 5636 | 0 | 21262 | 8624 | 12,638 | 9,310 | 4194 |
| | | | | 4 | 5062 | 0 | 19415 | 8538 | 10,877 | 7,091 | 3419 |
| | | | | 5 | 4556 | 0 | 17701 | 8453 | 9,248 | 5,335 | 2783 |
| | | | | 6 | 4092 | 0 | 16162 | 8369 | 7,793 | 3,979 | 2269 |
| | | | | 7 | 3685 | 0 | 14554 | 8369 | 6,185 | 2,794 | 1824 |
| | | | | 8 | 3317 | 0 | 13105 | 8369 | 4,736 | 1,894 | 1467 |
| | | | | 9 | 2984 | 0 | 11811 | 8369 | 3,442 | 1,218 | 1180 |
| | | | | 10 | 2688 | 0 | 10614 | 8369 | 2,245 | 703 | 947 |
| | | | | 11 | 2420 | 0 | 9566 | 8369 | 1,197 | 332 | 762 |
| | | | | 12 | 2177 | 0 | 8602 | 8369 | 233 | 58 | 612 |

*** PARAMETERS ***

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

| | | | | | | | | | | | | |
|---------------------------|-----------------------|--|--|--|--|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 4.96 | | | | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.96 | | | | | | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | | | | | | | |

| | | | | | | | | | | | |
|--|--|--|--|--|-------|---|--------|--------|--------|--------|-------|
| | | | | | 50228 | 0 | 191987 | 101710 | 90,277 | 60,934 | 31008 |
|--|--|--|--|--|-------|---|--------|--------|--------|--------|-------|

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|--|-------------------|-------------|-----------|-------------|-----------|--------|--|
| | | | | | \$/BBLRESV: 23.27 | EQUIP VAL: | 3,804 | | | | |
| | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 44,992 | RI OIL VAL: | 22,896 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | WI PAYOUT: 5.0 | GAS VAL: | 15,942 | GAS VAL: | 8,112 | | |
| ----- | ----- | ----- | ----- | | RI PAYOUT: 5.7 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | | ===== | | |
| 8,800 | | | | | 8/8 VALUE: | 95,750 | WI TOTAL: | 64,740 | RI TOTAL: | 31,010 | |
| ----- | ----- | ----- | ----- | | | | | | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 6.0 D B: 1.400 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: 16,620
LAST YR RI VAL: 11,390
LAST YR 8/8 VAL: 28,010

LAST YR OIL PROD: 163
LAST YR GAS PROD: 2,629

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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 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: 76.05 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 32.5 / 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: 160

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 370151 - GLASS D L #10 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 153104 - 8 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8500

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 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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

4,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: WELL #8 R/C FR 46074 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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 | 1 | 1758 | 0 | 1758 | 15500 | -13,742 | -12,927 | 469 |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-----------|-------|-------------|-----------|-------|
| 00 | STERLING COUNTY APPR | 1.000000 | 6,980 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,980 | | 1758 | 0 | 1758 | 15500 | 13,742- | 12,927- | 469 |
| 30 | STERLING CITY ISD | 1.000000 | 6,980 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,980 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 469 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 6,980 | WI TOTAL: | | 6,510 | RI TOTAL: | 470 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: .69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .69
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 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: 6,510
LAST YR RI VAL: 710
LAST YR 8/8 VAL: 7,220

LAST YR OIL PROD:
LAST YR GAS PROD: 4,093

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| 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 | 2414 | 0 | 2414 | 13000 | -10,586 | -9,958 | 597 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,110 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,110 | | 2414 | 0 | 2414 | 13000 | 10,586- | 9,958- | 597 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,110 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,110 | | | | | | | | | | | |
| | | | | | \$/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 2414 0 2414 13000 -10,586 -9,958 597
\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 597
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: 76.05 GAS WI GR PRICE: .69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .69
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.500 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: 14,530
LAST YR RI VAL: 12,110
LAST YR 8/8 VAL: 26,640

LAST YR OIL PROD:
LAST YR GAS PROD: 4,545

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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 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: 76.05 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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 1.0 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: 254

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: 5/07/2024 MNRLTSTU

```
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#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC

OIL FIELD#.....: 66094500

OIL FIELD NAME...: NORTHERN LIGHTS (STRAWN)

| | | | | | | | | | | |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 926 | 5,786 | 0 | 70.96 | 4.45 | 4.45 | .00 | 49282 |
| ALT JOB#: | UNIT.....: | 3 | 786 | 4,637 | 0 | 72.27 | 4.44 | 4.44 | .00 | 42603 |
| ALT LSE#: | EOH.....: | 4 | 683 | 3,868 | 0 | 73.62 | 4.43 | 4.43 | .00 | 37712 |
| ALT RRC#: | GRAPH.....: | 5 | 606 | 3,316 | 0 | 74.98 | 4.42 | 4.42 | .00 | 34078 |

| | | | | | | | |
|-----|-------------------|---------|-----------|-------|--------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 4,136 | 25,309 | 0 | 222,982 |
|-----|-------------------|---------|-----------|-------|--------|---|---------|

| | | | | | | | | | | | |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 169,280 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 169,280 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

| | | | | | | | | | | | |
|----|---------------------|----------|---------|----|-------|-------|--------|--------|--------|--------|-------|
| 30 | STERLING CITY ISD | 1.000000 | 169,280 | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
| 50 | STERLING CO U/G WTR | 1.000000 | 169,280 | 1 | 25705 | 0 | 85012 | 42500 | 42,512 | 39,816 | 26657 |
| | | | | 2 | 19311 | 0 | 68593 | 42500 | 26,093 | 21,437 | 19034 |
| | | | | 3 | 15441 | 0 | 58044 | 42500 | 15,544 | 11,202 | 14254 |
| | | | | 4 | 12851 | 0 | 50563 | 42500 | 8,063 | 5,097 | 10989 |
| | | | | 5 | 10993 | 0 | 45071 | 42500 | 2,571 | 1,425 | 8668 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 84301 | 0 | 307283 | 212500 | 94,783 | 78,977 | 79602 |

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 18.48 | EQUIP VAL: | 10,705 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 57,310 | RI OIL VAL: | 57,764 |
| WI PAYOUT: | 3.7 | GAS VAL: | 21,667 | GAS VAL: | 21,838 |
| RI PAYOUT: | 3.5 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS ***

| | | | | | |
|------------|---------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 169.280 | WI TOTAL: | 89.680 | RI TOTAL: | 79.600 |
|------------|---------|-----------|--------|-----------|--------|

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

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 4.86 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.86 |
| TYPE..(USNQHLCT): U | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 42.500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|------|---|----------|--------------------|
| OIL: | 3.5 | D | B: 1.100 | De/Dt: 20.0 / 10.0 |
| GAS: | 25.0 | D | B: 1.000 | De/Dt: 28.0 / 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 EO VALUE (RCNLD):

```

LAST YR WI VAL: 269,710
LAST YR RI VAL: 180,010
LAST YR 8/8 VAL: 449,720

| | |
|-------------------|-------|
| LAST YR OIL PROD: | 1,537 |
| LAST YR GAS PROD: | 9,148 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
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 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

107,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .050 De/Dt: 11.5 / 10.0
GAS: 17.0 D B: .500 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: 777
LAST YR GAS PROD: 4,316

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....:

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

00 STERLING COUNTY APPR .400000 16,400
01 STERLING COUNTY .400000 16,400
30 STERLING CITY ISD .400000 16,400
50 STERLING CO U/G WTR .400000 16,400

| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ===== | ===== | ===== | | | | | ===== |
| 0 | 0 | 0 | | | | | 0 |
| WI GAS | WI PRD | WI 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: | 40,988 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | | 0 | |
| RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | ===== | | | ===== | |
| 8/8 VALUE: | 40,990 | WI TOTAL: | 40,990 | RI TOTAL: | | 0 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

19,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 16.0 / 10.0
GAS: 9.0 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: 39,450
LAST YR RI VAL: 6,880
LAST YR 8/8 VAL: 46,330

LAST YR OIL PROD: 137
LAST YR GAS PROD: 3,373

REMARKS1: R/C FR 13206
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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 | 59,590 | 1 | 1,664 | 17,319 | 0 | 69.67 | 3.12 | 3.12 | .00 | 86948 |
| 01 | STERLING COUNTY | .180000 | 59,590 | 2 | 1,417 | 13,433 | 0 | 70.96 | 3.12 | 3.12 | .00 | 75413 |
| 30 | STERLING CITY ISD | .180000 | 59,590 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | .180000 | 59,590 | | | | | | | | | |

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

\$/BBLRESV: 11.51 EQUIP VAL: 223,063
\$/BBLPROD: 0 WI OIL VAL: 26,599 RI OIL VAL: 48,242
WI PAYOUT: .0 GAS VAL: 11,789 GAS VAL: 21,381
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 331,070 WI TOTAL: 261,450 RI TOTAL: 69,620

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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

96,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.0 D B: 1.000 De/Dt: 16.0 / 10.0
GAS: 55.0 D B: 1.000 De/Dt: 25.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 36 EQ SCH#: 51 VAL: 252,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 266,270
LAST YR RI VAL: 137,370
LAST YR 8/8 VAL: 403,640

LAST YR OIL PROD: 705
LAST YR GAS PROD: 28,105

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: 5/07/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|----|----------------------|---------|---------|---------------|------------|------------|-----------|---------|-----------|-----------|-----------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | 1 | 829 | 28,015 | 0 | 69.67 | 3.12 | 3.12 | .00 43317 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 829 | 28,015 | 0 | | | | 43,317 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | 1 | 65555 | 0 | 108872 | 105824 | 3,048 | 2,855 | 34140 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | .300000 | 102,830 | | | | | | | | |
| 01 | STERLING COUNTY | .300000 | 102,830 | | 65555 | 0 | 108872 | 105824 | 3,048 | 2,855 | 34140 |
| 30 | STERLING CITY ISD | .300000 | 102,830 | | | | | | | | |
| 50 | STERLING CO U/G WTR | .300000 | 102,830 | | | | | | | | |

\$/BBLRESV: 1.83 EQUIP VAL: 305,782
\$/BBLPROD: 0 WI OIL VAL: 1,136 RI OIL VAL: 13,583
WI PAYOUT: .0 GAS VAL: 1,719 GAS VAL: 20,557
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 342,780 WI TOTAL: 308,640 RI TOTAL: 34,140

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 105,824 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: 1.460 De/Dt: 15.7 / 10.0
GAS: 81.0 D B: 1.610 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 47 EQ SCH#: 51 VAL: 329,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 313,540
LAST YR RI VAL: 81,160
LAST YR 8/8 VAL: 394,700

LAST YR OIL PROD: 1,004
LAST YR GAS PROD: 26,136

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: 4/22/2024 MNRLTSTU

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)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1154 HCG.....:
ALT RRC#: 140112 GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 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 | 69.11 | 2.48 | 2.48 | .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 | | | | 1272 | 0 | 1272 | 1700 | -428 | -403 | 401 | |
| 00 | | | | STERLING COUNTY APPR | .180000 | 1,240 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | .180000 | 1,240 | 1272 | 0 | 1272 | 1700 | 428- |
| 30 | | | | STERLING CITY ISD | .180000 | 1,240 | | | | | 403- |
| 50 | | | | STERLING CO U/G WTR | .180000 | 1,240 | | | | | 401 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 0 | GAS VAL: 401 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 6,910 | WI TOTAL: 6,510 | RI TOTAL: 400 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 1,700 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 17,090
LAST YR RI VAL: 8,710
LAST YR 8/8 VAL: 25,800

LAST YR OIL PROD: 1
LAST YR GAS PROD: 1,003

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: 4/22/2024 MNRLTSTU

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: 76.05 | GAS WI GR PRICE: 2.70 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.70 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 2,300 | | |
| ----- | ----- | ----- |

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:
LAST YR GAS PROD: 341

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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: | 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#: 140115 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 1,200 | | 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 274

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|---------|-------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 24 | 339 | 0 | 69.11 | 2.36 | 2.36 | .00 | 1244 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 24 | 339 | 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 | | | | 600 | 0 | 1844 | 2600 | -756 | -711 | 581 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | .300000 | 2,120 | | | | | | | | |
| 01 | STERLING COUNTY | .300000 | 2,120 | 600 | 0 | 1844 | 2600 | 756- | 711- | 581 | |
| 30 | STERLING CITY ISD | .300000 | 2,120 | | | | | | | | |
| 50 | STERLING CO U/G WTR | .300000 | 2,120 | | | | | | | | |

\$/BBLRESV: 26.67 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 392
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 189
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,090 WI TOTAL: 6,510 RI TOTAL: 580

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 2,600 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 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: 7,260
LAST YR RI VAL: 2,100
LAST YR 8/8 VAL: 9,360

LAST YR OIL PROD: 17
LAST YR GAS PROD: 393

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 76.05 | GAS WI GR PRICE: 2.68 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.68 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 2,600 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------|-------------|-----------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 1.0 D B: | .001 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: 240

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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:
ALT JOB#: 122600 UNIT.....:
ALT LSE#: 1155 HCG.....:
ALT RRC#: 142367 GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|---------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 331 | 0 | 69.11 | 2.43 | 2.43 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 331 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 603 | 0 | 603 | 1200 | -597 | -562 | 190 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | .300000 | 2,010 | | | | | | | | |
| 01 | STERLING COUNTY | .300000 | 2,010 | 603 | 0 | 603 | 1200 | 597- | 562- | 190 | |
| 30 | STERLING CITY ISD | .300000 | 2,010 | | | | | | | | |
| 50 | STERLING CO U/G WTR | .300000 | 2,010 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | | 190 | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | ===== | | | | ===== | |
| | | | | 8/8 VALUE: | 6,700 | WI TOTAL: | 6,510 | RI TOTAL: | | 190 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .001 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: 7,520
LAST YR RI VAL: 2,450
LAST YR 8/8 VAL: 9,970

LAST YR OIL PROD: 5
LAST YR GAS PROD: 381

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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: | 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#: 142368 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | GAS WI GR PRICE: 4.38 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.38 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 3,800 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 10.3 / 10.0 |
| GAS: | 1.0 D | B: .001 | 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 13
LAST YR GAS PROD: 346

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 76.05 | 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 |
| ----- | ----- | ----- |
| 1,100 | | |
| ----- | ----- | ----- |

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: 10
LAST YR GAS PROD: 196

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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
--- -----
00 STERLING COUNTY APPR .400000 5,200
01 STERLING COUNTY .400000 5,200
30 STERLING CITY ISD .400000 5,200
50 STERLING CO U/G WTR .400000 5,200

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 24 | 685 | 0 | 69.11 | 4.29 | 4.29 | .00 | 1244 |
| 2 | 22 | 617 | 0 | 70.40 | 4.28 | 4.28 | .00 | 1162 |
| 3 | 13 | 555 | 0 | 71.70 | 4.28 | 4.28 | .00 | 699 |
| 4 | 12 | 499 | 0 | 73.03 | 4.27 | 4.27 | .00 | 657 |
| 5 | 11 | 449 | 0 | 74.38 | 4.26 | 4.26 | .00 | 614 |
| 6 | 6 | 403 | 0 | 75.77 | 4.25 | 4.25 | .00 | 341 |
| 88 | 3,208 | 0 | | | | | | 4,717 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 2204 | 0 | 3448 | 1700 | 1,748 | 1,644 | 1087 |
| 2 | 1981 | 0 | 3143 | 1683 | 1,460 | 1,215 | 884 |
| 3 | 1782 | 0 | 2481 | 1666 | 815 | 600 | 623 |
| 4 | 1598 | 0 | 2255 | 1649 | 606 | 394 | 505 |
| 5 | 1435 | 0 | 2049 | 1632 | 417 | 241 | 410 |
| 6 | 1285 | 0 | 1626 | 1616 | 10 | 5 | 290 |
| 10285 | 0 | 15002 | 9946 | 5,056 | 4,099 | 3799 | |

*** PARAMETERS ***

| | |
|-------------------|-------------------|
| \$/BBLRESV: 19.53 | EQUIP VAL: 5,098 |
| \$/BBLPROD: 0 | WI OIL VAL: 1,289 |
| WI PAYOUT: .0 | GAS VAL: 2,810 |
| RI PAYOUT: 4.0 | PRD VAL: 0 |

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 4.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 1,700 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 18.0 / 10.0
GAS: 2.0 D B: .001 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: 15,890
LAST YR RI VAL: 7,340
LAST YR 8/8 VAL: 23,230

LAST YR OIL PROD: 46
LAST YR GAS PROD: 863

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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: 76.05 | GAS WI GR PRICE: 2.70 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.70 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 2,200 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-----------|--------|-----------|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: .001 | 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: 307

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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: | 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#: 145084 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | 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 |
| ----- | ----- | ----- |
| 1,300 | | |
| ----- | ----- | ----- |

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: 7
LAST YR GAS PROD: 370

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 76.05 | GAS WI GR PRICE: 4.84 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.84 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 3,600 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|----------|--------------------|
| OIL: | .1 D | B: .001 | De/Dt: 10.0 / 10.0 |
| GAS: | 2.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 23
LAST YR GAS PROD: 749

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 76.05 | GAS WI GR PRICE: 2.68 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.68 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 2,000 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------|--------|--------------------|
| OIL: | M B: | De/Dt: | / |
| GAS: | 1.0 D B: | .001 | 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: 240

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 76.05 | GAS WI GR PRICE: 4.84 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.84 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 1,900 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 1.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 5
LAST YR GAS PROD: 400

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|---------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 339 | 0 | 69.11 | 2.41 | 2.41 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 339 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 613 | 0 | 613 | 4200 | -3,587 | -3,374 | 193 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | .300000 | 2,010 | | | | | | | | |
| 01 | STERLING COUNTY | .300000 | 2,010 | 613 | 0 | 613 | 4200 | 3,587- | 3,374- | 193 | |
| 30 | STERLING CITY ISD | .300000 | 2,010 | | | | | | | | |
| 50 | STERLING CO U/G WTR | .300000 | 2,010 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 193 | | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 6,700 | WI TOTAL: | 6,510 | RI TOTAL: | 190 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.5 / 9.5
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: 6,580
LAST YR RI VAL: 1,500
LAST YR 8/8 VAL: 8,080

LAST YR OIL PROD: 17
LAST YR GAS PROD: 703

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#, 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#: 277662 GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 654 | 0 | 69.11 | 2.48 | 2.48 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 654 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1216 | 0 | 1216 | 5200 | -3,984 | -3,748 | 383 | |
| 00 | | | | STERLING COUNTY APPR | .300000 | 2,060 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | .300000 | 2,060 | 1216 | 0 | 1216 | 5200 | 3,984- |
| 30 | | | | STERLING CITY ISD | .300000 | 2,060 | | | | | 3,748- |
| 50 | | | | STERLING CO U/G WTR | .300000 | 2,060 | | | | | 383 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 383
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,890 WI TOTAL: 6,510 RI TOTAL: 380

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: .001 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: 16,270
LAST YR RI VAL: 12,570
LAST YR 8/8 VAL: 28,840

LAST YR OIL PROD:
LAST YR GAS PROD: 2,022

REMARKS1: RECLASS FROM 12687
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

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.....:

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

00 STERLING COUNTY APPR .230000 3,140
01 STERLING COUNTY .230000 3,140 \$/BBLRESV: .00 EQUIP VAL: 13,663
30 STERLING CITY ISD .230000 3,140 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR .230000 3,140 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: 76.27 GAS WI GR PRICE: 3.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,041,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 25.7 D B: 1.400 De/Dt: 12.0 / 10.0
GAS: 200.0 D B: 1.200 De/Dt: 12.0 / 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: 72,430
LAST YR RI VAL: 281,240
LAST YR 8/8 VAL: 353,670

LAST YR OIL PROD: 2,695
LAST YR GAS PROD: 65,775

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: 5/07/2024 MNRLMWAT

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 | 7 | 7,273 | 37,343 | 0 | 75.00 | 3.37 | 3.37 | .00 | 409106 |
|-----|----------------------|---------|-----------|--|---|--------|---|-------|------|------|-----|--------|
| --- | ----- | ----- | ----- | 8 <td>6,546<th>34,356</th><td>0<th>75.00</th><th>3.37</th><th>3.37</th><th>.00</th><th>368213</th></td></td> | 6,546 <th>34,356</th> <td>0<th>75.00</th><th>3.37</th><th>3.37</th><th>.00</th><th>368213</th></td> | 34,356 | 0 <th>75.00</th> <th>3.37</th> <th>3.37</th> <th>.00</th> <th>368213</th> | 75.00 | 3.37 | 3.37 | .00 | 368213 |
| 00 | STERLING COUNTY APPR | .230000 | 765,640 | 9 | 5,891 | 31,608 | 0 <th>75.00</th> <th>3.37</th> <th>3.37</th> <th>.00</th> <td>331369</td> | 75.00 | 3.37 | 3.37 | .00 | 331369 |
| 01 | STERLING COUNTY | .230000 | 765,640 | 10 | 5,302 | 29,079 | 0 <th>75.00</th> <th>3.37</th> <th>3.37</th> <th>.00</th> <td>298238</td> | 75.00 | 3.37 | 3.37 | .00 | 298238 |
| 30 | STERLING CITY ISD | .230000 | 765,640 | 11 | 4,772 | 26,753 | 0 <th>75.00</th> <th>3.37</th> <th>3.37</th> <th>.00</th> <td>268425</td> | 75.00 | 3.37 | 3.37 | .00 | 268425 |
| 50 | STERLING CO U/G WTR | .230000 | 765,640 | 12 | 4,295 | 24,613 | 0 <th>75.00</th> <th>3.37</th> <th>3.37</th> <th>.00</th> <td>241594</td> | 75.00 | 3.37 | 3.37 | .00 | 241594 |

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

| | | | | | | | |
|----|--------|---|--------|--------|---------|---------|--------|
| 1 | 157047 | 0 | 901166 | 302500 | 598,666 | 560,704 | 282582 |
| 2 | 144483 | 0 | 802802 | 302500 | 500,302 | 411,033 | 222778 |
| 3 | 132533 | 0 | 725305 | 302500 | 422,805 | 304,703 | 178116 |
| 4 | 121571 | 0 | 662499 | 302500 | 359,999 | 227,581 | 143976 |
| 5 | 111844 | 0 | 607754 | 302500 | 305,254 | 169,273 | 116883 |
| 6 | 102591 | 0 | 557147 | 302500 | 254,647 | 123,868 | 94825 |
| 7 | 94384 | 0 | 503490 | 302500 | 200,990 | 85,762 | 75834 |
| 8 | 86835 | 0 | 455048 | 302500 | 152,548 | 57,097 | 60652 |
| 9 | 79889 | 0 | 411258 | 302500 | 108,758 | 35,709 | 48509 |
| 10 | 73497 | 0 | 371735 | 302500 | 69,235 | 19,941 | 38803 |
| 11 | 67618 | 0 | 336043 | 302500 | 33,543 | 8,474 | 31042 |
| 12 | 62209 | 0 | 303803 | 302500 | 1,303 | 289 | 24834 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 75.28 GAS WI GR PRICE: 3.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | | | | | |
|--------------|----------|-----------|------------|----------------------|---------------------|-----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 21.90 | EQUIP VAL: 5,624 | WI OIL VAL: 1,631,661 | RI OIL VAL: 1,073,565 |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | | GAS VAL: 372,771 | GAS VAL: 245,268 |
| 302,500 | | | | WI PAYOUT: 4.4 | | PRD VAL: 0 | PRD VAL: 0 |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.5 | | ===== | ===== |
| | | | | 8/8 VALUE: 3,328,890 | WI TOTAL: 2,010,060 | | RI TOTAL: 1,318,830 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 42.9 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 176.0 D B: 1.200 De/Dt: 8.0 / 8.0
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: 75,210
LAST YR RI VAL: 127,320
LAST YR 8/8 VAL: 202,530

LAST YR OIL PROD: 4,423
LAST YR GAS PROD: 50,840

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: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145417 - 4502 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#: 145417 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 75.04 | 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 |
| ----- | ----- | ----- |
| 4,100 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|--------|-----------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 1.0 D B: 1.000 | De/Dt: | 9.8 / 9.8 |
| PRD: | M B: | De/Dt: | / |

| | | | | | |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1 | EQ SCH#: | 51 | VAL: | 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: 342

REMARKS1: 40% STERLING 60% TOM GREEN
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 319750 - SUGG "G" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 145419 - 4503 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#: 145419 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 75.04 | 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 |
| ----- | ----- | ----- |
| 1,300 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 1.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 429

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 147193 - 4603 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.....: | 1 | 0 | 684 | 0 | 68.20 | 5.67 | 5.67 | .00 | 0 |
| ALT RRC#: 147193 | GRAPH.....: | 2 | 0 | 616 | 0 | 69.47 | 5.66 | 5.66 | .00 | 0 |
| | | 3 | 0 | 554 | 0 | 70.75 | 5.65 | 5.65 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 0 | 1,854 | 0 | | | | | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | STERLING COUNTY APPR | .300000 | 2,720 | -- | | | | | | | |
| 01 | STERLING COUNTY | .300000 | 2,720 | 1 | 2909 | 0 | 2909 | 2300 | 609 | 570 | 912 |
| 30 | STERLING CITY ISD | .300000 | 2,720 | 2 | 2615 | 0 | 2615 | 2277 | 338 | 278 | 726 |
| 50 | STERLING CO U/G WTR | .300000 | 2,720 | 3 | 2348 | 0 | 2348 | 2254 | 94 | 68 | 577 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 7872 | 0 | 7872 | 6831 | 1,041 | 916 | 2215 |

| | | | | | | |
|-------------|-----|-------------|-----------|-------------|-----------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| WI PAYOUT: | .0 | GAS VAL: | 916 | GAS VAL: | 2,215 | |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | ===== | | ===== | |
| 8/8 VALUE: | | 9,040 | WI TOTAL: | 6,820 | RI TOTAL: | 2,220 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 75.04 | 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 |
| ----- | ----- | ----- | ----- |
| 2,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|-----|----|----------|--------------------|
| OIL: | D | B: | De/Dt: | / |
| GAS: | 2.0 | 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: 670
LAST YR 8/8 VAL: 7,180

LAST YR OIL PROD: 6
LAST YR GAS PROD: 667

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 147194 - 4608 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.....: | 1 | 0 | 684 | 0 | 68.20 | 5.67 | 5.67 | .00 | 0 |
| ALT RRC#: 147194 | GRAPH.....: | 2 | 0 | 616 | 0 | 69.47 | 5.66 | 5.66 | .00 | 0 |
| | | 3 | 0 | 554 | 0 | 70.75 | 5.65 | 5.65 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 0 | 1,854 | 0 | | | | | 0 |

| | | | | | | | | | | | |
|-----|----------------------|---------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | .300000 | 2,720 | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
| 01 | STERLING COUNTY | .300000 | 2,720 | 1 | 2909 | 0 | 2909 | 2300 | 609 | 570 | 912 |
| 30 | STERLING CITY ISD | .300000 | 2,720 | 2 | 2615 | 0 | 2615 | 2277 | 338 | 278 | 726 |
| 50 | STERLING CO U/G WTR | .300000 | 2,720 | 3 | 2348 | 0 | 2348 | 2254 | 94 | 68 | 577 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | | | | | 7872 | 0 | 7872 | 6831 | 1,041 | 916 | 2215 |

| | | | | | | |
|-------------|-----|-------------|-----------|-------------|-----------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| WI PAYOUT: | .0 | GAS VAL: | 916 | GAS VAL: | 2,215 | |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | ===== | | ===== | |
| 8/8 VALUE: | | 9,040 | WI TOTAL: | 6,820 | RI TOTAL: | 2,220 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 75.04 | 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 |
| ----- | ----- | ----- | ----- |
| 2,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 2.0 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: | 660 |
| LAST YR 8/8 VAL: | 7,170 |
| LAST YR OIL PROD: | 6 |
| LAST YR GAS PROD: | 448 |

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 147195 - 4614 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 |
| ALT FRZ.: | 1 0 | 1,376 | 0 | 68.20 | 5.70 | 5.70 | .00 | 0 |
| ALT JOB#: 122600 | 2 0 | 1,238 | 0 | 69.47 | 5.69 | 5.69 | .00 | 0 |
| ALT LSE#: 1155 | 3 0 | 1,114 | 0 | 70.75 | 5.68 | 5.68 | .00 | 0 |
| ALT RRC#: 147195 | 4 0 | 1,003 | 0 | 72.06 | 5.67 | 5.67 | .00 | 0 |
| | 5 0 | 903 | 0 | 73.40 | 5.66 | 5.66 | .00 | 0 |
| | 6 0 | 813 | 0 | 74.77 | 5.65 | 5.65 | .00 | 0 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | 7 0 | 732 | 0 | 74.77 | 5.65 | 5.65 | .00 | 0 |
| --- | 8 0 | 659 | 0 | 74.77 | 5.65 | 5.65 | .00 | 0 |
| 00 STERLING COUNTY APPR .300000 7,040 | 9 0 | 593 | 0 | 74.77 | 5.65 | 5.65 | .00 | 0 |
| 01 STERLING COUNTY .300000 7,040 | 10 0 | 534 | 0 | 74.77 | 5.65 | 5.65 | .00 | 0 |
| 30 STERLING CITY ISD .300000 7,040 | ===== | ===== | ===== | | | | | ===== |
| 50 STERLING CO U/G WTR .300000 7,040 | 0 | 8,965 | 0 | | | | | 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 5882 | 0 | 5882 | 2300 | 3,582 | 3,355 | 1845 |
| | 2 5283 | 0 | 5283 | 2277 | 3,006 | 2,470 | 1466 |
| | 3 4746 | 0 | 4746 | 2254 | 2,492 | 1,796 | 1165 |
| | 4 4265 | 0 | 4265 | 2231 | 2,034 | 1,286 | 927 |
| | 5 3833 | 0 | 3833 | 2208 | 1,625 | 901 | 737 |
| | 6 3445 | 0 | 3445 | 2186 | 1,259 | 612 | 586 |
| | 7 3102 | 0 | 3102 | 2187 | 915 | 390 | 467 |
| | 8 2793 | 0 | 2793 | 2187 | 606 | 227 | 372 |
| *** PARAMETERS *** | 9 2513 | 0 | 2513 | 2187 | 326 | 107 | 297 |
| MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 | 10 2263 | 0 | 2263 | 2187 | 76 | 22 | 236 |
| YRS FLAT: FMVF: 8/8 RES: | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 38125 | 0 | 38125 | 22204 | 15,921 | 11,166 | 8098 |

| | | | |
|--|-----------------------|-------------------|----------------------------------|
| OIL WELLHEAD PRICE: 75.04 | GAS WI GR PRICE: 6.22 | \$/BBLRESV: .00 | EQUIP VAL: 4,194 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 6.22 | \$/BBLPROD: 0 | WI OIL VAL: 0 RI OIL VAL: 0 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 7.7 | GAS VAL: 11,166 GAS VAL: 8,098 |
| 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: 23,460 | WI TOTAL: 15,360 RI TOTAL: 8,100 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | |
| ----- | ----- | ----- | ----- |
| 2,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 9,650
LAST YR RI VAL: 5,240
LAST YR 8/8 VAL: 14,890

LAST YR OIL PROD: 7
LAST YR GAS PROD: 1,220

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 152099 - 4613 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#: 152099 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 75.04 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 |
| ----- | ----- | ----- | ----- |
| 2,300 | | | |
| ----- | ----- | ----- | ----- |

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: 6
LAST YR GAS PROD: 225

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 152111 - 5103 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.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 75.04 | 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 |
| ----- | ----- | ----- |
| 1,800 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|------------|--------|-----------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 9
LAST YR GAS PROD: 241

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 152114 - 5101 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: 75.04 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 2,300 | | | |
| ----- | ----- | ----- | ----- |

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: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 219688 - 1511 RRC DIST.: 07C 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#: 219688 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 75.04 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 |
| ----- | ----- | ----- | ----- |
| 36,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 10
LAST YR GAS PROD: 791

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 242414 - 5110 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#: 242414 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 75.04 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 |
| ----- | ----- | ----- | ----- |
| 2,300 | .1 | | |
| ----- | ----- | ----- | ----- |
| | 20.5 99 | | |

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

LAST YR OIL PROD: 29
LAST YR GAS PROD: 216

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 319700 - SUGG "F" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 244462 - 5109 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.....: | 1 0 | 1,033 | 0 | 68.20 | 4.46 | 4.46 | .00 | 0 |
| ALT RRC#: 244462 | GRAPH.....: | 2 0 | 930 | 0 | 69.47 | 4.45 | 4.45 | .00 | 0 |
| | | 3 0 | 837 | 0 | 70.75 | 4.45 | 4.45 | .00 | 0 |
| | | 4 0 | 753 | 0 | 72.06 | 4.44 | 4.44 | .00 | 0 |
| | | 5 0 | 678 | 0 | 73.40 | 4.43 | 4.43 | .00 | 0 |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 4,231 | 0 | | | 0 |

| | | | | | | | | | | |
|----|----------------------|---------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | .300000 | 3,390 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | .300000 | 3,390 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | .300000 | 3,390 | ---- | ---- | ---- | ---- | ---- | ---- | ---- |
| 50 | STERLING CO U/G WTR | .300000 | 3,390 | 1 3455 | 0 | 3455 | 2300 | 1,155 | 1,082 | 1084 |
| | | | | 2 3104 | 0 | 3104 | 2277 | 827 | 679 | 862 |
| | | | | 3 2793 | 0 | 2793 | 2254 | 539 | 388 | 686 |
| | | | | 4 2507 | 0 | 2507 | 2231 | 276 | 174 | 545 |
| | | | | 5 2253 | 0 | 2253 | 2208 | 45 | 25 | 433 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 14112 | 0 | 14112 | 11270 | 2,842 | 2,348 | 3610 |

| | | | | | |
|-------------|-----|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 2,348 | GAS VAL: | 3,610 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | | |
|--------------------|------------|--------|-----------|-------|-----------|-------|
| *** PARAMETERS *** | 8/8 VALUE: | 11,310 | WI TOTAL: | 7,700 | RI TOTAL: | 3,610 |
|--------------------|------------|--------|-----------|-------|-----------|-------|

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

OIL WELLHEAD PRICE: 75.04 GAS WI GR PRICE: 4.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 2,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.4 / 10.0
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: 15,450
LAST YR RI VAL: 8,560
LAST YR 8/8 VAL: 24,010

LAST YR OIL PROD: 61
LAST YR GAS PROD: 1,731

REMARKS1:
REMARKS2:
MC1: 3
MC2: COS

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 5/07/2024 MNRLTSTU

```
LEASE#, NAME.....: 319700 - SUGG "F"                                FULL WI DECIMAL = .750000                                #WELLS:      1
RRC#, WELL#.....: 244642 - 4606   RRC DIST.: 07C                FULL RI DECIMAL = .250000                                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... | -- | ----- | ----- | ---- | ---- | ---- | ---- | ----- |
| P1 ENERGY, LLC | | | | | | | | |
| 85279200 | | | | | | | | |
| SPRABERRY (TREND AREA) | | | | | | | | |

| | | | | | | | | | | |
|------------------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 6,622 | 0 | 69.47 | 4.54 | 4.54 | .00 | 0 |
| ALT JOB#: 122600 | UNIT.....: | 3 | 0 | 5,798 | 0 | 70.75 | 4.53 | 4.53 | .00 | 0 |
| ALT LSE#: 1155 | HCG.....: | 4 | 0 | 5,157 | 0 | 72.06 | 4.52 | 4.52 | .00 | 0 |
| ALT RRC#: 244642 | GRAPH.....: | 5 | 0 | 4,641 | 0 | 73.40 | 4.52 | 4.52 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 0 | 3,759 | 0 | 74.77 | 4.51 | 4.51 | .00 | 0 |
|-----|----------------------|---------|-----------|----|---|-------|---|-------|------|------|-----|---|
| 00 | STERLING COUNTY APPR | .300000 | 39,940 | 8 | 0 | 3,383 | 0 | 74.77 | 4.51 | 4.51 | .00 | 0 |
| 01 | STERLING COUNTY | .300000 | 39,940 | 9 | 0 | 3,045 | 0 | 74.77 | 4.51 | 4.51 | .00 | 0 |
| 30 | STERLING CITY ISD | .300000 | 39,940 | 10 | 0 | 2,741 | 0 | 74.77 | 4.51 | 4.51 | .00 | 0 |
| 50 | STERLING CO U/G WTR | .300000 | 39,940 | 11 | 0 | 2,467 | 0 | 74.77 | 4.51 | 4.51 | .00 | 0 |
| | | | | 12 | 0 | 2,220 | 0 | 74.77 | 4.51 | 4.51 | .00 | 0 |

*** PARAMETERS ***

| | | | | | | | | | |
|--------------|------------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| YRS FLAT: | FMVF: | 8/8 RES: | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

| | | | | | | | | | |
|---------------------------|-----------------------|---|-------|---|-------|------|--------|--------|------|
| OIL WELLHEAD PRICE: 75.04 | GAS WI GR PRICE: 4.96 | 1 | 26273 | 0 | 26273 | 2300 | 23,973 | 22,453 | 8239 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.96 | 2 | 22548 | 0 | 22548 | 2277 | 20,271 | 16,654 | 6257 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | 3 | 19699 | 0 | 19699 | 2254 | 17,445 | 12,572 | 4837 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 4 | 17482 | 0 | 17482 | 2231 | 15,251 | 9,641 | 3799 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 5 | 15733 | 0 | 15733 | 2208 | 13,525 | 7,500 | 3026 |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7 | 12715 | 0 | 12715 | 2187 | 10,528 | 4,492 | 1915 |
|--------------|----------|-----------|------------|---|-------|---|-------|------|--------|-------|------|
| ----- | ----- | ----- | ----- | 8 | 11443 | 0 | 11443 | 2187 | 9,256 | 3,464 | 1525 |
| 2,300 | | | | 9 | 10300 | 0 | 10300 | 2187 | 8,113 | 2,664 | 1215 |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | | | | | | | |
|------|------|----|-------|--------|-------------|-------------|------|------|------|------|-------|-------|-----|-----|
| OIL: | D | B: | 1.000 | De/Dt: | 18.9 / 10.0 | 18 | 3988 | 0 | 3988 | 2187 | 1,801 | 182 | 157 | |
| GAS: | 23.0 | D | B: | 1.000 | De/Dt: | 15.2 / 10.0 | 19 | 3589 | 0 | 3589 | 2187 | 1,402 | 124 | 125 |
| PRD: | M | B: | | De/Dt: | / | 20 | 3230 | 0 | 3230 | 2187 | 1,043 | 81 | 99 | |

| | | | | | | | | | | | |
|-------------|---|-------------|------------|----|------|---|------|------|-----|----|----|
| PROD WELLS: | 1 | EQ SCH#: 51 | VAL: 7,000 | 22 | 2618 | 0 | 2618 | 2187 | 431 | 26 | 63 |
| SERV WELLS: | | EQ SCH#: | VAL: | 23 | 2358 | 0 | 2358 | 2187 | 171 | 9 | 50 |

| | | | | | | | | | |
|------------------------|-----|------|--------|---|--------|-------|---------|--------|-------|
| COMPRESSRS: | HP: | VAL: | 221808 | 0 | 221808 | 50635 | 171,173 | 93,157 | 37776 |
| OTHER EQ VALUE(RCNLD): | | | | | | | | | |

| | | | | | | | | |
|---------|----------|--------|------------|---------|-----------|--------|-----------|--------|
| LAST YR | WI VAL: | 52,280 | WI PAYOUT: | 5.4 | GAS VAL: | 93,157 | GAS VAL: | 37,776 |
| LAST YR | RI VAL: | 23,090 | RI PAYOUT: | 5.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| LAST YR | 8/8 VAL: | 75,370 | | | ===== | | ===== | |
| | | | 8/8 VALUE: | 133.160 | WI TOTAL: | 95,380 | RI TOTAL: | 37,780 |

LAST YR OIL PROD: 13
LAST YR GAS PROD: 6,636

```
REMARKS1:
REMARKS2:
      MC1: 3
      MC2: COS
```

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/07/2024 MNRLTSTU

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 | 7 | 1,266 | 9,794 | 0 | 77.69 | 2.40 | 2.40 | .00 | 81750 |
|-----|----------------------|---------|-----------|---|---------|---------|----------|-----------|---------|-----------|-----------|---------|
| --- | ----- | ----- | ----- | 8 <th>1,139</th> <th>8,815</th> <th>0</th> <th>77.69</th> <th>2.40</th> <th>2.40</th> <th>.00</th> <th>73550</th> | 1,139 | 8,815 | 0 | 77.69 | 2.40 | 2.40 | .00 | 73550 |
| 00 | STERLING COUNTY APPR | .210000 | 93,010 | | ===== | ===== | ===== | | | | | ===== |
| 01 | STERLING COUNTY | .210000 | 93,010 | | 13,685 | 105,085 | 0 | | | | | 847,085 |
| 30 | STERLING CITY ISD | .210000 | 93,010 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | .210000 | 93,010 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| 80 | STERLING ISD (GLASSC | .790000 | 349,920 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 37326 | 0 | 183075 | 85540 | 97,535 | 91,754 | 35138 | |
| | | | | 2 | 33360 | 0 | 163427 | 85540 | 77,887 | 64,841 | 28006 | |
| | | | | 3 | 30025 | 0 | 147947 | 85540 | 62,407 | 45,976 | 22637 | |
| | | | | 4 | 26910 | 0 | 135018 | 85540 | 49,478 | 32,258 | 18445 | |
| | | | | 5 | 24220 | 0 | 123304 | 85540 | 37,764 | 21,789 | 15041 | |
| | | | | 6 | 21708 | 0 | 112563 | 85540 | 27,023 | 13,797 | 12259 | |
| | | | | 7 | 19537 | 0 | 101287 | 85540 | 15,747 | 7,115 | 9849 | |
| | | | | 8 | 17584 | 0 | 91134 | 85540 | 5,594 | 2,237 | 7912 | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 210670 | 0 | 1057755 | 684320 | 373,435 | 279,767 | 149287 | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 19.70 EQUIP VAL: 13,871
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 224,046 RI OIL VAL: 119,554
WI PAYOUT: 4.2 GAS VAL: 55,720 GAS VAL: 29,733
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 98/24 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 94,000 | | | |
| ----- | ----- | ----- | ----- |
| 9.0 1 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.3 D B: 1.000 De/Dt: 13.1 / 10.0
GAS: 54.0 D B: 1.000 De/Dt: 11.2 / 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: 208,710
LAST YR RI VAL: 115,990
LAST YR 8/8 VAL: 324,700

LAST YR OIL PROD: 2,403
LAST YR GAS PROD: 14,294

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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: | | ===== | | ===== | | ===== | | ===== | |
| ALT JOB#: | | | UNIT.....: | | 161 | | 1,580 | | 0 | | 8,889 | |
| 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 | .750000 | 6,670 | 1 | 789 | 0 | 9678 | 21500 | -11,822 | -11,072 | 2385 | |
| 01 | STERLING COUNTY | .750000 | 6,670 | | 789 | 0 | 9678 | 21500 | 11,822- | 11,072- | 2385 | |
| 30 | STERLING CITY ISD | .750000 | 6,670 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | .750000 | 6,670 | | | | | | | | | |
| 80 | STERLING ISD (GLASSC | .250000 | 2,230 | | | | | | | | | |
| | | | | | \$/BBLRESV: 79.70 | | EQUIP VAL: | | 6,506 | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: 2,191 | |
| | | | | | WI PAYOUT: .0 | | GAS VAL: | | 0 | | GAS VAL: 194 | |
| | | | | | RI PAYOUT: .9 | | PRD VAL: | | 0 | | PRD VAL: 0 | |
| | | | | | | | ===== | | | | ===== | |
| | | | | | 8/8 VALUE: | | 8,900 | | WI TOTAL: 6,510 | | RI TOTAL: 2,390 | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: .69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .69
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

21,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 15.8 / 10.0
GAS: 5.0 D B: 1.000 De/Dt: 24.0 / 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: 17,680
LAST YR RI VAL: 19,170
LAST YR 8/8 VAL: 36,850

LAST YR OIL PROD: 85
LAST YR GAS PROD: 2,022

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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#: 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 | .880000 | 194,060 | 1 | 43433 | 0 | 367913 | 327000 | 40,913 | 38,319 | 97619 |
| 01 | STERLING COUNTY | .880000 | 194,060 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | .880000 | 194,060 | | 43433 | 0 | 367913 | 327000 | 40,913 | 38,319 | 97619 |
| 50 | STERLING CO U/G WTR | .880000 | 194,060 | | | | | | | | |
| 80 | STERLING ISD (GLASSC | .120000 | 26,460 | | | | | | | | |
| | | | | | \$/BBLRESV: | 7.26 | EQUIP VAL: | | 84,578 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 33,795 | RI OIL VAL: | 86,095 |

\$/BBLRESV: 7.26 EQUIP VAL: 84,578
\$/BBLPROD: 0 WI OIL VAL: 33,795 RI OIL VAL: 86,095
WI PAYOUT: .0 GAS VAL: 4,524 GAS VAL: 11,524
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 220,520 WI TOTAL: 122,900 RI TOTAL: 97,620

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| 327,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.0 D B: .001 De/Dt: 17.5 / 10.0
GAS: 75.0 D B: .001 De/Dt: 20.0 / 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: 169,200
LAST YR RI VAL: 208,680
LAST YR 8/8 VAL: 377,880

LAST YR OIL PROD: 6,063
LAST YR GAS PROD: 25,003

REMARKS1:
REMARKS2: CHECK PRODUCTION
MC1:
MC2: PRO

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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 | 1,550 | 16,848 | 0 | 69.67 | 2.95 | 2.95 | .00 | 87741 |
| ALT RRC#: | GRAPH.....: | 2 | 1,395 | 15,128 | 0 | 70.96 | 2.95 | 2.95 | .00 | 80429 |
| | | 3 | 1,256 | 13,615 | 0 | 72.27 | 2.94 | 2.94 | .00 | 73752 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 4,201 | 45,591 | 0 | | | | | 241,922 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | STERLING COUNTY APPR | 1.000000 | 137,130 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 137,130 | 1 | 40383 | 0 | 128124 | 104500 | 23,624 | 22,126 | 27815 |
| 30 | STERLING CITY ISD | 1.000000 | 137,130 | 2 | 36260 | 0 | 116689 | 104500 | 12,189 | 10,015 | 22418 |
| 50 | STERLING CO U/G WTR | 1.000000 | 137,130 | 3 | 32523 | 0 | 106275 | 104500 | 1,775 | 1,279 | 18068 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 109166 | 0 | 351088 | 313500 | 37,588 | 33,420 | 68301 |

| | | | | | |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.75 | EQUIP VAL: | 35,407 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 23,028 | RI OIL VAL: | 47,064 |
| WI PAYOUT: | .0 | GAS VAL: | 10,391 | GAS VAL: | 21,237 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 137,130 | WI TOTAL: | 68,830 | RI TOTAL: | 68,300 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 3.22 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.22 | | |
| 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: | 4.5 D | B: 1.500 | De/Dt: 10.0 / 10.0 |
| GAS: | 49.0 D | B: 1.500 | De/Dt: 11.0 / 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: 192,300
LAST YR RI VAL: 146,040
LAST YR 8/8 VAL: 338,340

LAST YR OIL PROD: 1,590
LAST YR GAS PROD: 13,935

REMARKS1: WELL #8 R/C TO 153104 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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.....:

| 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 | 23664 | 0 | 65792 | 65023 | 769 | 724 | 16277 |
| 00 | STERLING COUNTY APPR | .750000 | 17,630 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | .750000 | 17,630 | | 23664 | 0 | 65792 | 65023 | 769 | 724 | 16277 |
| 30 | STERLING CITY ISD | .750000 | 17,630 | | | | | | | | |
| 50 | STERLING CO U/G WTR | .750000 | 17,630 | | \$/BBLRESV: | .77 | EQUIP VAL: | | 6,506 | | |
| 80 | STERLING ISD (GLASSC | .250000 | 5,880 | | \$/BBLPROD: | 0 | WI OIL VAL: | | 464 | RI OIL VAL: | 10,423 |

\$/BBLRESV: .77 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 464 RI OIL VAL: 10,423
WI PAYOUT: .0 GAS VAL: 260 GAS VAL: 5,854
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 23,510 WI TOTAL: 7,230 RI TOTAL: 16,280

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 65,023 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.500 De/Dt: 16.0 / 10.0
GAS: 19.0 D B: .001 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: 13,490
LAST YR RI VAL: 17,930
LAST YR 8/8 VAL: 31,420

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: 4/22/2024 MNRLTSTU

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#: 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 | 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 | 32,830 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 32,830 | 1 | 19259 | 0 | 19259 | 14500 | 4,759 | 4,457 | 6039 |
| 30 | STERLING CITY ISD | 1.000000 | 32,830 | 2 | 16786 | 0 | 16786 | 14500 | 2,286 | 1,878 | 4658 |
| 50 | STERLING CO U/G WTR | 1.000000 | 32,830 | 3 | 14949 | 0 | 14949 | 14500 | 449 | 324 | 3671 |

=====

| | | | | | | |
|-------|---|-------|-------|-------|-------|-------|
| 50994 | 0 | 50994 | 43500 | 7,494 | 6,659 | 14368 |
|-------|---|-------|-------|-------|-------|-------|

\$/BBLRESV: .00 EQUIP VAL: 11,802
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,659 GAS VAL: 14,368
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 32,830 | WI TOTAL: | 18,460 | RI TOTAL: | 14,370 |
|------------|--------|-----------|--------|-----------|--------|

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 11.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.88
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 14,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: De/Dt: /
GAS: 7.0 D B: 1.500 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: 13,010
LAST YR RI VAL: 3,920
LAST YR 8/8 VAL: 16,930

LAST YR OIL PROD: 58
LAST YR GAS PROD: 2,554

REMARKS1: R/C FR 33533 & 37538
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....:

| | | | | 8/8 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 | 810 | 5,534 | 0 | 69.67 | 4.54 | 4.54 | 42325 |
| | | | | 2 | 711 | 4,981 | 0 | 70.96 | 4.54 | 4.54 | 37839 |
| | | | | 3 | 631 | 4,483 | 0 | 72.27 | 4.53 | 4.53 | 34202 |
| | | | | 4 | 568 | 4,035 | 0 | 73.62 | 4.52 | 4.52 | 31362 |
| | | | | 5 | 511 | 3,632 | 0 | 74.98 | 4.52 | 4.52 | 28736 |
| | | | | 6 | 460 | 3,269 | 0 | 76.37 | 4.51 | 4.51 | 26348 |
| | | | | 7 | 414 | 2,942 | 0 | 76.37 | 4.51 | 4.51 | 23713 |
| | | | | 8 | 373 | 2,648 | 0 | 76.37 | 4.51 | 4.51 | 21365 |
| 00 | STERLING COUNTY APPR | 1.000000 | 234,440 | 9 | 336 | 2,383 | 0 | 76.37 | 4.51 | 4.51 | 19245 |
| 01 | STERLING COUNTY | 1.000000 | 234,440 | 10 | 302 | 2,145 | 0 | 76.37 | 4.51 | 4.51 | 17298 |
| 30 | STERLING CITY ISD | 1.000000 | 234,440 | ===== | | | | | | | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 234,440 | 5,116 36,052 0 | | | | | | | 282,433 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--|--|--|--|--|---------|----------|-----------|----------|-----------|-----------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE |
| | | | | 1 | 18843 | 0 | 61168 | 22500 | 38,668 | 19181 |
| | | | | 2 | 16960 | 0 | 54799 | 22500 | 26,536 | 15206 |
| | | | | 3 | 15231 | 0 | 49433 | 22500 | 19,410 | 12139 |
| | | | | 4 | 13679 | 0 | 45041 | 22500 | 14,249 | 9789 |
| | | | | 5 | 12312 | 0 | 41048 | 22500 | 10,285 | 7895 |
| | | | | 6 | 11057 | 0 | 37405 | 22500 | 7,250 | 6367 |
| | | | | 7 | 9951 | 0 | 33664 | 22500 | 4,763 | 5070 |
| | | | | 8 | 8957 | 0 | 30322 | 22500 | 2,928 | 4042 |
| | | | | 9 | 8060 | 0 | 27305 | 22500 | 1,578 | 3221 |
| | | | | 10 | 7255 | 0 | 24553 | 22500 | 591 | 2563 |
| | | | | ===== | | | | | | |
| | | | | 122305 0 404738 225000 179,738 123,806 85473 | | | | | | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.96 \$/BBLRESV: 22.52 EQUIP VAL: 25,163
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96 \$/BBLPROD: 0 WI OIL VAL: 86,394 RI OIL VAL: 59,644
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.7 GAS VAL: 37,412 GAS VAL: 25,828
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: 234,440 WI TOTAL: 148,970 RI TOTAL: 85,470

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 22,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 10.0 / 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: 127,180
LAST YR RI VAL: 78,580
LAST YR 8/8 VAL: 205,760

LAST YR OIL PROD: 779
LAST YR GAS PROD: 6,226

REMARKS1: R/C FR 37314 & 31472
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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.....:

| JURISDICTION | NAME | PERCENT | 8/8 VALUE | 7 | 970 | 10,298 | 0 | 76.37 | 3.73 | 3.73 | .00 | 55559 |
|--------------|----------------------|----------|-----------|--------|-----|--------|---------|-------|---------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 872 | 9,268 | 0 | 76.37 | 3.73 | 3.73 | .00 | 49946 |
| 00 | STERLING COUNTY APPR | 1.000017 | 598,220 | 9 | 784 | 8,341 | 0 | 76.37 | 3.73 | 3.73 | .00 | 44906 |
| 01 | STERLING COUNTY | 1.000017 | 598,220 | 10 | 706 | 7,507 | 0 | 76.37 | 3.73 | 3.73 | .00 | 40438 |
| 30 | STERLING CITY ISD | 1.000017 | 598,220 | 11 | 635 | 6,756 | 0 | 76.37 | 3.73 | 3.73 | .00 | 36371 |
| 50 | STERLING CO U/G WTR | 1.000017 | 598,220 | ===== | | | ===== | ===== | ===== | | | |
| | | | | 12,536 | | | 132,958 | 0 | 693,596 | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|--------------------|------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 54495 | 0 | 150117 | 53500 | 96,617 | 90,490 | 47073 |
| | | | | 2 | 49044 | 0 | 136697 | 53500 | 83,197 | 68,353 | 37934 |
| | | | | 3 | 44139 | 0 | 124467 | 53500 | 70,967 | 51,143 | 30565 |
| | | | | 4 | 39621 | 0 | 113223 | 53500 | 59,723 | 37,755 | 24606 |
| | | | | 5 | 35660 | 0 | 103086 | 53500 | 49,586 | 27,497 | 19825 |
| | | | | 6 | 32009 | 0 | 93754 | 53500 | 40,254 | 19,581 | 15957 |
| | | | | 7 | 28809 | 0 | 84368 | 53500 | 30,868 | 13,171 | 12707 |
| *** PARAMETERS *** | | | | 8 | 25927 | 0 | 75873 | 53500 | 22,373 | 8,374 | 10113 |
| | | | | 9 | 23334 | 0 | 68240 | 53500 | 14,740 | 4,840 | 8049 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 10 | 21001 | 0 | 61439 | 53500 | 7,939 | 2,287 | 6413 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 18900 | 0 | 55271 | 53500 | 1,771 | 447 | 5106 |
| | | | | ===== | | | ===== | | | ===== | |

| | | | | | | | | |
|---------------------------|-----------------------|-----------|------------|------------|---------|-----------|---------|-------------------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 4.10 | 372939 | 0 | 1066535 | 588500 | 478,035 | 323,938 | 218348 |
| 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 | | | | | |
| 53,500 | | | | 8/8 VALUE: | 598,210 | WI TOTAL: | 379,860 | RI TOTAL: 218,350 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.3 D B: .001 De/Dt: 10.0 / 10.0
GAS: 56.0 D B: 1.000 De/Dt: 10.0 / 10.0
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: 526,650
LAST YR RI VAL: 294,580
LAST YR 8/8 VAL: 821,230

LAST YR OIL PROD: 1,816
LAST YR GAS PROD: 20,626

REMARKS1: R/C FR 31875 & 37489
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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

00 STERLING COUNTY APPR 1.000000 235,980

01 STERLING COUNTY 1.000000 235,980

30 STERLING CITY ISD 1.000000 235,980

50 STERLING CO U/G WTR 1.000000 235,980

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE |
|-------|----------------------|----------|---------|--------|--------|--------|-------|-------|-------|-------|-------|-----|-------|---------|---------|
| 1 | 1,602 | | 6,020 | | 0 | | 69.67 | 2.74 | | 2.74 | | .00 | | 94864 | |
| 2 | 1,424 | | 4,717 | | 0 | | 70.96 | 2.74 | | 2.74 | | .00 | | 85885 | |
| 3 | 1,282 | | 3,879 | | 0 | | 72.27 | 2.73 | | 2.73 | | .00 | | 78748 | |
| 4 | 1,154 | | 3,293 | | 0 | | 73.62 | 2.73 | | 2.73 | | .00 | | 72210 | |
| 5 | 1,039 | | 2,862 | | 0 | | 74.98 | 2.72 | | 2.72 | | .00 | | 66215 | |
| 6 | 935 | | 2,532 | | 0 | | 76.37 | 2.72 | | 2.72 | | .00 | | 60692 | |
| 7 | 842 | | 2,267 | | 0 | | 76.37 | 2.72 | | 2.72 | | .00 | | 54655 | |
| ===== | | | | | | | | | | | | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 235,980 | 8,278 | 25,570 | 0 | | | | | | | | 513,269 | |
| 01 | STERLING COUNTY | 1.000000 | 235,980 | | | | | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 235,980 | | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 235,980 | | | | | | | | | | | | |

| 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 | 14020 | 0 | 108884 | 59500 | 49,384 | 46,252 | 18082 |
| 2 | 10985 | 0 | 96870 | 59500 | 37,370 | 30,702 | 14236 |
| 3 | 9001 | 0 | 87749 | 59500 | 28,249 | 20,358 | 11413 |
| 4 | 7641 | 0 | 79851 | 59500 | 20,351 | 12,865 | 9191 |
| 5 | 6617 | 0 | 72832 | 59500 | 13,332 | 7,393 | 7418 |
| 6 | 5854 | 0 | 66546 | 59500 | 7,046 | 3,428 | 5997 |
| 7 | 5241 | 0 | 59896 | 59500 | 396 | 169 | 4778 |
| ===== | | | | | | | |
| 59359 | 0 | 572628 | 416500 | 156,128 | 121,167 | 71115 | |

*** PARAMETERS ***
\$/BBLRESV: 15.44 EQUIP VAL: 43,694
\$/BBLPROD: 0 WI OIL VAL: 108,607 RI OIL VAL: 63,743
WI PAYOUT: .0 GAS VAL: 12,560 GAS VAL: 7,372
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 235,980 WI TOTAL: 164,860 RI TOTAL: 71,120

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 59,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 D B: 1.400 De/Dt: 12.0 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 24.0 / 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: 75,640
LAST YR RI VAL: 13,500
LAST YR 8/8 VAL: 89,140

LAST YR OIL PROD: 1,396
LAST YR GAS PROD: 9,673

REMARKS1: R/C FR 33184
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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 | | | | 256 | 2,808 | 0 | 69.67 | 4.59 | 4.59 | .00 | 13377 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 256 | 2,808 | 0 | | | | | 13,377 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 9667 | 0 | 23044 | 29000 | -5,956 | -5,579 | 7226 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 39,760 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 39,760 | 9667 | 0 | 23044 | 29000 | 5,956- | 5,579- | 7226 | |
| 30 | STERLING CITY ISD | 1.000000 | 39,760 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 39,760 | | | | | | | | |

\$/BBLRESV: 16.87 EQUIP VAL: 32,530
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 4,195
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 3,031
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 39,760 WI TOTAL: 32,530 RI TOTAL: 7,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 29,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 9.0 D B: 1.100 De/Dt: 26.0 / 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: 39,040
LAST YR RI VAL: 8,930
LAST YR 8/8 VAL: 47,970

LAST YR OIL PROD: 206
LAST YR GAS PROD: 3,578

REMARKS1: R/C FR 31479 & 37316
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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
--- -----

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 ANNUAL | 8/8 ANNUAL | 8/8 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 | REVENUE |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$/BBLRESV: | .00 | EQUIP VAL: | 61,482 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | | 0 | |
| RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | ===== | | | ===== | |
| 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: 76.66 GAS WI GR PRICE: 9.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.82
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

88,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 10.0 D B: 1.000 De/Dt: 22.0 / 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: 8,290
LAST YR 8/8 VAL: 66,840

LAST YR OIL PROD:
LAST YR GAS PROD: 2,558

REMARKS1: R/C FR 31820 & 37527
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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
--- -----
00 STERLING COUNTY APPR 1.000000 384,460
01 STERLING COUNTY 1.000000 384,460
30 STERLING CITY ISD 1.000000 384,460
50 STERLING CO U/G WTR 1.000000 384,460

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 1,689 17,992 0 69.67 2.87 2.87 .00 88254
2 1,520 16,193 0 70.96 2.86 2.86 .00 80894
3 1,368 14,574 0 72.27 2.86 2.86 .00 74149
4 1,231 13,117 0 73.62 2.85 2.85 .00 67970
5 1,108 11,805 0 74.98 2.84 2.84 .00 62308
6 997 10,625 0 76.37 2.84 2.84 .00 57106
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 38728 0 126982 77000 49,982 46,812 39818
2 34734 0 115628 77000 38,628 31,735 32087
3 31261 0 105410 77000 28,410 20,474 25886
4 28038 0 96008 77000 19,008 12,016 20865
5 25145 0 87453 77000 10,453 5,796 16819
6 22631 0 79737 77000 2,737 1,331 13571
=====

180537 0 611218 462000 149,218 118,164 149046
\$/BBLRESV: 14.03 EQUIP VAL: 117,245
\$/BBLPROD: 0 WI OIL VAL: 83,262 RI OIL VAL: 105,022
WI PAYOUT: .0 GAS VAL: 34,902 GAS VAL: 44,024
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 384,460 WI TOTAL: 235,410 RI TOTAL: 149,050
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

77,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.9 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 52.0 D B: 1.000 De/Dt: 10.0 / 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: 550,220
LAST YR RI VAL: 317,140
LAST YR 8/8 VAL: 867,360

LAST YR OIL PROD: 1,460
LAST YR GAS PROD: 27,404

REMARKS1: R/C FR 31266 & 36998
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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
--- -----

00 STERLING COUNTY APPR 1.000000 81,980
01 STERLING COUNTY 1.000000 81,980
30 STERLING CITY ISD 1.000000 81,980
50 STERLING CO U/G WTR 1.000000 81,980

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

=====

0 0 0 0 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: 81,976

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

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

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

=====

8/8 VALUE: 81,980 WI TOTAL: 81,980 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

22,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.200 De/Dt: 10.0 / 10.0
GAS: D B: 1.000 De/Dt: 10.0 / 10.0
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: 112,310
LAST YR RI VAL: 58,640
LAST YR 8/8 VAL: 170,950

LAST YR OIL PROD: 74
LAST YR GAS PROD: 9,367

REMARKS1: R/C FR 37509 & 31963
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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 | YR | 8/8 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 | 182,540 | 1 | 330 | 21,471 | 0 | 69.67 | 3.75 | 3.75 | .00 | 17243 |
| 01 | STERLING COUNTY | 1.000000 | 182,540 | 2 | 226 | 19,324 | 0 | 70.96 | 3.75 | 3.75 | .00 | 12028 |
| 30 | STERLING CITY ISD | 1.000000 | 182,540 | 3 | 154 | 17,392 | 0 | 72.27 | 3.74 | 3.74 | .00 | 8347 |
| 50 | STERLING CO U/G WTR | 1.000000 | 182,540 | 4 | 104 | 15,653 | 0 | 73.62 | 3.73 | 3.73 | .00 | 5742 |
| | | | | ===== | ===== | ===== | ===== | | | | | |
| | | | | | 814 | 73,840 | 0 | | | | | |
| | | | | | | | | | | | | 43,360 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | 60387 | 0 | 77630 | 43500 | 34,130 | 31,966 | 24343 |
| 01 | 54349 | 0 | 66377 | 43500 | 22,877 | 18,795 | 18419 |
| 30 | 48785 | 0 | 57132 | 43500 | 13,632 | 9,824 | 14031 |
| 50 | 43789 | 0 | 49531 | 43500 | 6,031 | 3,813 | 10764 |
| | | | | ===== | ===== | ===== | ===== |
| | | | | 207310 | 0 | 250670 | 174000 |
| | | | | | 76,670 | 64,398 | 67557 |

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.09
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 43,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .001 De/Dt: 31.0 / 10.0
GAS: 62.0 D B: .001 De/Dt: 10.0 / 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: 221,410
LAST YR RI VAL: 147,970
LAST YR 8/8 VAL: 369,380

LAST YR OIL PROD: 405
LAST YR GAS PROD: 22,724

REMARKS1: R/C FR 37315 33298 190750 &
REMARKS2: 31497
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....:

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

00 STERLING COUNTY APPR 1.000000 95,640
01 STERLING COUNTY 1.000000 95,640
30 STERLING CITY ISD 1.000000 95,640
50 STERLING CO U/G WTR 1.000000 95,640

| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ===== | ===== | ===== | | | | | ===== |
| 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: | 95,638 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | | 0 | |
| RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | ===== | | | ===== | |
| 8/8 VALUE: | 95,640 | WI TOTAL: | 95,640 | RI TOTAL: | | 0 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

63,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.000 De/Dt: 12.0 / 10.0
GAS: 35.0 D B: 1.000 De/Dt: 10.0 / 10.0
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: 111,380
LAST YR RI VAL: 25,960
LAST YR 8/8 VAL: 137,340

LAST YR OIL PROD: 184
LAST YR GAS PROD: 12,617

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: 4/22/2024 MNRLTSTU

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#: 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
--- -----
00 STERLING COUNTY APPR 1.000000 337,500
01 STERLING COUNTY 1.000000 337,500
30 STERLING CITY ISD 1.000000 337,500
50 STERLING CO U/G WTR 1.000000 337,500

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 1,764 | 14,413 | 0 | 69.67 | 4.56 | 4.56 | .00 | 92173 |
| 2 | 1,409 | 11,475 | 0 | 70.96 | 4.55 | 4.55 | .00 | 74987 |
| 3 | 1,175 | 9,535 | 0 | 72.27 | 4.54 | 4.54 | .00 | 63688 |
| 4 | 1,004 | 8,154 | 0 | 73.62 | 4.53 | 4.53 | .00 | 55436 |
| 5 | 880 | 7,125 | 0 | 74.98 | 4.52 | 4.52 | .00 | 49487 |
| 6 | 782 | 6,325 | 0 | 76.37 | 4.52 | 4.52 | .00 | 44791 |
| | | | | 7,014 | 57,027 | 0 | | 380,562 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|---------|---------|--------|
| 1 | 49292 | 0 | 141465 | 62000 | 79,465 | 74,427 | 44360 | | | |
| 2 | 39158 | 0 | 114145 | 62000 | 52,145 | 42,841 | 31676 | | | |
| 3 | 32467 | 0 | 96155 | 62000 | 34,155 | 24,615 | 23613 | | | |
| 4 | 27703 | 0 | 83139 | 62000 | 21,139 | 13,363 | 18068 | | | |
| 5 | 24154 | 0 | 73641 | 62000 | 11,641 | 6,455 | 14163 | | | |
| 6 | 21442 | 0 | 66233 | 62000 | 4,233 | 2,059 | 11272 | | | |
| | | | | 194216 | 0 | 574778 | 372000 | 202,778 | 163,760 | 143152 |

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
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

62,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.5 D B: 1.000 De/Dt: 22.0 / 10.0
GAS: 45.0 D B: 1.000 De/Dt: 22.5 / 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: 225,070
LAST YR RI VAL: 160,060
LAST YR 8/8 VAL: 385,130

LAST YR OIL PROD: 2,093
LAST YR GAS PROD: 15,404

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: 4/22/2024 MNRLTSTU

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#: 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 | | | | 0 | 14,694 | 0 | 69.67 | 4.84 | 4.84 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 14,694 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 53339 | 0 | 53339 | 75500 | -22,161 | -20,756 | 16726 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 62,270 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 62,270 | 53339 | 0 | 53339 | 75500 | 22,161- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 62,270 | | | | | 20,756- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 62,270 | | | | | 16726 |

\$/BBLRESV: .00 EQUIP VAL: 45,542
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 16,726
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 62,270 WI TOTAL: 45,540 RI TOTAL: 16,730

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 5.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 75,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 45.0 D B: 1.000 De/Dt: 19.6 / 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: 16,070
LAST YR 8/8 VAL: 68,120

LAST YR OIL PROD: 160
LAST YR GAS PROD: 11,518

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: 5/07/2024 MNRLTSTU

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.....:

| | | | | | | | | | | | | | | | | | | | | | |
|---|--|--|--|-------------|--|------------------|--|---------|--|-------------|--|----------|--|-------------|--|---------|--|-----------|--|-----------|--|
| ALT RRC#: 54434 | | | | GRAPH.....: | | | | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | | PV RI NET | |
| | | | | YR | | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | | REVENUE | | | |
| | | | | -- | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | ----- | | | |
| | | | | 1 | | 263033 | | 0 | | 307186 | | 338000 | | -30,814 | | -28,860 | | 96326 | | | |
| | | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | | |
| 00 STERLING COUNTY APPR .580000 214,360 | | | | | | 263033 | | 0 | | 307186 | | 338000 | | 30,814- | | 28,860- | | 96326 | | | |
| 01 STERLING COUNTY .580000 214,360 | | | | | | 263033 | | 0 | | 307186 | | 338000 | | 30,814- | | 28,860- | | 96326 | | | |
| 30 STERLING CITY ISD .580000 214,360 | | | | | | | | | | | | | | | | | | | | | |
| 50 STERLING CO U/G WTR .580000 214,360 | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | \$/BBLRESV: 6.55 | | | | EQUIP VAL: | | 273,252 | | | | | | | | | |
| | | | | | | \$/BBLPROD: 0 | | | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 13,845 | | | | | |
| | | | | | | WI PAYOUT: .0 | | | | GAS VAL: | | 0 | | GAS VAL: | | 82,481 | | | | | |
| | | | | | | RI PAYOUT: .9 | | | | PRD VAL: | | 0 | | PRD VAL: | | 0 | | | | | |
| | | | | | | | | | | | | ===== | | | | ===== | | | | | |
| | | | | | | 8/8 VALUE: | | 369,580 | | WI TOTAL: | | 273,250 | | RI TOTAL: | | 96,330 | | | | | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

338,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: 1.400 De/Dt: 12.7 / 10.0
GAS: 223.0 D B: .001 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 42 EQ SCH#: 51 VAL: 294,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 271,050
LAST YR RI VAL: 228,490
LAST YR 8/8 VAL: 499,540

LAST YR OIL PROD: 2,880
LAST YR GAS PROD: 77,791

REMARKS1: R/C FR 31435/35665
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 146820 EOR.....:
ALT RRC#: 54479 GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 684 | 6,914 | 0 | 69.67 | 4.54 | 4.54 | .00 | 38719 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 684 | 6,914 | 0 | | | | | 38,719 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 25504 | 0 | 64223 | 62224 | 1,999 | 1,872 | 13942 | |
| 00 | | | | STERLING COUNTY APPR | .540000 | 19,080 | | | | | |
| 01 | | | | STERLING COUNTY | .540000 | 19,080 | | | | | |
| 30 | | | | STERLING CITY ISD | .540000 | 19,080 | | | | | |
| 50 | | | | STERLING CO U/G WTR | .540000 | 19,080 | | | | | |

\$/BBLRESV: 2.03 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 1,129 RI OIL VAL: 8,405
WI PAYOUT: .0 GAS VAL: 743 GAS VAL: 5,537
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 35,330 WI TOTAL: 21,390 RI TOTAL: 13,940

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 62,224 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 20.0 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: 32,830
LAST YR RI VAL: 39,110
LAST YR 8/8 VAL: 71,940

LAST YR OIL PROD: 855
LAST YR GAS PROD: 7,844

REMARKS1: R/C FR 39415
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.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 | 9398 | 0 | 9398 | 53500 | -44,102 | -41,305 | 2315 |
| 00 | STERLING COUNTY APPR | 1.000000 | 28,340 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 28,340 | | 9398 | 0 | 9398 | 53500 | 44,102- | 41,305- | 2315 |
| 30 | STERLING CITY ISD | 1.000000 | 28,340 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 28,340 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 26,024 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 2,315 | | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 28,340 | WI TOTAL: | 26,020 | RI TOTAL: | 2,320 | | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

53,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.4 / 10.0
GAS: 14.0 D B: 1.400 De/Dt: 27.0 / 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: 32,300
LAST YR RI VAL: 29,860
LAST YR 8/8 VAL: 62,160

LAST YR OIL PROD: 165
LAST YR GAS PROD: 8,116

REMARKS1: R/C FR 42695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
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 | 334 | 0 | 69.11 | 2.74 | 2.74 | .00 | 1410 |
| ALT RRC#: | GRAPH.....: | 2 | 22 | 292 | 0 | 70.40 | 2.74 | 2.74 | .00 | 1316 |
| | | 3 | 20 | 261 | 0 | 71.70 | 2.73 | 2.73 | .00 | 1219 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 66 | 887 | 0 | | | | | | 3,945 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 7,390 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 7,390 | 1 | 778 | 0 | 2188 | 1800 | 388 | 365 | 364 |
| 30 | STERLING CITY ISD | 1.000000 | 7,390 | 2 | 680 | 0 | 1996 | 1782 | 214 | 178 | 297 |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,390 | 3 | 606 | 0 | 1825 | 1764 | 61 | 45 | 243 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 2064 | 0 | 6009 | 5346 | 663 | 588 | 904 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 6.88 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 386 | RI OIL VAL: | 593 |
| WI PAYOUT: | .0 | GAS VAL: | 202 | GAS VAL: | 311 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 7,390 | WI TOTAL: | 6,490 | RI TOTAL: | 900 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.99 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 1,800 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|----------|--------------------|
| OIL: | .1 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| 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: 6,860
LAST YR RI VAL: 1,080
LAST YR 8/8 VAL: 7,940

LAST YR OIL PROD: 17
LAST YR GAS PROD: 384

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 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 | 339 | 69.11 | 2.49 | 2.49 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,710 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,710 | 633 | 0 | 633 | 1300 | 667- | 627- | 199 | |
| 30 | STERLING CITY ISD | 1.000000 | 6,710 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,710 | | | | | | | | |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 633 0 633 1300 -667 -627 199
\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 199
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,710 WI TOTAL: 6,510 RI TOTAL: 200

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71
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 |
|--------------|----------|-----------|------------|
| 1,300 | | | |

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: 7,310
LAST YR RI VAL: 2,870
LAST YR 8/8 VAL: 10,180

LAST YR OIL PROD:
LAST YR GAS PROD: 525

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 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 | 69.11 | 2.74 | 2.74 | .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 | | | | 1593 | 0 | 1593 | 2200 | -607 | -571 | 266 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,780 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,780 | 1593 | 0 | 1593 | 2200 | 607- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,780 | | | | | 571- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,780 | | | | | 266 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 266 |
| | | | | | | | RI PAYOUT: 1.0 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 6,780 | WI TOTAL: | 6,510 | RI TOTAL: |
| | | | | | | | | | | | 270 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 6,750
LAST YR RI VAL: 440
LAST YR 8/8 VAL: 7,190

LAST YR OIL PROD:
LAST YR GAS PROD: 652

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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 | 8/8 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 | 14,190 | 1 | 0 | 8,596 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 14,190 | 2 | 0 | 7,698 | 0 | 70.40 | 2.74 | 2.74 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 14,190 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 14,190 | | | | | | | | | |

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: 14,190 WI TOTAL: 8,180 RI TOTAL: 6,010

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 25.0 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: 25,610
LAST YR RI VAL: 15,240
LAST YR 8/8 VAL: 40,850

LAST YR OIL PROD:
LAST YR GAS PROD: 7,390

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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 | 6,910 | 1 | 1262 | 0 | 1262 | 2300 | -1,038 | -976 | 398 |
| 01 | STERLING COUNTY | 1.000000 | 6,910 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 6,910 | | 1262 | 0 | 1262 | 2300 | 1,038- | 976- | 398 |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,910 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 398 |
| | | | | | RI PAYOUT: | 1.0 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 6,910 | WI TOTAL: | 6,510 | RI TOTAL: | 400 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 2,300 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 14,060
LAST YR RI VAL: 8,010
LAST YR 8/8 VAL: 22,070

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,213

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 339 | 0 | 69.11 | 2.40 | 2.40 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 339 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 610 | 0 | 610 | 1200 | -590 | -555 | 192 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,700 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 6,700 | 610 | 0 | 610 | 1200 | 590- | 555- | 192 | |
| 30 | STERLING CITY ISD | 1.000000 | 6,700 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,700 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | | 192 | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 6,700 | WI TOTAL: | 6,510 | RI TOTAL: | | 190 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
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

1,200

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: 11,580
LAST YR RI VAL: 5,270
LAST YR 8/8 VAL: 16,850

LAST YR OIL PROD: 10
LAST YR GAS PROD: 1,020

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
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.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 76.05 | GAS WI GR PRICE: 1.05 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 1.05 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 2,200 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 1.0 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: 128
LAST YR GAS PROD: 522

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 339 | 0 | 69.11 | 2.36 | 2.36 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 339 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 600 | 0 | 600 | 1300 | -700 | -659 | 189 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,700 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 6,700 | 600 | 0 | 600 | 1300 | 700- | 659- | 189 | |
| 30 | STERLING CITY ISD | 1.000000 | 6,700 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,700 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 189 | | |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 6,700 | WI TOTAL: | 6,510 | RI TOTAL: | 190 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 1,300 | | | |
| ----- | ----- | ----- | ----- |
| | 20.5 99 | | |

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: 10,850
LAST YR RI VAL: 4,400
LAST YR 8/8 VAL: 15,250

LAST YR OIL PROD: 9
LAST YR GAS PROD: 548

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#, 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#: 141030 GRAPH.....:

| | | | | | | | | | | | |
|------------------|----------------------|--------------|-----------|--------|-------------|---------|-------------|-----------|-------------|-----------|-----------|
| ALT RRC#: 141030 | | 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 |
| | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | STERLING COUNTY APPR | .580000 | 4,420 | 1 | 2828 | 0 | 2828 | 2600 | 228 | 214 | 891 |
| 01 | STERLING COUNTY | .580000 | 4,420 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | .580000 | 4,420 | | 2828 | 0 | 2828 | 2600 | 228 | 214 | 891 |
| 50 | STERLING CO U/G WTR | .580000 | 4,420 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 214 | GAS VAL: | 891 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 7,610 | WI TOTAL: | 6,720 | RI TOTAL: | 890 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 8,800
LAST YR RI VAL: 4,990
LAST YR 8/8 VAL: 13,790

LAST YR OIL PROD:
LAST YR GAS PROD: 1,137

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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 | 8/8 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 | 6,900 | 1 | 0 | 684 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 6,900 | 2 | 0 | 616 | 0 | 70.40 | 2.74 | 2.74 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 6,900 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,900 | | | | | | | | | |

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: 222 GAS VAL: 479
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,900 WI TOTAL: 6,420 RI TOTAL: 480

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 12,600
LAST YR RI VAL: 3,200
LAST YR 8/8 VAL: 15,800

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: 4/22/2024 MNRLTSTU

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#: 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 10,590
01 STERLING COUNTY 1.000000 10,590
30 STERLING CITY ISD 1.000000 10,590
50 STERLING CO U/G WTR 1.000000 10,590

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 0 1,376 0 69.11 2.74 2.74 .00 0
2 0 1,238 0 70.40 2.74 2.74 .00 0
3 0 1,114 0 71.70 2.73 2.73 .00 0
4 0 1,003 0 73.03 2.73 2.73 .00 0
5 0 903 0 74.38 2.72 2.72 .00 0
6 0 813 0 75.77 2.72 2.72 .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 3204 0 3204 1800 1,404 1,321 535
2 2883 0 2883 1782 1,101 917 429
3 2585 0 2585 1764 821 605 343
4 2327 0 2327 1746 581 379 276
5 2087 0 2087 1728 359 207 222
6 1879 0 1879 1711 168 85 178
=====

14965 0 14965 10531 4,434 3,514 1983
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,514 GAS VAL: 1,983
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 10,590 WI TOTAL: 8,610 RI TOTAL: 1,980
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 14,600
LAST YR RI VAL: 4,120
LAST YR 8/8 VAL: 18,720

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 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 | 69.11 | 2.74 | 2.74 | .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 | | | | 1593 | 0 | 1593 | 1800 | -207 | -195 | 266 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,780 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,780 | 1593 | 0 | 1593 | 1800 | 207- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,780 | | | | | 195- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,780 | | | | | 266 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 0 | GAS VAL: 266 | | |
| | | | | | | | RI PAYOUT: 1.0 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 6,780 | WI TOTAL: 6,510 | RI TOTAL: 270 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 10,470
LAST YR RI VAL: 2,800
LAST YR 8/8 VAL: 13,270

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: 4/22/2024 MNRLTSTU

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#: 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.....:

| 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 | 7,710 | 1 | 4737 | 0 | 4737 | 4300 | 437 | 411 | 791 |
| 01 | STERLING COUNTY | 1.000000 | 7,710 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 7,710 | | 4737 | 0 | 4737 | 4300 | 437 | 411 | 791 |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,710 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 411 | GAS VAL: | 791 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | | ===== |
| | | | | | 8/8 VALUE: | 7,710 | WI TOTAL: | | 6,920 | RI TOTAL: | 790 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 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: 12,670
LAST YR RI VAL: 5,210
LAST YR 8/8 VAL: 17,880

LAST YR OIL PROD:
LAST YR GAS PROD: 1,675

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
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 | 2,417 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 2,175 | 0 | 70.40 | 2.74 | 2.74 | .00 | 0 |
| | | 3 | 0 | 1,958 | 0 | 71.70 | 2.73 | 2.73 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 0 | 6,550 | 0 | | | | | 0 |

| | | | | | | | | | | | |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| --- | ----- | ----- | ----- | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 00 | STERLING COUNTY APPR | 1.000000 | 10,370 | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
| 01 | STERLING COUNTY | 1.000000 | 10,370 | 1 | 5629 | 0 | 5629 | 4300 | 1,329 | 1,250 | 939 |
| 30 | STERLING CITY ISD | 1.000000 | 10,370 | 2 | 5065 | 0 | 5065 | 4257 | 808 | 673 | 755 |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,370 | 3 | 4543 | 0 | 4543 | 4214 | 329 | 242 | 604 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 15237 | 0 | 15237 | 12771 | 2,466 | 2,165 | 2298 |

| | | | | | |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 2,165 | GAS VAL: | 2,298 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 10,370 | WI TOTAL: | 8,070 | RI TOTAL: | 2,300 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.99 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 4,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|--------------------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | 7.0 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: | 14,220 |
| LAST YR RI VAL: | 5,490 |
| LAST YR 8/8 VAL: | 19,710 |
| LAST YR OIL PROD: | 4 |
| LAST YR GAS PROD: | 2,085 |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40
OPERATOR NAME.....: P1 ENERGY, LLC
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 | 1,376 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 1,238 | 0 | 70.40 | 2.74 | 2.74 | .00 | 0 |
| | | 3 | 0 | 1,114 | 0 | 71.70 | 2.73 | 2.73 | .00 | 0 |
| | | 4 | 0 | 1,003 | 0 | 73.03 | 2.73 | 2.73 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 0 | 4,731 | 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 | 9,170 | 1 | 3204 | 0 | 3204 | 2200 | 1,004 | 944 | 535 |
| 01 | STERLING COUNTY | 1.000000 | 9,170 | 2 | 2883 | 0 | 2883 | 2178 | 705 | 587 | 429 |
| 30 | STERLING CITY ISD | 1.000000 | 9,170 | 3 | 2585 | 0 | 2585 | 2156 | 429 | 316 | 343 |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,170 | 4 | 2327 | 0 | 2327 | 2134 | 193 | 126 | 276 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 10999 | 0 | 10999 | 8668 | 2,331 | 1,973 | 1583 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,620 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 1,973 | GAS VAL: | 1,583 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 9,170 | WI TOTAL: | 7,590 | RI TOTAL: | 1,580 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.99 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 2,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|-----|----|----------|--------------------|
| OIL: | D | B: | De/Dt: | / |
| GAS: | 4.0 | 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: 12,510
LAST YR RI VAL: 3,770
LAST YR 8/8 VAL: 16,280

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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
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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: .500 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:
LAST YR GAS PROD: 3,877

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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 | 6,710 | 1 | 618 | 0 | 618 | 1900 | -1,282 | -1,206 | 195 |
| 01 | STERLING COUNTY | 1.000000 | 6,710 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 6,710 | | 618 | 0 | 618 | 1900 | 1,282- | 1,206- | 195 |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,710 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 195 |
| | | | | | RI PAYOUT: | 1.0 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 6,710 | WI TOTAL: | 6,510 | RI TOTAL: | 200 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,900

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: 12,320
LAST YR RI VAL: 6,500
LAST YR 8/8 VAL: 18,820

LAST YR OIL PROD: 9
LAST YR GAS PROD: 1,018

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|-------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 1,375 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,375 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3202 | 0 | 3202 | 3100 | 102 | 96 | 534 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,130 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,130 | 3202 | 0 | 3202 | 3100 | 102 | 96 | 534 | |
| 30 | STERLING CITY ISD | 1.000000 | 7,130 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,130 | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 96 GAS VAL: 534
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,130 WI TOTAL: 6,600 RI TOTAL: 530

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 3,100 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
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: 9,360
LAST YR RI VAL: 3,090
LAST YR 8/8 VAL: 12,450

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: 4/22/2024 MNRLTSTU

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:
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 | 5,187 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 42,110 | 2 | 0 | 4,668 | 0 | 70.40 | 2.74 | 2.74 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 42,110 | 3 | 0 | 4,201 | 0 | 71.70 | 2.73 | 2.73 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 42,110 | 4 | 0 | 3,781 | 0 | 73.03 | 2.73 | 2.73 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 42,110 | 5 | 0 | 3,403 | 0 | 74.38 | 2.72 | 2.72 | .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 | 12079 | 0 | 12079 | 3800 | 8,279 | 7,788 | 2015 |
| 2 | 10871 | 0 | 10871 | 3762 | 7,109 | 5,918 | 1620 |
| 3 | 9747 | 0 | 9747 | 3724 | 6,023 | 4,437 | 1296 |
| 4 | 8773 | 0 | 8773 | 3686 | 5,087 | 3,316 | 1042 |
| 5 | 7867 | 0 | 7867 | 3650 | 4,217 | 2,433 | 834 |
| 6 | 7081 | 0 | 7081 | 3613 | 3,468 | 1,770 | 671 |
| 7 | 6373 | 0 | 6373 | 3614 | 2,759 | 1,247 | 539 |
| 8 | 5735 | 0 | 5735 | 3614 | 2,121 | 848 | 433 |
| 9 | 5162 | 0 | 5162 | 3614 | 1,548 | 548 | 348 |
| 10 | 4647 | 0 | 4647 | 3614 | 1,033 | 323 | 280 |
| 11 | 4182 | 0 | 4182 | 3614 | 568 | 157 | 225 |
| 12 | 3764 | 0 | 3764 | 3614 | 150 | 37 | 181 |

=====

86281 0 86281 43919 42,362 28,822 9484

\$/BBLRESV: .00 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: 5.6 GAS VAL: 28,822 GAS VAL: 9,484
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 42,110 WI TOTAL: 32,630 RI TOTAL: 9,480

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 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: 52,460
LAST YR RI VAL: 14,230
LAST YR 8/8 VAL: 66,690

LAST YR OIL PROD: 11
LAST YR GAS PROD: 4,457

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 339 | 0 | 69.11 | 2.46 | 2.46 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 339 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 625 | 0 | 625 | 1800 | -1,175 | -1,105 | | 197 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,710 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 6,710 | 625 | 0 | 625 | 1800 | 1,175- | 1,105- | | 197 |
| 30 | STERLING CITY ISD | 1.000000 | 6,710 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,710 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 197 |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 6,710 | WI TOTAL: | | 6,510 | RI TOTAL: | | 200 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,800

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: 12,420
LAST YR RI VAL: 6,350
LAST YR 8/8 VAL: 18,770

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,113

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|------------|----------------------|----------|-------|-------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1 | | | | 97 | 3,110 | 0 | 69.11 | 2.47 | 2.47 | .00 | 5028 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 97 | | | | 3,110 | 0 | | | | | | 5,028 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | | | | 5761 | 0 | 10789 | 18500 | -7,711 | -7,254 | 3398 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 9,910 | 5761 | 0 | 10789 | 18500 | 7,711- | 7,254- | 3398 | |
| 01 | STERLING COUNTY | 1.000000 | 9,910 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 9,910 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,910 | | | | | | | | |
| | | | | \$/BBLRESV: 46.47 | | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: | 0 | RI OIL VAL: | 1,584 | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: | 0 | GAS VAL: | 1,814 | | |
| | | | | RI PAYOUT: .9 | | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | ===== | ===== | | | | |
| 8/8 VALUE: | | | | 9,910 | | WI TOTAL: | 6,510 | RI TOTAL: | 3,400 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

18,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 9.0 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: 15,120
LAST YR RI VAL: 20,790
LAST YR 8/8 VAL: 35,910

LAST YR OIL PROD: 82
LAST YR GAS PROD: 6,636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| 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 | 3489 | 0 | 3489 | 3600 | -111 | -104 | 1099 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,610 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,610 | | 3489 | 0 | 3489 | 3600 | 111- | 104- | 1099 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,610 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,610 | | \$/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: 1,099
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,610 WI TOTAL: 6,510 RI TOTAL: 1,100

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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
3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 1,120
LAST YR 8/8 VAL: 7,630

LAST YR OIL PROD:
LAST YR GAS PROD: 1,057

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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

WI GAS WI PRD WI GROSS OPERATING 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: 76.05 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

6,800

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

LAST YR OIL PROD:
LAST YR GAS PROD: 1,638

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|-------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 334 | 0 | 69.11 | 4.53 | 4.53 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 334 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1135 | 0 | 1135 | 1100 | 35 | 33 | 357 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,900 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 6,900 | 1135 | 0 | 1135 | 1100 | 35 | 33 | 357 | |
| 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: | 33 | GAS VAL: | | 357 | |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 6,900 | WI TOTAL: | 6,540 | RI TOTAL: | | 360 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 1,100 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D 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: 430

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
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 | 667 | 0 | 69.11 | 4.53 | 4.53 | .00 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 572 | 0 | 70.40 | 4.53 | 4.53 | .00 |
| | | 3 | 0 | 500 | 0 | 71.70 | 4.52 | 4.52 | .00 |
| | | 4 | 0 | 446 | 0 | 73.03 | 4.52 | 4.52 | .00 |
| | | 5 | 0 | 401 | 0 | 74.38 | 4.51 | 4.51 | .00 |
| | | 6 | 0 | 361 | 0 | 75.77 | 4.50 | 4.50 | .00 |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | ----- | ----- | ----- | 0 | 2,947 | 0 | | | 0 |

| | | | | | | | | | |
|----|----------------------|----------|--------|--|--|--|--|--|--|
| 00 | STERLING COUNTY APPR | 1.000000 | 10,010 | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 10,010 | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 10,010 | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,010 | | | | | | |

| | | | | | | | |
|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 1 | 2266 | 0 | 2266 | 1200 | 1,066 | 1,003 | 713 |
| 2 | 1943 | 0 | 1943 | 1188 | 755 | 629 | 547 |
| 3 | 1695 | 0 | 1695 | 1176 | 519 | 382 | 426 |
| 4 | 1512 | 0 | 1512 | 1164 | 348 | 227 | 339 |
| 5 | 1356 | 0 | 1356 | 1152 | 204 | 117 | 271 |
| 6 | 1218 | 0 | 1218 | 1140 | 78 | 40 | 218 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 9990 | 0 | 9990 | 7020 | 2,970 | 2,398 | 2514 |

| | | | | | | | |
|-------------|-----|-------------|-------|-------------|-------|--|--|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,098 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| WI PAYOUT: | .0 | GAS VAL: | 2,398 | GAS VAL: | 2,514 | | |
| RI PAYOUT: | 4.1 | PRD VAL: | 0 | PRD VAL: | 0 | | |

*** PARAMETERS ***

| | | | | | | | | |
|--------------|------------|-------------|------------|--------|-----------|-------|-----------|-------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | 8/8 VALUE: | 10,010 | WI TOTAL: | 7,500 | RI TOTAL: | 2,510 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | |

OIL WELLHEAD PRICE: 76.05 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 |
| ----- | ----- | ----- | ----- |
| 1,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 9,420
LAST YR RI VAL: 3,740
LAST YR 8/8 VAL: 13,160

LAST YR OIL PROD:
LAST YR GAS PROD: 918

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
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.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 76.05 | GAS WI GR PRICE: 2.71 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.71 | |
| 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 |
| ----- | ----- | ----- |
| 16,500 | | |
| ----- | ----- | ----- |

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

LAST YR OIL PROD:
LAST YR GAS PROD: 429

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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: | 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#: 191182 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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 |
| ----- | ----- | ----- | ----- |
| 5,500 | | | |
| ----- | ----- | ----- | ----- |
| | 10.0 99 | | |

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 4/22/2024 MNRLTSTU

| | | | | | |
|--------------------|-----------------------------|-------------------|---------|---------|------|
| 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 NAME.....: P1 ENERGY, LLC

GAS FIELD#.....: 85280300

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

| | | | | | | | | | | |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 1,827 | 0 | 70.40 | 4.70 | 4.70 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 1,534 | 0 | 71.70 | 4.70 | 4.70 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 1,319 | 0 | 73.03 | 4.69 | 4.69 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 5 | 0 | 1,158 | 0 | 74.38 | 4.68 | 4.68 | .00 | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | 0 | 9.130 | 0 | 0 |

| | | | | | | | | | | | |
|----|---------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 01 | STERLING COUNTY | 1.000000 | 21,540 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 30 | STERLING CITY ISD | 1.000000 | 21,540 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 50 | STERLING CO U/G WTR | 1.000000 | 21,540 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 7980 | 0 | 7980 | 3800 | 4,180 | 3,932 | 2513 |
| | | | | 2 | 6440 | 0 | 6440 | 3762 | 2,678 | 2,229 | 1811 |
| | | | | 3 | 5407 | 0 | 5407 | 3724 | 1,683 | 1,240 | 1357 |
| | | | | 4 | 4640 | 0 | 4640 | 3686 | 954 | 621 | 1040 |
| | | | | 5 | 4065 | 0 | 4065 | 3650 | 415 | 239 | 814 |
| | | | | 6 | 3618 | 0 | 3618 | 3613 | 5 | 2 | 647 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 32150 | 0 | 32150 | 22235 | 9,915 | 8,263 | 8182 |

*** PARAMETERS ***

| | | | | | | | | |
|--------------|------------|-------------|------------|--------|-----------|--------|-----------|-------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | 8/8 VALUE: | 21,540 | WI TOTAL: | 13,360 | RI TOTAL: | 8,180 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | |

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 5.14 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 5.14 |
| 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 |
| ----- | ----- | ----- | ----- |
| 3,800 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|-------|----------|--------|-------------|
| OIL: | D | B: | De/Dt: | / |
| GAS: | 7.0 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 EO VALUE (RCNLD): | | | | | |

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 8,860 |
| LAST YR | RI VAL: | 3,420 |
| LAST YR | 8/8 VAL: | 12,280 |

LAST YR OIL PROD:
LAST YR GAS PROD: 1,612

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 319 | 0 | 69.11 | 3.54 | 3.54 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 319 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 847 | 0 | 847 | 1600 | -753 | -708 | 266 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,780 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,780 | 847 | 0 | 847 | 1600 | 753- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,780 | | | | | 708- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,780 | | | | | 266 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 266
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,780 WI TOTAL: 6,510 RI TOTAL: 270

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.87
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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 1,600 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 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: 6,680
LAST YR RI VAL: 1,820
LAST YR 8/8 VAL: 8,500

LAST YR OIL PROD:
LAST YR GAS PROD: 359

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------------|-------------|-----------|-------------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 601 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 601 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1400 | 0 | 1400 | 2600 | -1,200 | -1,129 | 233 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,740 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,740 | 1400 | 0 | 1400 | 2600 | 1,200- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,740 | | | | | 1,129- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,740 | | | | | 233 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 233 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 6,740 | WI TOTAL: | 6,510 | RI TOTAL: | 230 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3
LAST YR GAS PROD: 738

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|------------------|------------------|---------------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 339 | 0 | 69.11 | 4.59 | 4.59 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 339 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1167 | 0 | 1167 | 1600 | -433 | -407 | 368 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,880 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,880 | 1167 | 0 | 1167 | 1600 | 433- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,880 | | | | | 407- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,880 | | | | | 368 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 0 | GAS VAL: 368 | | |
| | | | | | | | RI PAYOUT: 1.0 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 6,880 | WI TOTAL: 6,510 | RI TOTAL: 370 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 5.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,600

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: 6,780
LAST YR RI VAL: 1,850
LAST YR 8/8 VAL: 8,630

LAST YR OIL PROD: 4
LAST YR GAS PROD: 390

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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
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: 76.05 GAS WI GR PRICE: 2.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,300

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: 6
LAST YR GAS PROD: 495

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
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 | 684 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 616 | 0 | 70.40 | 2.74 | 2.74 | .00 | 0 |
| | | 3 | 0 | 554 | 0 | 71.70 | 2.73 | 2.73 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 0 | 1,854 | 0 | | | | | | 0 |

| | | | | | | | | | | | |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|-----|
| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 7,210 | --- | ----- | ----- | ----- | ----- | ----- | ----- | |
| 01 | STERLING COUNTY | 1.000000 | 7,210 | 1 | 1593 | 0 | 1593 | 1200 | 393 | 370 | 266 |
| 30 | STERLING CITY ISD | 1.000000 | 7,210 | 2 | 1434 | 0 | 1434 | 1188 | 246 | 205 | 213 |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,210 | 3 | 1285 | 0 | 1285 | 1176 | 109 | 80 | 171 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | | | | 4312 | 0 | 4312 | 3564 | 748 | 655 | 650 | |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-----|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 655 | GAS VAL: | 650 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 7,210 | WI TOTAL: | 6,560 | RI TOTAL: | 650 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.99 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 1,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 2.0 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: 8,670
LAST YR RI VAL: 1,850
LAST YR 8/8 VAL: 10,520

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: 4/22/2024 MNRLTSTU

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#: 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 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

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 0 | 1,376 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| 2 | 0 | 1,238 | 0 | 70.40 | 2.74 | 2.74 | .00 | 0 |
| 3 | 0 | 1,114 | 0 | 71.70 | 2.73 | 2.73 | .00 | 0 |
| 4 | 0 | 1,003 | 0 | 73.03 | 2.73 | 2.73 | .00 | 0 |
| 5 | 0 | 903 | 0 | 74.38 | 2.72 | 2.72 | .00 | 0 |
| 6 | 0 | 813 | 0 | 75.77 | 2.72 | 2.72 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 6,447 | 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 | 3204 | 0 | 3204 | 1900 | 1,304 | 1,227 | 535 | | | |
| 2 | 2883 | 0 | 2883 | 1881 | 1,002 | 834 | 429 | | | |
| 3 | 2585 | 0 | 2585 | 1862 | 723 | 533 | 343 | | | |
| 4 | 2327 | 0 | 2327 | 1843 | 484 | 315 | 276 | | | |
| 5 | 2087 | 0 | 2087 | 1824 | 263 | 151 | 222 | | | |
| 6 | 1879 | 0 | 1879 | 1806 | 73 | 37 | 178 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 14965 | 0 | 14965 | 11116 | 3,849 | 3,097 | 1983 |

\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 3,097 GAS VAL: 1,983
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 10,180 WI TOTAL: 8,200 RI TOTAL: 1,980
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 1,900 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 14,670
LAST YR RI VAL: 4,070
LAST YR 8/8 VAL: 18,740

LAST YR OIL PROD: 4
LAST YR GAS PROD: 1,064

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
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#: 122600 | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 1116 | HCG.....: | 1 | 0 | 684 | 0 | 69.11 | 4.54 | 4.54 | .00 |
| ALT RRC#: 219521 | GRAPH.....: | 2 | 0 | 616 | 0 | 70.40 | 4.54 | 4.54 | .00 |
| | | 3 | 0 | 554 | 0 | 71.70 | 4.53 | 4.53 | .00 |
| | | 4 | 0 | 499 | 0 | 73.03 | 4.52 | 4.52 | .00 |
| | | 5 | 0 | 449 | 0 | 74.38 | 4.52 | 4.52 | .00 |
| | | 6 | 0 | 404 | 0 | 75.77 | 4.51 | 4.51 | .00 |
| | | 7 | 0 | 364 | 0 | 75.77 | 4.51 | 4.51 | .00 |

| | | | | | | | | | | | |
|-----|----------------------|---------|-----------|------------|------------|------------|-----|-------|-------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| 00 | STERLING COUNTY APPR | .580000 | 6,280 | 0 | 3,570 | 0 | | | | | 0 |
| 01 | STERLING COUNTY | .580000 | 6,280 | | | | | | | | |
| 30 | STERLING CITY ISD | .580000 | 6,280 | | | | | | | | |
| 50 | STERLING CO U/G WTR | .580000 | 6,280 | | | | | | | | |

| | | | | | | | | | | |
|---|--|-------|---|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 1 | | 2329 | 0 | 2329 | 1200 | 1,129 | 1,062 | 733 | | |
| 2 | | 2097 | 0 | 2097 | 1188 | 909 | 757 | 590 | | |
| 3 | | 1882 | 0 | 1882 | 1176 | 706 | 520 | 472 | | |
| 4 | | 1692 | 0 | 1692 | 1164 | 528 | 344 | 379 | | |
| 5 | | 1522 | 0 | 1522 | 1152 | 370 | 213 | 304 | | |
| 6 | | 1367 | 0 | 1367 | 1140 | 227 | 116 | 244 | | |
| 7 | | 1231 | 0 | 1231 | 1140 | 91 | 41 | 196 | | |
| | | 12120 | 0 | 12120 | 8160 | 3,960 | 3,053 | 2918 | | |

*** 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: 3,053 | GAS VAL: 2,918 | | |
| | | | RI PAYOUT: 4.5 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | 8/8 VALUE: 10,830 | WI TOTAL: 7,910 | RI TOTAL: 2,920 | | |

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 4.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 1,200 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 2.0 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: 7,270
LAST YR RI VAL: 2,700
LAST YR 8/8 VAL: 9,970

LAST YR OIL PROD:
LAST YR GAS PROD: 495

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 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: 382

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 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 | 69.11 | 2.46 | 2.46 | .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 | | | | 5094 | 0 | 5094 | 5200 | -106 | -100 | 1604 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 8,110 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 8,110 | 5094 | 0 | 5094 | 5200 | 106- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 8,110 | | | | | 100- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 8,110 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 1,604 |
| | | | | | | | 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: 76.05 GAS WI GR PRICE: 2.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 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: 40,890
LAST YR RI VAL: 25,510
LAST YR 8/8 VAL: 66,400

LAST YR OIL PROD: 9
LAST YR GAS PROD: 5,167

REMARKS1: RECLASS FROM 31963
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-----|----------------------|----------|-----------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | 1 | 0 | 0 | 69.11 | 6.32 | 6.32 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 0 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 0 | 0 | 5900 | -5,900 | 0 | 0 | |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,510 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,510 | | 0 | 0 | 5900 | 5,900- | 0 | 0 | |
| 30 | STERLING CITY ISD | 1.000000 | 6,510 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,510 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | | 0 | |
| | | | | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | ===== | | | | ===== | |
| | | | | 8/8 VALUE: | 6,510 | WI TOTAL: | 6,510 | RI TOTAL: | | 0 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

5,900

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: 26,100
LAST YR RI VAL: 19,120
LAST YR 8/8 VAL: 45,220

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FR 52771
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
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

5,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 8
LAST YR GAS PROD: 499

REMARKS1: R/C FR 53558
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,500

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

LAST YR OIL PROD:
LAST YR GAS PROD: 291

REMARKS1: R/C FR 53561
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 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: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,900

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: 414

REMARKS1: R/C FR 289547
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
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.....: | ===== | ===== | ===== | | | | | ===== |

| | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| 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: 76.05 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 11,000 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 2.0 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: 845

REMARKS1: R/C FR 52675
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,000 .1

20.5 99

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: 18
LAST YR GAS PROD: 404

REMARKS1: R/C FR 52675
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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#: 631633 - 40
OPERATOR NAME....: P1 ENERGY, LLC
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#: 122600 | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: 1116 | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: 289910 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | 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 |
| ----- | ----- | ----- |
| 48,000 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 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: 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: 4/22/2024 MNRLTSTU

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: | 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#: 289912 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | 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 |
| ----- | ----- | ----- |
| 40,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | |
|------|------------|--------------------|
| OIL: | D B: 1.000 | De/Dt: 9.1 / 9.1 |
| GAS: | 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: 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: 5/07/2024 MNRLTSTU

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#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85280300
GAS FIELD NAME...: SPRABERRY (TREND AREA)

| | | | | | | | | | | |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 341 | 8,618 | 0 | 69.11 | 4.54 | 4.54 | .00 | 18676 |
| ALT JOB#: | UNIT.....: | 2 | 264 | 6,824 | 0 | 70.40 | 4.54 | 4.54 | .00 | 14729 |
| ALT LSE#: | HCG.....: | 3 | 219 | 5,650 | 0 | 71.70 | 4.53 | 4.53 | .00 | 12444 |
| ALT RRC#: | GRAPH.....: | 4 | 188 | 4,821 | 0 | 73.03 | 4.52 | 4.52 | .00 | 10881 |
| | | 5 | 165 | 4,204 | 0 | 74.38 | 4.52 | 4.52 | .00 | 9726 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1,177 | 30,117 | 0 | | | | 66,456 |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|--------|

| | | | | 8/8 ANNUAL | 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 | 86,690 | 1 | 341 | 8,618 | 0 | 69.11 | 4.54 | 4.54 | 18676 |
| 01 | STERLING COUNTY | 1.000000 | 86,690 | 2 | 264 | 6,824 | 0 | 70.40 | 4.54 | 4.54 | 14729 |
| 30 | STERLING CITY ISD | 1.000000 | 86,690 | 3 | 219 | 5,650 | 0 | 71.70 | 4.53 | 4.53 | 12444 |
| 50 | STERLING CO U/G WTR | 1.000000 | 86,690 | 4 | 188 | 4,821 | 0 | 73.03 | 4.52 | 4.52 | 10881 |
| | | | | 5 | 165 | 4,204 | 0 | 74.38 | 4.52 | 4.52 | 9726 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 108171 | 0 | 174627 | 120072 | 54,555 | 45,674 | | 35664 |

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 18.63 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 17,382 | RI OIL VAL: | 13,572 |
| WI PAYOUT: | 3.5 | GAS VAL: | 28,292 | GAS VAL: | 22,092 |
| RI PAYOUT: | 3.5 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS *** 8/8 VALUE: 86,690 WI TOTAL: 51,030 RI TOTAL: 35,660

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 4.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 24,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.300 De/Dt: 25.0 / 10.0
GAS: 27.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 650
LAST YR GAS PROD: 6,425

REMARKS1: R/C FR 42695
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279350 - 1601 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: | 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#: 279350 | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 75.04 | 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 |
| ----- | ----- | ----- |
| 36,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | |
|------|----------------|--------------------|
| OIL: | D B: 1.000 | De/Dt: 8.8 / 8.8 |
| GAS: | 2.0 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: 5
LAST YR GAS PROD: 993

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288154 - 1512 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: | 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: 75.04 | 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 |
| ----- | ----- | ----- |
| 36,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|----------------|--------------------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | 4.0 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: 1,314

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289908 - 1504 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#: 289908 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: 75.04 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 PROD BBL/D

36,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 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: 1,534

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 272800 - PFLUGER -A- FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289909 - 1608 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#: 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

\$/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: 75.04 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

36,500

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: 1,194

REMARKS1: R/C FR 35665/54434
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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 | 8/8 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 | 5,200 | 1 | 0 | 991 | 0 | 69.11 | 4.43 | 4.43 | .00 | 0 |
| 01 | STERLING COUNTY | .580000 | 5,200 | 2 | 0 | 835 | 0 | 70.40 | 4.42 | 4.42 | .00 | 0 |
| 30 | STERLING CITY ISD | .580000 | 5,200 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | .580000 | 5,200 | | | | | | | | | |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 6,196 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 984 | GAS VAL: | 1,801 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| 8/8 VALUE: | 8,980 | WI TOTAL: | 7,180 | RI TOTAL: | 1,800 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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 PROD BBL/D

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 27.4 / 10.0
GAS: 3.0 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: 9,960
LAST YR RI VAL: 3,490
LAST YR 8/8 VAL: 13,450

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#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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
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: 76.66 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: 2/13/2024 MNRLTSTU

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

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

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 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: 2/12/2024 MNRLTSTU

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: 76.66 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: 2/15/2024 MNRLTSTU

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 | |
| 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: 76.05 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: 2/16/2024 MNRLTSTU

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 | 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: 76.05 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: 2/12/2024 MNRLTSTU

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: 76.66 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: 2/12/2024 MNRLTSTU

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 \$/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: 76.66 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: 2/12/2024 MNRLTSTU

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 | |
| 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: 76.66 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: 2/12/2024 MNRLTSTU

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
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: 76.66 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: 2/12/2024 MNRLTSTU

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 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 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: 2/12/2024 MNRLTSTU

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 | |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 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: 76.66 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: 2/12/2024 MNRLTSTU

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: 76.66 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: 2/12/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 | 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 |
| ----- | ----- | ----- |
| 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: 2/12/2024 MNRLTSTU

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: 76.66 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: 2/12/2024 MNRLTSTU

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 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.66 | 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 |
| ----- | ----- | ----- |
| 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: 2/12/2024 MNRLTSTU

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:
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: 76.66 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

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: 2/13/2024 MNRLTSTU

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 |
| WI GAS | WI PRD | WI 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: 76.66 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: 2/13/2024 MNRLTSTU

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 \$/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: 76.66 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: 2/13/2024 MNRLTSTU

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 | 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: 76.66 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: 2/13/2024 MNRLTSTU

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:
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: 76.66 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

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: 2/13/2024 MNRLTSTU

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 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 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: 2/13/2024 MNRLTSTU

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 \$/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: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 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: 2/13/2024 MNRLTSTU

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 |
| WI GAS | WI PRD | WI 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 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: 35
LAST YR GAS PROD: 5

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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 ANNUAL 8/8 ANNUAL 8/8 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 10.0 / 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 38
LAST YR GAS PROD: 2

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | YR | 8/8 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 | 295,310 | 1 | 1,448 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 75662 |
| 01 | STERLING COUNTY | 1.000000 | 295,310 | 2 | 1,303 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 69346 |
| 30 | STERLING CITY ISD | 1.000000 | 295,310 | 3 | 1,173 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 63580 |
| 50 | STERLING CO U/G WTR | 1.000000 | 295,310 | 4 | 1,056 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 58307 |
| | | | | 5 | 950 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 53423 |
| | | | | 6 | 855 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 48972 |
| | | | | 7 | 770 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 44104 |
| | | | | 8 | 693 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 39693 |
| | | | | 9 | 624 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 35741 |
| | | | | 10 | 562 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 32190 |
| | | | | 11 | 506 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 28982 |
| | | | | 12 | 455 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 26061 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 10,395 | 0 | 0 | | | | | 576,061 |

| 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 | 75662 | 26000 | 49,662 | 46,513 | 23726 |
| 2 | 0 | 0 | 69346 | 26000 | 43,346 | 35,612 | 19243 |
| 3 | 0 | 0 | 63580 | 26000 | 37,580 | 27,083 | 15613 |
| 4 | 0 | 0 | 58307 | 26000 | 32,307 | 20,424 | 12672 |
| 5 | 0 | 0 | 53423 | 26000 | 27,423 | 15,207 | 10275 |
| 6 | 0 | 0 | 48972 | 26000 | 22,972 | 11,174 | 8335 |
| 7 | 0 | 0 | 44104 | 26000 | 18,104 | 7,725 | 6643 |
| 8 | 0 | 0 | 39693 | 26000 | 13,693 | 5,125 | 5291 |
| 9 | 0 | 0 | 35741 | 26000 | 9,741 | 3,198 | 4216 |
| 10 | 0 | 0 | 32190 | 26000 | 6,190 | 1,783 | 3360 |
| 11 | 0 | 0 | 28982 | 26000 | 2,982 | 753 | 2677 |
| 12 | 0 | 0 | 26061 | 26000 | 61 | 14 | 2130 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | | | | | |
|--------------|----------|-----------|------------|--------------------|-------------------|---------------------|---------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 22.40 | EQUIP VAL: 6,521 | WI OIL VAL: 174,611 | RI OIL VAL: 114,181 |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | GAS VAL: 0 | GAS VAL: 0 | |
| 26,000 | | | | WI PAYOUT: 4.7 | PRD VAL: 0 | PRD VAL: 0 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.5 | ===== | ===== | ===== |
| | | | | 8/8 VALUE: 295,310 | WI TOTAL: 181,130 | RI TOTAL: 114,180 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.2 D B: 1.300 De/Dt: 10.0 / 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: 191,880
LAST YR RI VAL: 125,170
LAST YR 8/8 VAL: 317,050

LAST YR OIL PROD: 1,404
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | 8/8 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 | 214,540 | 1 | 1,372 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 83639 |
| 01 | STERLING COUNTY | 1.000000 | 214,540 | 2 | 1,218 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 75626 |
| 30 | STERLING CITY ISD | 1.000000 | 214,540 | 3 | 1,087 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 68738 |
| 50 | STERLING CO U/G WTR | 1.000000 | 214,540 | 4 | 966 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 62227 |
| | | | | 5 | 859 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 56357 |
| | | | | 6 | 763 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 50987 |
| | | | | 7 | 680 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 45440 |
| | | | | 8 | 606 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 40495 |
| | | | | 9 | 536 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 35818 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 8,087 | 0 | 0 | | | | | 519,327 |

| 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 | 83639 | 32000 | 51,639 | 48,365 | 11240 |
| 2 | 0 | 0 | 75626 | 32000 | 43,626 | 35,842 | 8994 |
| 3 | 0 | 0 | 68738 | 32000 | 36,738 | 26,476 | 7235 |
| 4 | 0 | 0 | 62227 | 32000 | 30,227 | 19,109 | 5796 |
| 5 | 0 | 0 | 56357 | 32000 | 24,357 | 13,507 | 4645 |
| 6 | 0 | 0 | 50987 | 32000 | 18,987 | 9,236 | 3719 |
| 7 | 0 | 0 | 45440 | 32000 | 13,440 | 5,735 | 2933 |
| 8 | 0 | 0 | 40495 | 32000 | 8,495 | 3,180 | 2313 |
| 9 | 0 | 0 | 35818 | 32000 | 3,818 | 1,254 | 1811 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 0 | 519327 | 288000 | 231,327 | 162,704 | 48686 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
*** PARAMETERS ***
\$/BBLRESV: 22.99 EQUIP VAL: 3,145
\$/BBLPROD: 0 WI OIL VAL: 162,704 RI OIL VAL: 48,686
WI PAYOUT: 4.1 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 214,540 WI TOTAL: 165,850 RI TOTAL: 48,690

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 32,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: .001 De/Dt: 11.0 / 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: 416,750
LAST YR RI VAL: 97,070
LAST YR 8/8 VAL: 513,820

LAST YR OIL PROD: 1,684
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 791 | 0 | 69.67 | 2.74 | 2.74 | .00 | 45207 |
| | | | | 2 | 712 | 0 | 70.96 | 2.74 | 2.74 | .00 | 41445 |
| | | | | 3 | 641 | 0 | 72.27 | 2.73 | 2.73 | .00 | 38001 |
| | | | | 4 | 577 | 0 | 73.62 | 2.73 | 2.73 | .00 | 34846 |
| | | | | 5 | 519 | 0 | 74.98 | 2.72 | 2.72 | .00 | 31922 |
| | | | | 6 | 467 | 0 | 76.37 | 2.72 | 2.72 | .00 | 29256 |
| | | | | 7 | 420 | 0 | 76.37 | 2.72 | 2.72 | .00 | 26312 |
| | | | | 8 | 378 | 0 | 76.37 | 2.72 | 2.72 | .00 | 23681 |
| 00 | STERLING COUNTY APPR | 1.000000 | 181,340 | 9 | 340 | 0 | 76.37 | 2.72 | 2.72 | .00 | 21300 |
| 01 | STERLING COUNTY | 1.000000 | 181,340 | 10 | 306 | 0 | 76.37 | 2.72 | 2.72 | .00 | 19170 |
| 30 | STERLING CITY ISD | 1.000000 | 181,340 | 11 | 275 | 0 | 76.37 | 2.72 | 2.72 | .00 | 17228 |
| 50 | STERLING CO U/G WTR | 1.000000 | 181,340 | 12 | 248 | 0 | 76.37 | 2.72 | 2.72 | .00 | 15537 |
| | | | | 13 | 223 | 0 | 76.37 | 2.72 | 2.72 | .00 | 13970 |
| | | | | 14 | 201 | 0 | 76.37 | 2.72 | 2.72 | .00 | 12592 |
| | | | | 15 | 181 | 0 | 76.37 | 2.72 | 2.72 | .00 | 11339 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 6,279 | 0 | | | | | 381,806 |

| | | | | 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 | 11000 | 34,207 | 32,038 | 9315 |
| | | | | 2 | 0 | 0 | 11000 | 30,445 | 25,013 | 7557 |
| | | | | 3 | 0 | 0 | 11000 | 27,001 | 19,459 | 6132 |
| | | | | 4 | 0 | 0 | 11000 | 23,846 | 15,075 | 4976 |
| | | | | 5 | 0 | 0 | 11000 | 20,922 | 11,602 | 4034 |
| | | | | 6 | 0 | 0 | 11000 | 18,256 | 8,880 | 3272 |
| | | | | 7 | 0 | 0 | 11000 | 15,312 | 6,534 | 2604 |
| | | | | 8 | 0 | 0 | 11000 | 12,681 | 4,746 | 2074 |
| | | | | 9 | 0 | 0 | 11000 | 10,300 | 3,382 | 1651 |
| | | | | 10 | 0 | 0 | 11000 | 8,170 | 2,353 | 1315 |
| | | | | 11 | 0 | 0 | 11000 | 6,228 | 1,573 | 1046 |
| | | | | 12 | 0 | 0 | 11000 | 4,537 | 1,005 | 835 |
| | | | | 13 | 0 | 0 | 11000 | 2,970 | 577 | 664 |
| | | | | 14 | 0 | 0 | 11000 | 1,592 | 271 | 530 |
| | | | | 15 | 0 | 0 | 11000 | 339 | 51 | 422 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 0 | 381806 | 165000 | 132,559 | 46427 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,000

\$/BBLRESV: 25.74 EQUIP VAL: 2,347
\$/BBLPROD: 0 WI OIL VAL: 132,559 RI OIL VAL: 46,427
WI PAYOUT: 4.9 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.200 De/Dt: 10.0 / 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: 145,970
LAST YR RI VAL: 51,830
LAST YR 8/8 VAL: 197,800

LAST YR OIL PROD: 678
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 273,100 |
| 01 | STERLING COUNTY | 1.000000 | 273,100 |
| 30 | STERLING CITY ISD | 1.000000 | 273,100 |
| 50 | STERLING CO U/G WTR | 1.000000 | 273,100 |

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE |
|-------------------|-----|--------|-----|--------|------|--------|-------|-------|-------|-------|-------|-----|-------|--------|---------|
| 1 | 965 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 51573 | | | | | | | |
| 2 | 868 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 47248 | | | | | | | |
| 3 | 780 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 43241 | | | | | | | |
| 4 | 702 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 39644 | | | | | | | |
| 5 | 630 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 36235 | | | | | | | |
| 6 | 567 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 33216 | | | | | | | |
| 7 | 510 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 29877 | | | | | | | |
| 8 | 458 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 26831 | | | | | | | |
| 9 | 412 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 24136 | | | | | | | |
| 10 | 370 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 21676 | | | | | | | |
| 11 | 333 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 19508 | | | | | | | |
| 12 | 299 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 17516 | | | | | | | |
| 13 | 267 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 15642 | | | | | | | |
| 14 | 240 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 14060 | | | | | | | |
| 15 | 216 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 12654 | | | | | | | |
| 16 | 194 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 11365 | | | | | | | |
| 17 | 174 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 10193 | | | | | | | |
| 18 | 156 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 9139 | | | | | | | |
| 19 | 139 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 8143 | | | | | | | |
| 20 | 125 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 7323 | | | | | | | |
| 21 | 112 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 6561 | | | | | | | |
| 22 | 100 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 5858 | | | | | | | |
| ===== | | | | | | | | | | | | | | | ===== |
| 8,617 0 0 491,639 | | | | | | | | | | | | | | | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 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: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 1,717
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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.....:

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

99,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.0 D B: 1.000 De/Dt: 10.1 / 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: 3,880
LAST YR RI VAL: 20,630
LAST YR 8/8 VAL: 24,510

LAST YR OIL PROD: 1,404
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
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 ANNUAL 8/8 ANNUAL 8/8 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: 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.000 De/Dt: 12.1 / 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: 59,500
LAST YR RI VAL: 53,680
LAST YR 8/8 VAL: 113,180

LAST YR OIL PROD: 1,518
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2024 MNRLTSTU

LEASE#, NAME.....: 9030592 - UNIT-HERRELL EAST QUEEN UNIT FULL WI DECIMAL = .817449 #WELLS: 36
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: | 1 | 8,094 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 460967 |
| ALT JOB#: | UNIT.....: X | 2 | 7,285 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 422575 |
| ALT LSE#: | EOR.....: | 3 | 6,557 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 387368 |
| ALT RRC#: | GRAPH.....: | 4 | 5,901 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 355126 |
| | | 5 | 5,311 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 325524 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|--------|---|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 33,148 | 0 | 0 | | | | 1,951,560 |
|-----|-------------------|---------|-----------|--------|---|---|--|--|--|-----------|

| | | | | | | | | | | |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000033 | 614,370 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000033 | 614,370 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000033 | 614,370 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000033 | 614,370 | 1 | 0 | 460967 | 324000 | 136,967 | 128,282 | 96840 |
| | | | | 2 | 0 | 422575 | 324000 | 98,575 | 80,986 | 78562 |
| | | | | 3 | 0 | 387368 | 324000 | 63,368 | 45,667 | 63731 |
| | | | | 4 | 0 | 355126 | 324000 | 31,126 | 19,677 | 51705 |
| | | | | 5 | 0 | 325524 | 324000 | 1,524 | 845 | 41942 |
| | | | | | | | | | | |
| | | | | 0 | 0 | 1951560 | 1620000 | 331,560 | 275,457 | 332780 |

| | | | | | |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 10.17 | EQUIP VAL: | 6,117 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 275,457 | RI OIL VAL: | 332,780 |
| WI PAYOUT: | 2.7 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS *** 8/8 VALUE: 614,350 WI TOTAL: 281,570 RI TOTAL: 332,780

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 324,000 | | | |

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

PROD WELLS: 10 EQ SCH#: 51 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: 14 EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,190
LAST YR RI VAL: 84,990
LAST YR 8/8 VAL: 116,180

LAST YR OIL PROD: 7,903
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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 | 1,560 | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 1,560 | \$/BBLRESV: | .00 | EQUIP VAL: | 1,561 | | |
| 30 | STERLING CITY ISD | 1.000000 | 1,560 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 1,560 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| | | | | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | ===== | | ===== | |
| | | | | 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: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 56,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|---------|--------------------|
| OIL: | 1.9 D | B: .600 | De/Dt: 10.0 / 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: | 780 |
| LAST YR | RI VAL: | |
| LAST YR | 8/8 VAL: | 780 |

| | | |
|---------|-----------|-----|
| LAST YR | OIL PROD: | 512 |
| LAST YR | GAS PROD: | |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|----|----------------------|----------|-------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | 1 | 381 | 0 | 69.67 | 2.74 | 2.74 | .00 | 20572 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 381 | 0 | | | | | 20,572 |
| | | | | 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 | 18000 | 2,572 | 2,409 | 5618 | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 9,520 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 9,520 | | 0 | 0 | 18000 | 2,572 | 2,409 | 5618 | |
| 30 | STERLING CITY ISD | 1.000000 | 9,520 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,520 | | | | | | | | |
| | | | | \$/BBLRESV: | 8.16 | EQUIP VAL: | | 1,487 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 2,409 | RI OIL VAL: | 5,618 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 0 | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 9,520 | WI TOTAL: | | 3,900 | RI TOTAL: | 5,620 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .700 De/Dt: 22.0 / 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: 1,560
LAST YR RI VAL:
LAST YR 8/8 VAL: 1,560

LAST YR OIL PROD: 715
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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 1,560
01 STERLING COUNTY 1.000000 1,560 \$/BBLRESV: .00 EQUIP VAL: 1,561
30 STERLING CITY ISD 1.000000 1,560 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 1,560 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.6 D B: 1.000 De/Dt: 13.0 / 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: 780
LAST YR RI VAL:
LAST YR 8/8 VAL: 780

LAST YR OIL PROD: 656
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2024 MNRLTSTU

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 | 7,227 | 14,064 | 0 | 69.67 | 5.85 | 5.85 | .00 |
| ALT RRC#: | GRAPH.....: | 2 | 4,124 | 11,574 | 0 | 70.96 | 5.85 | 5.85 | .00 |
| | | 3 | 2,769 | 9,834 | 0 | 72.27 | 5.84 | 5.84 | .00 |
| | | 4 | 2,032 | 8,549 | 0 | 73.62 | 5.83 | 5.83 | .00 |
| | | ===== | ===== | ===== | | | | | |
| | | | 16,152 | 44,021 | 0 | | | | 888,038 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | .715000 | 511,540 | 1 | 63763 | 0 | 453979 | 150000 | 303,979 | 284,703 |
| 01 | STERLING COUNTY | .715000 | 511,540 | 2 | 52474 | 0 | 279269 | 150000 | 129,269 | 106,204 |
| 30 | STERLING CITY ISD | .715000 | 511,540 | 3 | 44509 | 0 | 199599 | 150000 | 49,599 | 35,745 |
| 50 | STERLING CO U/G WTR | .715000 | 511,540 | 4 | 38627 | 0 | 154564 | 150000 | 4,564 | 2,885 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 199373 | 0 | 1087411 | 600000 | 487,411 | 429,537 |
| | | | | | | | | | | 263433 |
| | | | | \$/BBLRESV: | 28.02 | EQUIP VAL: | | 22,481 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 350,783 | RI OIL VAL: | 215,133 |
| | | | | WI PAYOUT: | 2.4 | GAS VAL: | | 78,754 | GAS VAL: | 48,299 |
| | | | | RI PAYOUT: | 2.9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | | ===== |
| | | | | 8/8 VALUE: | | 715,450 | WI TOTAL: | | 452,020 | RI TOTAL: |
| | | | | | | | | | | 263,430 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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

150,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 28.0 D B: .710 De/Dt: 49.1 / 10.0
GAS: 43.0 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: 240,940
LAST YR RI VAL: 141,090
LAST YR 8/8 VAL: 382,030

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: 2/12/2024 MNRLTSTU

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 | 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: 76.66 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: 2/13/2024 MNRLTSTU

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: | 1 | 1,557 | 9,288 | 0 | 69.67 | 2.74 | 2.74 | .00 | 81357 |
| ALT JOB#: | UNIT.....: | 2 | 1,271 | 7,394 | 0 | 70.96 | 2.74 | 2.74 | .00 | 67643 |
| ALT LSE#: | EOR.....: | 3 | 1,074 | 6,141 | 0 | 72.27 | 2.73 | 2.73 | .00 | 58213 |
| ALT RRC#: | GRAPH.....: | 4 | 930 | 5,253 | 0 | 73.62 | 2.73 | 2.73 | .00 | 51350 |
| | | 5 | 820 | 4,589 | 0 | 74.98 | 2.72 | 2.72 | .00 | 46113 |
| | | 6 | 733 | 4,076 | 0 | 76.37 | 2.72 | 2.72 | .00 | 41984 |

| | | | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|-----|-------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 660 | 3,664 | 0 | 76.37 | 2.72 | 2.72 | .00 | 37803 |
| --- | ----- | ----- | ----- | 8 | 594 | 3,298 | 0 | 76.37 | 2.72 | 2.72 | .00 | 34023 |

| | | | | | | | | | | | | |
|----|----------------------|----------|---------|-------|-------|--------|---|--|--|--|--|---------|
| 00 | STERLING COUNTY APPR | 1.000000 | 280,430 | ===== | ===== | ===== | | | | | | ===== |
| 01 | STERLING COUNTY | 1.000000 | 280,430 | | 7,639 | 43,703 | 0 | | | | | 418,486 |

| | | | | | | | | | | | | |
|----|---------------------|----------|---------|--|--|--|--|--|--|--|--|--|
| 30 | STERLING CITY ISD | 1.000000 | 280,430 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 280,430 | | | | | | | | | |

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

| | | | | | | | | | | | |
|--|--|--|--|-------|-------|-------|--------|-------|--------|--------|-------|
| | | | | 1 | 19087 | 0 | 100444 | 37000 | 63,444 | 59,421 | 31496 |
| | | | | 2 | 15195 | 0 | 82838 | 37000 | 45,838 | 37,659 | 22988 |
| | | | | 3 | 12574 | 0 | 70787 | 37000 | 33,787 | 24,349 | 17383 |
| | | | | 4 | 10756 | 0 | 62106 | 37000 | 25,106 | 15,871 | 13497 |
| | | | | 5 | 9362 | 0 | 55475 | 37000 | 18,475 | 10,245 | 10669 |
| | | | | 6 | 8315 | 0 | 50299 | 37000 | 13,299 | 6,469 | 8561 |
| | | | | 7 | 7475 | 0 | 45278 | 37000 | 8,278 | 3,533 | 6820 |
| | | | | 8 | 6728 | 0 | 40751 | 37000 | 3,751 | 1,404 | 5432 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | | | |
|--|--|--|--|--|-------|---|--------|--------|---------|---------|--------|
| | | | | | 89492 | 0 | 507978 | 296000 | 211,978 | 158,951 | 116846 |
|--|--|--|--|--|-------|---|--------|--------|---------|---------|--------|

*** PARAMETERS ***

| | | | | |
|-------------|------------|-------------|-------------------|---------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 22.86 | EQUIP VAL: 4,624 |
| YRS FLAT: | FMVF: | 8/8 RES: | \$/BBLPROD: 0 | WI OIL VAL: 130,948 |
| | | | WI PAYOUT: 3.8 | GAS VAL: 28,003 |
| | | | RI PAYOUT: 4.6 | PRD VAL: 0 |

| | | | | |
|---------------------------|-----------------------|--|--|--|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | |

| | | | | | |
|--|--|--|--------------------|-------------------|-------------------|
| | | | 8/8 VALUE: 280,430 | WI TOTAL: 163,580 | RI TOTAL: 116,850 |
|--|--|--|--------------------|-------------------|-------------------|

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 37,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 29.0 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: 241,190
LAST YR RI VAL: 164,400
LAST YR 8/8 VAL: 405,590

LAST YR OIL PROD: 1,338
LAST YR GAS PROD: 8,216

REMARKS1: R/C FR 40537
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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 | 211 | 7,813 | 0 | 69.67 | 6.13 | 6.13 | .00 | 11025 |
| ALT RRC#: | GRAPH.....: | 2 | 160 | 5,380 | 0 | 70.96 | 6.11 | 6.11 | .00 | 8515 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 371 | 13,193 | 0 | | | | | 19,540 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 47,670 | 1 | 35920 | 0 | 46945 | 30524 | 16,421 | 15,380 | 14720 |
| 01 | STERLING COUNTY | 1.000000 | 47,670 | 2 | 24654 | 0 | 33169 | 30524 | 2,645 | 2,173 | 9204 |
| 30 | STERLING CITY ISD | 1.000000 | 47,670 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 47,670 | | 60574 | 0 | 80114 | 61048 | 19,066 | 17,553 | 23924 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 15.39 | EQUIP VAL: | 6,196 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 4,281 | RI OIL VAL: | 5,835 |
| WI PAYOUT: | .0 | GAS VAL: | 13,272 | GAS VAL: | 18,089 |
| RI PAYOUT: | 1.7 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 47,670 | WI TOTAL: | 23,750 | RI TOTAL: | 23,920 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.66 | 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 |
| ----- | ----- | ----- | ----- |
| 30,524 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .7 D | B: 1.000 | De/Dt: 27.0 / 10.0 |
| GAS: | 27.0 D | B: 1.000 | De/Dt: 36.0 / 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: 161,000
LAST YR RI VAL: 114,560
LAST YR 8/8 VAL: 275,560

LAST YR OIL PROD: 313
LAST YR GAS PROD: 7,703

REMARKS1: R/C FR 38119
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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 | 20,490 | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 20,490 | \$/BBLRESV: | .00 | EQUIP VAL: | 20,494 | | |
| 30 | STERLING CITY ISD | 1.000000 | 20,490 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 20,490 | 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: 76.66 | GAS WI GR PRICE: 3.56 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.56 | |
| 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 |
| ----- | ----- | ----- |
| 112,000 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | 2.3 D | B: 1.500 | De/Dt: 23.0 / 10.0 |
| GAS: | 44.0 D | B: 1.000 | De/Dt: 20.0 / 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: | 39,040 |
| LAST YR | RI VAL: | 33,830 |
| LAST YR | 8/8 VAL: | 72,870 |

| | | |
|---------|-----------|--------|
| LAST YR | OIL PROD: | 1,011 |
| LAST YR | GAS PROD: | 14,924 |

REMARKS1: R/C FR 37915 - 2021 TY

REMARKS2:

| |
|------|
| MC1: |
| MC2: |

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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
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: 76.66 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: 2/13/2024 MNRLTSTU

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 | | |
| 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: 76.66 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: 2/15/2024 MNRLTSTU

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 277

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,000

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: 11
LAST YR GAS PROD: 1,002

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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:
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 | 7896 | 0 | 7896 | 9000 | -1,104 | -1,039 |
| 00 | STERLING COUNTY APPR | 1.000000 | 8,450 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 8,450 | | 7896 | 0 | 7896 | 9000 | 1,104- | 1,039- |
| 30 | STERLING CITY ISD | 1.000000 | 8,450 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,450 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 1,936 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 8,450 | WI TOTAL: | | 6,510 | RI TOTAL: |
| | | | | | | | | | | 1,940 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.500 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: 14,600
LAST YR RI VAL: 10,930
LAST YR 8/8 VAL: 25,530

LAST YR OIL PROD:
LAST YR GAS PROD: 3,201

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2024 MNRLTSTU

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
--- -----
00 STERLING COUNTY APPR 1.000000 33,880
01 STERLING COUNTY 1.000000 33,880
30 STERLING CITY ISD 1.000000 33,880
50 STERLING CO U/G WTR 1.000000 33,880

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 0 | 2,933 | 0 | 69.11 | 6.01 | 6.01 | .00 | 0 |
| 2 | 0 | 2,640 | 0 | 70.40 | 6.00 | 6.00 | .00 | 0 |
| 3 | 0 | 2,376 | 0 | 71.70 | 5.99 | 5.99 | .00 | 0 |
| 4 | 0 | 2,138 | 0 | 73.03 | 5.98 | 5.98 | .00 | 0 |
| 5 | 0 | 1,924 | 0 | 74.38 | 5.97 | 5.97 | .00 | 0 |
| 6 | 0 | 1,732 | 0 | 75.77 | 5.96 | 5.96 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 13,743 | 0 | | 0 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|--------|-------|
| 1 | 13220 | 0 | 13220 | 7700 | 5,520 | 5,193 | 4164 | | | |
| 2 | 11880 | 0 | 11880 | 7623 | 4,257 | 3,544 | 3341 | | | |
| 3 | 10674 | 0 | 10674 | 7546 | 3,128 | 2,304 | 2680 | | | |
| 4 | 9589 | 0 | 9589 | 7471 | 2,118 | 1,381 | 2150 | | | |
| 5 | 8615 | 0 | 8615 | 7397 | 1,218 | 703 | 1725 | | | |
| 6 | 7742 | 0 | 7742 | 7323 | 419 | 214 | 1384 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 61720 | 0 | 61720 | 45060 | 16,660 | 13,339 | 15444 |

*** PARAMETERS ***

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,098 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 13,339 | GAS VAL: | 15,444 |
| RI PAYOUT: | 4.1 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | ===== | ===== |
| 8/8 VALUE: | 33,880 | WI TOTAL: | 18,440 | RI TOTAL: | 15,440 |

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

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| 7,700 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.5 D B: 1.500 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: 7,260
LAST YR RI VAL: 5,490
LAST YR 8/8 VAL: 12,750

LAST YR OIL PROD:
LAST YR GAS PROD: 2,807

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: 5/20/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL 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 | 44,290 | 1 | 0 | 2,933 | 69.11 | 6.01 | 6.01 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 44,290 | 2 | 0 | 2,640 | 70.40 | 6.00 | 6.00 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 44,290 | 3 | 0 | 2,376 | 71.70 | 5.99 | 5.99 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 44,290 | 4 | 0 | 2,138 | 73.03 | 5.98 | 5.98 | .00 | 0 |
| | | | | 5 | 0 | 1,924 | 74.38 | 5.97 | 5.97 | .00 | 0 |
| | | | | 6 | 0 | 1,732 | 75.77 | 5.96 | 5.96 | .00 | 0 |
| | | | | 7 | 0 | 1,559 | 75.77 | 5.96 | 5.96 | .00 | 0 |
| | | | | 8 | 0 | 1,403 | 75.77 | 5.96 | 5.96 | .00 | 0 |
| | | | | 9 | 0 | 1,263 | 75.77 | 5.96 | 5.96 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 17,968 | | | | | 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 | 13220 | 0 | 13220 | 5900 | 7,320 | 6,886 | 4164 |
| 2 | 11880 | 0 | 11880 | 5841 | 6,039 | 5,027 | 3341 |
| 3 | 10674 | 0 | 10674 | 5782 | 4,892 | 3,604 | 2680 |
| 4 | 9589 | 0 | 9589 | 5725 | 3,864 | 2,519 | 2150 |
| 5 | 8615 | 0 | 8615 | 5667 | 2,948 | 1,700 | 1725 |
| 6 | 7742 | 0 | 7742 | 5611 | 2,131 | 1,088 | 1384 |
| 7 | 6969 | 0 | 6969 | 5611 | 1,358 | 614 | 1112 |
| 8 | 6271 | 0 | 6271 | 5611 | 660 | 264 | 893 |
| 9 | 5646 | 0 | 5646 | 5611 | 35 | 12 | 718 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 80606 | 0 | 80606 | 51359 | 29,247 | 21,714 | 18167 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,900 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.5 D B: 1.500 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: 11,340
LAST YR RI VAL: 9,110
LAST YR 8/8 VAL: 20,450

LAST YR OIL PROD:
LAST YR GAS PROD: 2,812

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: 2/12/2024 MNRLTSTU

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.....:

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

00 STERLING COUNTY APPR 1.000000 3,900
01 STERLING COUNTY 1.000000 3,900
30 STERLING CITY ISD 1.000000 3,900
50 STERLING CO U/G WTR 1.000000 3,900

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

=====

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: 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 9.9 / 9.9
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: 3,720
LAST YR RI VAL: 420
LAST YR 8/8 VAL: 4,140

LAST YR OIL PROD: 22
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 1,102 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 65257 |
|-----|----------------------|----------|-----------|----|--------|-------|-------|--|--|---------------------------------|--------------------|-----------|
| --- | ----- | ----- | ----- | 8 | 1,003 | 0 | 0 | 76.37 <td>2.72<td>2.72<td>.00<th>59394</th></td></td></td> | 2.72 <td>2.72<td>.00<th>59394</th></td></td> | 2.72 <td>.00<th>59394</th></td> | .00 <th>59394</th> | 59394 |
| 00 | STERLING COUNTY APPR | 1.000000 | 499,940 | 9 | 913 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 <td>54065</td> | 54065 |
| 01 | STERLING COUNTY | 1.000000 | 499,940 | 10 | 831 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 <td>49209</td> | 49209 |
| 30 | STERLING CITY ISD | 1.000000 | 499,940 | 11 | 756 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 <td>44768</td> | 44768 |
| 50 | STERLING CO U/G WTR | 1.000000 | 499,940 | 12 | 688 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 <td>40741</td> | 40741 |
| | | | | 13 | 626 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 <td>37070</td> | 37070 |
| | | | | 14 | 570 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 <td>33753</td> | 33753 |
| | | | | 15 | 519 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 <td>30733</td> | 30733 |
| | | | | 16 | 472 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 <td>27950</td> | 27950 |
| | | | | 17 | 430 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 <td>25463</td> | 25463 |
| | | | | 18 | 391 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 <td>23154</td> | 23154 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 17,623 | 0 | 0 | | | | | 1,016,406 |

| | | | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| *** PARAMETERS *** | | | | 1 | 0 | 0 | 104910 | 22500 | 82,410 | 77,184 | 28588 |
| | | | | 2 | 0 | 0 | 97223 | 22500 | 74,723 | 61,390 | 23446 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 3 | 0 | 0 | 90108 | 22500 | 67,608 | 48,723 | 19230 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 4 | 0 | 0 | 83514 | 22500 | 61,014 | 38,571 | 15772 |
| | | | | 5 | 0 | 0 | 77383 | 22500 | 54,883 | 30,434 | 12933 |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | | | 6 | 0 | 0 | 71711 | 22500 | 49,211 | 23,938 | 10606 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | | 7 | 0 | 0 | 65257 | 22500 | 42,757 | 18,244 | 8541 |
| TYPE..(USNPQLHCT)..: U | GAS %TAX ALLOW.: 12.5 | | | 8 | 0 | 0 | 59394 | 22500 | 36,894 | 13,809 | 6880 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 9 | 0 | 0 | 54065 | 22500 | 31,565 | 10,364 | 5542 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 10 | 0 | 0 | 49209 | 22500 | 26,709 | 7,692 | 4464 |
| | | | | 11 | 0 | 0 | 44768 | 22500 | 22,268 | 5,626 | 3594 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12 | 0 | 0 | 40741 | 22500 | 18,241 | 4,042 | 2894 |
| ----- | ----- | ----- | ----- | 13 | 0 | 0 | 37070 | 22500 | 14,570 | 2,832 | 2330 |
| 22,500 | | | | 14 | 0 | 0 | 33753 | 22500 | 11,253 | 1,919 | 1878 |
| ----- | ----- | ----- | ----- | 15 | 0 | 0 | 30733 | 22500 | 8,233 | 1,231 | 1513 |
| | | | | 16 | 0 | 0 | 27950 | 22500 | 5,450 | 715 | 1218 |
| | | | | 17 | 0 | 0 | 25463 | 22500 | 2,963 | 341 | 982 |
| | | | | 18 | 0 | 0 | 23154 | 22500 | 654 | 66 | 790 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 0 | 1016406 | 405000 | 611,406 | 347,121 | 151201 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: 1.000 De/Dt: 9.0 / 9.0 \$/BBLRESV: 25.40 EQUIP VAL: 1,622
GAS: M B: De/Dt: / WI OIL VAL: 347,121 RI OIL VAL: 151,201
PRD: M B: De/Dt: / WI PAYOUT: 5.2 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000 8/8 VALUE: 499,940 WI TOTAL: 348,740 RI TOTAL: 151,200
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 397,830
LAST YR RI VAL: 172,510
LAST YR 8/8 VAL: 570,340

LAST YR OIL PROD: 1,747
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|----|----------------------|----------|---------|---------------|------------|------------|-------|-------|-------|-------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | 1 | 2,070 | 0 | 69.67 | 2.74 | 2.74 | .00 | 111824 |
| | | | | 2 | 1,863 | 0 | 70.96 | 2.74 | 2.74 | .00 | 102505 |
| | | | | 3 | 1,677 | 0 | 72.27 | 2.73 | 2.73 | .00 | 93975 |
| | | | | 4 | 1,509 | 0 | 73.62 | 2.73 | 2.73 | .00 | 86140 |
| | | | | 5 | 1,358 | 0 | 74.98 | 2.72 | 2.72 | .00 | 78952 |
| | | | | 6 | 1,222 | 0 | 76.37 | 2.72 | 2.72 | .00 | 72363 |
| | | | | 7 | 1,100 | 0 | 76.37 | 2.72 | 2.72 | .00 | 65138 |
| | | | | 8 | 990 | 0 | 76.37 | 2.72 | 2.72 | .00 | 58624 |
| 00 | STERLING COUNTY APPR | 1.000000 | 405,950 | 9 | 891 | 0 | 76.37 | 2.72 | 2.72 | .00 | 52762 |
| 01 | STERLING COUNTY | 1.000000 | 405,950 | 10 | 802 | 0 | 76.37 | 2.72 | 2.72 | .00 | 47492 |
| 30 | STERLING CITY ISD | 1.000000 | 405,950 | 11 | 722 | 0 | 76.37 | 2.72 | 2.72 | .00 | 42754 |
| 50 | STERLING CO U/G WTR | 1.000000 | 405,950 | ===== | ===== | ===== | | | | | ===== |
| | | | | 14,204 | 0 | 0 | | | | | 812,529 |

| | | | | 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 | 111824 | 38500 | 73,324 | 68,675 |
| | | | | 2 | 0 | 0 | 102505 | 38500 | 64,005 | 52,585 |
| | | | | 3 | 0 | 0 | 93975 | 38500 | 55,475 | 39,979 |
| | | | | 4 | 0 | 0 | 86140 | 38500 | 47,640 | 30,117 |
| | | | | 5 | 0 | 0 | 78952 | 38500 | 40,452 | 22,432 |
| | | | | 6 | 0 | 0 | 72363 | 38500 | 33,863 | 16,472 |
| | | | | 7 | 0 | 0 | 65138 | 38500 | 26,638 | 11,366 |
| | | | | 8 | 0 | 0 | 58624 | 38500 | 20,124 | 7,532 |
| | | | | 9 | 0 | 0 | 52762 | 38500 | 14,262 | 4,683 |
| | | | | 10 | 0 | 0 | 47492 | 38500 | 8,992 | 2,590 |
| | | | | 11 | 0 | 0 | 42754 | 38500 | 4,254 | 1,075 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 0 | 812529 | 423500 | 389,029 | 257,506 | 143877 |

*** PARAMETERS ***

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

| | | | |
|---------------------------|-----------------------|-------------------|---------------------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 23.38 | EQUIP VAL: 4,565 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | \$/BBLPROD: 0 | WI OIL VAL: 257,506 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | WI PAYOUT: 4.5 | GAS VAL: 0 |
| | | RI PAYOUT: 5.3 | PRD VAL: 0 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 38,500 | | | |
| ----- | ----- | ----- | ----- |

8/8 VALUE: 405,950 WI TOTAL: 262,070 RI TOTAL: 143,880

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.500 De/Dt: 10.0 / 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: 283,620
LAST YR RI VAL: 161,850
LAST YR 8/8 VAL: 445,470

LAST YR OIL PROD: 2,438
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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 | 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: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 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: | 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: 2/12/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-----|----------------------|----------|-----------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | 1 | 62 | 0 | 69.67 | 2.74 | 2.74 | .00 | 3181 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 62 | 0 | | | | | 3,181 |
| | | | | 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 | 3181 | 3100 | 81 | 76 | 1071 |
| 00 | STERLING COUNTY APPR | 1.000000 | 1,890 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 1,890 | | 0 | 0 | 3181 | 3100 | 81 | 76 | 1071 |
| 30 | STERLING CITY ISD | 1.000000 | 1,890 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 1,890 | | | | | | | | |

\$/BBLRESV: 1.66 EQUIP VAL: 744
\$/BBLPROD: 0 WI OIL VAL: 76 RI OIL VAL: 1,071
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,890 WI TOTAL: 820 RI TOTAL: 1,070

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 3,100 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 7.8 / 7.8
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: 55
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 8/8 ANNUAL 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 | 1,930 | 0 | 69.67 | 2.74 | 2.74 | .00 | 104261 |
| | | | | 2 | 1,737 | 0 | 70.96 | 2.74 | 2.74 | .00 | 95573 |
| | | | | 3 | 1,563 | 0 | 72.27 | 2.73 | 2.73 | .00 | 87587 |
| | | | | 4 | 1,407 | 0 | 73.62 | 2.73 | 2.73 | .00 | 80318 |
| | | | | 5 | 1,266 | 0 | 74.98 | 2.72 | 2.72 | .00 | 73604 |
| | | | | 6 | 1,139 | 0 | 76.37 | 2.72 | 2.72 | .00 | 67448 |
| | | | | 7 | 1,025 | 0 | 76.37 | 2.72 | 2.72 | .00 | 60697 |
| | | | | 8 | 923 | 0 | 76.37 | 2.72 | 2.72 | .00 | 54657 |
| 00 | STERLING COUNTY APPR | 1.000000 | 397,680 | 9 | 831 | 0 | 76.37 | 2.72 | 2.72 | .00 | 49209 |
| 01 | STERLING COUNTY | 1.000000 | 397,680 | 10 | 748 | 0 | 76.37 | 2.72 | 2.72 | .00 | 44294 |
| 30 | STERLING CITY ISD | 1.000000 | 397,680 | 11 | 673 | 0 | 76.37 | 2.72 | 2.72 | .00 | 39853 |
| 50 | STERLING CO U/G WTR | 1.000000 | 397,680 | 12 | 606 | 0 | 76.37 | 2.72 | 2.72 | .00 | 35885 |

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| | | | | | | | | | | | |
|--|--|--|--|--------|---|---|--|--|--|--|---------|
| | | | | 13,848 | 0 | 0 | | | | | 793,386 |
|--|--|--|--|--------|---|---|--|--|--|--|---------|

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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 | 0 | 0 | 104261 | 32500 | 71,761 | 67,211 | 28412 |
| | | | | 2 | 0 | 0 | 95573 | 32500 | 63,073 | 51,819 | 23048 |
| | | | | 3 | 0 | 0 | 87587 | 32500 | 55,087 | 39,700 | 18691 |
| | | | | 4 | 0 | 0 | 80318 | 32500 | 47,818 | 30,229 | 15169 |
| | | | | 5 | 0 | 0 | 73604 | 32500 | 41,104 | 22,793 | 12301 |
| | | | | 6 | 0 | 0 | 67448 | 32500 | 34,948 | 17,000 | 9976 |
| | | | | 7 | 0 | 0 | 60697 | 32500 | 28,197 | 12,032 | 7944 |
| | | | | 8 | 0 | 0 | 54657 | 32500 | 22,157 | 8,293 | 6331 |
| | | | | 9 | 0 | 0 | 49209 | 32500 | 16,709 | 5,486 | 5044 |
| | | | | 10 | 0 | 0 | 44294 | 32500 | 11,794 | 3,397 | 4018 |
| | | | | 11 | 0 | 0 | 39853 | 32500 | 7,353 | 1,858 | 3199 |
| | | | | 12 | 0 | 0 | 35885 | 32500 | 3,385 | 750 | 2549 |

=====

| | | | | | | | | | | | |
|--|--|--|--|---|---|--------|--------|---------|---------|--|--------|
| | | | | 0 | 0 | 793386 | 390000 | 403,386 | 260,568 | | 136682 |
|--|--|--|--|---|---|--------|--------|---------|---------|--|--------|

=====

| | | | | | | | | | | | |
|--------------|----------|-----------|------------|-------------|---------|-------------|---------|-------------|---------|-------|--|
| | | | | \$/BBLRESV: | 24.27 | EQUIP VAL: | 435 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 260,568 | RI OIL VAL: | 136,682 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.6 | GAS VAL: | 0 | GAS VAL: | 0 | | |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.5 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| 32,500 | | | | | | ===== | | | | ===== | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 397,680 | WI TOTAL: | 261,000 | RI TOTAL: | 136,680 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: 1.300 De/Dt: 10.0 / 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: 301,330
LAST YR RI VAL: 159,220
LAST YR 8/8 VAL: 460,550

LAST YR OIL PROD: 2,439
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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 | 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: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 4,300 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|------|---------|--------------------|
| OIL: | .1 D | B: .500 | De/Dt: 10.0 / 10.0 |
| 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: 2,340
LAST YR RI VAL:
LAST YR 8/8 VAL: 2,340

LAST YR OIL PROD: 22
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 1,931 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 104315 |
| ALT JOB#: | UNIT.....: | 2 | 1,738 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 95628 |
| ALT LSE#: | EOR.....: | 3 | 1,564 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 87643 |
| ALT RRC#: | GRAPH.....: | 4 | 1,408 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 80375 |
| | | 5 | 1,267 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 73662 |
| | | 6 | 1,140 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 67507 |
| | | 7 | 1,026 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 60756 |
| | | 8 | 923 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 54657 |

| | | | | | | | | |
|-----|----------------------|----------|-----------|--------|-------|-------|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 285,670 | ===== | ===== | ===== | | ===== |
| 01 | STERLING COUNTY | 1.000000 | 285,670 | 10,997 | 0 | 0 | | 624,543 |
| 30 | STERLING CITY ISD | 1.000000 | 285,670 | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 285,670 | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 0 | 0 | 104315 | 50000 | 54,315 | 50,871 | 28426 |
| 2 | 0 | 0 | 95628 | 50000 | 45,628 | 37,487 | 23061 |
| 3 | 0 | 0 | 87643 | 50000 | 37,643 | 27,128 | 18704 |
| 4 | 0 | 0 | 80375 | 50000 | 30,375 | 19,202 | 15179 |
| 5 | 0 | 0 | 73662 | 50000 | 23,662 | 13,121 | 12311 |
| 6 | 0 | 0 | 67507 | 50000 | 17,507 | 8,516 | 9985 |
| 7 | 0 | 0 | 60756 | 50000 | 10,756 | 4,590 | 7952 |
| 8 | 0 | 0 | 54657 | 50000 | 4,657 | 1,743 | 6331 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 0 | 624543 | 400000 | 224,543 | 162,658 | 121949 |

*** PARAMETERS ***

| | | | | | | |
|-------------|------------|-------------|-------------------|---------------------|---------------------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 19.08 | EQUIP VAL: 1,057 | | |
| YRS FLAT: | FMVF: | 8/8 RES: | \$/BBLPROD: 0 | WI OIL VAL: 162,658 | RI OIL VAL: 121,949 | |
| | | | WI PAYOUT: 3.9 | GAS VAL: 0 | GAS VAL: 0 | |
| | | | RI PAYOUT: 4.7 | PRD VAL: 0 | PRD VAL: 0 | |

| | | | | | | |
|---------------------------|-----------------------|--|--|--|--|--|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 50,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.6 D B: 1.000 De/Dt: 10.0 / 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: 201,260
LAST YR RI VAL: 145,620
LAST YR 8/8 VAL: 346,880

LAST YR OIL PROD: 2,438
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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 | 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: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 2,300 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|------|----------|--------------------|
| OIL: | .1 D | B: 1.000 | 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: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 22
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
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 | 69.67 | 2.74 | 2.74 | .00 | 1262 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 24 | 0 | 0 | | | | 1,262 |
| | | | | 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 | 1262 | 1200 | 62 | 58 | 386 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,950 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,950 | | 0 | 0 | 1262 | 1200 | 62 | 58 | 386 |
| 30 | STERLING CITY ISD | 1.000000 | 6,950 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,950 | | | | | | | | |
| | | | | \$/BBLRESV: | 3.20 | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 58 | RI OIL VAL: | | 386 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 6,950 | WI TOTAL: | | 6,560 | RI TOTAL: | 390 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 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: 6,580
LAST YR RI VAL: 2,040
LAST YR 8/8 VAL: 8,620

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: 2/12/2024 MNRLTSTU

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 | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 6,540 | 6,577 | 0 | 69.67 | 2.43 | 2.43 | .00 | 338352 |
| | | | | 2 | 5,440 | 5,917 | 0 | 70.96 | 2.42 | 2.42 | .00 | 286654 |
| | | | | 3 | 4,711 | 5,325 | 0 | 72.27 | 2.42 | 2.42 | .00 | 252823 |
| | | | | 4 | 4,187 | 4,792 | 0 | 73.62 | 2.42 | 2.42 | .00 | 228899 |
| | | | | 5 | 3,768 | 4,312 | 0 | 74.98 | 2.42 | 2.42 | .00 | 209798 |
| | | | | 6 | 3,391 | 3,880 | 0 | 76.37 | 2.41 | 2.41 | .00 | 192307 |
| | | | | 7 | 3,052 | 3,492 | 0 | 76.37 | 2.41 | 2.41 | .00 | 173082 |
| | | | | 8 | 2,747 | 3,143 | 0 | 76.37 | 2.41 | 2.41 | .00 | 155785 |
| 00 | STERLING COUNTY APPR | .290000 | 347,010 | 9 | 2,472 | 2,827 | 0 | 76.37 | 2.41 | 2.41 | .00 | 140190 |
| 01 | STERLING COUNTY | .290000 | 347,010 | 10 | 2,225 | 2,544 | 0 | 76.37 | 2.41 | 2.41 | .00 | 126182 |
| 30 | STERLING CITY ISD | .290000 | 347,010 | 11 | 2,003 | 2,290 | 0 | 76.37 | 2.41 | 2.41 | .00 | 113592 |
| 50 | STERLING CO U/G WTR | .290000 | 347,010 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 40,536 | 45,099 | 0 | | | | | 2,217,664 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 11868 | 0 | 350220 | 117000 | 233,220 | 218,432 | 114207 |
| 2 | 10633 | 0 | 297287 | 117000 | 180,287 | 148,118 | 85794 |
| 3 | 9569 | 0 | 262392 | 117000 | 145,392 | 104,780 | 67011 |
| 4 | 8611 | 0 | 237510 | 117000 | 120,510 | 76,183 | 53679 |
| 5 | 7749 | 0 | 217547 | 117000 | 100,547 | 55,756 | 43511 |
| 6 | 6944 | 0 | 199251 | 117000 | 82,251 | 40,010 | 35266 |
| 7 | 6249 | 0 | 179331 | 117000 | 62,331 | 26,597 | 28090 |
| 8 | 5625 | 0 | 161410 | 117000 | 44,410 | 16,623 | 22374 |
| 9 | 5059 | 0 | 145249 | 117000 | 28,249 | 9,275 | 17818 |
| 10 | 4553 | 0 | 130735 | 117000 | 13,735 | 3,956 | 14191 |
| 11 | 4098 | 0 | 117690 | 117000 | 690 | 175 | 11307 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 80958 | 0 | 2298622 | 1287000 | 1,011,622 | 699,905 | 493248 |

*** PARAMETERS ***

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

| | | | |
|---------------------------|-----------------------|----------------------|---------------------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.65 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.65 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 22.43 | EQUIP VAL: 3,424 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | WI PAYOUT: 4.2 | WI OIL VAL: 675,254 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | RI PAYOUT: 5.3 | GAS VAL: 24,651 |
| | | | RI OIL VAL: 475,875 |
| | | | GAS VAL: 17,372 |
| | | | PRD VAL: 0 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 117,000 | | | |
| ----- | ----- | ----- | ----- |
| | | 8/8 VALUE: 1,196,580 | WI TOTAL: 703,330 |
| | | | RI TOTAL: 493,250 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 20.0 D B: 1.500 De/Dt: 19.0 / 10.0
GAS: 19.0 D B: .001 De/Dt: 10.0 / 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: 734,440
LAST YR RI VAL: 479,260
LAST YR 8/8 VAL: 1,213,700

LAST YR OIL PROD: 7,588
LAST YR GAS PROD: 6,506

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/23/2024 MNRLTSTU

LEASE#, NAME.....: 370065 - HORWOOD #215H 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.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | 8/8 OIL PRDCTN | 8/8 GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | STERLING COUNTY APPR | 1.000000 | 1,126,280 | 1 | 4,219 | 57,869 | 0 | 69.67 | 2.27 | 2.27 | .00 | 220472 |
| 01 | STERLING COUNTY | 1.000000 | 1,126,280 | 2 | 3,667 | 46,314 | 0 | 70.96 | 2.26 | 2.26 | .00 | 195174 |
| 30 | STERLING CITY ISD | 1.000000 | 1,126,280 | 3 | 3,239 | 38,612 | 0 | 72.27 | 2.26 | 2.26 | .00 | 175577 |
| 50 | STERLING CO U/G WTR | 1.000000 | 1,126,280 | 4 | 2,906 | 33,112 | 0 | 73.62 | 2.26 | 2.26 | .00 | 160468 |
| | | | | 5 | 2,615 | 28,983 | 0 | 74.98 | 2.25 | 2.25 | .00 | 147067 |
| | | | | 6 | 2,354 | 25,771 | 0 | 76.37 | 2.25 | 2.25 | .00 | 134843 |
| | | | | 7 | 2,119 | 23,194 | 0 | 76.37 | 2.25 | 2.25 | .00 | 121381 |
| | | | | 8 | 1,907 | 20,875 | 0 | 76.37 | 2.25 | 2.25 | .00 | 109237 |
| | | | | 9 | 1,716 | 18,788 | 0 | 76.37 | 2.25 | 2.25 | .00 | 98296 |
| | | | | 10 | 1,544 | 16,909 | 0 | 76.37 | 2.25 | 2.25 | .00 | 88444 |
| | | | | 11 | 1,390 | 15,218 | 0 | 76.37 | 2.25 | 2.25 | .00 | 79622 |
| | | | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | | | 27,676 | 325,645 | 0 | | | | | 1,530,581 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 98530 | 0 | 319002 | 97524 | 221,478 | 207,434 | 99997 |
| 2 | 78509 | 0 | 273683 | 97524 | 176,159 | 144,727 | 75921 |
| 3 | 65453 | 0 | 241030 | 97524 | 143,506 | 103,420 | 59171 |
| 4 | 56130 | 0 | 216598 | 97524 | 119,074 | 75,275 | 47055 |
| 5 | 48913 | 0 | 195980 | 97524 | 98,456 | 54,597 | 37679 |
| 6 | 43492 | 0 | 178335 | 97524 | 80,811 | 39,309 | 30342 |
| 7 | 39143 | 0 | 160524 | 97524 | 63,000 | 26,882 | 24169 |
| 8 | 35230 | 0 | 144467 | 97524 | 46,943 | 17,571 | 19249 |
| 9 | 31707 | 0 | 130003 | 97524 | 32,479 | 10,663 | 15329 |
| 10 | 28536 | 0 | 116980 | 97524 | 19,456 | 5,603 | 12207 |
| 11 | 25683 | 0 | 105305 | 97524 | 7,781 | 1,966 | 9725 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 551326 | 0 | 2081907 | 1072764 | 1,009,143 | 687,447 | 430844 |

| | | | |
|---------------------------|-----------------------|----------------------|---------------------|
| OIL WELLHEAD PRICE: 76.66 | 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 | \$/BBLRESV: 24.35 | EQUIP VAL: 7,988 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | \$/BBLPROD: 0 | WI OIL VAL: 505,399 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | WI PAYOUT: 4.4 | GAS VAL: 182,048 |
| | | RI PAYOUT: 5.3 | PRD VAL: 0 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 97,524 | | | |
| ----- | ----- | ----- | ----- |
| | | 8/8 VALUE: 1,126,280 | WI TOTAL: 695,440 |
| | | | RI TOTAL: 430,840 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 12.5 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 180.0 D B: 1.000 De/Dt: 22.0 / 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: 1,976,010
LAST YR RI VAL: 958,220
LAST YR 8/8 VAL: 2,934,230

LAST YR OIL PROD: 5,068
LAST YR GAS PROD: 83,983

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/20/2024 MNRLTSTU

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 | 3,346,480 | 1 | 11,390 | 146,986 | 0 | 69.67 | 2.23 | 2.23 | .00 | 595156 |
| 01 | STERLING COUNTY | 1.000000 | 3,346,480 | 2 | 10,251 | 131,847 | 0 | 70.96 | 2.22 | 2.22 | .00 | 545558 |
| 30 | STERLING CITY ISD | 1.000000 | 3,346,480 | 3 | 9,226 | 118,267 | 0 | 72.27 | 2.22 | 2.22 | .00 | 500072 |
| 50 | STERLING CO U/G WTR | 1.000000 | 3,346,480 | 4 | 8,303 | 106,090 | 0 | 73.62 | 2.21 | 2.21 | .00 | 458450 |
| | | | | 5 | 7,473 | 95,165 | 0 | 74.98 | 2.21 | 2.21 | .00 | 420244 |
| | | | | 6 | 6,726 | 85,367 | 0 | 76.37 | 2.21 | 2.21 | .00 | 385248 |
| | | | | 7 | 6,052 | 76,579 | 0 | 76.37 | 2.21 | 2.21 | .00 | 346643 |
| | | | | 8 | 5,447 | 68,696 | 0 | 76.37 | 2.21 | 2.21 | .00 | 311991 |
| | | | | 9 | 4,902 | 61,625 | 0 | 76.37 | 2.21 | 2.21 | .00 | 280774 |
| | | | | 10 | 4,411 | 55,284 | 0 | 76.37 | 2.21 | 2.21 | .00 | 252651 |
| | | | | 11 | 3,970 | 49,592 | 0 | 76.37 | 2.21 | 2.21 | .00 | 227392 |
| | | | | 12 | 3,573 | 44,490 | 0 | 76.37 | 2.21 | 2.21 | .00 | 204653 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 81,724 | 1,039,988 | 0 | | | | | 4,528,832 |

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

| | | | | | | | | | | | |
|--|--|--|--|-------|---------|-------|---------|---------|-----------|-----------|---------|
| | | | | 1 | 245834 | 0 | 840990 | 254424 | 586,566 | 549,372 | 263712 |
| | | | | 2 | 219525 | 0 | 765083 | 254424 | 510,659 | 419,542 | 212311 |
| | | | | 3 | 196915 | 0 | 696987 | 254424 | 442,563 | 318,942 | 171162 |
| | | | | 4 | 175844 | 0 | 634294 | 254424 | 379,870 | 240,143 | 137847 |
| | | | | 5 | 157736 | 0 | 577980 | 254424 | 323,556 | 179,422 | 111157 |
| | | | | 6 | 141496 | 0 | 526744 | 254424 | 272,320 | 132,465 | 89650 |
| | | | | 7 | 126930 | 0 | 473573 | 254424 | 219,149 | 93,511 | 71328 |
| | | | | 8 | 113864 | 0 | 425855 | 254424 | 171,431 | 64,165 | 56761 |
| | | | | 9 | 102143 | 0 | 382917 | 254424 | 128,493 | 42,188 | 45166 |
| | | | | 10 | 91633 | 0 | 344284 | 254424 | 89,860 | 25,881 | 35938 |
| | | | | 11 | 82199 | 0 | 309591 | 254424 | 55,167 | 13,937 | 28599 |
| | | | | 12 | 73742 | 0 | 278395 | 254424 | 23,971 | 5,312 | 22758 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 1727861 | 0 | 6256693 | 3053088 | 3,203,605 | 2,084,880 | 1246389 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | | | | | |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|---------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 24.62 | EQUIP VAL: 15,216 | WI OIL VAL: 1,509,113 | RI OIL VAL: 902,182 |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 1,509,113 | GAS VAL: 575,765 | GAS VAL: 344,205 |
| 254,424 | ----- | ----- | ----- | WI PAYOUT: 4.6 | GAS VAL: 575,765 | PRD VAL: 0 | PRD VAL: 0 |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.4 | PRD VAL: 0 | ===== | ===== |
| | | | | 8/8 VALUE: 3,346,480 | WI TOTAL: 2,100,090 | RI TOTAL: 1,246,390 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 32.9 D B: .001 De/Dt: 10.0 / 10.0
GAS: 425.0 D B: .001 De/Dt: 10.3 / 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: 3,662,550
LAST YR RI VAL: 1,929,510
LAST YR 8/8 VAL: 5,592,060

LAST YR OIL PROD: 12,633
LAST YR GAS PROD: 166,378

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: | 1 | 1,033 | 12,031 | 0 | 69.67 | 2.29 | 2.29 | .00 | 53977 |
| ALT JOB#: | UNIT.....: | 2 | 930 | 10,806 | 0 | 70.96 | 2.28 | 2.28 | .00 | 49495 |
| ALT LSE#: | EOR.....: | 3 | 837 | 9,725 | 0 | 72.27 | 2.28 | 2.28 | .00 | 45367 |
| ALT RRC#: | GRAPH.....: | 4 | 753 | 8,753 | 0 | 73.62 | 2.28 | 2.28 | .00 | 41577 |
| | | 5 | 678 | 7,878 | 0 | 74.98 | 2.28 | 2.28 | .00 | 38127 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 4,231 | 49,193 | 0 | | | | 228,543 |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|---------|

| | | | | | | | | | | |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 138,410 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 138,410 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 138,410 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 138,410 | 1 | 20663 | 0 | 74640 | 49500 | 25,140 | 23,546 |
| | | | | 2 | 18478 | 0 | 67973 | 49500 | 18,473 | 15,177 |
| | | | | 3 | 16630 | 0 | 61997 | 49500 | 12,497 | 9,006 |
| | | | | 4 | 14968 | 0 | 56545 | 49500 | 7,045 | 4,454 |
| | | | | 5 | 13471 | 0 | 51598 | 49500 | 2,098 | 1,164 |
| | | | | | | | | | | |
| | | | | | 84210 | 0 | 312753 | 247500 | 65,253 | 53,347 |

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 12.28 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 38,983 | RI OIL VAL: | 58,244 |
| WI PAYOUT: | 3.4 | GAS VAL: | 14,364 | GAS VAL: | 21,461 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS *** 8/8 VALUE: 138,410 WI TOTAL: 58,700 RI TOTAL: 79,710

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/39 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: 3.0 D B: 1.500 De/Dt: 10.1 / 10.0
GAS: 35.0 D B: 1.500 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: 197,190
LAST YR RI VAL: 164,040
LAST YR 8/8 VAL: 361,230

LAST YR OIL PROD: 1,029
LAST YR GAS PROD: 15,986

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
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 | 33848 | 0 | 84167 | 98000 | -13,833 | -12,956 | 26393 | | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 32,900 | | | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 32,900 | | 33848 | 0 | 84167 | 98000 | 13,833- | 12,956- | 26393 | | |
| 30 | STERLING CITY ISD | 1.000000 | 32,900 | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 32,900 | | | | | | | | | | |
| | | | | \$/BBLRESV: 10.72 | | EQUIP VAL: | | 6,506 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | | 15,779 | |
| | | | | WI PAYOUT: .0 | | GAS VAL: | | 0 | | GAS VAL: | | 10,614 | |
| | | | | RI PAYOUT: .9 | | PRD VAL: | | 0 | | PRD VAL: | | 0 | |
| | | | | | | | | ===== | | ===== | | | |
| | | | | 8/8 VALUE: | | 32,900 | WI TOTAL: | | 6,510 | RI TOTAL: | | 26,390 | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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: 99/41 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: 2.8 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 58.0 D B: 1.500 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: 77,830
LAST YR RI VAL: 142,360
LAST YR 8/8 VAL: 220,190

LAST YR OIL PROD: 988
LAST YR GAS PROD: 23,363

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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:
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 | 25670 | 0 | 94894 | 108000 | -13,106 | -12,275 | 22317 | |
| 00 | STERLING COUNTY APPR | 1.000000 | 39,050 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 39,050 | | 25670 | 0 | 94894 | 108000 | 13,106- | 12,275- | 22317 | |
| 30 | STERLING CITY ISD | 1.000000 | 39,050 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 39,050 | | | | | | | | | |
| | | | | | \$/BBLRESV: | 9.01 | EQUIP VAL: | | 16,730 | | | |

\$/BBLRESV: 9.01 EQUIP VAL: 16,730
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 16,280
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 6,037
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 39,050 WI TOTAL: 16,730 RI TOTAL: 22,320

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 108,000 | | | |
| 1 | | | |
| 10.0 | 1 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.6 D B: .001 De/Dt: 10.0 / 10.0
GAS: 41.0 D B: .001 De/Dt: 10.0 / 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: 35,600
LAST YR RI VAL: 56,120
LAST YR 8/8 VAL: 91,720

LAST YR OIL PROD: 1,097
LAST YR GAS PROD: 11,361

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.0 / 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: 13,660
LAST YR RI VAL:
LAST YR 8/8 VAL: 13,660

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: 2/13/2024 MNRLTSTU

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 | 588 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 32773 |
| ALT JOB#: | UNIT.....: | 2 | 492 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 27930 |
| ALT LSE#: | EOR.....: | 3 | 428 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 24745 |
| ALT RRC#: | GRAPH.....: | 4 | 381 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 22439 |
| | | 5 | 343 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 20575 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 2,232 | 0 | 0 | | | | 128,462 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

| | | | | | | | | | | |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 56,370 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 56,370 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 56,370 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 56,370 | 1 | 0 | 32773 | 20000 | 12,773 | 11,963 | 7707 |
| | | | | 2 | 0 | 27930 | 20000 | 7,930 | 6,515 | 5813 |
| | | | | 3 | 0 | 24745 | 20000 | 4,745 | 3,420 | 4557 |
| | | | | 4 | 0 | 22439 | 20000 | 2,439 | 1,542 | 3658 |
| | | | | 5 | 0 | 20575 | 20000 | 575 | 319 | 2968 |
| | | | | | | | | | | |
| | | | | 0 | 0 | 128462 | 100000 | 28,462 | 23,759 | 24703 |

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 13.31 | EQUIP VAL: | 7,914 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 23,759 | RI OIL VAL: | 24,703 |
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS *** 8/8 VALUE: 56,370 WI TOTAL: 31,670 RI TOTAL: 24,700

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 20,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: 1.500 De/Dt: 18.0 / 10.0
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: 64,110
LAST YR RI VAL: 42,260
LAST YR 8/8 VAL: 106,370

LAST YR OIL PROD: 542
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

```
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 | 929 | 19,925 | 0 | 70.96 | 3.26 | 3.26 | .00 | 52892 |
| ALT JOB#: | UNIT.....: | 3 | 836 | 17,933 | 0 | 72.27 | 3.26 | 3.26 | .00 | 48476 |
| ALT LSE#: | EOR.....: | ===== | | ===== | ===== | | | | | |
| ALT RRC#: | GRAPH.....: | | 2,798 | 59,997 | 0 | | | | | 159,112 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 118,340 | -- | ---- | ---- | ---- | ---- | ---- | ---- | ---- |
| 01 | STERLING COUNTY | 1.000000 | 118,340 | 1 | 57908 | 0 | 115652 | 94500 | 21,152 | 19,811 | 26801 |
| 30 | STERLING CITY ISD | 1.000000 | 118,340 | 2 | 52117 | 0 | 105009 | 94500 | 10,509 | 8,634 | 21535 |
| 50 | STERLING CO U/G WTR | 1.000000 | 118,340 | 3 | 46906 | 0 | 95382 | 94500 | 882 | 636 | 17311 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 156931 | 0 | 316043 | 283500 | 32,543 | 29,081 | 65647 |

| | | | | | |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.52 | EQUIP VAL: | 23,605 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 14,641 | RI OIL VAL: | 33,050 |
| WI PAYOUT: | .0 | GAS VAL: | 14,440 | GAS VAL: | 32,597 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 118.340 | WI TOTAL: | 52.690 | RI TOTAL: | 65.655 |

*** PARAMETERS ***

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

| | | | |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 76.66 | GAS WI GR PRICE: | 3.56 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 3.56 |
| 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 |
| ----- | ----- | ----- | ----- |
| 94,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | |
|------|------|---|----|-------|--------|-------------|
| OIL: | 3.0 | D | B: | .001 | De/Dt: | 10.0 / 10.0 |
| GAS: | 64.0 | D | B: | 1.300 | 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 EO VALUE (RCNLD):

```

| | | |
|---------|----------|---------|
| LAST YR | WI VAL: | 130,640 |
| LAST YR | RI VAL: | 127,430 |
| LAST YR | 8/8 VAL: | 258,070 |

LAST YR OIL PROD: 913
LAST YR GAS PROD: 21,631

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | 790 | 6,647 | 0 | 69.67 | 2.31 | 2.31 | 41279 |
| | | | | 2 | 711 | 6,115 | 0 | 70.96 | 2.30 | 2.30 | 37839 |
| | | | | 3 | 640 | 5,626 | 0 | 72.27 | 2.30 | 2.30 | 34690 |
| | | | | 4 | 576 | 5,176 | 0 | 73.62 | 2.29 | 2.29 | 31804 |
| | | | | 5 | 518 | 4,761 | 0 | 74.98 | 2.29 | 2.29 | 29130 |
| | | | | 6 | 466 | 4,380 | 0 | 76.37 | 2.28 | 2.28 | 26691 |
| | | | | 7 | 419 | 4,029 | 0 | 76.37 | 2.28 | 2.28 | 23999 |
| | | | | 8 | 377 | 3,706 | 0 | 76.37 | 2.28 | 2.28 | 21594 |
| 00 | STERLING COUNTY APPR | 1.000000 | 193,880 | 9 | 339 | 3,408 | 0 | 76.37 | 2.28 | 2.28 | 19417 |
| 01 | STERLING COUNTY | 1.000000 | 193,880 | 10 | 305 | 3,135 | 0 | 76.37 | 2.28 | 2.28 | 17470 |
| 30 | STERLING CITY ISD | 1.000000 | 193,880 | 11 | 275 | 2,884 | 0 | 76.37 | 2.28 | 2.28 | 15751 |
| 50 | STERLING CO U/G WTR | 1.000000 | 193,880 | ===== | ===== | ===== | | | | | ===== |
| | | | | | 5,416 | 49,867 | 0 | | | | 299,664 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 11516 | 0 | 52795 | 32,795 | 30,715 | 16555 |
| | | | | 2 | 10548 | 0 | 48387 | 28,387 | 23,322 | 13427 |
| | | | | 3 | 9705 | 0 | 44395 | 24,395 | 17,581 | 10902 |
| | | | | 4 | 8890 | 0 | 40694 | 20,694 | 13,082 | 8844 |
| | | | | 5 | 8177 | 0 | 37307 | 17,307 | 9,598 | 7175 |
| | | | | 6 | 7490 | 0 | 34181 | 14,181 | 6,898 | 5818 |
| | | | | 7 | 6890 | 0 | 30889 | 10,889 | 4,646 | 4653 |
| | | | | 8 | 6337 | 0 | 27931 | 7,931 | 2,969 | 3723 |
| | | | | 9 | 5828 | 0 | 25245 | 5,245 | 1,722 | 2978 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 10 | 5361 | 0 | 22831 | 2,831 | 815 | 2383 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 4932 | 0 | 20683 | 683 | 172 | 1911 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

| | | | | | | | | | | |
|---------------------------|-----------------------|-----------|------------|-------------------|---------|-------------|---------|-------------|---------|-------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.52 | | | 85674 | 0 | 385338 | 220000 | 165,338 | 111,520 | 78369 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.52 | | | | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | \$/BBLRESV: 21.35 | | EQUIP VAL: | 3,994 | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | \$/BBLPROD: 0 | | WI OIL VAL: | 86,725 | RI OIL VAL: | 60,945 | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | WI PAYOUT: 4.5 | | GAS VAL: | 24,795 | GAS VAL: | 17,424 | |
| | | | | RI PAYOUT: 5.3 | | PRD VAL: | 0 | PRD VAL: | 0 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | | | | |
| 20,000 | | | | 8/8 VALUE: | 193,880 | WI TOTAL: | 115,510 | RI TOTAL: | 78,370 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.300 De/Dt: 10.0 / 10.0
GAS: 19.0 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: 153,540
LAST YR RI VAL: 98,160
LAST YR 8/8 VAL: 251,700

LAST YR OIL PROD: 655
LAST YR GAS PROD: 5,576

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 STERLING COUNTY APPR 1.000000 93,900
01 STERLING COUNTY 1.000000 93,900
30 STERLING CITY ISD 1.000000 93,900
50 STERLING CO U/G WTR 1.000000 93,900

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI | OIL |
|-------|----------------------|----------|---------|---------|---------|---------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | | | | | | | | | | | | | |
| 1 | | 860 | | 0 | | 0 | 69.67 | 2.74 | | 2.74 | | .00 | | | 52427 |
| 2 | | 773 | | 0 | | 0 | 70.96 | 2.74 | | 2.74 | | .00 | | | 47996 |
| 3 | | 696 | | 0 | | 0 | 72.27 | 2.73 | | 2.73 | | .00 | | | 44012 |
| 4 | | 625 | | 0 | | 0 | 73.62 | 2.73 | | 2.73 | | .00 | | | 40261 |
| 5 | | 562 | | 0 | | 0 | 74.98 | 2.72 | | 2.72 | | .00 | | | 36871 |
| 6 | | 505 | | 0 | | 0 | 76.37 | 2.72 | | 2.72 | | .00 | | | 33746 |
| 7 | | 454 | | 0 | | 0 | 76.37 | 2.72 | | 2.72 | | .00 | | | 30338 |
| ===== | | | | | | | | | | | | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 93,900 | 4,475 | 0 | 0 | | | | | | | | | 285,651 |
| 01 | STERLING COUNTY | 1.000000 | 93,900 | | | | | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 93,900 | | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 93,900 | | | | | | | | | | | | |
| 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 | 0 | 0 | 52427 | 29500 | 22,927 | 21,473 | 7046 | | | | | | | | |
| 2 | 0 | 0 | 47996 | 29500 | 18,496 | 15,196 | 5708 | | | | | | | | |
| 3 | 0 | 0 | 44012 | 29500 | 14,512 | 10,458 | 4632 | | | | | | | | |
| 4 | 0 | 0 | 40261 | 29500 | 10,761 | 6,803 | 3750 | | | | | | | | |
| 5 | 0 | 0 | 36871 | 29500 | 7,371 | 4,087 | 3039 | | | | | | | | |
| 6 | 0 | 0 | 33746 | 29500 | 4,246 | 2,065 | 2462 | | | | | | | | |
| 7 | 0 | 0 | 30338 | 29500 | 838 | 358 | 1958 | | | | | | | | |
| ===== | | | | | | | | | | | | | | | |
| | 0 | 0 | 285651 | 206500 | 79,151 | 60,440 | 28595 | | | | | | | | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: 15.44 EQUIP VAL: 4,855
\$ / BBL PROD: 0 WI OIL VAL: 60,440 RI OIL VAL: 28,595
WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 93,900 WI TOTAL: 65,300 RI TOTAL: 28,600

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

29,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 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: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,500
LAST YR RI VAL: 30,840
LAST YR 8/8 VAL: 104,340

LAST YR OIL PROD: 901
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | 8/8 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 | 240,920 | 1 | 0 | 14,186 | 0 | 69.11 | 6.26 | 6.26 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 240,920 | 2 | 0 | 12,767 | 0 | 70.40 | 6.25 | 6.25 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 240,920 | 3 | 0 | 11,490 | 0 | 71.70 | 6.24 | 6.24 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 240,920 | 4 | 0 | 10,341 | 0 | 73.03 | 6.23 | 6.23 | .00 | 0 |
| | | | | 5 | 0 | 9,307 | 0 | 74.38 | 6.22 | 6.22 | .00 | 0 |
| | | | | 6 | 0 | 8,376 | 0 | 75.77 | 6.20 | 6.20 | .00 | 0 |
| | | | | 7 | 0 | 7,538 | 0 | 75.77 | 6.20 | 6.20 | .00 | 0 |
| | | | | 8 | 0 | 6,784 | 0 | 75.77 | 6.20 | 6.20 | .00 | 0 |
| | | | | 9 | 0 | 6,106 | 0 | 75.77 | 6.20 | 6.20 | .00 | 0 |
| | | | | 10 | 0 | 5,495 | 0 | 75.77 | 6.20 | 6.20 | .00 | 0 |
| | | | | 11 | 0 | 4,946 | 0 | 75.77 | 6.20 | 6.20 | .00 | 0 |
| | | | | 12 | 0 | 4,451 | 0 | 75.77 | 6.20 | 6.20 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 101,787 | 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 | 77704 | 0 | 77704 | 24000 | 53,704 | 50,520 | 10489 |
| 2 | 69820 | 0 | 69820 | 23760 | 46,060 | 38,345 | 8415 |
| 3 | 62735 | 0 | 62735 | 23522 | 39,213 | 28,889 | 6751 |
| 4 | 56371 | 0 | 56371 | 23286 | 33,085 | 21,570 | 5416 |
| 5 | 50653 | 0 | 50653 | 23054 | 27,599 | 15,923 | 4345 |
| 6 | 45440 | 0 | 45440 | 22823 | 22,617 | 11,548 | 3480 |
| 7 | 40894 | 0 | 40894 | 22823 | 18,071 | 8,165 | 2797 |
| 8 | 36803 | 0 | 36803 | 22823 | 13,980 | 5,590 | 2247 |
| 9 | 33125 | 0 | 33125 | 22823 | 10,302 | 3,645 | 1806 |
| 10 | 29810 | 0 | 29810 | 22823 | 6,987 | 2,188 | 1451 |
| 11 | 26832 | 0 | 26832 | 22823 | 4,009 | 1,111 | 1166 |
| 12 | 24147 | 0 | 24147 | 22823 | 1,324 | 325 | 937 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 554334 | 0 | 554334 | 277383 | 276,951 | 187,819 | 49300 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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 | WI PAYOUT: | 4.7 | GAS VAL: | 187,819 | GAS VAL: | 49,300 |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.6 | PRD VAL: | 0 | PRD VAL: | 0 |
| 24,000 | | | | | | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 240,920 | WI TOTAL: | 191,620 | RI TOTAL: | 49,300 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 41.0 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: 384,510
LAST YR RI VAL: 87,480
LAST YR 8/8 VAL: 471,990

LAST YR OIL PROD:
LAST YR GAS PROD: 12,440

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: 76.66 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:
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: 2/09/2024 MNRLTSTU

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 |
| WI GAS | WI PRD | WI 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: 76.66 GAS WI GR PRICE: 3.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

61,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0
GAS: 38.0 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: 42
LAST YR GAS PROD: 10,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

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
--- -----

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: 76.66 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

28,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.500 De/Dt: 10.0 / 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: 11,210
LAST YR RI VAL: 13,980
LAST YR 8/8 VAL: 25,190

LAST YR OIL PROD: 298
LAST YR GAS PROD: 1,498

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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 ANNUAL 8/8 ANNUAL 8/8 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: 76.66 GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .4 D B: .001 De/Dt: 8.0 / 8.0
GAS: 1.0 D B: .001 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: 230
LAST YR GAS PROD: 1,446

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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 \$/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: 76.66 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

46,500

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: 4/30/2024 MNRLTSTU

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.....:

| 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 | 57,360 | 1 | 0 | 0 | 149613 | 138324 | 11,289 | 10,573 | 40277 |
| 01 | STERLING COUNTY | 1.000000 | 57,360 | | 0 | 0 | 149613 | 138324 | 11,289 | 10,573 | 40277 |
| 30 | STERLING CITY ISD | 1.000000 | 57,360 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 57,360 | | | | | | | | |
| | | | | | \$/BBLRESV: | 4.92 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 10,573 | RI OIL VAL: | 40,277 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 0 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | | 8/8 VALUE: | 57,360 | WI TOTAL: | | 17,080 | RI TOTAL: | 40,280 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

138,324

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 9.4 D B: 1.000 De/Dt: 34.0 / 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: 2,429
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/30/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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 | 4,420 | 0 | 69.67 | 2.74 | 2.74 | .00 | 226814 |
| ALT RRC#: | GRAPH.....: | 2 | 3,978 | 0 | 70.96 | 2.74 | 2.74 | .00 | 207912 |
| | | 3 | 3,580 | 0 | 72.27 | 2.73 | 2.73 | .00 | 190565 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | | 11,978 | 0 | | | | | 625,291 |

| | | | | | | | | | | |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 272,460 | --- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 272,460 | 1 | 0 | 0 | 226814 | 178500 | 48,314 | 45,250 |
| 30 | STERLING CITY ISD | 1.000000 | 272,460 | 2 | 0 | 0 | 207912 | 178500 | 29,412 | 24,164 |
| 50 | STERLING CO U/G WTR | 1.000000 | 272,460 | 3 | 0 | 0 | 190565 | 178500 | 12,065 | 8,695 |

| | | | | | | | |
|------------------|-------|--------------------|-----------|---------------------|-----------|---------|-------|
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | 0 | 625291 | 535500 | 89,791 | 78,109 | 188446 | |
| \$/BBLRESV: 8.85 | | EQUIP VAL: 5,901 | | | | | |
| \$/BBLPROD: 0 | | WI OIL VAL: 78,109 | | RI OIL VAL: 188,446 | | | |
| WI PAYOUT: 2.5 | | GAS VAL: 0 | | GAS VAL: 0 | | | |
| RI PAYOUT: 2.5 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | ===== | | ===== | | | |
| 8/8 VALUE: | | 272,460 | WI TOTAL: | 84,010 | RI TOTAL: | 188,450 | |

*** PARAMETERS ***

| | | |
|---|------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99 | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99 | | |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 178,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | 12.8 D | B: 1.400 | De/Dt: 10.0 / 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: 388,000
LAST YR RI VAL: 454,100
LAST YR 8/8 VAL: 842,100

LAST YR OIL PROD: 5,243
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/30/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 63,200 |
| 01 | STERLING COUNTY | 1.000000 | 63,200 |
| 30 | STERLING CITY ISD | 1.000000 | 63,200 |
| 50 | STERLING CO U/G WTR | 1.000000 | 63,200 |

| 8/8 ANNUAL | | | 8/8 ANNUAL | | 8/8 ANNUAL | | OIL | WIGAS | RIGAS | PRD | WI OIL | |
|------------|---------|--------|------------|--------|------------|--------|-----------|--------|---------|--------|-----------|-----------|
| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| 1 | | 825 | | 0 | | 0 | 69.67 | 2.74 | 2.74 | .00 | 43108 | |
| 2 | | 743 | | 0 | | 0 | 70.96 | 2.74 | 2.74 | .00 | 39542 | |
| 3 | | 669 | | 0 | | 0 | 72.27 | 2.73 | 2.73 | .00 | 36261 | |
| 4 | | 602 | | 0 | | 0 | 73.62 | 2.73 | 2.73 | .00 | 33239 | |
| ===== | | | ===== | | ===== | | | | | | ===== | |
| | | 2,839 | | 0 | | 0 | | | | | 152,150 | |
| YR | WI GAS | | WI PRD | | WI GROSS | | OPERATING | | WI NET | | PV WI NET | PV RI NET |
| | REVENUE | | REVENUE | | REVENUE | | EXPENSES | | REVENUE | | REVENUE | REVENUE |
| 1 | | 0 | | 0 | | 43108 | | 33124 | | 9,984 | 9,351 | 13517 |
| 2 | | 0 | | 0 | | 39542 | | 33124 | | 6,418 | 5,273 | 10973 |
| 3 | | 0 | | 0 | | 36261 | | 33124 | | 3,137 | 2,261 | 8905 |
| 4 | | 0 | | 0 | | 33239 | | 33124 | | 115 | 73 | 7224 |
| ===== | | | ===== | | ===== | | ===== | | ===== | | ===== | ===== |
| | | 0 | | 0 | | 152150 | | 132496 | | 19,654 | 16,958 | 40619 |

\$/BBLRESV: 7.96 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 16,958 RI OIL VAL: 40,619
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 63,200 WI TOTAL: 22,580 RI TOTAL: 40,620

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

33,124

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: .500 De/Dt: 10.0 / 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: 57,510
LAST YR RI VAL: 58,920
LAST YR 8/8 VAL: 116,430

LAST YR OIL PROD: 928
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/30/2024 MNRLTSTU

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.....:

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

83,724

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 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: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,120
LAST YR RI VAL: 6,090
LAST YR 8/8 VAL: 13,210

LAST YR OIL PROD: 301
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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 \$/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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 30.0 / 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: 608
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | 8/8 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 | 35,330 | 1 | 791 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 41793 |
| 01 | STERLING COUNTY | 1.000000 | 35,330 | 2 | 712 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 38315 |
| 30 | STERLING CITY ISD | 1.000000 | 35,330 | | ===== | ===== | ===== | | | | | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 35,330 | | 1,503 | 0 | 0 | | | | | 80,108 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 5.66 | EQUIP VAL: | 6,196 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 6,448 | RI OIL VAL: | 22,690 |
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 35,330 | WI TOTAL: | 12,640 | RI TOTAL: | 22,690 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

36,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: 1.100 De/Dt: 10.0 / 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: 9,620
LAST YR RI VAL: 13,130
LAST YR 8/8 VAL: 22,750

LAST YR OIL PROD: 760
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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

00 STERLING COUNTY APPR 1.000000 147,850

01 STERLING COUNTY 1.000000 147,850

30 STERLING CITY ISD 1.000000 147,850

50 STERLING CO U/G WTR 1.000000 147,850

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|----------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 1 | 1,114 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 57165 |
| 2 | 983 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 51377 |
| 3 | 882 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 46949 |
| 4 | 794 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 43054 |
| 5 | 715 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 39487 |
| 6 | 644 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 36225 |
| 7 | 580 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 32625 |
| ===== | | | | | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 147,850 | 5,712 | 0 | 0 | | 306,882 |
| 01 | STERLING COUNTY | 1.000000 | 147,850 | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 147,850 | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 147,850 | | | | | |
| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| 1 | 0 | 0 | 57165 | 31500 | 25,665 | 24,038 | 19235 | |
| 2 | 0 | 0 | 51377 | 31500 | 19,877 | 16,330 | 15299 | |
| 3 | 0 | 0 | 46949 | 31500 | 15,449 | 11,134 | 12372 | |
| 4 | 0 | 0 | 43054 | 31500 | 11,554 | 7,304 | 10040 | |
| 5 | 0 | 0 | 39487 | 31500 | 7,987 | 4,429 | 8149 | |
| 6 | 0 | 0 | 36225 | 31500 | 4,725 | 2,298 | 6616 | |
| 7 | 0 | 0 | 32625 | 31500 | 1,125 | 480 | 5273 | |
| ===== | | | | | | | | |
| | 0 | 0 | 306882 | 220500 | 86,382 | 66,013 | 76984 | |

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 1.500 De/Dt: 13.0 / 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: 24,060
LAST YR RI VAL: 28,850
LAST YR 8/8 VAL: 52,910

LAST YR OIL PROD: 803
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

| | | | |
|--------------------|--------------------------------|---------------------------|-------------|
| 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: | 2 | 4,981 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 265905 |
| ALT JOB#: | UNIT.....: | 3 | 4,483 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 243738 |
| ALT LSE#: | EUR.....: | 4 | 4,035 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 223479 |
| ALT RRC#: | GRAPH.....: | 5 | 3,632 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 204875 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|--------|-------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 2,942 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 169029 |
| --- | ----- | ----- | ----- | ===== | ===== | ===== | | | | | | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 742,750 | | 28,876 | 0 | 0 | | | | | 1,584,899 |

| | | | | | | | | | | | |
|----|---------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 30 | STERLING CITY ISD | 1.000000 | 742,750 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 50 | STERLING CO U/G WTR | 1.000000 | 742,750 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 0 | 0 | 290056 | 156500 | 133,556 | 125,087 | 89837 |
| | | | | 2 | 0 | 0 | 265905 | 156500 | 109,405 | 89,884 | 72882 |
| | | | | 3 | 0 | 0 | 243738 | 156500 | 87,238 | 62,870 | 59120 |
| | | | | 4 | 0 | 0 | 223479 | 156500 | 66,979 | 42,342 | 47971 |
| | | | | 5 | 0 | 0 | 204875 | 156500 | 48,375 | 26,825 | 38918 |
| | | | | 6 | 0 | 0 | 187817 | 156500 | 31,317 | 15,234 | 31573 |
| | | | | 7 | 0 | 0 | 169029 | 156500 | 12,529 | 5,346 | 25146 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 0 | 1584899 | 1095500 | 489,399 | 367,588 | 365447 |

*** PARAMETERS ***

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

| | | | | | |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 16.92 | EQUIP VAL: | 9,710 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 367,588 | RI OIL VAL: | 365,447 |
| WI PAYOUT: | 3.7 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | 4.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 742.750 | WI TOTAL: | 377.300 | RI TOTAL: | 365.450 |

| | | | |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 76.66 | GAS WI GR PRICE: | 2.99 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 2.99 |
| TYPE..(USNQLHCT): | U | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 156,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | |
|------|------|---|----|------|--------|-------------|
| OIL: | 16.0 | D | B: | .500 | De/Dt: | 10.0 / 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 EO VALUE (RCNLD):

```

| | | |
|---------|----------|---------|
| LAST YR | WI VAL: | 95,880 |
| LAST YR | RI VAL: | 130,180 |
| LAST YR | 8/8 VAL: | 226,060 |

LAST YR OIL PROD: 5,627
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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 | 2,140 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 114562 |
| ALT JOB#: | UNIT.....: | 2 | 1,926 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 105015 |
| ALT LSE#: | EOR.....: | 3 | 1,733 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 96236 |
| ALT RRC#: | GRAPH.....: | 4 | 1,560 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 88247 |
| | | 5 | 1,404 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 80890 |
| | | 6 | 1,264 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 74174 |
| | | 7 | 1,138 | 0 | 0 | 76.37 | 2.72 | 2.72 | .00 | 66780 |

| | | | | | | | | | | |
|-----|----------------------|----------|-----------|--------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 11,165 | 0 | 0 | | | | 625,904 |
| 00 | STERLING COUNTY APPR | 1.000000 | 267,520 | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 267,520 | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 267,520 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 267,520 | | | | | | | |

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|--------|-------------|-------------|-----------|----------------|
| 1 | 0 | 0 | 114562 | 65000 | 49,562 | 46,419 | 32485 | |
| 2 | 0 | 0 | 105015 | 65000 | 40,015 | 32,875 | 26352 | |
| 3 | 0 | 0 | 96236 | 65000 | 31,236 | 22,511 | 21371 | |
| 4 | 0 | 0 | 88247 | 65000 | 23,247 | 14,696 | 17342 | |
| 5 | 0 | 0 | 80890 | 65000 | 15,890 | 8,811 | 14067 | |
| 6 | 0 | 0 | 74174 | 65000 | 9,174 | 4,463 | 11416 | |
| 7 | 0 | 0 | 66780 | 65000 | 1,780 | 760 | 9095 | |
| 0 | 0 | 0 | 625904 | 455000 | 170,904 | 130,535 | 132128 | |

*** PARAMETERS ***

| | | | | | | |
|-------------|------------|-------------|----------------|------------------|---------------------|---------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | WI PAYOUT: 3.6 | EQUIP VAL: 4,855 | WI OIL VAL: 130,535 | RI OIL VAL: 132,128 |
| YRS FLAT: | FMVF: | 8/8 RES: | RI PAYOUT: 4.4 | GAS VAL: 0 | GAS VAL: 0 | PRD VAL: 0 |
| 8/8 VALUE: | 267,520 | WI TOTAL: | 135,390 | RI TOTAL: | 132,130 | |

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 65,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.2 D B: 1.100 De/Dt: 10.0 / 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: 87,680
LAST YR RI VAL: 109,760
LAST YR 8/8 VAL: 197,440

LAST YR OIL PROD: 2,008
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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:
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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 42.0 / 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: 800
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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:
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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 11.5 / 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: 50,960
LAST YR RI VAL: 41,860
LAST YR 8/8 VAL: 92,820

LAST YR OIL PROD: 317
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/30/2024 MNRLTSTU

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:
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 | 116,900 | 1 | 2,765 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 149776 |
| 01 | STERLING COUNTY | 1.000000 | 116,900 | 2 | 2,143 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 118232 |
| 30 | STERLING CITY ISD | 1.000000 | 116,900 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 116,900 | | | | | | | | | |

\$/BBLRESV: 11.06 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 42,217 RI OIL VAL: 68,489
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 116,900 WI TOTAL: 48,410 RI TOTAL: 68,490

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
111,024

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 8.8 D B: 1.000 De/Dt: 25.0 / 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: 66,430
LAST YR RI VAL: 80,090
LAST YR 8/8 VAL: 146,520

LAST YR OIL PROD: 3,371
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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

WI GAS WI PRD WI GROSS OPERATING 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

29,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 M B: 1.400 De/Dt: 13.0 / 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: 166
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

LEASE#, NAME.....: 370002 - ATECA 72 FULL WI DECIMAL = .757698 #WELLS: 2
RRC#, WELL#.....: 39682 - RRC DIST.: 08 FULL RI DECIMAL = .242302 DEPTH: 8105
OPERATOR#, AGENT#: 100152 - 574

OPERATOR NAME....: NEW HEIGHT ENERGY, L
OIL FIELD#.....: 91312700
OIL FIELD NAME...: TRIPLE C (MISS.)

| | | | | | | | | | | |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,440 | 0 | 0 | 69.67 | 2.74 | 2.74 | .00 | 76016 |
| ALT JOB#: | UNIT.....: | 2 | 1,290 | 0 | 0 | 70.96 | 2.74 | 2.74 | .00 | 69358 |
| ALT LSE#: | EOR.....: | 3 | 1,161 | 0 | 0 | 72.27 | 2.73 | 2.73 | .00 | 63575 |
| ALT RRC#: | GRAPH.....: | 4 | 1,045 | 0 | 0 | 73.62 | 2.73 | 2.73 | .00 | 58292 |
| | | 5 | 941 | 0 | 0 | 74.98 | 2.72 | 2.72 | .00 | 53460 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 5,877 | 0 | 0 | | | | 320,701 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

| | | | | | | | | | | |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 142,730 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 142,730 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 142,730 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 142,730 | 1 | 0 | 0 | 76016 | 49500 | 26,516 | 24,835 |
| | | | | 2 | 0 | 0 | 69358 | 49500 | 19,858 | 16,315 |
| | | | | 3 | 0 | 0 | 63575 | 49500 | 14,075 | 10,143 |
| | | | | 4 | 0 | 0 | 58292 | 49500 | 8,792 | 5,558 |
| | | | | 5 | 0 | 0 | 53460 | 49500 | 3,960 | 2,196 |
| | | | | | | | | | | |
| | | | | 0 | 0 | 320701 | 247500 | 73,201 | 59,047 | 78328 |

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 13.26 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 59,047 | RI OIL VAL: | 78,328 |
| WI PAYOUT: | 3.4 | GAS VAL: | 0 | GAS VAL: | 0 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS *** 8/8 VALUE: 142,730 WI TOTAL: 64,400 RI TOTAL: 78,330

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 49,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.2 D B: 1.000 De/Dt: 11.0 / 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: 44,860
LAST YR RI VAL: 57,550
LAST YR 8/8 VAL: 102,410

LAST YR OIL PROD: 1,469
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 31,000 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|---|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 12.6 / 10.0 |
| GAS: | D | B: 1.000 | De/Dt: 12.5 / 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: 11,150
LAST YR RI VAL: 9,150
LAST YR 8/8 VAL: 20,300

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: 4/30/2024 MNRLTSTU

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:
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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

42,724

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: .001 De/Dt: 10.0 / 10.0
GAS: 34.0 D B: .001 De/Dt: 10.0 / 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: 43,220
LAST YR RI VAL: 43,240
LAST YR 8/8 VAL: 86,460

LAST YR OIL PROD: 363
LAST YR GAS PROD: 10,963

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

36,000

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 86
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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 1,355,060
01 STERLING COUNTY 1.000000 1,355,060
30 STERLING CITY ISD 1.000000 1,355,060
50 STERLING CO U/G WTR 1.000000 1,355,060

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 10,859 18,460 0 69.67 2.49 2.49 .00 567410
2 9,773 16,410 0 70.96 2.49 2.49 .00 520119
3 8,796 14,769 0 72.27 2.49 2.49 .00 476765
4 7,916 13,292 0 73.62 2.48 2.48 .00 437082
5 7,124 11,963 0 74.98 2.48 2.48 .00 400618
6 6,412 10,767 0 76.37 2.47 2.47 .00 367263
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 34474 0 601884 353500 248,384 232,634 188735
2 30646 0 550765 353500 197,265 162,067 152837
3 27581 0 504346 353500 150,846 108,710 123854
4 24723 0 461805 353500 108,305 68,468 100361
5 22251 0 422869 353500 69,369 38,467 81326
6 19946 0 387209 353500 33,709 16,397 65902
=====

159621 0 2928878 2121000 807,878 626,743 713015
\$/BBLRESV: 15.53 EQUIP VAL: 15,293
\$/BBLPROD: 0 WI OIL VAL: 592,586 RI OIL VAL: 674,156
WI PAYOUT: 3.4 GAS VAL: 34,157 GAS VAL: 38,859
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,355,060 WI TOTAL: 642,040 RI TOTAL: 713,020
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 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

353,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 31.4 D B: 1.400 De/Dt: 10.0 / 10.0
GAS: 54.0 D B: 1.400 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: 1,135,820
LAST YR RI VAL: 1,027,060
LAST YR 8/8 VAL: 2,162,880

LAST YR OIL PROD: 9,908
LAST YR GAS PROD: 22,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/09/2024 MNRLTSTU

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 | 230 | 8,276 | 0 | 76.37 | 2.63 | 2.63 | .00 | 15103 |
|-----|----------------------|----------|-----------|-------|---|---------|---|-------|------|------|--------------------|---------|
| --- | ----- | ----- | ----- | 8 | 207 <td>7,614</td> <td>0<td>76.37</td><td>2.63</td><td>2.63</td><td>.00<td>13592</td></td></td> | 7,614 | 0 <td>76.37</td> <td>2.63</td> <td>2.63</td> <td>.00<td>13592</td></td> | 76.37 | 2.63 | 2.63 | .00 <td>13592</td> | 13592 |
| 00 | STERLING COUNTY APPR | 1.000000 | 212,930 | 9 | 186 | 7,005 | 0 | 76.37 | 2.63 | 2.63 | .00 | 12213 |
| 01 | STERLING COUNTY | 1.000000 | 212,930 | 10 | 167 | 6,445 | 0 | 76.37 | 2.63 | 2.63 | .00 | 10966 |
| 30 | STERLING CITY ISD | 1.000000 | 212,930 | 11 | 150 | 5,929 | 0 | 76.37 | 2.63 | 2.63 | .00 | 9850 |
| 50 | STERLING CO U/G WTR | 1.000000 | 212,930 | 12 | 135 | 5,455 | 0 | 76.37 | 2.63 | 2.63 | .00 | 8865 |
| | | | | 13 | 122 | 5,017 | 0 | 76.37 | 2.63 | 2.63 | .00 | 8011 |
| | | | | 14 | 110 | 4,616 | 0 | 76.37 | 2.63 | 2.63 | .00 | 7223 |
| | | | | 15 | 99 | 4,247 | 0 | 76.37 | 2.63 | 2.63 | .00 | 6501 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 3,516 | 121,769 | 0 | | | | | 223,813 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 31221 | 0 | 60514 | 15500 | 45,014 | 42,159 | 9281 |
| | | | | 2 | 28616 | 0 | 53631 | 15500 | 38,131 | 31,327 | 7280 |
| | | | | 3 | 26324 | 0 | 48383 | 15500 | 32,883 | 23,698 | 5812 |
| *** PARAMETERS *** | | | | 4 | 24125 | 0 | 44128 | 15500 | 28,628 | 18,098 | 4690 |
| | | | | 5 | 22195 | 0 | 40504 | 15500 | 25,004 | 13,866 | 3810 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 6 | 20343 | 0 | 37153 | 15500 | 21,653 | 10,533 | 3094 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 18715 | 0 | 33818 | 15500 | 18,318 | 7,816 | 2491 |
| | | | | 8 | 17218 | 0 | 30810 | 15500 | 15,310 | 5,730 | 2008 |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.90 | | | 9 | 15840 | 0 | 28053 | 15500 | 12,553 | 4,121 | 1619 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.90 | | | 10 | 14574 | 0 | 25540 | 15500 | 10,040 | 2,891 | 1304 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 11 | 13407 | 0 | 23257 | 15500 | 7,757 | 1,960 | 1051 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 12335 | 0 | 21200 | 15500 | 5,700 | 1,263 | 847 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 11345 | 0 | 19356 | 15500 | 3,856 | 750 | 685 |
| | | | | 14 | 10438 | 0 | 17661 | 15500 | 2,161 | 369 | 553 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 9604 | 0 | 16105 | 15500 | 605 | 91 | 446 |
| ----- | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 15,500 | | | | | 276300 | 0 | 500113 | 232500 | 267,613 | 164,672 | 44971 |

\$/BBLRESV: 24.38 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 73,695 RI OIL VAL: 20,126
WI PAYOUT: 4.9 GAS VAL: 90,977 GAS VAL: 24,845
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 212,930 WI TOTAL: 167,960 RI TOTAL: 44,970

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.500 De/Dt: 18.0 / 10.0
GAS: 39.0 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: 261,710
LAST YR RI VAL: 65,340
LAST YR 8/8 VAL: 327,050

LAST YR OIL PROD: 489
LAST YR GAS PROD: 12,869

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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 | 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 | 14,940 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 14,940 | 1 | 14414 | 0 | 14414 | 11500 | 2,914 | 2,729 | 1937 |
| 30 | STERLING CITY ISD | 1.000000 | 14,940 | 2 | 12972 | 0 | 12972 | 11385 | 1,587 | 1,304 | 1543 |
| 50 | STERLING CO U/G WTR | 1.000000 | 14,940 | 3 | 11676 | 0 | 11676 | 11271 | 405 | 292 | 1229 |

39062 0 39062 34156 4,906 4,325 4709
\$/BBLRESV: .00 EQUIP VAL: 5,901
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 4,325 GAS VAL: 4,709
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

| | | | | | |
|------------|--------|-----------|--------|-----------|-------|
| 8/8 VALUE: | 14,940 | WI TOTAL: | 10,230 | RI TOTAL: | 4,710 |
|------------|--------|-----------|--------|-----------|-------|

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.500 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: 28,440
LAST YR RI VAL: 11,620
LAST YR 8/8 VAL: 40,060

LAST YR OIL PROD:
LAST YR GAS PROD: 5,368

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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 | 20,650 |
| 01 | STERLING COUNTY | 1.000000 | 20,650 |
| 30 | STERLING CITY ISD | 1.000000 | 20,650 |
| 50 | STERLING CO U/G WTR | 1.000000 | 20,650 |

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 57 | 4,841 | 0 | 69.11 | 3.10 | 3.10 | .00 | 3447 |
| 2 | 44 | 4,357 | 0 | 70.40 | 3.09 | 3.09 | .00 | 2710 |
| 3 | 36 | 3,921 | 0 | 71.70 | 3.09 | 3.09 | .00 | 2259 |
| 4 | 27 | 3,529 | 0 | 73.03 | 3.08 | 3.08 | .00 | 1725 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 164 | 16,648 | 0 | | | | | 10,141 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 13131 | 0 | 16578 | 11500 | 5,078 | 4,777 | 2238 |
| 2 | 11780 | 0 | 14490 | 11385 | 3,105 | 2,585 | 1747 |
| 3 | 10601 | 0 | 12860 | 11271 | 1,589 | 1,171 | 1383 |
| 4 | 9511 | 0 | 11236 | 11158 | 78 | 50 | 1079 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 45023 | 0 | 55164 | 45314 | 9,850 | 8,583 | 6447 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 11.00 | EQUIP VAL: | 5,620 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,578 | RI OIL VAL: | 1,185 |
| WI PAYOUT: | .0 | GAS VAL: | 7,005 | GAS VAL: | 5,262 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 |
| ===== | | | | | |
| 8/8 VALUE: | 20,650 | WI TOTAL: | 14,200 | RI TOTAL: | 6,450 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | 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 |
| ----- | ----- | ----- |
| 11,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 24.0 / 10.0
GAS: 14.0 D B: .500 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: 18,960
LAST YR RI VAL: 8,060
LAST YR 8/8 VAL: 27,020

LAST YR OIL PROD: 39
LAST YR GAS PROD: 4,687

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 53 | 7,259 | 0 | 69.11 | 3.02 | 3.02 | .00 | 3205 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 53 | 7,259 | 0 | | | | | 3,205 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 19182 | 0 | 22387 | 20000 | 2,387 | 2,246 | 3022 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 11,770 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 11,770 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 11,770 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 11,770 | | | | | |

\$/BBLRESV: 6.94 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 322 RI OIL VAL: 433
WI PAYOUT: .0 GAS VAL: 1,924 GAS VAL: 2,589
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,770 WI TOTAL: 8,750 RI TOTAL: 3,020

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 20,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 35.0 / 10.0
GAS: 21.0 D B: 1.500 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: 24,750
LAST YR RI VAL: 13,380
LAST YR 8/8 VAL: 38,130

LAST YR OIL PROD: 55
LAST YR GAS PROD: 7,141

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 24 | 4,491 | 0 | 69.11 | 2.73 | 2.73 | .00 | 1407 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 24 | 4,491 | 0 | | | | | 1,407 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 10404 | 0 | 11811 | 11000 | 811 | 763 | 1991 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 9,260 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 9,260 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 9,260 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 9,260 | | | | | |

\$/BBLRESV: 4.47 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 91 RI OIL VAL: 237
WI PAYOUT: .0 GAS VAL: 672 GAS VAL: 1,754
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,260 WI TOTAL: 7,270 RI TOTAL: 1,990

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 11,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0
GAS: 13.0 D B: 1.500 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: 12,530
LAST YR RI VAL: 6,970
LAST YR 8/8 VAL: 19,500

LAST YR OIL PROD: 14
LAST YR GAS PROD: 4,174

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 2,763 | 0 | 69.11 | 2.94 | 2.94 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,763 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 7108 | 0 | 7108 | 9500 | -2,392 | -2,250 | 959 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,470 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,470 | 7108 | 0 | 7108 | 9500 | 2,392- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,470 | | | | | 2,250- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,470 | | | | | 959 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 959
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,470 WI TOTAL: 6,510 RI TOTAL: 960

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 9,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 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: 6,940
LAST YR RI VAL: 1,480
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 2,595

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 21 | 2,046 | 0 | 69.11 | 2.56 | 2.56 | .00 | 1270 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 21 | 2,046 | 0 | | | | | 1,270 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4583 | 0 | 5853 | 8700 | -2,847 | -2,667 | 786 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,300 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,300 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,300 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,300 | | | | | |

\$/BBLRESV: 31.51 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 171
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 615
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,300 WI TOTAL: 6,510 RI TOTAL: 790

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,700 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 40.0 / 10.0
GAS: 6.0 D B: 1.500 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: 6,510
LAST YR RI VAL: 1,070
LAST YR 8/8 VAL: 7,580

LAST YR OIL PROD: 39
LAST YR GAS PROD: 1,822

REMARKS1: #3 SI
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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 62,590
01 STERLING COUNTY 1.000000 62,590
30 STERLING CITY ISD 1.000000 62,590
50 STERLING CO U/G WTR 1.000000 62,590

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 201 | 6,451 | 0 | 69.11 | 3.79 | 3.79 | .00 | 11788 |
| 2 | 179 | 5,686 | 0 | 70.40 | 3.78 | 3.78 | .00 | 10694 |
| 3 | 161 | 5,110 | 0 | 71.70 | 3.77 | 3.77 | .00 | 9796 |
| 4 | 145 | 4,599 | 0 | 73.03 | 3.76 | 3.76 | .00 | 8986 |
| 5 | 131 | 4,139 | 0 | 74.38 | 3.76 | 3.76 | .00 | 8268 |
| 6 | 118 | 3,725 | 0 | 75.77 | 3.75 | 3.75 | .00 | 7587 |
| 7 | 106 | 3,353 | 0 | 75.77 | 3.75 | 3.75 | .00 | 6816 |
| ===== | | | | | | | | |
| 1,041 | 33,063 | 0 | | | | | | 63,935 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 20747 | 0 | 32535 | 18000 | 14,535 | 13,614 | 5461 |
| 2 | 18239 | 0 | 28933 | 17820 | 11,113 | 9,130 | 4297 |
| 3 | 16348 | 0 | 26144 | 17641 | 8,503 | 6,127 | 3437 |
| 4 | 14674 | 0 | 23660 | 17465 | 6,195 | 3,916 | 2752 |
| 5 | 13206 | 0 | 21474 | 17291 | 4,183 | 2,319 | 2210 |
| 6 | 11854 | 0 | 19441 | 17118 | 2,323 | 1,130 | 1771 |
| 7 | 10670 | 0 | 17486 | 17118 | 368 | 157 | 1409 |
| ===== | | | | | | | |
| 105738 | 0 | 169673 | 122453 | 47,220 | 36,393 | 21337 | |

*** PARAMETERS ***
MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 15.52 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 13,713 RI OIL VAL: 8,040
WI PAYOUT: 4.2 GAS VAL: 22,680 GAS VAL: 13,297
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 62,590 WI TOTAL: 41,250 RI TOTAL: 21,340
OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| 18,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 11.0 / 10.0
GAS: 19.0 D B: 1.500 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: 41,200
LAST YR RI VAL: 18,000
LAST YR 8/8 VAL: 59,200

LAST YR OIL PROD: 154
LAST YR GAS PROD: 6,815

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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 |
|-----|----------------------|----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 32,210 |
| 01 | STERLING COUNTY | 1.000000 | 32,210 |
| 30 | STERLING CITY ISD | 1.000000 | 32,210 |
| 50 | STERLING CO U/G WTR | 1.000000 | 32,210 |

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|-----------|-------------|-------------|-----------|----------------|
| 1 | 61 | 7,605 | 0 | 69.11 | 3.17 | 3.17 | .00 | 3577 |
| 2 | 54 | 6,845 | 0 | 70.40 | 3.17 | 3.17 | .00 | 3226 |
| 3 | 48 | 6,161 | 0 | 71.70 | 3.16 | 3.16 | .00 | 2920 |
| 4 | 43 | 5,545 | 0 | 73.03 | 3.16 | 3.16 | .00 | 2665 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 206 | 26,156 | 0 | | | | | 12,388 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 20458 | 0 | 24035 | 16500 | 7,535 | 7,058 | 4034 |
| 2 | 18413 | 0 | 21639 | 16335 | 5,304 | 4,358 | 3215 |
| 3 | 16521 | 0 | 19441 | 16171 | 3,270 | 2,356 | 2556 |
| 4 | 14869 | 0 | 17534 | 16010 | 1,524 | 963 | 2040 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 70261 | 0 | 82649 | 65016 | 17,633 | 14,735 | 11845 |

\$/BBLRESV: 12.64 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 2,209 RI OIL VAL: 1,775
WI PAYOUT: .0 GAS VAL: 12,526 GAS VAL: 10,070
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 32,210 WI TOTAL: 20,360 RI TOTAL: 11,850

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

16,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.300 De/Dt: 13.0 / 10.0
GAS: 22.0 D B: 1.500 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: 64,630
LAST YR RI VAL: 28,670
LAST YR 8/8 VAL: 93,300

LAST YR OIL PROD: 97
LAST YR GAS PROD: 7,504

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 90 | 5,877 | 0 | 69.11 | 2.70 | 2.70 | .00 | 5266 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 90 | 5,877 | 0 | | | | | 5,266 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 13435 | 0 | 18701 | 19500 | -799 | -748 | 3186 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 9,700 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 9,700 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 9,700 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 9,700 | | | | | |

\$/BBLRESV: 2.77 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 897
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,289
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,700 WI TOTAL: 6,510 RI TOTAL: 3,190

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 19,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 21.0 / 10.0
GAS: 17.0 D B: 1.500 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: 15,840
LAST YR RI VAL: 11,770
LAST YR 8/8 VAL: 27,610

LAST YR OIL PROD: 73
LAST YR GAS PROD: 6,036

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/14/2024 MNRLTSTU

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.....:

| 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 | 9,030 | 1 | 9464 | 0 | 14977 | 15500 | -523 | -490 | 2515 |
| 01 | STERLING COUNTY | 1.000000 | 9,030 | | 9464 | 0 | 14977 | 15500 | 523- | 490- | 2515 |
| 30 | STERLING CITY ISD | 1.000000 | 9,030 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,030 | | | | | | | | |
| | | | | | \$/BBLRESV: 2.26 | | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: | 0 | RI OIL VAL: | 926 | |
| | | | | | WI PAYOUT: .0 | | GAS VAL: | 0 | GAS VAL: | 1,589 | |
| | | | | | 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: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 10.0 D B: 1.500 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: 11,990
LAST YR RI VAL: 6,470
LAST YR 8/8 VAL: 18,460

LAST YR OIL PROD: 101
LAST YR GAS PROD: 3,342

REMARKS1:
REMARKS2:
MC1:
MC2:

| | | | | | | | | | | | |
|--|-----------------------|-------------|------------|---------------------------|----------------|--------------------|------------------|---------------------------------|----------------|-------------------|-------------------|
| JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST | | | | RRC CO#: 431 STERLING | | | | LAST UPDATE: 2/14/2024 MNRLTSTU | | | |
| 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, | | | | 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) | | | | | | | | | | | |
| | | | | 1 | 376 | 13,852 | 0 | 69.11 | 2.44 | 2.44 | .00 |
| ALT FRZ.: ALT G\$ RRC: | | | | 2 | 337 | 12,466 | 0 | 70.40 | 2.43 | 2.43 | .00 |
| ALT JOB#: UNIT.....: | | | | 3 | 303 | 11,218 | 0 | 71.70 | 2.43 | 2.43 | .00 |
| ALT LSE#: HCG.....: | | | | 4 | 273 | 10,096 | 0 | 73.03 | 2.42 | 2.42 | .00 |
| ALT RRC#: GRAPH.....: | | | | 5 | 244 | 9,087 | 0 | 74.38 | 2.42 | 2.42 | .00 |
| | | | | 6 | 220 | 8,177 | 0 | 75.77 | 2.42 | 2.42 | .00 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 197 | 7,359 | 0 | 75.77 | 2.42 | 2.42 | .00 |
| --- | ----- | ----- | ----- | 8 | 176 | 6,623 | 0 | 75.77 | 2.42 | 2.42 | .00 |
| 00 | STERLING COUNTY APPR | 1.000000 | 167,950 | 9 | 158 | 5,961 | 0 | 75.77 | 2.42 | 2.42 | .00 |
| 01 | STERLING COUNTY | 1.000000 | 167,950 | 10 | 141 | 5,365 | 0 | 75.77 | 2.42 | 2.42 | .00 |
| 30 | STERLING CITY ISD | 1.000000 | 167,950 | 11 | 127 | 4,828 | 0 | 75.77 | 2.42 | 2.42 | .00 |
| 50 | STERLING CO U/G WTR | 1.000000 | 167,950 | 12 | 114 | 4,345 | 0 | 75.77 | 2.42 | 2.42 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 2,666 | 99,377 | 0 | | | | 165,412 |
| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| | | | | 1 | 28617 | 0 | 50618 | 15500 | 35,118 | 32,891 | 8623 |
| | | | | 2 | 25648 | 0 | 45735 | 15345 | 30,390 | 24,967 | 6896 |
| | | | | 3 | 23080 | 0 | 41474 | 15191 | 26,283 | 18,941 | 5533 |
| | | | | 4 | 20686 | 0 | 37566 | 15040 | 22,526 | 14,240 | 4435 |
| | | | | 5 | 18619 | 0 | 33985 | 14889 | 19,096 | 10,589 | 3552 |
| | | | | 6 | 16754 | 0 | 30868 | 14741 | 16,127 | 7,845 | 2854 |
| *** PARAMETERS *** | | | | 7 | 15078 | 0 | 27716 | 14741 | 12,975 | 5,536 | 2268 |
| | | | | 8 | 13570 | 0 | 24861 | 14741 | 10,120 | 3,788 | 1800 |
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 | | 9 | 12214 | 0 | 22350 | 14741 | 7,609 | 2,499 | 1433 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 10993 | 0 | 20038 | 14741 | 5,297 | 1,525 | 1136 |
| | | | | 11 | 9892 | 0 | 18039 | 14741 | 3,298 | 833 | 905 |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.66 | | | 12 | 8903 | 0 | 16216 | 14741 | 1,475 | 327 | 720 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.66 | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | 204054 | 0 | 369466 | 179152 | 190,314 | 123,981 | 40155 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | \$/BBLRESV: 24.59 | | EQUIP VAL: 3,804 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 55,507 | | RI OIL VAL: 17,978 | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: 4.7 | | GAS VAL: 68,474 | | GAS VAL: 22,177 | | | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.4 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| 15,500 | | | | ===== | | | | | | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | | 167,950 | WI TOTAL: | | 127,790 | RI TOTAL: 40,160 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: .001 De/Dt: 10.0 / 10.0
GAS: 40.0 D B: .001 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: 91,330
LAST YR RI VAL: 34,940
LAST YR 8/8 VAL: 126,270

LAST YR OIL PROD: 308
LAST YR GAS PROD: 10,331

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 7 | 4,859 | 354 | 0 | 76.37 | 3.22 | 3.22 | .00 | 324697 |
|-----|----------------------|----------|-----------|---|---|-------|-------|-------|------|------|-----|-----------|
| --- | ----- | ----- | ----- | 8 <td>4,422<th>319</th><th>0</th><th>76.37</th><th>3.22</th><th>3.22</th><th>.00</th><th>295495</th></td> | 4,422 <th>319</th> <th>0</th> <th>76.37</th> <th>3.22</th> <th>3.22</th> <th>.00</th> <th>295495</th> | 319 | 0 | 76.37 | 3.22 | 3.22 | .00 | 295495 |
| 00 | STERLING COUNTY APPR | 1.000000 | 1,866,910 | 9 | 4,024 | 287 | 0 | 76.37 | 3.22 | 3.22 | .00 | 268899 |
| 01 | STERLING COUNTY | 1.000000 | 1,866,910 | 10 | 3,662 | 258 | 0 | 76.37 | 3.22 | 3.22 | .00 | 244709 |
| 30 | STERLING CITY ISD | 1.000000 | 1,866,910 | 11 | 3,332 | 232 | 0 | 76.37 | 3.22 | 3.22 | .00 | 222657 |
| 50 | STERLING CO U/G WTR | 1.000000 | 1,866,910 | 12 | 3,032 | 209 | 0 | 76.37 | 3.22 | 3.22 | .00 | 202610 |
| | | | | 13 | 2,759 | 188 | 0 | 76.37 | 3.22 | 3.22 | .00 | 184367 |
| | | | | 14 | 2,511 | 169 | 0 | 76.37 | 3.22 | 3.22 | .00 | 167794 |
| | | | | 15 | 2,285 | 152 | 0 | 76.37 | 3.22 | 3.22 | .00 | 152692 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 71,972 | 5,300 | 0 | | | | | 4,674,340 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 1928 | 0 | 523573 | 148500 | 375,073 | 351,289 | 70362 |
| | | | | 2 | 1701 | 0 | 485196 | 148500 | 336,696 | 276,619 | 57704 |
| | | | | 3 | 1528 | 0 | 449620 | 148500 | 301,120 | 217,008 | 47321 |
| *** PARAMETERS *** | | | | 4 | 1371 | 0 | 416735 | 148500 | 268,235 | 169,570 | 38815 |
| | | | | 5 | 1231 | 0 | 386216 | 148500 | 237,716 | 131,821 | 31834 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 6 | 1107 | 0 | 357946 | 148500 | 209,446 | 101,881 | 26109 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 7 | 997 | 0 | 325694 | 148500 | 177,194 | 75,608 | 21023 |
| | | | | 8 | 899 | 0 | 296394 | 148500 | 147,894 | 55,356 | 16931 |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 3.54 | | | 9 | 809 | 0 | 269708 | 148500 | 121,208 | 39,796 | 13634 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.54 | | | 10 | 727 | 0 | 245436 | 148500 | 96,936 | 27,918 | 10980 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 11 | 654 | 0 | 223311 | 148500 | 74,811 | 18,901 | 8841 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 12 | 589 | 0 | 203199 | 148500 | 54,699 | 12,122 | 7119 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 13 | 530 | 0 | 184897 | 148500 | 36,397 | 7,075 | 5732 |
| | | | | 14 | 476 | 0 | 168270 | 148500 | 19,770 | 3,371 | 4617 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 428 | 0 | 153120 | 148500 | 4,620 | 691 | 3718 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 148,500 | | | | | 14975 | 0 | 4689315 | 2227500 | 2,461,815 | 1,489,026 | 364740 |

| | | | | | | | | | | |
|--|--|--|--|----------------------|-----------------------|---------------------|--|--|--|--|
| | | | | \$/BBLRESV: 23.57 | EQUIP VAL: 13,144 | | | | | |
| | | | | \$/BBLPROD: 0 | WI OIL VAL: 1,484,270 | RI OIL VAL: 363,575 | | | | |
| | | | | WI PAYOUT: 4.9 | GAS VAL: 4,754 | GAS VAL: 1,165 | | | | |
| | | | | RI PAYOUT: 5.8 | PRD VAL: 0 | PRD VAL: 0 | | | | |
| | | | | | ===== | ===== | | | | |
| | | | | 8/8 VALUE: 1,866,910 | WI TOTAL: 1,502,170 | RI TOTAL: 364,740 | | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 24.6 D B: 1.000 De/Dt: 9.0 / 9.0
GAS: 2.0 D B: 1.000 De/Dt: 12.0 / 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: 1,509,030
LAST YR RI VAL: 376,630
LAST YR 8/8 VAL: 1,885,660

LAST YR OIL PROD: 8,234
LAST YR GAS PROD: 664

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.27 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: 5/24/2024 MNRLTSTU

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 - 574

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 | 2,019 | 2,755 | 0 | 76.37 | 2.72 | 2.72 | .00 | 131833 |
|-----|----------------------|----------|-----------|----|--------|--------|-------|-------|------|------|-----|-----------|
| --- | ----- | ----- | ----- | 8 | 1,816 | 2,535 | 0 | 76.37 | 2.72 | 2.72 | .00 | 118578 |
| 00 | STERLING COUNTY APPR | 1.000000 | 946,350 | 9 | 1,634 | 2,332 | 0 | 76.37 | 2.72 | 2.72 | .00 | 106694 |
| 01 | STERLING COUNTY | 1.000000 | 946,350 | 10 | 1,471 | 2,145 | 0 | 76.37 | 2.72 | 2.72 | .00 | 96051 |
| 30 | STERLING CITY ISD | 1.000000 | 946,350 | 11 | 1,324 | 1,973 | 0 | 76.37 | 2.72 | 2.72 | .00 | 86452 |
| 50 | STERLING CO U/G WTR | 1.000000 | 946,350 | 12 | 1,189 | 1,815 | 0 | 76.37 | 2.72 | 2.72 | .00 | 77637 |
| | | | | 13 | 1,070 | 1,670 | 0 | 76.37 | 2.72 | 2.72 | .00 | 69867 |
| | | | | 14 | 964 | 1,536 | 0 | 76.37 | 2.72 | 2.72 | .00 | 62946 |
| | | | | 15 | 867 | 1,413 | 0 | 76.37 | 2.72 | 2.72 | .00 | 56612 |
| | | | | 16 | 780 | 1,300 | 0 | 76.37 | 2.72 | 2.72 | .00 | 50931 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 30,956 | 41,832 | 0 | | | | | 1,963,390 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--|--|--|--|------------|---------|----------|-----------|-----------|-----------|-----------|
| | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 10645 | 0 | 237360 | 185,360 | 173,606 | 37868 |
| | | | | 2 | 9792 | 0 | 217529 | 165,529 | 135,993 | 30712 |
| | | | | 3 | 8977 | 0 | 199355 | 147,355 | 106,194 | 24907 |
| | | | | 4 | 8258 | 0 | 182742 | 130,742 | 82,651 | 20205 |
| | | | | 5 | 7570 | 0 | 167455 | 115,455 | 64,023 | 16385 |
| | | | | 6 | 6965 | 0 | 153555 | 101,555 | 49,400 | 13296 |
| | | | | 7 | 6407 | 0 | 138240 | 86,240 | 36,798 | 10593 |
| | | | | 8 | 5895 | 0 | 124473 | 72,473 | 27,126 | 8441 |
| | | | | 9 | 5423 | 0 | 112117 | 60,117 | 19,738 | 6729 |
| | | | | 10 | 4988 | 0 | 101039 | 49,039 | 14,124 | 5366 |
| | | | | 11 | 4588 | 0 | 91040 | 39,040 | 9,863 | 4279 |
| | | | | 12 | 4221 | 0 | 81858 | 29,858 | 6,617 | 3405 |
| | | | | 13 | 3884 | 0 | 73751 | 21,751 | 4,228 | 2715 |
| | | | | 14 | 3572 | 0 | 66518 | 14,518 | 2,475 | 2166 |
| | | | | 15 | 3286 | 0 | 59898 | 7,898 | 1,182 | 1727 |
| | | | | 16 | 3023 | 0 | 53954 | 1,954 | 257 | 1376 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 97494 | 0 | 2060884 | 1,228,884 | 734,275 | 190170 |

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

52,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.0 D B: .001 De/Dt: 10.0 / 10.0
GAS: 13.0 D B: .700 De/Dt: 8.0 / 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: 804,490
LAST YR RI VAL: 205,880
LAST YR 8/8 VAL: 1,010,370

LAST YR OIL PROD: 5,124
LAST YR GAS PROD: 4,287

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 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: 5/24/2024 MNRLTSTU

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 - 574
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 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 | |
| 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: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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

8,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 7.0 / 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: 46,950
LAST YR RI VAL: 17,950
LAST YR 8/8 VAL: 64,900

LAST YR OIL PROD:
LAST YR GAS PROD: 2,075

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

| | | | | | |
|-------------------|-----------------------------|-------------------|---------|---------|------|
| 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 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

OIL FIELD#.....: 20097600

OIL FIELD NAME...: CONGER (LEONARD)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 914 | 13,678 | 0 | 70.96 | 2.74 | 2.74 | .00 | 48713 |
| ALT JOB#: | UNIT.....: | 3 | 661 | 11,175 | 0 | 72.27 | 2.73 | 2.73 | .00 | 35879 |
| ALT LSE#: | EOR.....: | ===== | | ===== | ===== | | | | | ===== |
| ALT RRC#: | GRAPH.....: | | 2,940 | 42,487 | 0 | | | | | 156,019 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 169,610 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 169,610 | 1 | 36290 | 0 | 107717 | 47500 | 60,217 | 56,398 | 33584 |
| 30 | STERLING CITY ISD | 1.000000 | 169,610 | 2 | 28149 | 0 | 76862 | 47500 | 29,362 | 24,123 | 21207 |
| 50 | STERLING CO U/G WTR | 1.000000 | 169,610 | 3 | 22914 | 0 | 58793 | 47500 | 11,293 | 8,139 | 14355 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 87353 | 0 | 243372 | 142500 | 100,872 | 88,660 | 69146 |

| | | | | | |
|-------------|---------|-------------|---------|-------------|--------|
| \$/BBLRESV: | 25.74 | EQUIP VAL: | 11,802 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 56,837 | RI OIL VAL: | 44,328 |
| WI PAYOUT: | 3.0 | GAS VAL: | 31,822 | GAS VAL: | 24,818 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 169,610 | WI TOTAL: | 100,460 | RI TOTAL: | 69,150 |

*** PARAMETERS ***

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

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 |
| TYPE.. (USNPQLHCT).. U | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 47,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | | | |
|------|------|---|----|-------|--------|------|---|------|
| OIL: | 4.7 | D | B: | .600 | De/Dt: | 36.0 | / | 10.0 |
| GAS: | 56.0 | D | B: | 1.000 | De/Dt: | 25.0 | / | 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: 833,250
LAST YR RI VAL: 405,850
LAST YR 8/8 VAL: 1,239,100

LAST YR OIL PROD: 2,378
LAST YR GAS PROD: 20,202

REMARKS1: R/C FR RRC 34124

REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

| | | | | | | | | | | |
|---|--------------|------------|------------|------------|------------|-------|-------|-------|--------|---------|
| OPERATOR NAME....: BURK ROYALTY CO., LT | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| OIL FIELD#.....: 20097600 | | YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: CONGER (LEONARD) | | ----- | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | 1 | 51 | 4,435 | 0 | 69.67 | 3.14 | 3.14 | .00 | 2832 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 30 | 2,688 | 0 | 70.96 | 3.14 | 3.14 | .00 | 1697 |
| ALT JOB#: | UNIT.....: | 3 | 19 | 1,934 | 0 | 72.27 | 3.13 | 3.13 | .00 | 1094 |
| ALT LSE#: | EOR.....: | ===== | | ===== | ===== | ===== | | | | |
| ALT RRC#: | GRAPH.....: | 100 | | 9,057 | 0 | 5,623 | | | | |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 24,480 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 24,480 | 1 | 11099 | 0 | 13931 | 4800 | 9,131 | 8,552 | 3337 |
| 30 | STERLING CITY ISD | 1.000000 | 24,480 | 2 | 6727 | 0 | 8424 | 4800 | 3,624 | 2,978 | 1787 |
| 50 | STERLING CO U/G WTR | 1.000000 | 24,480 | 3 | 4824 | 0 | 5918 | 4800 | 1,118 | 805 | 1111 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 22650 | 0 | 28273 | 14400 | 13,873 | 12,335 | 6235 |
| | | | | | \$/BBLRESV: 30.78 | | EQUIP VAL: | | 5,901 | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 2,453 | | RI OIL VAL: 1,240 |
| | | | | | WI PAYOUT: .0 | | GAS VAL: | | 9,882 | | GAS VAL: 4,995 |
| | | | | | RI PAYOUT: 2.4 | | PRD VAL: | | 0 | | PRD VAL: 0 |
| | | | | | | | ===== | | ===== | | ===== |
| | | | | | 8/8 VALUE: 24,480 | | WI TOTAL: | | 18,240 | | RI TOTAL: 6,240 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| | | | |
| OIL WELLHEAD PRICE: 76.66 | 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 |
| ----- | ----- | ----- | ----- |
| 4,800 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .400 De/Dt: 39.0 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 47.0 / 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: 11,380
LAST YR RI VAL: 3,750
LAST YR 8/8 VAL: 15,130

LAST YR OIL PROD: 62
LAST YR GAS PROD: 4,228

REMARKS1: 2021 R/C G TO O 144083
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 | | | | 831 | 37,748 | 0 | 69.42 | 1.20 | 1.20 | .00 | 48708 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 831 | 37,748 | 0 | | | | | 48,708 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 38246 | 0 | 86954 | 78500 | 8,454 | 7,953 | 15148 | |
| 00 | | | | STERLING COUNTY APPR | .309943 | 31,360 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | .309943 | 31,360 | 38246 | 0 | 86954 | 78500 | 8,454 |
| 30 | | | | STERLING CITY ISD | .309943 | 31,360 | | | | | 7,953 |
| 50 | | | | STERLING CO U/G WTR | .309943 | 31,360 | | | | | 15148 |
| 80 | | | | STERLING ISD (GLASSC | .689958 | 69,810 | | | | | |

\$/BBLRESV: 6.35 EQUIP VAL: 78,072
\$/BBLPROD: 0 WI OIL VAL: 4,455 RI OIL VAL: 8,485
WI PAYOUT: .0 GAS VAL: 3,498 GAS VAL: 6,663
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 101,180 WI TOTAL: 86,030 RI TOTAL: 15,150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.39 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 78,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 22.0 / 10.0
GAS: 111.0 D B: 1.100 De/Dt: 13.0 / 10.0
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000
SERV WELLS: EQ SCH#: 51 VAL:
INJ WELLS: EQ SCH#: 51 VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,570
LAST YR RI VAL: 10,090
LAST YR 8/8 VAL: 81,660

LAST YR OIL PROD: 705
LAST YR GAS PROD: 36,519

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 125 | 24,224 | 0 | 70.85 | 2.59 | 2.59 | .00 | 7380 |
| ALT JOB#: | UNIT.....: | 2 | 101 | 21,802 | 0 | 72.18 | 2.59 | 2.59 | .00 | 6075 |
| ALT LSE#: | EOR.....: | 3 | 85 | 19,622 | 0 | 73.51 | 2.58 | 2.58 | .00 | 5207 |
| ALT RRC#: | GRAPH.....: | 4 | 72 | 17,660 | 0 | 74.88 | 2.58 | 2.58 | .00 | 4493 |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 383 | 83,308 | 0 | | | | | 23,155 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 49,550 | 1 | 52283 | 0 | 59663 | 39675 | 19,988 | 18,803 | 11276 |
| 01 | STERLING COUNTY | .650000 | 49,550 | 2 | 47056 | 0 | 53131 | 39675 | 13,456 | 11,202 | 8965 |
| 30 | STERLING CITY ISD | .650000 | 49,550 | 3 | 42187 | 0 | 47394 | 39675 | 7,719 | 5,687 | 7139 |
| 50 | STERLING CO U/G WTR | .650000 | 49,550 | 4 | 37969 | 0 | 42462 | 39675 | 2,787 | 1,817 | 5712 |
| 80 | STERLING ISD (GLASSC | .350000 | 26,680 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 179495 | 0 | 202650 | 158700 | 43,950 | 37,509 | 33092 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 13.43 | EQUIP VAL: | 5,620 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 4,286 | RI OIL VAL: | 3,781 |
| WI PAYOUT: | 3.7 | GAS VAL: | 33,223 | GAS VAL: | 29,311 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 76,220 | WI TOTAL: | 43,130 | RI TOTAL: | 33,090 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.83 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.83 | |
| 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 |
| 39,675 | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .4 D | B: 1.000 | De/Dt: 20.0 / 10.0 |
| GAS: | 70.0 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: 77,310
LAST YR RI VAL: 48,400
LAST YR 8/8 VAL: 125,710

LAST YR OIL PROD: 180
LAST YR GAS PROD: 24,885

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 .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 |
| WI GAS | WI PRD | WI 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: 75.27 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

6,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.000 De/Dt: 31.9 / 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: 2,009

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574

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 | YR | 8/8 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 | .999976 | 413,940 | 1 | 590 | 60,360 | 0 | 69.67 | 2.74 | 2.74 | .00 | 32884 |
| 01 | STERLING COUNTY | .999976 | 413,940 | 2 | 542 | 50,417 | 0 | 70.96 | 2.74 | 2.74 | .00 | 30768 |
| 30 | STERLING CITY ISD | .999976 | 413,940 | 3 | 498 | 43,390 | 0 | 72.27 | 2.73 | 2.73 | .00 | 28792 |
| 50 | STERLING CO U/G WTR | .999976 | 413,940 | 4 | 458 | 38,152 | 0 | 73.62 | 2.73 | 2.73 | .00 | 26974 |
| | | | | 5 | 420 | 34,087 | 0 | 74.98 | 2.72 | 2.72 | .00 | 25193 |
| | | | | 6 | 386 | 30,678 | 0 | 76.37 | 2.72 | 2.72 | .00 | 23583 |
| | | | | 7 | 355 | 27,610 | 0 | 76.37 | 2.72 | 2.72 | .00 | 21689 |
| | | | | 8 | 326 | 24,849 | 0 | 76.37 | 2.72 | 2.72 | .00 | 19917 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | | 3,575 | 309,543 | 0 | | | | 209,800 |
| | | | | | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 132309 | 0 | 165193 | 72905 | 92,288 | 86,436 | | 38850 |
| | | | | 2 | 110514 | 0 | 141282 | 72905 | 68,377 | 56,177 | | 29405 |
| | | | | 3 | 94764 | 0 | 123556 | 72905 | 50,651 | 36,503 | | 22757 |
| | | | | 4 | 83324 | 0 | 110298 | 72905 | 37,393 | 23,639 | | 17978 |
| | | | | 5 | 74173 | 0 | 99366 | 72905 | 26,461 | 14,674 | | 14333 |
| | | | | 6 | 66755 | 0 | 90338 | 72905 | 17,433 | 8,480 | | 11531 |
| | | | | 7 | 60079 | 0 | 81768 | 72905 | 8,863 | 3,782 | | 9237 |
| | | | | 8 | 54071 | 0 | 73988 | 72905 | 1,083 | 405 | | 7396 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | | ===== |
| | | | | | 675989 | 0 | 885789 | 583240 | 302,549 | 230,096 | | 151487 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 19.06 EQUIP VAL: 32,366
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 54,498 RI OIL VAL: 35,880
WI PAYOUT: 4.5 GAS VAL: 175,598 GAS VAL: 115,607
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 72,905 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .001 De/Dt: 8.0 / 8.0
GAS: 183.0 D B: 1.100 De/Dt: 18.0 / 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: 825,660
LAST YR RI VAL: 341,140
LAST YR 8/8 VAL: 1,166,800

LAST YR OIL PROD: 1,433
LAST YR GAS PROD: 66,568

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 277800 - RAY FULL WI DECIMAL = .777695 #WELLS: 5
RRC#, WELL#.....: 24787 - RRC DIST.: 08 FULL RI DECIMAL = .222305 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
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

WI GAS WI PRD WI GROSS OPERATING 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: 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: 76.66 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

38,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 10.0 / 10.0
GAS: 31.0 D B: 1.500 De/Dt: 13.0 / 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: 20,490
LAST YR RI VAL:
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD: 597
LAST YR GAS PROD: 12,458

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574

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 | 526 | 23,780 | 0 | 76.37 | 2.71 | 2.71 | .00 | 34346 |
|-----|----------------------|----------|-----------|----|-------|---------|-------|-------|------|------|-----|---------|
| --- | ----- | ----- | ----- | 8 | 473 | 21,878 | 0 | 76.37 | 2.71 | 2.71 | .00 | 30885 |
| 00 | STERLING COUNTY APPR | 1.000000 | 561,200 | 9 | 426 | 20,127 | 0 | 76.37 | 2.71 | 2.71 | .00 | 27816 |
| 01 | STERLING COUNTY | 1.000000 | 561,200 | 10 | 383 | 18,517 | 0 | 76.37 | 2.71 | 2.71 | .00 | 25009 |
| 30 | STERLING CITY ISD | 1.000000 | 561,200 | 11 | 345 | 17,036 | 0 | 76.37 | 2.71 | 2.71 | .00 | 22527 |
| 50 | STERLING CO U/G WTR | 1.000000 | 561,200 | 12 | 311 | 15,673 | 0 | 76.37 | 2.71 | 2.71 | .00 | 20307 |
| | | | | 13 | 280 | 14,419 | 0 | 76.37 | 2.71 | 2.71 | .00 | 18283 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 7,962 | 324,394 | 0 | | | | | 501,905 |

| | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|-----------------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | 1 | 91538 | 0 | 170525 | 47412 | 123,113 | 115,307 | 27205 |
| | | | 2 | 84211 | 0 | 147430 | 47412 | 100,018 | 82,171 | 20814 |
| | | | 3 | 77191 | 0 | 130825 | 47412 | 83,413 | 60,113 | 16345 |
| | | | 4 | 71017 | 0 | 117785 | 47412 | 70,373 | 44,487 | 13023 |
| | | | 5 | 65095 | 0 | 107086 | 47412 | 59,674 | 33,091 | 10479 |
| *** PARAMETERS *** | | | 6 | 59886 | 0 | 98019 | 47412 | 50,607 | 24,617 | 8488 |
| | | | 7 | 55099 | 0 | 89445 | 47412 | 42,033 | 17,936 | 6854 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8 | 50692 | 0 | 81577 | 47412 | 34,165 | 12,787 | 5532 |
| YRS FLAT: | FMVF: | 8/8 RES: | 9 | 46635 | 0 | 74451 | 47412 | 27,039 | 8,878 | 4468 |
| | | | 10 | 42905 | 0 | 67914 | 47412 | 20,502 | 5,905 | 3606 |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.98 | | 11 | 39473 | 0 | 62000 | 47412 | 14,588 | 3,685 | 2914 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.98 | | 12 | 36315 | 0 | 56622 | 47412 | 9,210 | 2,041 | 2355 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | 13 | 33410 | 0 | 51693 | 47412 | 4,281 | 832 | 1903 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL: Y | | ===== | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 753467 | 0 | 1255372 | 616356 | 639,016 | 411,850 | 123986 |

| | | | | | | | |
|--------------|----------|-----------|------------|-------------------|---------------------|--------------------|-------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 24.19 | EQUIP VAL: 25,359 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 164,660 | RI OIL VAL: 49,570 | |
| 47,412 | | | | WI PAYOUT: 5.0 | GAS VAL: 247,190 | GAS VAL: 74,416 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.6 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | |
| | | | | 8/8 VALUE: | 561,200 | WI TOTAL: 437,210 | RI TOTAL: 123,990 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.2 D B: 1.200 De/Dt: 24.0 / 10.0
GAS: 112.0 D B: .001 De/Dt: 8.0 / 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: 580,070
LAST YR RI VAL: 160,380
LAST YR 8/8 VAL: 740,450

LAST YR OIL PROD: 1,930
LAST YR GAS PROD: 40,974

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 133,780 | 1 | 590 | 30,462 | 0 | 69.67 | 2.88 | 2.88 | .00 | 35556 |
| 01 | STERLING COUNTY | 1.000000 | 133,780 | 2 | 542 | 28,025 | 0 | 70.96 | 2.87 | 2.87 | .00 | 33268 |
| 30 | STERLING CITY ISD | 1.000000 | 133,780 | 3 | 498 | 25,782 | 0 | 72.27 | 2.87 | 2.87 | .00 | 31132 |
| 50 | STERLING CO U/G WTR | 1.000000 | 133,780 | 4 | 458 | 23,719 | 0 | 73.62 | 2.86 | 2.86 | .00 | 29166 |
| | | | | ===== | ===== | ===== | ===== | | | | | |
| | | | | | 2,088 | 107,988 | 0 | | | | | |
| | | | | | | | | | | | | 129,122 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 75887 | 0 | 111443 | 84380 | 27,063 | 25,347 | 16362 |
| 2 | 69573 | 0 | 102841 | 84380 | 18,461 | 15,167 | 13361 |
| 3 | 64005 | 0 | 95137 | 84380 | 10,757 | 7,752 | 10939 |
| 4 | 58678 | 0 | 87844 | 84380 | 3,464 | 2,190 | 8939 |
| | | | | ===== | ===== | ===== | ===== |
| | | | | | 268143 | 0 | 397265 |
| | | | | | 337520 | 59,745 | 50,456 |
| | | | | | 49601 | | |

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 84,380 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .001 De/Dt: 8.0 / 8.0
GAS: 87.0 D B: .001 De/Dt: 8.0 / 8.0
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: 425,870
LAST YR RI VAL: 153,670
LAST YR 8/8 VAL: 579,540

LAST YR OIL PROD: 571
LAST YR GAS PROD: 24,572

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 | 34,860 | 1 | 449 | 20,375 | 0 | 69.67 | 2.79 | 2.79 | .00 | 26752 |
| 01 | STERLING COUNTY | 1.000000 | 34,860 | 2 | 412 | 18,745 | 0 | 70.96 | 2.79 | 2.79 | .00 | 25002 |
| 30 | STERLING CITY ISD | 1.000000 | 34,860 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 34,860 | | | | | | | | | |

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: 34,860 WI TOTAL: 13,030 RI TOTAL: 21,830

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

68,843

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .001 De/Dt: 8.0 / 8.0
GAS: 58.2 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: 318,720
LAST YR RI VAL: 104,160
LAST YR 8/8 VAL: 422,880

LAST YR OIL PROD: 465
LAST YR GAS PROD: 17,597

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 | | | |
| --- | ----- | ----- | ----- | 1 | 570761 | 0 | 1103318 | 1124000 | -20,682 | -19,456 | 294049 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 866,580 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 866,580 | | 570761 | 0 | 1103318 | 1124000 | 20,682- | 19,456- | 294049 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 866,580 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 866,580 | | | | | | | | | | | |
| | | | | | \$/BBLRESV: | 1.23 | EQUIP VAL: | 572,529 | | | | | | |

\$/BBLRESV: 1.23 EQUIP VAL: 572,529
\$/BBLPROD: 425 WI OIL VAL: 0 RI OIL VAL: 141,933
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 152,115
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 866,580 WI TOTAL: 572,530 RI TOTAL: 294,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
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 |
|--------------|----------|-----------|------------|
| 1,124,000 | 28.3 | 807 | |
| | 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: 88 EQ SCH#: 51 VAL: 616,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 985,650
LAST YR RI VAL: 1,019,140
LAST YR 8/8 VAL: 2,004,790

LAST YR OIL PROD: 9,750
LAST YR GAS PROD: 232,220

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574

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 366,800
01 STERLING COUNTY 1.000000 366,800
30 STERLING CITY ISD 1.000000 366,800
50 STERLING CO U/G WTR 1.000000 366,800

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|----------------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 860 | 51,264 | 0 | 69.67 | 3.20 | 3.20 | .00 | 51228 |
| 2 | 773 | 46,138 | 0 | 70.96 | 3.19 | 3.19 | .00 | 46899 |
| 3 | 696 | 41,524 | 0 | 72.27 | 3.19 | 3.19 | .00 | 43006 |
| 4 | 625 | 37,371 | 0 | 73.62 | 3.19 | 3.19 | .00 | 39341 |
| 5 | 562 | 33,634 | 0 | 74.98 | 3.18 | 3.18 | .00 | 36029 |
| 6 | 505 | 30,271 | 0 | 76.37 | 3.18 | 3.18 | .00 | 32975 |
| 7 | 454 | 27,244 | 0 | 76.37 | 3.18 | 3.18 | .00 | 29645 |
| ===== | | | | | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 366,800 | 4,475 | 267,446 | 0 | | 279,123 |
| 01 | STERLING COUNTY | 1.000000 | 366,800 | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 366,800 | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 366,800 | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 140258 | 0 | 191486 | 101000 | 90,486 | 84,748 | 30549 |
| 2 | 125839 | 0 | 172738 | 101000 | 71,738 | 58,938 | 24388 |
| 3 | 113255 | 0 | 156261 | 101000 | 55,261 | 39,825 | 19523 |
| 4 | 101928 | 0 | 141269 | 101000 | 40,269 | 25,457 | 15620 |
| 5 | 91447 | 0 | 127476 | 101000 | 26,476 | 14,682 | 12473 |
| 6 | 82304 | 0 | 115279 | 101000 | 14,279 | 6,946 | 9982 |
| 7 | 74074 | 0 | 103719 | 101000 | 2,719 | 1,160 | 7947 |
| ===== | | | | | | | |
| | 729105 | 0 | 1008228 | 707000 | 301,228 | 231,756 | 120482 |

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 16.77 EQUIP VAL: 14,565
\$/BBLPROD: 0 WI OIL VAL: 64,160 RI OIL VAL: 33,355
WI PAYOUT: 3.7 GAS VAL: 167,595 GAS VAL: 87,127
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 366,800 WI TOTAL: 246,320 RI TOTAL: 120,480

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 101,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.5 D B: .001 De/Dt: 10.0 / 10.0
GAS: 148.0 D B: .001 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: 843,720
LAST YR RI VAL: 279,410
LAST YR 8/8 VAL: 1,123,130

LAST YR OIL PROD: 1,331
LAST YR GAS PROD: 50,619

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|---------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 459 | 51,611 | 0 | 69.67 | 2.96 | 2.96 | .00 | 24648 |
| ALT JOB#: | UNIT.....: X | 2 | 387 | 46,450 | 0 | 70.96 | 2.96 | 2.96 | .00 | 21166 |
| ALT LSE#: | EOR.....: | 3 | 336 | 41,805 | 0 | 72.27 | 2.95 | 2.95 | .00 | 18716 |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 1,182 | 139,866 | 0 | | | | | 64,530 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 211,420 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 211,420 | 1 | 117747 | 0 | 142395 | 104671 | 37,724 | 35,487 | 40019 |
| 30 | STERLING CITY ISD | 1.000000 | 211,420 | 2 | 105973 | 0 | 127139 | 104671 | 22,468 | 18,705 | 31903 |
| 50 | STERLING CO U/G WTR | 1.000000 | 211,420 | 3 | 95053 | 0 | 113769 | 104671 | 9,098 | 6,703 | 25490 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 318773 | 0 | 383303 | 314013 | 69,290 | 60,895 | 97412 |

| | | | | | |
|-------------|---------|-------------|---------|-------------|--------|
| \$/BBLRESV: | 11.25 | EQUIP VAL: | 53,110 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 10,252 | RI OIL VAL: | 16,400 |
| WI PAYOUT: | .0 | GAS VAL: | 50,643 | GAS VAL: | 81,012 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 211,420 | WI TOTAL: | 114,010 | RI TOTAL: | 97,410 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 3.23 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.23 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 104,671 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|---------|----------|--------------------|
| OIL: | 1.4 D | B: 1.300 | De/Dt: 17.0 / 10.0 |
| GAS: | 149.0 D | B: .001 | De/Dt: 10.0 / 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: 376,320
LAST YR RI VAL: 234,060
LAST YR 8/8 VAL: 610,380

LAST YR OIL PROD: 669
LAST YR GAS PROD: 46,156

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574

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 | 306,400 | 1 | 340 | 38,450 | 69.67 | 2.93 | 2.93 | .00 | 18284 |
| 01 | STERLING COUNTY | 1.000000 | 306,400 | 2 | 306 | 34,603 | 70.96 | 2.93 | 2.93 | .00 | 16760 |
| 30 | STERLING CITY ISD | 1.000000 | 306,400 | 3 | 275 | 31,143 | 72.27 | 2.92 | 2.92 | .00 | 15340 |
| 50 | STERLING CO U/G WTR | 1.000000 | 306,400 | 4 | 247 | 28,028 | 73.62 | 2.91 | 2.91 | .00 | 14036 |
| | | | | 5 | 222 | 25,225 | 74.98 | 2.91 | 2.91 | .00 | 12848 |
| | | | | 6 | 198 | 22,703 | 76.37 | 2.91 | 2.91 | .00 | 11672 |
| | | | | 7 | 177 | 20,433 | 76.37 | 2.91 | 2.91 | .00 | 10434 |
| | | | | 8 | 159 | 18,390 | 76.37 | 2.91 | 2.91 | .00 | 9373 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 1,924 | 218,975 | | | | | 108,747 |
| | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 86958 | 0 | 105242 | 49640 | 55,602 | 52,076 | 29261 |
| | | | | 2 | 78258 | 0 | 95018 | 49640 | 45,378 | 37,281 | 23378 |
| | | | | 3 | 70193 | 0 | 85533 | 49640 | 35,893 | 25,867 | 18623 |
| | | | | 4 | 62955 | 0 | 76991 | 49640 | 27,351 | 17,291 | 14835 |
| | | | | 5 | 56659 | 0 | 69507 | 49640 | 19,867 | 11,017 | 11852 |
| | | | | 6 | 50995 | 0 | 62667 | 49640 | 13,027 | 6,336 | 9457 |
| | | | | 7 | 45896 | 0 | 56330 | 49640 | 6,690 | 2,855 | 7523 |
| | | | | 8 | 41307 | 0 | 50680 | 49640 | 1,040 | 389 | 5989 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 493221 | 0 | 601968 | 397120 | 204,848 | 153,112 | 120918 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 18.63 EQUIP VAL: 32,366
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 27,660 RI OIL VAL: 21,844
WI PAYOUT: 5.1 GAS VAL: 125,452 GAS VAL: 99,074
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 49,640 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: .001 De/Dt: 10.0 / 10.0
GAS: 111.0 D B: .001 De/Dt: 10.0 / 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: 436,250
LAST YR RI VAL: 218,950
LAST YR 8/8 VAL: 655,200

LAST YR OIL PROD: 452
LAST YR GAS PROD: 36,923

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|---|--------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 43,297 | 0 | 69.67 | 2.84 | 2.84 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 38,967 | 0 | 70.96 | 2.83 | 2.83 | .00 | 0 |
| ALT LSE#: | EOR.....: | 3 | 0 | 35,071 | 0 | 72.27 | 2.82 | 2.82 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 31,564 | 0 | 73.62 | 2.82 | 2.82 | .00 | 0 |
| | | 5 | 0 | 28,408 | 0 | 74.98 | 2.81 | 2.81 | .00 | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|---------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 177,307 | 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 | 203,870 | 1 | 0 | 43,297 | 0 | 69.67 | 2.84 | 2.84 | .00 |
| 01 | STERLING COUNTY | 1.000000 | 203,870 | 2 | 0 | 38,967 | 0 | 70.96 | 2.83 | 2.83 | .00 |
| 30 | STERLING CITY ISD | 1.000000 | 203,870 | 3 | 0 | 35,071 | 0 | 72.27 | 2.82 | 2.82 | .00 |
| 50 | STERLING CO U/G WTR | 1.000000 | 203,870 | 4 | 0 | 31,564 | 0 | 73.62 | 2.82 | 2.82 | .00 |
| | | | | 5 | 0 | 28,408 | 0 | 74.98 | 2.81 | 2.81 | .00 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 418003 | 0 | 418003 | 311500 | 106,503 | 86,678 | | 63670 |

| | | | | | |
|-------------|-----|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 53,525 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 86,678 | GAS VAL: | 63,670 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | | |
|--------------------|------------|---------|-----------|---------|-----------|--------|
| *** PARAMETERS *** | 8/8 VALUE: | 203,870 | WI TOTAL: | 140,200 | RI TOTAL: | 63,670 |
|--------------------|------------|---------|-----------|---------|-----------|--------|

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
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 |
| 62,300 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 125.0 D B: .001 De/Dt: 10.0 / 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: 531,680
LAST YR RI VAL: 172,360
LAST YR 8/8 VAL: 704,040

LAST YR OIL PROD: 159
LAST YR GAS PROD: 42,892

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 | 618 | 38,450 | 0 | 69.67 | 2.79 | 2.79 | .00 37243 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 618 | 38,450 | 0 | | | | 37,243 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | 1 | 92793 | 0 | 130036 | 148000 | -17,964 | -16,825 | 19092 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 84,150 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 84,150 | 92793 | 0 | 130036 | 148000 | 17,964- | 16,825- | 19092 | |
| 30 | STERLING CITY ISD | 1.000000 | 84,150 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 84,150 | | | | | | | | |
| | | | | \$/BBLRESV: | 9.01 | EQUIP VAL: | 65,060 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 5,468 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 13,624 | | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | 84,150 | WI TOTAL: | 65,060 | RI TOTAL: | 19,090 | | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

148,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.8 D B: .001 De/Dt: 10.0 / 10.0
GAS: 111.0 D B: .001 De/Dt: 10.0 / 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: 86,920
LAST YR RI VAL: 27,960
LAST YR 8/8 VAL: 114,880

LAST YR OIL PROD: 577
LAST YR GAS PROD: 42,256

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 | | | | 134 | 16,623 | 0 | 69.67 | 2.27 | 2.27 | .00 | 7982 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 134 | 16,623 | 0 | | | | | 7,982 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 32263 | 0 | 40245 | 39935 | 310 | 290 | 6421 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 45,750 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 45,750 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 45,750 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 45,750 | | | | | |

\$/BBLRESV: .51 EQUIP VAL: 39,036
\$/BBLPROD: 0 WI OIL VAL: 58 RI OIL VAL: 1,274
WI PAYOUT: .0 GAS VAL: 232 GAS VAL: 5,147
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 45,750 WI TOTAL: 39,330 RI TOTAL: 6,420

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 39,935 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 10.0 / 10.0
GAS: 48.0 D B: .001 De/Dt: 10.0 / 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: 256,160
LAST YR RI VAL: 84,930
LAST YR 8/8 VAL: 341,090

LAST YR OIL PROD: 143
LAST YR GAS PROD: 12,488

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 | 1,412 | 42,260 | 0 | 69.67 | 2.89 | 2.89 | .00 73781 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 1,412 | 42,260 | 0 | | | | 73,781 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | 1 | 91599 | 0 | 165380 | 228000 | -62,620 | -58,649 | 51859 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 129,930 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 129,930 | | 91599 | 0 | 165380 | 228000 | 62,620- | 58,649- | 51859 |
| 30 | STERLING CITY ISD | 1.000000 | 129,930 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 129,930 | | | | | | | | |

\$/BBLRESV: 24.71 EQUIP VAL: 78,072
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 23,136
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 28,723
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 129,930 WI TOTAL: 78,070 RI TOTAL: 51,860

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 228,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: .001 De/Dt: 10.0 / 10.0
GAS: 122.0 D B: .001 De/Dt: 10.0 / 10.0
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: 59,140
LAST YR 8/8 VAL: 137,210

LAST YR OIL PROD: 703
LAST YR GAS PROD: 40,516

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 52,790 | 1 | 134 | 16,970 | 0 | 69.67 | 2.91 | 2.91 | .00 | 7982 |
| 01 | STERLING COUNTY | 1.000000 | 52,790 | 2 | 119 | 15,271 | 0 | 70.96 | 2.90 | 2.90 | .00 | 7220 |
| 30 | STERLING CITY ISD | 1.000000 | 52,790 | | ===== | ===== | ===== | | | | | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 52,790 | | 80086 | 0 | 95288 | 87160 | 8,128 | 7,440 | | 14374 |

\$/BBLRESV: 5.49 EQUIP VAL: 30,981
\$/BBLPROD: 0 WI OIL VAL: 1,187 RI OIL VAL: 2,293
WI PAYOUT: .0 GAS VAL: 6,253 GAS VAL: 12,081
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 52,790 WI TOTAL: 38,420 RI TOTAL: 14,370

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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

43,580

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 10.0 / 10.0
GAS: 49.0 D B: .001 De/Dt: 10.0 / 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: 179,480
LAST YR RI VAL: 62,960
LAST YR 8/8 VAL: 242,440

LAST YR OIL PROD: 123
LAST YR GAS PROD: 18,337

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 ANNUAL | 8/8 ANNUAL | 8/8 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: | 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: 76.66 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

74,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 18.0 D B: 1.000 De/Dt: 24.0 / 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: 150
LAST YR GAS PROD: 5,852

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

| | | | | | |
|-------------------|---------------------------|-------------------|---------|---------|------|
| 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#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 648 | 3,128 | 0 | 70.96 | 3.22 | 3.22 | .00 | 40234 |
| ALT JOB#: | UNIT.....: | 3 | 583 | 2,787 | 0 | 72.27 | 3.21 | 3.21 | .00 | 36867 |
| ALT LSE#: | GEOR.....: | 4 | 525 | 2,508 | 0 | 73.62 | 3.21 | 3.21 | .00 | 33819 |
| ALT RRC#: | GRAPH.....: | 5 | 471 | 2,257 | 0 | 74.98 | 3.20 | 3.20 | .00 | 30901 |

| | | | | | | | |
|-----|-------------------|---------|-----------|-------|--------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 2,948 | 14,246 | 0 | 185,774 |
|-----|-------------------|---------|-----------|-------|--------|---|---------|

| | | | | | | | | | | |
|----|----------------------|----------|--------|--------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 73,200 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 73,200 | YR | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

| | | | | | | | | | | |
|----|---------------------|----------|--------|----|-------|-------|-------|-------|--------|--------|
| 30 | STERLING CITY ISD | 1.000000 | 73,200 | -- | ----- | ----- | ----- | ----- | ----- | ----- |
| 50 | STERLING CO U/G WTR | 1.000000 | 73,200 | 1 | 10078 | 0 | 54031 | 34485 | 19.546 | 18.306 |

| | | | | | | | |
|---|-------|---|-------|-------|--------|--------|------|
| 2 | 8813 | 0 | 49047 | 34485 | 14,562 | 11,964 | 5833 |
| 3 | 44628 | 0 | 44695 | 34485 | 10,210 | 7,358 | 4704 |

| | | | | | | | |
|---|------|---|-------|-------|-------|-------|------|
| 4 | 7044 | 0 | 40863 | 34485 | 6,378 | 4,032 | 3806 |
| 5 | 6320 | 0 | 37221 | 34485 | 2,736 | 1,517 | 3068 |

| | | | | | | | | |
|--|---|-------|---|--------|--------|--------|--------|-------|
| | 5 | 6520 | 0 | 37221 | 34403 | 2,730 | 1,317 | 3000 |
| | | ===== | | ===== | ===== | ===== | ===== | ===== |
| | | 40082 | 0 | 225957 | 172425 | 52,422 | 42,177 | 24672 |

| | | | | | | |
|------------------|---|------------|--------|--------|--------|-------|
| 40063 | 0 | 223657 | 172423 | 33,432 | 43,177 | 24073 |
| \$/PDRBCH: 13.77 | | EQUID VAL: | | 5.352 | | |

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 13.77 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 35,514 | RI OIL VAL: | 20,294 |
| WT PRMONT: | 2.5 | GAS VAL: | 5,662 | GAS VAL: | 4,370 |

| | | | | | |
|------------|-----|----------|-------|----------|-------|
| WI PAYOUT: | 3.7 | GAS VAL: | 7,663 | GAS VAL: | 4,379 |
| 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: 76.66 GAS WI GR PRICE: 3.52

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

34,485

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.1 D B: .001 De/Dt: 10.0 / 10.0

GAS: 10.5 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: 28,050

LAST YR RI VAL: 11,310

LAST YR 8/8 VAL: 39,360

LAST YR OIL PROD: 438

LAST YR GAS PROD: 3,152

REMARKS1: WELL #10 RECLASS TO GAS

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 |
|-----------|----------------------|----------|-----------|-------------|---------|------------|---------|----------|---------|----------|-----------|--------|-----------|-----------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | 12263 | 0 | 37257 | 36500 | 757 | 709 | 5007 | | | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | | | | | | | | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 12,230 | | | | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 12,230 | | 12263 | 0 | 37257 | 36500 | 757 | 709 | 5007 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 12,230 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 12,230 | | | | | | | | | | | |
| | | | | \$/BBLRESV: | 1.33 | EQUIP VAL: | | | | 6,506 | | | | |

\$/BBLRESV: 1.33 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 476 RI OIL VAL: 3,359
WI PAYOUT: .0 GAS VAL: 233 GAS VAL: 1,648
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 12,230 WI TOTAL: 7,220 RI TOTAL: 5,010

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 36,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: .001 De/Dt: 10.0 / 10.0
GAS: 13.0 D B: 1.200 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: 53,350
LAST YR RI VAL: 21,620
LAST YR 8/8 VAL: 74,970

LAST YR OIL PROD: 477
LAST YR GAS PROD: 4,232

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 |
|-----------|----------------------|----------|-----------|-------------|-------------|---------|------------|----------|---------|----------|-----------|--------|-----------|-----------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 30178 | 0 | 78337 | 79000 | -663 | -621 | 10527 | | | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | | | | | | | | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 36,550 | | | | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 36,550 | | 30178 | 0 | 78337 | 79000 | 663- | 621- | 10527 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 36,550 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 36,550 | | | | | | | | | | | |
| | | | | | \$/BBLRESV: | .55 | EQUIP VAL: | 26,024 | | | | | | |

\$/BBLRESV: .55 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 6,472
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 4,055
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 36,550 WI TOTAL: 26,020 RI TOTAL: 10,530

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 79,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.000 De/Dt: 17.0 / 10.0
GAS: 33.0 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: 68,030
LAST YR RI VAL: 38,530
LAST YR 8/8 VAL: 106,560

LAST YR OIL PROD: 877
LAST YR GAS PROD: 11,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 71,930
01 STERLING COUNTY 1.000000 71,930
30 STERLING CITY ISD 1.000000 71,930
50 STERLING CO U/G WTR 1.000000 71,930

| 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 | | 61 | | 14,517 | | 0 | 69.67 | 2.76 | 2.76 | .00 | 3634 |
| 2 | | 50 | | 13,065 | | 0 | 70.96 | 2.76 | 2.76 | .00 | 3034 |
| 3 | | 41 | | 11,759 | | 0 | 72.27 | 2.75 | 2.75 | .00 | 2533 |
| 4 | | 36 | | 10,583 | | 0 | 73.62 | 2.75 | 2.75 | .00 | 2266 |
| 5 | | 25 | | 9,525 | | 0 | 74.98 | 2.74 | 2.74 | .00 | 1603 |
| 6 | | 23 | | 8,573 | | 0 | 76.37 | 2.74 | 2.74 | .00 | 1502 |
| ===== | | | ===== | | ===== | | | | | | ===== |
| | | 236 | | 68,022 | | 0 | | | | | 14,572 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 34257 | 0 | 37891 | 19500 | 18,391 | 17,225 | 6045 |
| 2 | 30831 | 0 | 33865 | 19500 | 14,365 | 11,802 | 4781 |
| 3 | 27648 | 0 | 30181 | 19500 | 10,681 | 7,697 | 3771 |
| 4 | 24883 | 0 | 27149 | 19500 | 7,649 | 4,835 | 3001 |
| 5 | 22314 | 0 | 23917 | 19500 | 4,417 | 2,449 | 2340 |
| 6 | 20084 | 0 | 21586 | 19500 | 2,086 | 1,015 | 1869 |
| | 160017 | 0 | 174589 | 117000 | 57,589 | 45,023 | 21807 |

\$/BBLRESV: 18.62 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 3,758 RI OIL VAL: 1,820
WI PAYOUT: 3.9 GAS VAL: 41,265 GAS VAL: 19,987
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 71,930 WI TOTAL: 50,120 RI TOTAL: 21,810
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

19,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 16.0 / 10.0
GAS: 42.0 D B: 1.300 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: 48,960
LAST YR RI VAL: 25,190
LAST YR 8/8 VAL: 74,150

LAST YR OIL PROD: 81
LAST YR GAS PROD: 12,909

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS:
RRC#, WELL#.....: 24907 - RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
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

| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 GAS WI GR PRICE: 2.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 12.0 / 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: 26,020
LAST YR RI VAL: 5,900
LAST YR 8/8 VAL: 31,920

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: 6/21/2024 MNRLTSTU

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 - 574
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 \$/BBLRESV: .00 EQUIP VAL: 20,494
30 STERLING CITY ISD 1.000000 20,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
50 STERLING CO U/G WTR 1.000000 20,490 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,724

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 66.0 / 10.0
GAS: 16.0 D B: 1.500 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: 26,800
LAST YR RI VAL: 9,050
LAST YR 8/8 VAL: 35,850
LAST YR OIL PROD: 80
LAST YR GAS PROD: 4,659

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 9000007 - VARIOUS-BADE FULL WI DECIMAL = .767597 #WELLS:
RRC#, WELL#.....: 25138 - RRC DIST.: 08 FULL RI DECIMAL = .232403 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
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 | | | | 0 | 0 | 0 | 69.67 | 2.38 | 2.38 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 0 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 0 | 0 | 7800 | -7,800 | 0 | 0 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | STERLING COUNTY APPR | | | | | | | |
| 01 | | | | STERLING COUNTY | | | | | | | |
| 30 | | | | STERLING CITY ISD | | | | | | | |
| 50 | | | | STERLING CO U/G WTR | | | | | | | |

\$/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: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 7,800 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.500 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: 32,620
LAST YR RI VAL: 20,060
LAST YR 8/8 VAL: 52,680

LAST YR OIL PROD:
LAST YR GAS PROD: 2,072

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 20097700
OIL FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 764 | 18,008 | 0 | 69.67 | 2.82 | 2.82 | .00 | 41784 |
| ALT JOB#: | UNIT.....: | 2 | 642 | 16,207 | 0 | 70.96 | 2.81 | 2.81 | .00 | 35762 |
| ALT LSE#: | EOR.....: | 3 | 541 | 14,586 | 0 | 72.27 | 2.80 | 2.80 | .00 | 30692 |
| ALT RRC#: | GRAPH.....: | 4 | 456 | 13,127 | 0 | 73.62 | 2.80 | 2.80 | .00 | 26353 |
| | | 5 | 385 | 11,815 | 0 | 74.98 | 2.79 | 2.79 | .00 | 22661 |

| | | | | | | | |
|-----|-------------------|---------|-----------|-------|--------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 2,788 | 73,743 | 0 | 157,252 |
|-----|-------------------|---------|-----------|-------|--------|---|---------|

| | | | | | | | | | | |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 169,420 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 169,420 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 169,420 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 169,420 | 1 | 39864 | 0 | 81648 | 47055 | 34,593 | 32,399 |
| | | | | 2 | 35750 | 0 | 71512 | 47055 | 24,457 | 20,093 |
| | | | | 3 | 32060 | 0 | 62752 | 47055 | 15,697 | 11,312 |
| | | | | 4 | 28853 | 0 | 55206 | 47055 | 8,151 | 5,152 |
| | | | | 5 | 25877 | 0 | 48538 | 47055 | 1,483 | 823 |
| | | | | | | | | | | |
| | | | | 162404 | 0 | 319656 | 235275 | 84,381 | 69,779 | 67532 |

| | | | |
|-------------|-------|-------------|--------|
| \$/BBLRESV: | 15.68 | EQUIP VAL: | 32,115 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 34,327 |
| WI PAYOUT: | .0 | GAS VAL: | 35,452 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 47,055 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 D B: .070 De/Dt: 16.0 / 10.0
GAS: 52.0 D B: .001 De/Dt: 10.0 / 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: 136,860
LAST YR RI VAL: 89,720
LAST YR 8/8 VAL: 226,580

LAST YR OIL PROD: 447
LAST YR GAS PROD: 17,098

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 |
| | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | STERLING COUNTY APPR | 1.000000 | 52,640 | 1 | 26330 | 0 | 31821 | 31624 | 197 | 185 |
| 01 | STERLING COUNTY | 1.000000 | 52,640 | | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 52,640 | | 26330 | 0 | 31821 | 31624 | 197 | 185 |
| 50 | STERLING CO U/G WTR | 1.000000 | 52,640 | | | | | | | |
| | | | | | \$/BBLRESV: | .41 | EQUIP VAL: | 45,542 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 32 | RI OIL VAL: | 1,192 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 153 | GAS VAL: | 5,716 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== |
| | | | | | 8/8 VALUE: | 52,640 | WI TOTAL: | 45,730 | RI TOTAL: | 6,910 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

31,624

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.400 De/Dt: 10.0 / 10.0
GAS: 34.0 D B: 1.000 De/Dt: 18.0 / 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: 105,490
LAST YR RI VAL: 44,120
LAST YR 8/8 VAL: 149,610

LAST YR OIL PROD: 57
LAST YR GAS PROD: 11,826

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 12,110 | 1 | 0 | 3,806 | 0 | 69.67 | 2.54 | 2.54 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 12,110 | 2 | 0 | 3,424 | 0 | 70.96 | 2.54 | 2.54 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 12,110 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 12,110 | | | | | | | | | |

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: 12,110 WI TOTAL: 7,990 RI TOTAL: 4,120

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .030 De/Dt: 10.0 / 10.0
GAS: 11.0 D B: .001 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: 34,180
LAST YR RI VAL: 23,510
LAST YR 8/8 VAL: 57,690

LAST YR OIL PROD:
LAST YR GAS PROD: 4,186

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574
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.....: | | 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 | 176870 | 0 | 243649 | 243521 | 128 | 120 | 76743 |
| 00 | STERLING COUNTY APPR | .450000 | 145,840 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | .450000 | 145,840 | | 176870 | 0 | 243649 | 243521 | 128 | 120 | 76743 |
| 30 | STERLING CITY ISD | .450000 | 145,840 | | | | | | | | |
| 50 | STERLING CO U/G WTR | .450000 | 145,840 | | \$/BBLRESV: | .03 | EQUIP VAL: | 247,228 | | | |
| 80 | STERLING ISD (GLASSC | .550000 | 178,250 | | \$/BBLPROD: | 0 | WI OIL VAL: | 33 | RI OIL VAL: | 21,034 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 87 | GAS VAL: | 55,709 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 324,090 | WI TOTAL: | 247,350 | RI TOTAL: | 76,740 | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

243,521

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.7 D B: .001 De/Dt: 10.0 / 10.0
GAS: 279.0 D B: .001 De/Dt: 10.0 / 10.0
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: 733,650
LAST YR RI VAL: 577,770
LAST YR 8/8 VAL: 1,311,420

LAST YR OIL PROD: 1,572
LAST YR GAS PROD: 83,972

REMARKS1:
REMARKS2:
MC1:
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | | | | 410 | 23,551 | 0 | 69.67 | 2.48 | 2.48 | .00 | 22758 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 410 | 23,551 | 0 | | | | | 22,758 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 46534 | 0 | 69292 | 68573 | 719 | 673 | 16632 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 62,850 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 62,850 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 62,850 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 62,850 | | | | | |

\$/BBLRESV: .68 EQUIP VAL: 45,542
\$/BBLPROD: 0 WI OIL VAL: 221 RI OIL VAL: 5,463
WI PAYOUT: .0 GAS VAL: 452 GAS VAL: 11,169
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 62,850 WI TOTAL: 46,220 RI TOTAL: 16,630

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 68,573 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 68.0 D B: .001 De/Dt: 10.0 / 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: 138,290
LAST YR RI VAL: 70,560
LAST YR 8/8 VAL: 208,850

LAST YR OIL PROD: 389
LAST YR GAS PROD: 19,555

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 63,000 | 1 | 91 | 14,103 | 0 | 69.67 | 2.97 | 2.97 | .00 | 5151 |
| 01 | STERLING COUNTY | 1.000000 | 63,000 | 2 | 73 | 12,630 | 0 | 70.96 | 2.97 | 2.97 | .00 | 4209 |
| 30 | STERLING CITY ISD | 1.000000 | 63,000 | | ===== | ===== | ===== | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 63,000 | | 164 | 26,733 | 0 | | | | | 9,360 |

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

\$/BBLRESV: 10.13 EQUIP VAL: 37,177
\$/BBLPROD: 0 WI OIL VAL: 1,350 RI OIL VAL: 1,922
WI PAYOUT: .0 GAS VAL: 9,302 GAS VAL: 13,248
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 63,000 WI TOTAL: 47,830 RI TOTAL: 15,170

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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

31,024

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 21.0 / 10.0
GAS: 41.0 D B: 1.000 De/Dt: 11.0 / 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: 95,920
LAST YR RI VAL: 48,110
LAST YR 8/8 VAL: 144,030

LAST YR OIL PROD: 92
LAST YR GAS PROD: 13,460

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS:
RRC#, WELL#.....: 25516 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574
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

| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 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: 76.66 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

29,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 10.7 / 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: 62,160
LAST YR RI VAL: 30,620
LAST YR 8/8 VAL: 92,780

LAST YR OIL PROD: 1
LAST YR GAS PROD: 5,660

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 \$/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: 76.66 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: 5/24/2024 MNRLTSTU

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 - 574
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 | 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 | 303,140 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 303,140 | 1 | 152809 | 0 | 265800 | 201500 | 64,300 | 60,223 | 64477 |
| 30 | STERLING CITY ISD | 1.000000 | 303,140 | 2 | 137085 | 0 | 240547 | 201500 | 39,047 | 32,080 | 51638 |
| 50 | STERLING CO U/G WTR | 1.000000 | 303,140 | 3 | 123378 | 0 | 218121 | 201500 | 16,621 | 11,978 | 41437 |

413272 0 724468 604500 119,968 104,281 157552
\$/BBLRESV: 10.20 EQUIP VAL: 41,308
\$/BBLPROD: 0 WI OIL VAL: 44,794 RI OIL VAL: 67,677
WI PAYOUT: .0 GAS VAL: 59,487 GAS VAL: 89,875
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 303,140 WI TOTAL: 145,590 RI TOTAL: 157,550

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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

201,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.9 D B: .001 De/Dt: 10.0 / 10.0
GAS: 179.0 D B: .001 De/Dt: 10.0 / 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: 110,600
LAST YR RI VAL: 69,540
LAST YR 8/8 VAL: 180,140

LAST YR OIL PROD: 1,114
LAST YR GAS PROD: 59,949

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 25903 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
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 | 0 | 69.67 | 2.87 | 2.87 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | 1 | 0 | 0 | 25500 | -25,500 | 0 | 0 | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | | | 0 | 0 | 25500 | 25,500- | 0 | 0 | |
| 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: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

25,500

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: 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: 73,180
LAST YR RI VAL: 41,530
LAST YR 8/8 VAL: 114,710

LAST YR OIL PROD: 2
LAST YR GAS PROD: 6,053

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 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 | |
| YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | 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: 76.66 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

8,324

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 9.0 D B: 1.400 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: 45,240
LAST YR RI VAL: 26,610
LAST YR 8/8 VAL: 71,850

LAST YR OIL PROD: 53
LAST YR GAS PROD: 3,657

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 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: 76.66 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

12,124

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.100 De/Dt: 13.0 / 10.0
GAS: 8.0 D B: 1.500 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: 39,920
LAST YR RI VAL: 18,000
LAST YR 8/8 VAL: 57,920

LAST YR OIL PROD: 20
LAST YR GAS PROD: 3,509

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 | YR | 8/8 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 | .770033 | 118,100 | 1 | 93 | 58,197 | 0 | 69.67 | 2.56 | 2.56 | .00 | 4905 |
| 01 | STERLING COUNTY | .770033 | 118,100 | 2 | 76 | 52,375 | 0 | 70.96 | 2.56 | 2.56 | .00 | 4083 |
| 30 | STERLING CITY ISD | .770033 | 118,100 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | .770033 | 118,100 | | 169 | 110,572 | 0 | | | | | 8,988 |
| 80 | STERLING ISD (GLASSC | .229967 | 35,270 | | | | | | | | | |

\$/BBLRESV: 8.71 EQUIP VAL: 61,962
\$/BBLPROD: 0 WI OIL VAL: 1,114 RI OIL VAL: 2,566
WI PAYOUT: .0 GAS VAL: 26,554 GAS VAL: 61,175
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 153,370 WI TOTAL: 89,630 RI TOTAL: 63,740

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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
96,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .050 De/Dt: 18.0 / 10.0
GAS: 168.0 D B: .001 De/Dt: 10.0 / 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: 271,300
LAST YR RI VAL: 247,920
LAST YR 8/8 VAL: 519,220

LAST YR OIL PROD: 97
LAST YR GAS PROD: 55,844

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: 6/21/2024 MNRLTSTU

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 - 574
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 | 29,400 | 1 | 0 | 11,853 | 0 | 69.67 | 2.92 | 2.92 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 29,400 | 2 | 0 | 9,683 | 0 | 70.96 | 2.92 | 2.92 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 29,400 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 29,400 | | | | | | | | | |

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: 8,409 GAS VAL: 14,787
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 29,400 WI TOTAL: 14,610 RI TOTAL: 14,790

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

18,524

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 36.4 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: 239,710
LAST YR RI VAL: 135,490
LAST YR 8/8 VAL: 375,200

LAST YR OIL PROD: 213
LAST YR GAS PROD: 14,550

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 61 | 3,825 | 0 | 69.67 | 5.26 | 5.26 | 3246 |
| | | | | 2 | 51 | 3,481 | 0 | 70.96 | 5.25 | 5.25 | 2764 |
| | | | | 3 | 43 | 3,168 | 0 | 72.27 | 5.24 | 5.24 | 2373 |
| | | | | 4 | 36 | 2,883 | 0 | 73.62 | 5.23 | 5.23 | 2024 |
| | | | | 5 | 28 | 2,622 | 0 | 74.98 | 5.22 | 5.22 | 1604 |
| | | | | 6 | 24 | 2,385 | 0 | 76.37 | 5.22 | 5.22 | 1400 |
| | | | | 7 | 22 | 2,169 | 0 | 76.37 | 5.22 | 5.22 | 1283 |
| | | | | 8 | 12 | 1,974 | 0 | 76.37 | 5.22 | 5.22 | 700 |
| 00 | STERLING COUNTY APPR | 1.000000 | 70,190 | 9 | 11 | 1,796 | 0 | 76.37 | 5.22 | 5.22 | 642 |
| 01 | STERLING COUNTY | 1.000000 | 70,190 | 10 | 10 | 1,634 | 0 | 76.37 | 5.22 | 5.22 | 583 |
| 30 | STERLING CITY ISD | 1.000000 | 70,190 | 11 | 9 | 1,484 | 0 | 76.37 | 5.22 | 5.22 | 525 |
| 50 | STERLING CO U/G WTR | 1.000000 | 70,190 | ===== | ===== | ===== | | | | | ===== |
| | | | | 307 | 27,421 | 0 | | | | | 17,144 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 15367 | 0 | 18613 | 5900 | 12,713 | 11,907 |
| | | | | 2 | 13958 | 0 | 16722 | 5900 | 10,822 | 8,891 |
| | | | | 3 | 12679 | 0 | 15052 | 5900 | 9,152 | 6,595 |
| | | | | 4 | 11516 | 0 | 13540 | 5900 | 7,640 | 4,830 |
| | | | | 5 | 10454 | 0 | 12058 | 5900 | 6,158 | 3,414 |
| | | | | 6 | 9509 | 0 | 10909 | 5900 | 5,009 | 2,437 |
| | | | | 7 | 8648 | 0 | 9931 | 5900 | 4,031 | 1,720 |
| | | | | 8 | 7870 | 0 | 8570 | 5900 | 2,670 | 999 |
| | | | | 9 | 7160 | 0 | 7802 | 5900 | 1,902 | 625 |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | 10 | 6515 | 0 | 7098 | 5900 | 1,198 | 345 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 5917 | 0 | 6442 | 5900 | 542 | 137 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 109593 | 0 | 126737 | 64900 | 61,837 | 41,900 | 24296 |

| | | | |
|---------------------------|-----------------------|-------------------|-------------------|
| OIL WELLHEAD PRICE: 76.66 | 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 | \$/BBLRESV: 24.17 | EQUIP VAL: 3,994 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | \$/BBLPROD: 0 | WI OIL VAL: 5,668 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | WI PAYOUT: 4.9 | GAS VAL: 36,232 |
| | | RI PAYOUT: 5.2 | PRD VAL: 0 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 5,900 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 15.0 / 10.0
GAS: 11.0 D B: .001 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: 45,660
LAST YR RI VAL: 26,290
LAST YR 8/8 VAL: 71,950

LAST YR OIL PROD: 42
LAST YR GAS PROD: 3,851

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574

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 | 137,250 |
| 01 | STERLING COUNTY | 1.000000 | 137,250 |
| 30 | STERLING CITY ISD | 1.000000 | 137,250 |
| 50 | STERLING CO U/G WTR | 1.000000 | 137,250 |

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | RIGAS | PRD | WI | OIL |
|-------|-------|--------|--------|--------|-------|--------|-------|-------|-------|-------|-------|---------|
| | | | | | | | | | | | | |
| 1 | 883 | | 18,788 | | 0 | | 69.67 | 3.06 | 3.06 | .00 | | 52381 |
| 2 | 782 | | 17,097 | | 0 | | 70.96 | 3.05 | 3.05 | .00 | | 47249 |
| 3 | 702 | | 15,558 | | 0 | | 72.27 | 3.05 | 3.05 | .00 | | 43198 |
| 4 | 632 | | 14,158 | | 0 | | 73.62 | 3.05 | 3.05 | .00 | | 39617 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 2,999 | | 65,601 | | 0 | | | | | | | 182,445 |

| YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 1 | 48952 | 0 | 101333 | 72191 | 29,142 | 27,294 | 16628 |
| 2 | 44401 | 0 | 91650 | 72191 | 19,459 | 15,987 | 13309 |
| 3 | 40404 | 0 | 83602 | 72191 | 11,411 | 8,223 | 10743 |
| 4 | 36768 | 0 | 76385 | 72191 | 4,194 | 2,651 | 8688 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 170525 | 0 | 352970 | 288764 | 64,206 | 54,155 | 49368 |

| | | | |
|-------------|---------|-------------|--------|
| \$/BBLRESV: | 10.96 | EQUIP VAL: | 33,721 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 27,992 |
| WI PAYOUT: | .0 | GAS VAL: | 26,163 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 |
| ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 137,250 | WI TOTAL: | 87,880 |
| | | RI TOTAL: | 49,370 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

72,191

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.6 D B: 1.000 De/Dt: 12.0 / 10.0
GAS: 54.0 D B: 1.000 De/Dt: 9.0 / 9.0
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: 80,140
LAST YR RI VAL: 33,120
LAST YR 8/8 VAL: 113,260

LAST YR OIL PROD: 550
LAST YR GAS PROD: 14,266

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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#, AGENT#: 108799 - 574

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 | 308 | 2,419 | 0 | 69.67 | 2.43 | 2.43 | 16094 |
| | | | | 2 | 280 | 2,176 | 0 | 70.96 | 2.42 | 2.42 | 14902 |
| | | | | 3 | 255 | 1,958 | 0 | 72.27 | 2.42 | 2.42 | 13822 |
| | | | | 4 | 232 | 1,762 | 0 | 73.62 | 2.42 | 2.42 | 12810 |
| | | | | 5 | 211 | 1,585 | 0 | 74.98 | 2.42 | 2.42 | 11866 |
| | | | | 6 | 192 | 1,425 | 0 | 76.37 | 2.41 | 2.41 | 10997 |
| | | | | 7 | 175 | 1,282 | 0 | 76.37 | 2.41 | 2.41 | 10024 |
| | | | | 8 | 159 | 1,154 | 0 | 76.37 | 2.41 | 2.41 | 9107 |
| 00 | STERLING COUNTY APPR | 1.000000 | 96,510 | 9 | 145 | 1,038 | 0 | 76.37 | 2.41 | 2.41 | 8305 |
| 01 | STERLING COUNTY | 1.000000 | 96,510 | 10 | 132 | 934 | 0 | 76.37 | 2.41 | 2.41 | 7561 |
| 30 | STERLING CITY ISD | 1.000000 | 96,510 | 11 | 120 | 840 | 0 | 76.37 | 2.41 | 2.41 | 6873 |
| 50 | STERLING CO U/G WTR | 1.000000 | 96,510 | 12 | 109 | 755 | 0 | 76.37 | 2.41 | 2.41 | 6243 |
| | | | | 13 | 99 | 678 | 0 | 76.37 | 2.41 | 2.41 | 5670 |
| | | | | 14 | 90 | 610 | 0 | 76.37 | 2.41 | 2.41 | 5155 |
| | | | | 15 | 82 | 549 | 0 | 76.37 | 2.41 | 2.41 | 4697 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 2,589 | 19,165 | 0 | | | | 144,126 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 4409 | 0 | 20503 | 5200 | 15,303 | 14,332 |
| | | | | 2 | 3949 | 0 | 18851 | 5200 | 13,651 | 11,215 |
| | | | | 3 | 3554 | 0 | 17376 | 5200 | 12,176 | 8,775 |
| | | | | 4 | 3198 | 0 | 16008 | 5200 | 10,808 | 6,832 |
| | | | | 5 | 2877 | 0 | 14743 | 5200 | 9,543 | 5,292 |
| | | | | 6 | 2576 | 0 | 13573 | 5200 | 8,373 | 4,072 |
| | | | | 7 | 2317 | 0 | 12341 | 5200 | 7,141 | 3,048 |
| | | | | 8 | 2086 | 0 | 11193 | 5200 | 5,993 | 2,243 |
| | | | | 9 | 1876 | 0 | 10181 | 5200 | 4,981 | 1,636 |
| | | | | 10 | 1688 | 0 | 9249 | 5200 | 4,049 | 1,166 |
| | | | | 11 | 1518 | 0 | 8391 | 5200 | 3,191 | 806 |
| | | | | 12 | 1365 | 0 | 7608 | 5200 | 2,408 | 533 |
| | | | | 13 | 1225 | 0 | 6895 | 5200 | 1,695 | 329 |
| | | | | 14 | 1103 | 0 | 6258 | 5200 | 1,058 | 180 |
| | | | | 15 | 992 | 0 | 5689 | 5200 | 489 | 73 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 34733 | 0 | 178859 | 78000 | 100,859 | 60,532 |

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
5,200 34733 0 178859 78000 100,859 60,532 32688
\$/BBLRESV: 25.12 EQUIP VAL: 3,286
\$/BBLPROD: 0 WI OIL VAL: 48,777 RI OIL VAL: 26,340
WI PAYOUT: 5.3 GAS VAL: 11,755 GAS VAL: 6,348
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 96,510 WI TOTAL: 63,820 RI TOTAL: 32,690
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.300 De/Dt: 9.0 / 9.0
GAS: 7.0 D B: .001 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: 32,700
LAST YR RI VAL: 21,540
LAST YR 8/8 VAL: 54,240

LAST YR OIL PROD: 220
LAST YR GAS PROD: 2,276

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 | | | | 89 | 11,759 | 0 | 69.67 | 2.84 | 2.84 | .00 | 4958 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 89 | 11,759 | 0 | | | | | 4,958 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 26701 | 0 | 31659 | 31624 | 35 | 32 | 7467 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 27,020 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 27,020 | 26701 | 0 | 31659 | 31624 | 35 32 7467 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 27,020 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 27,020 | | | | | |

\$/BBLRESV: .07 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 5 RI OIL VAL: 1,169
WI PAYOUT: .0 GAS VAL: 27 GAS VAL: 6,298
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 27,020 WI TOTAL: 19,550 RI TOTAL: 7,470

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 31,624 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 24.0 / 10.0
GAS: 34.0 D B: 1.300 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: 54,320
LAST YR RI VAL: 34,960
LAST YR 8/8 VAL: 89,280

LAST YR OIL PROD: 180
LAST YR GAS PROD: 11,455

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 198300 - GLASS FULL WI DECIMAL = .855000 #WELLS: 2
RRC#, WELL#.....: 35254 - RRC DIST.: 08 FULL RI DECIMAL = .145000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
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 ANNUAL | 8/8 ANNUAL | 8/8 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: 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: | | | | 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: 76.66 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

31,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 9.1 / 9.1
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: 31,090
LAST YR RI VAL: 18,870
LAST YR 8/8 VAL: 49,960

LAST YR OIL PROD: 9
LAST YR GAS PROD: 5,032

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 57,640 | 1 | 61 | 6,912 | 69.67 | 2.87 | 2.87 | .00 | 3315 |
| 01 | STERLING COUNTY | 1.000000 | 57,640 | 2 | 49 | 6,221 | 70.96 | 2.86 | 2.86 | .00 | 2712 |
| 30 | STERLING CITY ISD | 1.000000 | 57,640 | 3 | 42 | 5,599 | 72.27 | 2.86 | 2.86 | .00 | 2368 |
| 50 | STERLING CO U/G WTR | 1.000000 | 57,640 | 4 | 36 | 5,039 | 73.62 | 2.85 | 2.85 | .00 | 2067 |
| | | | | 5 | 32 | 4,535 | 74.98 | 2.84 | 2.84 | .00 | 1872 |
| | | | | 6 | 24 | 4,082 | 76.37 | 2.84 | 2.84 | .00 | 1430 |
| | | | | 7 | 22 | 3,674 | 76.37 | 2.84 | 2.84 | .00 | 1311 |
| | | | | 8 | 20 | 3,307 | 76.37 | 2.84 | 2.84 | .00 | 1191 |
| | | | | 9 | 18 | 2,976 | 76.37 | 2.84 | 2.84 | .00 | 1072 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 304 | 42,345 | 0 | | | | 17,338 |

| | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 15473 | 0 | 18788 | 7442 | 11,346 | 10,626 | 4985 |
| 2 | 13878 | 0 | 16590 | 7442 | 9,148 | 7,515 | 3895 |
| 3 | 12490 | 0 | 14858 | 7442 | 7,416 | 5,345 | 3087 |
| 4 | 11202 | 0 | 13269 | 7442 | 5,827 | 3,684 | 2440 |
| 5 | 10046 | 0 | 11918 | 7442 | 4,476 | 2,482 | 1940 |
| 6 | 9042 | 0 | 10472 | 7442 | 3,030 | 1,474 | 1508 |
| 7 | 8139 | 0 | 9450 | 7442 | 2,008 | 857 | 1204 |
| 8 | 7326 | 0 | 8517 | 7442 | 1,075 | 403 | 960 |
| 9 | 6592 | 0 | 7664 | 7442 | 222 | 73 | 765 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 94188 | 0 | 111526 | 66978 | 44,548 | 32,459 | 20784 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 7,442 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .900 De/Dt: 17.0 / 10.0
GAS: 20.0 D B: 1.500 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: 51,040
LAST YR RI VAL: 24,150
LAST YR 8/8 VAL: 75,190

LAST YR OIL PROD: 53
LAST YR GAS PROD: 7,992

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 345400 - WESTBROOK -33- FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 36286 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
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 | | | | 229 | 5,531 | 0 | 69.67 | 3.24 | 3.24 | .00 | 13960 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 229 | 5,531 | 0 | | | | | 13,960 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 15680 | 0 | 29640 | 33500 | -3,860 | -3,615 | 3983 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 16,990 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 16,990 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 16,990 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 16,990 | | | | | |

\$/BBLRESV: 8.50 EQUIP VAL: 13,012
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,876
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,107
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 16,990 WI TOTAL: 13,010 RI TOTAL: 3,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 33,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.200 De/Dt: 15.0 / 10.0
GAS: 17.0 D B: 1.100 De/Dt: 20.0 / 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: 55,330
LAST YR RI VAL: 26,920
LAST YR 8/8 VAL: 82,250

LAST YR OIL PROD: 518
LAST YR GAS PROD: 5,432

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 | 56,740 | 1 | 167 | 9,588 | 0 | 69.67 | 3.25 | 3.25 | .00 | 8757 |
| 01 | STERLING COUNTY | 1.000000 | 56,740 | 2 | 150 | 8,439 | 0 | 70.96 | 3.24 | 3.24 | .00 | 8011 |
| 30 | STERLING CITY ISD | 1.000000 | 56,740 | 3 | 135 | 7,434 | 0 | 72.27 | 3.24 | 3.24 | .00 | 7343 |
| 50 | STERLING CO U/G WTR | 1.000000 | 56,740 | 4 | 121 | 6,554 | 0 | 73.62 | 3.23 | 3.23 | .00 | 6704 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 573 | 32,015 | 0 | | | | | 30,815 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 23453 | 0 | 32210 | 22380 | 9,830 | 9,206 | 9958 |
| 2 | 20579 | 0 | 28590 | 22380 | 6,210 | 5,102 | 7823 |
| 3 | 18128 | 0 | 25471 | 22380 | 3,091 | 2,228 | 6167 |
| 4 | 15933 | 0 | 22637 | 22380 | 257 | 162 | 4851 |
| | | | | ===== | ===== | ===== | ===== |
| | | | | | 78093 | 0 | 108908 |
| | | | | | 89520 | 19,388 | 16,698 |
| | | | | | | | 28799 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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

22,380

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: .050 De/Dt: 10.0 / 10.0
GAS: 28.0 D B: .050 De/Dt: 12.0 / 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: 133,240
LAST YR RI VAL: 77,950
LAST YR 8/8 VAL: 211,190

LAST YR OIL PROD: 304
LAST YR GAS PROD: 9,087

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

```
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 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

OIL FIELD#.....: 20097700

OIL FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|----|-------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 22 | 2,797 | 0 | 70.96 | 3.22 | 3.22 | .00 | 1218 |
| ALT JOB#: | UNIT.....: | 3 | 12 | 2,513 | 0 | 72.27 | 3.21 | 3.21 | .00 | 676 |
| ALT LSE#: | EOR.....: | 4 | 11 | 2,259 | 0 | 73.62 | 3.21 | 3.21 | .00 | 632 |
| ALT RRC#: | GRAPH.....: | 5 | 6 | 2,029 | 0 | 74.98 | 3.20 | 3.20 | .00 | 351 |

| | | | | | | | |
|-----|-------------------|---------|-----------|----|--------|---|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 94 | 12,709 | 0 | 5,214 |
|-----|-------------------|---------|-----------|----|--------|---|-------|

| | | | | | | | | | | | |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 22,710 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 22,710 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |

| | | | | | | | | | | | |
|----|---------------------|----------|--------|----|-------|-------|-------|-------|--------|-------|-------|
| 30 | STERLING CITY ISD | 1.000000 | 22,710 | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
| 50 | STERLING CO U/G WTR | 1.000000 | 22,710 | 1 | 7838 | 0 | 10175 | 5200 | 4,975 | 4,660 | 2700 |
| | | | | 2 | 7025 | 0 | 8243 | 5200 | 3,043 | 2,500 | 1935 |
| | | | | 3 | 6292 | 0 | 6968 | 5200 | 1,768 | 1,274 | 1449 |
| | | | | 4 | 5656 | 0 | 6288 | 5200 | 1,088 | 688 | 1156 |
| | | | | 5 | 5064 | 0 | 5415 | 5200 | 215 | 119 | 881 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 31875 | 0 | 37089 | 26000 | 11,089 | 9,241 | 8121 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 17.72 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,299 | RI OIL VAL: | 1,142 |
| WI PAYOUT: | .0 | GAS VAL: | 7,942 | GAS VAL: | 6,979 |
| RI PAYOUT: | 3.5 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS ***

| | | | | | |
|------------|--------|-----------|--------|-----------|-------|
| 8/8 VALUE: | 22.710 | WI TOTAL: | 14.590 | BI TOTAL: | 8.120 |
|------------|--------|-----------|--------|-----------|-------|

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

| | | | |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 76.66 | GAS WI GR PRICE: | 3.52 |
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 3.52 |
| 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 |
| ----- | ----- | ----- | ----- |
| 5.200 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | |
|------|-----|---|----|-------|--------|-------------|
| OIL: | .2 | D | B: | 1.000 | De/Dt: | 53.0 / 10.0 |
| GAS: | 9.0 | D | B: | .001 | 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: | 15,900 |
| LAST YR | RI VAL: | 10,350 |
| LAST YR | 8/8 VAL: | 26,250 |

LAST YR OIL PROD: 70
LAST YR GAS PROD: 3,083

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 | | | | 94 | 3,554 | 0 | 69.67 | 3.05 | 3.05 | .00 | 4912 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 94 | 3,554 | 0 | | | | | 4,912 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 8130 | 0 | 13042 | 17000 | -3,958 | -3,707 | 4089 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 10,600 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 10,600 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 10,600 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 10,600 | | | | | |

\$/BBLRESV: 19.80 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,540
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,549
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,600 WI TOTAL: 6,510 RI TOTAL: 4,090

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 17,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.200 De/Dt: 15.0 / 10.0
GAS: 11.0 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: 23,970
LAST YR RI VAL: 26,760
LAST YR 8/8 VAL: 50,730

LAST YR OIL PROD: 268
LAST YR GAS PROD: 3,271

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1 | 2378 | 0 | 2378 | 1800 | 578 | 544 | 593 |
|-----|----------------------|----------|-----------|---|-------------|-------|-------------|-------|-------------|-------|-------|
| 00 | STERLING COUNTY APPR | 1.000000 | 7,640 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,640 | | 2378 | 0 | 2378 | 1800 | 578 | 544 | 593 |
| 30 | STERLING CITY ISD | 1.000000 | 7,640 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,640 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 544 | GAS VAL: | 593 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 7,640 | WI TOTAL: | 7,050 | RI TOTAL: | 590 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| 1,800 | | | |

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: 17,150
LAST YR RI VAL: 7,080
LAST YR 8/8 VAL: 24,230

LAST YR OIL PROD:
LAST YR GAS PROD: 1,140

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 2,071 | 0 | 69.11 | 3.05 | 3.05 | .00 | 0 |
| | | | | 2 | 0 | 1,864 | 0 | 70.40 | 3.05 | 3.05 | .00 | 0 |
| | | | | 3 | 0 | 1,677 | 0 | 71.70 | 3.05 | 3.05 | .00 | 0 |
| | | | | 4 | 0 | 1,509 | 0 | 73.03 | 3.04 | 3.04 | .00 | 0 |
| | | | | 5 | 0 | 1,358 | 0 | 74.38 | 3.03 | 3.03 | .00 | 0 |
| | | | | 6 | 0 | 1,222 | 0 | 75.77 | 3.03 | 3.03 | .00 | 0 |
| | | | | 7 | 0 | 1,099 | 0 | 75.77 | 3.03 | 3.03 | .00 | 0 |
| | | | | 8 | 0 | 988 | 0 | 75.77 | 3.03 | 3.03 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 20,310 | 9 | 0 | 889 | 0 | 75.77 | 3.03 | 3.03 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 20,310 | 10 | 0 | 799 | 0 | 75.77 | 3.03 | 3.03 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 20,310 | 11 | 0 | 719 | 0 | 75.77 | 3.03 | 3.03 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 20,310 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 14,195 | 0 | | | | | 0 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 5035 | 0 | 5035 | 1800 | 3,235 | 3,043 | 1210 |
| 2 | 4532 | 0 | 4532 | 1782 | 2,750 | 2,289 | 973 |
| 3 | 4077 | 0 | 4077 | 1764 | 2,313 | 1,704 | 781 |
| 4 | 3657 | 0 | 3657 | 1746 | 1,911 | 1,246 | 625 |
| 5 | 3280 | 0 | 3280 | 1728 | 1,552 | 895 | 501 |
| 6 | 2952 | 0 | 2952 | 1711 | 1,241 | 633 | 403 |
| 7 | 2655 | 0 | 2655 | 1712 | 943 | 426 | 323 |
| 8 | 2386 | 0 | 2386 | 1712 | 674 | 270 | 259 |
| 9 | 2147 | 0 | 2147 | 1712 | 435 | 154 | 208 |
| 10 | 1930 | 0 | 1930 | 1712 | 218 | 68 | 167 |
| 11 | 1737 | 0 | 1737 | 1712 | 25 | 7 | 134 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 34388 | 0 | 34388 | 19091 | 15,297 | 10,735 | 5584 |

*** PARAMETERS ***

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

| | | | |
|---------------------------|-----------------------|-----------------|------------------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.33 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.33 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | \$/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: 8.3 | GAS VAL: 10,735 |
| | | RI PAYOUT: 5.5 | PRD VAL: 0 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 1,800 | | | |
| ----- | ----- | ----- | ----- |

| | | | | | |
|------------|--------|-----------|--------|-----------|-------|
| 8/8 VALUE: | 20,310 | WI TOTAL: | 14,730 | RI TOTAL: | 5,580 |
|------------|--------|-----------|--------|-----------|-------|

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 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: 9,460
LAST YR RI VAL: 3,770
LAST YR 8/8 VAL: 13,230

LAST YR OIL PROD:
LAST YR GAS PROD: 1,481

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

LEASE#, NAME.....: 193800 - FOSTER-CONGER -30- FULL WI DECIMAL = .835875 #WELLS: 1
RRC#, WELL#.....: 60318 - 302 RRC DIST.: 08 FULL RI DECIMAL = .164125 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 62 | 6,220 | 69.11 | 2.95 | 2.95 | .00 | 3582 |
| | | | | 2 | 56 | 5,598 | 70.40 | 2.95 | 2.95 | .00 | 3295 |
| | | | | 3 | 48 | 5,038 | 71.70 | 2.94 | 2.94 | .00 | 2877 |
| | | | | 4 | 43 | 4,534 | 73.03 | 2.93 | 2.93 | .00 | 2625 |
| | | | | 5 | 39 | 4,081 | 74.38 | 2.93 | 2.93 | .00 | 2425 |
| | | | | 6 | 38 | 3,673 | 75.77 | 2.92 | 2.92 | .00 | 2407 |
| | | | | 7 | 34 | 3,306 | 75.77 | 2.92 | 2.92 | .00 | 2153 |
| | | | | 8 | 31 | 2,975 | 75.77 | 2.92 | 2.92 | .00 | 1963 |
| 00 | STERLING COUNTY APPR | 1.000000 | 50,060 | 9 | 28 | 2,678 | 75.77 | 2.92 | 2.92 | .00 | 1773 |
| 01 | STERLING COUNTY | 1.000000 | 50,060 | ===== | ===== | ===== | | | | | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 50,060 | | 379 | 38,103 | 0 | | | | 23,100 |
| 50 | STERLING CO U/G WTR | 1.000000 | 50,060 | | | | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 15337 | 0 | 18919 | 8710 | 10,209 | 9,604 | 3510 |
| 2 | 13804 | 0 | 17099 | 8622 | 8,477 | 7,057 | 2832 |
| 3 | 12381 | 0 | 15258 | 8536 | 6,722 | 4,952 | 2257 |
| 4 | 11104 | 0 | 13729 | 8451 | 5,278 | 3,441 | 1812 |
| 5 | 9995 | 0 | 12420 | 8367 | 4,053 | 2,338 | 1464 |
| 6 | 8965 | 0 | 11372 | 8283 | 3,089 | 1,577 | 1198 |
| 7 | 8069 | 0 | 10222 | 8283 | 1,939 | 876 | 960 |
| 8 | 7261 | 0 | 9224 | 8283 | 941 | 376 | 775 |
| 9 | 6536 | 0 | 8309 | 8283 | 26 | 9 | 623 |
| | 93452 | 0 | 116552 | 75818 | 40,734 | 30,230 | 15431 |

*** PARAMETERS ***

MO SHIFT: 1 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,710 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 18.0 D B: 1.500 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: 60,450
LAST YR RI VAL: 17,370
LAST YR 8/8 VAL: 77,820

LAST YR OIL PROD: 132
LAST YR GAS PROD: 5,326

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

```
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 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 4,926 | 0 | 70.40 | 2.88 | 2.88 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 4,433 | 0 | 71.70 | 2.88 | 2.88 | .00 | 0 |
| ALT LSE#: | HCG.....: | ===== | ===== | ===== | ===== | | | | | |
| ALT RRC#: | GRAPH.....: | | 0 | 14,861 | 0 | | | | | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 15,090 | -- | --- | ---- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 15,090 | 1 | 13291 | 0 | 13291 | 10880 | 2,411 | 2,268 | 2466 |
| 30 | STERLING CITY ISD | 1.000000 | 15,090 | 2 | 11858 | 0 | 11858 | 10771 | 1,087 | 905 | 1964 |
| 50 | STERLING CO U/G WTR | 1.000000 | 15,090 | 3 | 10672 | 0 | 10672 | 10663 | 9 | 6 | 1578 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 35821 | 0 | 35821 | 32314 | 3,507 | 3,179 | 6008 |

| | | | | | |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 3,179 | GAS VAL: | 6,008 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 15.090 | WI TOTAL: | 9.080 | RI TOTAL: | 6.010 |

*** PARAMETERS ***

MO SHIFT: 1 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.15 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.15 |
| 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 |
| ----- | ----- | ----- | ----- |
| 10,880 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|--------|----------|--------|-------------|
| OIL: | D | B: | De/Dt: | / |
| GAS: | 16.0 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 EO VALUE (RCNLD): | | | | | |

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 27,840 |
| LAST YR | RI VAL: | 8,400 |
| LAST YR | 8/8 VAL: | 36,240 |

LAST YR OIL PROD:
LAST YR GAS PROD: 3,897

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 7,810 | 1 | 3667 | 0 | 3667 | 3500 | 167 | 157 | 1151 |
| 01 | STERLING COUNTY | 1.000000 | 7,810 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 7,810 | | 3667 | 0 | 3667 | 3500 | 167 | 157 | 1151 |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,810 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 157 | GAS VAL: | 1,151 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 7,810 | WI TOTAL: | 6,660 | RI TOTAL: | 1,150 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 3,500 | | | |
| ----- | ----- | ----- | ----- |

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: 7,020
LAST YR RI VAL: 1,400
LAST YR 8/8 VAL: 8,420

LAST YR OIL PROD:
LAST YR GAS PROD: 1,957

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 684 | 0 | 69.11 | 2.81 | 2.81 | .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 | | | | 1516 | 0 | 1516 | 1800 | -284 | -267 | 384 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,890 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,890 | 1516 | 0 | 1516 | 1800 | 284- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,890 | | | | | 267- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,890 | | | | | 384 |
| | | | | \$/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: .9 | | PRD VAL: | | 0 | | PRD VAL: | |
| | | | | | | ===== | | | | ===== | |
| | | | | 8/8 VALUE: | | 6,890 | | WI TOTAL: | | 6,510 | |
| | | | | | | | | RI TOTAL: | | 380 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,800

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: 6,620
LAST YR RI VAL: 1,080
LAST YR 8/8 VAL: 7,700

LAST YR OIL PROD:
LAST YR GAS PROD: 994

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 106,300 | 1 | 576 | 8,481 | 0 | 69.11 | 2.83 | 2.83 | .00 |
| 01 | STERLING COUNTY | 1.000000 | 106,300 | 2 | 190 | 7,633 | 0 | 70.40 | 2.82 | 2.82 | .00 |
| 30 | STERLING CITY ISD | 1.000000 | 106,300 | 3 | 91 | 6,870 | 0 | 71.70 | 2.81 | 2.81 | .00 |
| 50 | STERLING CO U/G WTR | 1.000000 | 106,300 | 4 | 52 | 6,182 | 0 | 73.03 | 2.81 | 2.81 | .00 |
| | | | | 5 | 32 | 5,562 | 0 | 74.38 | 2.80 | 2.80 | .00 |
| | | | | 6 | 24 | 5,006 | 0 | 75.77 | 2.80 | 2.80 | .00 |
| | | | | 7 | 12 | 4,506 | 0 | 75.77 | 2.80 | 2.80 | .00 |
| | | | | 8 | 11 | 4,052 | 0 | 75.77 | 2.80 | 2.80 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 988 | 48,292 | 0 | | | | 59,132 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ---- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 20436 | 0 | 54331 | 10084 | 44,247 | 41,624 | 8956 |
| 2 | 18328 | 0 | 29717 | 9983 | 19,734 | 16,428 | 4373 |
| 3 | 16437 | 0 | 21993 | 9883 | 12,110 | 8,921 | 2890 |
| 4 | 14791 | 0 | 18024 | 9784 | 8,240 | 5,372 | 2114 |
| 5 | 13260 | 0 | 15287 | 9686 | 5,601 | 3,231 | 1602 |
| 6 | 11935 | 0 | 13483 | 9589 | 3,894 | 1,988 | 1261 |
| 7 | 10743 | 0 | 11517 | 9589 | 1,928 | 871 | 962 |
| 8 | 9660 | 0 | 10370 | 9589 | 781 | 312 | 773 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 115590 | 0 | 174722 | 78187 | 96,535 | 78,747 | 22931 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 31.68 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 26,651 RI OIL VAL: 7,761
WI PAYOUT: 3.9 GAS VAL: 52,096 GAS VAL: 15,170
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 10,084 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.2 D B: .500 De/Dt: 75.0 / 10.0
GAS: 24.5 D B: .001 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: 6,970
LAST YR RI VAL: 1,580
LAST YR 8/8 VAL: 8,550

LAST YR OIL PROD: 328
LAST YR GAS PROD: 2,919

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 3,457 | 0 | 69.11 | 4.13 | 4.13 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 3,111 | 0 | 70.40 | 4.13 | 4.13 | .00 | 0 |
| | | 3 | 0 | 2,799 | 0 | 71.70 | 4.12 | 4.12 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 0 | 9,367 | 0 | | | | | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | STERLING COUNTY APPR | 1.000000 | 13,630 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 13,630 | 1 | 12493 | 0 | 12493 | 10030 | 2,463 | 2,317 | 1687 |
| 30 | STERLING CITY ISD | 1.000000 | 13,630 | 2 | 11242 | 0 | 11242 | 9929 | 1,313 | 1,092 | 1355 |
| 50 | STERLING CO U/G WTR | 1.000000 | 13,630 | 3 | 10090 | 0 | 10090 | 9830 | 260 | 191 | 1085 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 33825 | 0 | 33825 | 29789 | 4,036 | 3,600 | 4127 |

| | | | | | |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 3,600 | GAS VAL: | 4,127 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 13,630 | WI TOTAL: | 9,500 | RI TOTAL: | 4,130 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 4.51 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.51 | | |
| 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 |
| ----- | ----- | ----- | ----- |
| 10,030 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|------|----|--------|------|
| OIL: | D | B: | De/Dt: | / |
| GAS: | 10.0 | D | B: | .001 |
| PRD: | M | B: | De/Dt: | / |

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,500
LAST YR RI VAL: 3,880
LAST YR 8/8 VAL: 19,380

LAST YR OIL PROD:
LAST YR GAS PROD: 2,690

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 13,950 | 1 | 0 | 5,185 | 0 | 69.11 | 3.04 | 3.04 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 13,950 | 2 | 0 | 4,667 | 0 | 70.40 | 3.03 | 3.03 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 13,950 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 13,950 | | | | | | | | | |

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: 2,396 GAS VAL: 5,364
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 13,950 WI TOTAL: 8,590 RI TOTAL: 5,360

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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

10,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 D B: 1.100 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: 37,800
LAST YR RI VAL: 18,350
LAST YR 8/8 VAL: 56,150

LAST YR OIL PROD:
LAST YR GAS PROD: 4,250

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

5,424

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.000 De/Dt: 48.0 / 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: 1,705

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.500 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: 8,100
LAST YR RI VAL: 3,500
LAST YR 8/8 VAL: 11,600

LAST YR OIL PROD:
LAST YR GAS PROD: 1,648

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

LEASE#, NAME.....: 326000 - TERRY -7- FULL WI DECIMAL = .867063 #WELLS: 1
RRC#, WELL#.....: 95775 - 1 RRC DIST.: 08 FULL RI DECIMAL = .132937 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI GROSS | OPERATING | 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: 76.05 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .001 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: 6,480
LAST YR RI VAL: 660
LAST YR 8/8 VAL: 7,140

LAST YR OIL PROD:
LAST YR GAS PROD: 661

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

2,300

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 7.8 / 7.8
GAS: 4.0 D B: 1.400 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: 45
LAST YR GAS PROD: 1,362

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,224

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 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: 6,580
LAST YR RI VAL: 320
LAST YR 8/8 VAL: 6,900

LAST YR OIL PROD:
LAST YR GAS PROD: 1,449

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.300 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: 34,090
LAST YR RI VAL: 19,680
LAST YR 8/8 VAL: 53,770

LAST YR OIL PROD:
LAST YR GAS PROD: 2,097

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 883 | 0 | 883 | 3200 | -2,317 | -2,180 | 146 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,660 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,660 | | 883 | 0 | 883 | 3200 | 2,317- | 2,180- | 146 |
| 30 | STERLING CITY ISD | 1.000000 | 6,660 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,660 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 146 |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 6,660 | WI TOTAL: | | 6,510 | RI TOTAL: | 150 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.500 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: 220
LAST YR 8/8 VAL: 6,730

LAST YR OIL PROD:
LAST YR GAS PROD: 279

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 4,495 | 0 | 69.11 | 3.10 | 3.10 | .00 |
| | | | | 2 | 0 | 4,046 | 0 | 70.40 | 3.09 | 3.09 | .00 |
| | | | | 3 | 0 | 3,641 | 0 | 71.70 | 3.09 | 3.09 | .00 |
| | | | | 4 | 0 | 3,277 | 0 | 73.03 | 3.08 | 3.08 | .00 |
| | | | | 5 | 0 | 2,949 | 0 | 74.38 | 3.08 | 3.08 | .00 |
| | | | | 6 | 0 | 2,654 | 0 | 75.77 | 3.07 | 3.07 | .00 |
| | | | | 7 | 0 | 2,389 | 0 | 75.77 | 3.07 | 3.07 | .00 |
| | | | | 8 | 0 | 2,150 | 0 | 75.77 | 3.07 | 3.07 | .00 |
| | | | | 9 | 0 | 1,935 | 0 | 75.77 | 3.07 | 3.07 | .00 |
| 00 STERLING COUNTY APPR | | | | 1.000000 | 34,510 | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 STERLING COUNTY | | | | 1.000000 | 34,510 | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 STERLING CITY ISD | | | | 1.000000 | 34,510 | 0 | 27,536 | 0 | | | 0 |
| 50 STERLING CO U/G WTR | | | | 1.000000 | 34,510 | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------------|--|--|--|------------|---------|----------|-----------|---------|-----------|-----------|
| | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 11622 | 0 | 11622 | 4900 | 6,722 | 6,324 |
| | | | | 2 | 10427 | 0 | 10427 | 4851 | 5,576 | 4,642 |
| | | | | 3 | 9384 | 0 | 9384 | 4802 | 4,582 | 3,375 |
| | | | | 4 | 8418 | 0 | 8418 | 4753 | 3,665 | 2,389 |
| | | | | 5 | 7576 | 0 | 7576 | 4706 | 2,870 | 1,656 |
| | | | | 6 | 6796 | 0 | 6796 | 4658 | 2,138 | 1,091 |
| | | | | 7 | 6117 | 0 | 6117 | 4659 | 1,458 | 659 |
| | | | | 8 | 5505 | 0 | 5505 | 4659 | 846 | 338 |
| | | | | 9 | 4955 | 0 | 4955 | 4659 | 296 | 105 |
| *** PARAMETERS *** | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 70800 | 0 | 70800 | 42647 | 28,153 | 20,579 | 9526 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| 4,900 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .500 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: 17,620
LAST YR RI VAL: 6,720
LAST YR 8/8 VAL: 24,340

LAST YR OIL PROD:
LAST YR GAS PROD: 3,597

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 2.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,824

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 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: 22,020
LAST YR RI VAL: 5,860
LAST YR 8/8 VAL: 27,880
LAST YR OIL PROD:
LAST YR GAS PROD: 2,872

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,524 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.400 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: 14,210
LAST YR RI VAL: 6,480
LAST YR 8/8 VAL: 20,690

LAST YR OIL PROD:
LAST YR GAS PROD: 2,179

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 994 | 0 | 69.11 | 3.32 | 3.32 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 994 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2475 | 0 | 2475 | 2600 | -125 | -118 | 780 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,290 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,290 | 2475 | 0 | 2475 | 2600 | 125- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,290 | | | | | 118- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,290 | | | | | 780 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 780
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,290 WI TOTAL: 6,510 RI TOTAL: 780

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 2,600 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .001 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: 8,510
LAST YR RI VAL: 3,380
LAST YR 8/8 VAL: 11,890

LAST YR OIL PROD:
LAST YR GAS PROD: 718

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 5,183 | 0 | 69.11 | 3.32 | 3.32 | .00 | 1244 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 24 | | | | 24 | 5,183 | 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 | | | | 12906 | 0 | 14150 | 14109 | 41 | 38 | 4457 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 11,000 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 11,000 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 11,000 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 11,000 | | | | | |

\$/BBLRESV: .17 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 3 RI OIL VAL: 392
WI PAYOUT: .0 GAS VAL: 35 GAS VAL: 4,065
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,000 WI TOTAL: 6,540 RI TOTAL: 4,460

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 14,109 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.700 De/Dt: 18.0 / 10.0
GAS: 15.0 D B: 1.500 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: HLP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,260
LAST YR RI VAL: 21,780
LAST YR 8/8 VAL: 62,040

LAST YR OIL PROD: 27
LAST YR GAS PROD: 4,865

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12
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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 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: 931

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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

\$/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: 76.05 GAS WI GR PRICE: 3.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,924

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 27.0 / 10.0
GAS: 9.0 D B: 1.500 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: 45,480
LAST YR RI VAL: 17,830
LAST YR 8/8 VAL: 63,310

LAST YR OIL PROD: 32
LAST YR GAS PROD: 4,192

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 20,890
01 STERLING COUNTY 1.000000 20,890
30 STERLING CITY ISD 1.000000 20,890
50 STERLING CO U/G WTR 1.000000 20,890

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|--|--|--|--|---------------|------------|------------|----------|-----------|---------|-----------|-----------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 0 | 2,763 | 0 | 69.11 | 3.19 | 3.19 | .00 |
| | | | | 2 | 0 | 2,487 | 0 | 70.40 | 3.19 | 3.19 | .00 |
| | | | | 3 | 0 | 2,239 | 0 | 71.70 | 3.18 | 3.18 | .00 |
| | | | | 4 | 0 | 2,015 | 0 | 73.03 | 3.18 | 3.18 | .00 |
| | | | | 5 | 0 | 1,812 | 0 | 74.38 | 3.17 | 3.17 | .00 |
| | | | | 6 | 0 | 1,631 | 0 | 75.77 | 3.16 | 3.16 | .00 |
| | | | | 7 | 0 | 1,467 | 0 | 75.77 | 3.16 | 3.16 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | | 14,414 | 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 | 6641 | 0 | 6641 | 3600 | 3,041 | 2,861 | 2053 |
| | | | | 2 | 5978 | 0 | 5978 | 3564 | 2,414 | 2,010 | 1650 |
| | | | | 3 | 5365 | 0 | 5365 | 3528 | 1,837 | 1,353 | 1322 |
| | | | | 4 | 4828 | 0 | 4828 | 3492 | 1,336 | 871 | 1062 |
| | | | | 5 | 4328 | 0 | 4328 | 3458 | 870 | 502 | 850 |
| | | | | 6 | 3884 | 0 | 3884 | 3423 | 461 | 235 | 681 |
| | | | | 7 | 3493 | 0 | 3493 | 3423 | 70 | 32 | 547 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 34517 | 0 | 34517 | 24488 | 10,029 | 7,864 | 8165 |

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 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: 78,620
LAST YR RI VAL: 35,750
LAST YR 8/8 VAL: 114,370

LAST YR OIL PROD: 31
LAST YR GAS PROD: 3,783

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 327200 - TERRY -17- FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 118875 - 2 RRC DIST.: 08 FULL RI DECIMAL = .200000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 566 | 3,306 | 0 | 75.77 | 2.80 | 2.80 | .00 | 34309 |
|-----|----------------------|----------|-----------|----|-----|-------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 509 | 2,975 | 0 | 75.77 | 2.80 | 2.80 | .00 | 30854 |
| 00 | STERLING COUNTY APPR | 1.000000 | 395,070 | 9 | 458 | 2,678 | 0 | 75.77 | 2.80 | 2.80 | .00 | 27762 |
| 01 | STERLING COUNTY | 1.000000 | 395,070 | 10 | 412 | 2,410 | 0 | 75.77 | 2.80 | 2.80 | .00 | 24974 |
| 30 | STERLING CITY ISD | 1.000000 | 395,070 | 11 | 371 | 2,169 | 0 | 75.77 | 2.80 | 2.80 | .00 | 22489 |
| 50 | STERLING CO U/G WTR | 1.000000 | 395,070 | 12 | 334 | 1,952 | 0 | 75.77 | 2.80 | 2.80 | .00 | 20246 |
| | | | | 13 | 301 | 1,757 | 0 | 75.77 | 2.80 | 2.80 | .00 | 18245 |
| | | | | 14 | 271 | 1,581 | 0 | 75.77 | 2.80 | 2.80 | .00 | 16427 |
| | | | | 15 | 244 | 1,423 | 0 | 75.77 | 2.80 | 2.80 | .00 | 14790 |
| | | | | 16 | 220 | 1,281 | 0 | 75.77 | 2.80 | 2.80 | .00 | 13336 |
| | | | | 17 | 198 | 1,153 | 0 | 75.77 | 2.80 | 2.80 | .00 | 12002 |
| | | | | 18 | 178 | 1,038 | 0 | 75.77 | 2.80 | 2.80 | .00 | 10790 |
| | | | | 19 | 160 | 934 | 0 | 75.77 | 2.80 | 2.80 | .00 | 9699 |
| | | | | 20 | 144 | 841 | 0 | 75.77 | 2.80 | 2.80 | .00 | 8729 |
| | | | | 21 | 130 | 757 | 0 | 75.77 | 2.80 | 2.80 | .00 | 7880 |
| | | | | 22 | 117 | 681 | 0 | 75.77 | 2.80 | 2.80 | .00 | 7092 |
| | | | | 23 | 105 | 613 | 0 | 75.77 | 2.80 | 2.80 | .00 | 6365 |
| | | | | 24 | 95 | 552 | 0 | 75.77 | 2.80 | 2.80 | .00 | 5759 |
| | *** PARAMETERS *** | | | 25 | 86 | 497 | 0 | 75.77 | 2.80 | 2.80 | .00 | 5213 |

*** PARAMETERS ***

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

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| OIL WELLHEAD PRICE: 76.05 | | | | 1 | 14082 | 0 | 73019 | 6300 | 66,719 | 17249 |
| OIL %TAX ALLOWABLE: 9.6 | | | | 2 | 12629 | 0 | 66640 | 6237 | 60,403 | 14055 |
| TYPE..(USNPQLHCT): U | | | | 3 | 11325 | 0 | 60827 | 6174 | 54,653 | 11455 |
| GRAV SCHED#/DEGREE: / | | | | 4 | 10192 | 0 | 55587 | 6113 | 49,474 | 9347 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 5 | 9141 | 0 | 50734 | 6051 | 44,683 | 7616 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 6 | 8228 | 0 | 46355 | 5991 | 40,364 | 6214 |
| 6,300 | | | | 7 | 7405 | 0 | 41714 | 5991 | 35,723 | 4992 |
| | | | | 8 | 6664 | 0 | 37518 | 5991 | 31,527 | 4009 |
| | | | | 9 | 5999 | 0 | 33761 | 5991 | 27,770 | 3221 |
| | | | | 10 | 5398 | 0 | 30372 | 5991 | 24,381 | 2587 |
| | | | | 11 | 4859 | 0 | 27348 | 5991 | 21,357 | 2080 |
| | | | | 12 | 4372 | 0 | 24618 | 5991 | 18,627 | 1672 |
| | | | | 13 | 3936 | 0 | 22181 | 5991 | 16,190 | 1345 |
| | | | | 14 | 3541 | 0 | 19968 | 5991 | 13,977 | 1081 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 15 | 3188 | 0 | 17978 | 5991 | 11,987 | 869 |
| OIL: 3.1 D B: 1.500 De/Dt: 10.0 / 10.0 | | | | 16 | 2869 | 0 | 16205 | 5991 | 10,214 | 700 |
| GAS: 18.0 D B: 1.500 De/Dt: 10.0 / 10.0 | | | | 17 | 2583 | 0 | 14585 | 5991 | 8,594 | 562 |
| PRD: M B: De/Dt: / | | | | 18 | 2325 | 0 | 13115 | 5991 | 7,124 | 451 |
| | | | | 19 | 2092 | 0 | 11791 | 5991 | 5,800 | 362 |
| PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 | | | | 20 | 1884 | 0 | 10613 | 5991 | 4,622 | 291 |
| SERV WELLS: EQ SCH#: VAL: | | | | 21 | 1696 | 0 | 9576 | 5991 | 3,585 | 235 |
| INJ WELLS: EQ SCH#: VAL: | | | | 22 | 1525 | 0 | 8617 | 5991 | 2,626 | 188 |
| COMPRESSRS: HP: VAL: | | | | 23 | 1373 | 0 | 7738 | 5991 | 1,747 | 151 |
| OTHER EQ VALUE(RCNLD): | | | | 24 | 1236 | 0 | 6995 | 5991 | 1,004 | 122 |
| | | | | 25 | 1113 | 0 | 6326 | 5991 | 335 | 98 |

LAST YR WI VAL: 31,130
LAST YR RI VAL: 16,460
LAST YR 8/8 VAL: 47,590
\$/BBLRESV: 31.24
\$/BBLPROD: 0
WI PAYOUT: 5.7
RI PAYOUT: 6.3
LAST YR OIL PROD: 265
LAST YR GAS PROD: 4,019
EQUIP VAL: 2,017
WI OIL VAL: 247,260
GAS VAL: 54,845
PRD VAL: 0
8/8 VALUE: 395,070
WI TOTAL: 304,120
RI TOTAL: 90,950

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME.....: BURK ROYALTY 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 | 18,600 | 1 | 90 | 1,726 | 0 | 69.11 | 2.73 | 2.73 | .00 | 4743 |
| 01 | STERLING COUNTY | 1.000000 | 18,600 | 2 | 71 | 1,553 | 0 | 70.40 | 2.73 | 2.73 | .00 | 3811 |
| 30 | STERLING CITY ISD | 1.000000 | 18,600 | 3 | 59 | 1,398 | 0 | 71.70 | 2.72 | 2.72 | .00 | 3226 |
| 50 | STERLING CO U/G WTR | 1.000000 | 18,600 | 4 | 48 | 1,258 | 0 | 73.03 | 2.72 | 2.72 | .00 | 2673 |
| | | | | ===== | ===== | ===== | ===== | | | | | |
| | | | | | 268 | 5,935 | 0 | | | | | |
| | | | | | | | | | | | | 14,453 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 3593 | 0 | 8336 | 4924 | 3,412 | 3,195 | 2442 |
| 2 | 3233 | 0 | 7044 | 4874 | 2,170 | 1,782 | 1826 |
| 3 | 2899 | 0 | 6125 | 4826 | 1,299 | 936 | 1405 |
| 4 | 2609 | 0 | 5282 | 4777 | 505 | 318 | 1073 |
| | | | | ===== | ===== | ===== | ===== |
| | | | | 12334 | 0 | 26787 | 19401 |
| | | | | 7,386 | 6,231 | 6746 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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

4,924

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 22.0 / 10.0
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: 33,820
LAST YR RI VAL: 14,380
LAST YR 8/8 VAL: 48,200

LAST YR OIL PROD: 92
LAST YR GAS PROD: 1,690

REMARKS1: NEW 2020
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

```
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 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 82 | 4,042 | 0 | 70.40 | 2.83 | 2.83 | .00 | 4555 |
| ALT JOB#: | UNIT.....: | 3 | 64 | 3,638 | 0 | 71.70 | 2.82 | 2.82 | .00 | 3621 |
| ALT LSE#: | HCG.....: | ===== | ===== | ===== | ===== | | | | | |
| ALT RRC#: | GRAPH.....: | | 260 | 12,171 | 0 | | | | | 14,392 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 23,040 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 23,040 | 1 | 10063 | 0 | 16279 | 11120 | 5,159 | 4,853 | 4113 |
| 30 | STERLING CITY ISD | 1.000000 | 23,040 | 2 | 9025 | 0 | 13580 | 11008 | 2,572 | 2,141 | 3065 |
| 50 | STERLING CO U/G WTR | 1.000000 | 23,040 | 3 | 8094 | 0 | 11715 | 10898 | 817 | 602 | 2360 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 27182 | 0 | 41574 | 33026 | 8,548 | 7,596 | 9538 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 12.82 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 2,630 | RI OIL VAL: | 3,302 |
| WI PAYOUT: | .0 | GAS VAL: | 4,966 | GAS VAL: | 6,236 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| ===== | | | | | |
| 8/8 VALUE: | 23,040 | WI TOTAL: | 13,500 | RI TOTAL: | 9,540 |
| ===== | | | | | |

*** PARAMETERS ***

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

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.09 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.09 |
| 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 |
| ----- | ----- | ----- | ----- |
| 11,120 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | |
|------|------|---|----|-------|--------|-------------|
| OIL: | .4 | D | B: | 1.000 | De/Dt: | 31.0 / 10.0 |
| GAS: | 13.0 | D | B: | 1.500 | 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: | 41,380 |
| LAST YR | RI VAL: | 17,730 |
| LAST YR | 8/8 VAL: | 59,110 |

```

LAST YR OIL PROD:      179
LAST YR GAS PROD:      3,963

```

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 2,414 | 0 | 69.11 | 3.19 | 3.19 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,414 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 5830 | 0 | 5830 | 4900 | 930 | 875 | 1768 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 9,150 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 9,150 | 5830 | 0 | 5830 | 4900 | 930 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 9,150 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 9,150 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 875 | GAS VAL: | 1,768 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 9,150 | WI TOTAL: | 7,380 | RI TOTAL: 1,770 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 4,900 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.500 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: 35,430
LAST YR RI VAL: 20,510
LAST YR 8/8 VAL: 55,940

LAST YR OIL PROD:
LAST YR GAS PROD: 2,877

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,300

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: 343

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 6,921 | 0 | 69.11 | 2.71 | 2.71 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 6,229 | 0 | 70.40 | 2.71 | 2.71 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 5,606 | 0 | 71.70 | 2.70 | 2.70 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 5,044 | 0 | 73.03 | 2.70 | 2.70 | .00 | 0 |
| | | 5 | 0 | 4,539 | 0 | 74.38 | 2.70 | 2.70 | .00 | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 28,339 | 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 | 32,090 | 1 | 0 | 0 | 69.11 | 2.71 | 2.71 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 32,090 | 2 | 0 | 0 | 70.40 | 2.71 | 2.71 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 32,090 | 3 | 0 | 0 | 71.70 | 2.70 | 2.70 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 32,090 | 4 | 0 | 0 | 73.03 | 2.70 | 2.70 | .00 | 0 |
| | | | | 5 | 0 | 0 | 74.38 | 2.70 | 2.70 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 28,339 | 0 | | | | | 0 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---|-------|---|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 1 | 14095 | 0 | 14095 | 8801 | 5,294 | 4,980 | 4404 | | | |
| 2 | 12685 | 0 | 12685 | 8712 | 3,973 | 3,307 | 3539 | | | |
| 3 | 11375 | 0 | 11375 | 8625 | 2,750 | 2,025 | 2834 | | | |
| 4 | 10234 | 0 | 10234 | 8539 | 1,695 | 1,105 | 2277 | | | |
| 5 | 9210 | 0 | 9210 | 8454 | 756 | 436 | 1829 | | | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 57599 | 0 | 57599 | 43131 | 14,468 | 11,853 | 14883 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 11,853 | GAS VAL: | 14,883 |
| RI PAYOUT: | 3.7 | PRD VAL: | 0 | PRD VAL: | 0 |
| ===== | | | | | |
| 8/8 VALUE: | 32,090 | WI TOTAL: | 17,210 | RI TOTAL: | 14,880 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 8,801 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 20.0 D B: .001 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: 12,100
LAST YR RI VAL: 9,060
LAST YR 8/8 VAL: 21,160

LAST YR OIL PROD:
LAST YR GAS PROD: 4,932

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

6,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 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: 7,580
LAST YR RI VAL: 4,660
LAST YR 8/8 VAL: 12,240

LAST YR OIL PROD:
LAST YR GAS PROD: 2,327

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 69,330 | 1 | 0 | 9,170 | 69.11 | 3.07 | 3.07 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 69,330 | 2 | 0 | 8,080 | 70.40 | 3.06 | 3.06 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 69,330 | 3 | 0 | 7,263 | 71.70 | 3.06 | 3.06 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 69,330 | 4 | 0 | 6,537 | 73.03 | 3.05 | 3.05 | .00 | 0 |
| | | | | 5 | 0 | 5,883 | 74.38 | 3.05 | 3.05 | .00 | 0 |
| | | | | 6 | 0 | 5,295 | 75.77 | 3.05 | 3.05 | .00 | 0 |
| | | | | 7 | 0 | 4,766 | 75.77 | 3.05 | 3.05 | .00 | 0 |
| | | | | 8 | 0 | 4,289 | 75.77 | 3.05 | 3.05 | .00 | 0 |
| | | | | 9 | 0 | 3,860 | 75.77 | 3.05 | 3.05 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 55,143 | | | | | 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 | 21312 | 0 | 21312 | 8825 | 12,487 | 11,747 | 6463 |
| 2 | 18717 | 0 | 18717 | 8736 | 9,981 | 8,309 | 5069 |
| 3 | 16825 | 0 | 16825 | 8649 | 8,176 | 6,023 | 4068 |
| 4 | 15093 | 0 | 15093 | 8563 | 6,530 | 4,257 | 3258 |
| 5 | 13583 | 0 | 13583 | 8478 | 5,105 | 2,945 | 2618 |
| 6 | 12226 | 0 | 12226 | 8393 | 3,833 | 1,957 | 2104 |
| 7 | 11004 | 0 | 11004 | 8393 | 2,611 | 1,180 | 1691 |
| 8 | 9903 | 0 | 9903 | 8393 | 1,510 | 604 | 1358 |
| 9 | 8912 | 0 | 8912 | 8393 | 519 | 184 | 1092 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 127575 | 0 | 127575 | 76823 | 50,752 | 37,206 | 27721 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,825 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 27.0 D B: 1.500 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: 33,720
LAST YR RI VAL: 24,390
LAST YR 8/8 VAL: 58,110

LAST YR OIL PROD:
LAST YR GAS PROD: 6,572

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 7,280 | 1 | 3059 | 0 | 3059 | 3200 | -141 | -133 | 773 | |
| 01 | STERLING COUNTY | 1.000000 | 7,280 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 30 | STERLING CITY ISD | 1.000000 | 7,280 | | 3059 | 0 | 3059 | 3200 | 141- | 133- | 773 | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,280 | | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 773 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | | 7,280 | WI TOTAL: | | 6,510 | RI TOTAL: | 770 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.500 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: 9,170
LAST YR RI VAL: 3,310
LAST YR 8/8 VAL: 12,480

LAST YR OIL PROD:
LAST YR GAS PROD: 1,624

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 24,720 | 1 | 6711 | 0 | 71326 | 71125 | 201 | 189 | 18024 |
| 01 | STERLING COUNTY | 1.000000 | 24,720 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 24,720 | | 6711 | 0 | 71326 | 71125 | 201 | 189 | 18024 |
| 50 | STERLING CO U/G WTR | 1.000000 | 24,720 | | | | | | | | |
| | | | | | \$/BBLRESV: | .18 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 171 | RI OIL VAL: | 16,328 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 18 | GAS VAL: | 1,696 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | | ===== |
| | | | | | 8/8 VALUE: | 24,720 | WI TOTAL: | | 6,700 | RI TOTAL: | 18,020 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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

71,125

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.8 D B: 1.500 De/Dt: 50.0 / 10.0
GAS: 12.7 D B: 1.000 De/Dt: 27.0 / 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: 810
LAST YR 8/8 VAL: 7,320

LAST YR OIL PROD: 1,452
LAST YR GAS PROD: 2,975

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 4,811 | 0 | 69.11 | 3.33 | 3.33 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 4,307 | 0 | 70.40 | 3.32 | 3.32 | .00 | 0 |
| | | 3 | 0 | 3,876 | 0 | 71.70 | 3.32 | 3.32 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 0 | 12,994 | 0 | | | | | | 0 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | STERLING COUNTY APPR | 1.000000 | 19,940 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 19,940 | 1 | 11892 | 0 | 11892 | 9059 | 2,833 | 2,665 | 3901 |
| 30 | STERLING CITY ISD | 1.000000 | 19,940 | 2 | 10614 | 0 | 10614 | 8968 | 1,646 | 1,370 | 3109 |
| 50 | STERLING CO U/G WTR | 1.000000 | 19,940 | 3 | 9552 | 0 | 9552 | 8878 | 674 | 496 | 2498 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 32058 | 0 | 32058 | 26905 | 5,153 | 4,531 | 9508 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 4,531 | GAS VAL: | 9,508 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 19,940 | WI TOTAL: | 10,430 | RI TOTAL: | 9,510 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.63 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.63 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 9,059 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|------|----|----------|--------------------|
| OIL: | D | B: | De/Dt: | / |
| GAS: | 14.0 | 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: 57,930
LAST YR RI VAL: 35,260
LAST YR 8/8 VAL: 93,190

LAST YR OIL PROD:
LAST YR GAS PROD: 5,491

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 46,130
01 STERLING COUNTY 1.000000 46,130
30 STERLING CITY ISD 1.000000 46,130
50 STERLING CO U/G WTR 1.000000 46,130

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 0 | 8,298 | 0 | 69.11 | 3.05 | 3.05 | .00 | 0 |
| 2 | 0 | 7,468 | 0 | 70.40 | 3.05 | 3.05 | .00 | 0 |
| 3 | 0 | 6,721 | 0 | 71.70 | 3.05 | 3.05 | .00 | 0 |
| 4 | 0 | 6,049 | 0 | 73.03 | 3.04 | 3.04 | .00 | 0 |
| 5 | 0 | 5,444 | 0 | 74.38 | 3.03 | 3.03 | .00 | 0 |
| 6 | 0 | 4,900 | 0 | 75.77 | 3.03 | 3.03 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 38,880 | 0 | | 0 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|--------|-------|
| 1 | 18995 | 0 | 18995 | 11153 | 7,842 | 7,377 | 5966 | | | |
| 2 | 17095 | 0 | 17095 | 11041 | 6,054 | 5,040 | 4794 | | | |
| 3 | 15385 | 0 | 15385 | 10930 | 4,455 | 3,282 | 3852 | | | |
| 4 | 13802 | 0 | 13802 | 10821 | 2,981 | 1,943 | 3085 | | | |
| 5 | 12380 | 0 | 12380 | 10713 | 1,667 | 961 | 2471 | | | |
| 6 | 11143 | 0 | 11143 | 10606 | 537 | 274 | 1986 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 88800 | 0 | 88800 | 65264 | 23,536 | 18,877 | 22154 |

*** PARAMETERS ***
\$ / BBL RESV: .00 EQUIP VAL: 5,098
\$ / BBL PROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 18,877 GAS VAL: 22,154
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 46,130 WI TOTAL: 23,980 RI TOTAL: 22,150
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,153

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 24.0 D B: 1.500 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: 49,030
LAST YR RI VAL: 28,220
LAST YR 8/8 VAL: 77,250

LAST YR OIL PROD:
LAST YR GAS PROD: 5,597

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,824

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 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: 18,060
LAST YR RI VAL: 9,840
LAST YR 8/8 VAL: 27,900

LAST YR OIL PROD:
LAST YR GAS PROD: 2,196

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 7,290 | 1 | 3591 | 0 | 3591 | 8100 | -4,509 | -4,242 | 783 |
| 01 | STERLING COUNTY | 1.000000 | 7,290 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 7,290 | | 3591 | 0 | 3591 | 8100 | 4,509- | 4,242- | 783 |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,290 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 783 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 7,290 | WI TOTAL: | 6,510 | RI TOTAL: | 780 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,100

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: 6,650
LAST YR RI VAL: 2,000
LAST YR 8/8 VAL: 8,650

LAST YR OIL PROD:
LAST YR GAS PROD: 1,875

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,800

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: 1,077

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 3,800 | 0 | 69.11 | 3.23 | 3.23 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 3,800 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 9292 | 0 | 9292 | 8824 | 468 | 440 | 2818 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 9,770 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 9,770 | 9292 | 0 | 9292 | 8824 | 468 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 9,770 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 9,770 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 440 | GAS VAL: | 2,818 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 9,770 | WI TOTAL: | 6,950 | RI TOTAL: 2,820 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.500 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: 11,750
LAST YR RI VAL: 11,210
LAST YR 8/8 VAL: 22,960

LAST YR OIL PROD:
LAST YR GAS PROD: 3,315

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,300

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: 332

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 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: 13,270
LAST YR RI VAL: 9,810
LAST YR 8/8 VAL: 23,080

LAST YR OIL PROD:
LAST YR GAS PROD: 2,478

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,324

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: .500 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: 6,610
LAST YR RI VAL: 2,160
LAST YR 8/8 VAL: 8,770

LAST YR OIL PROD:
LAST YR GAS PROD: 3,111

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|----|-------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 24 | 5,883 | 0 | 69.11 | 2.81 | 2.81 | .00 | 1245 |
| ALT JOB#: | UNIT.....: | 2 | 19 | 5,295 | 0 | 70.40 | 2.80 | 2.80 | .00 | 1004 |
| ALT LSE#: | HCG.....: | 3 | 12 | 4,765 | 0 | 71.70 | 2.79 | 2.79 | .00 | 646 |
| ALT RRC#: | GRAPH.....: | 4 | 11 | 4,287 | 0 | 73.03 | 2.79 | 2.79 | .00 | 603 |
| | | 5 | 10 | 3,858 | 0 | 74.38 | 2.78 | 2.78 | .00 | 558 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|----|---|-------|---|-------|------|------|-----|-----|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 6 | 9 | 3,472 | 0 | 75.77 | 2.78 | 2.78 | .00 | 512 |
| | | | | 7 | 8 | 3,124 | 0 | 75.77 | 2.78 | 2.78 | .00 | 455 |
| | | | | 8 | 9 | 2,811 | 0 | 75.77 | 2.78 | 2.78 | .00 | 512 |
| 00 | STERLING COUNTY APPR | 1.000000 | 58,680 | 9 | 0 | 2,530 | 0 | 75.77 | 2.78 | 2.78 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 58,680 | 10 | 0 | 2,277 | 0 | 75.77 | 2.78 | 2.78 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 58,680 | 11 | 0 | 2,048 | 0 | 75.77 | 2.78 | 2.78 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 58,680 | 12 | 0 | 1,843 | 0 | 75.77 | 2.78 | 2.78 | .00 | 0 |
| | | | | 13 | 0 | 1,659 | 0 | 75.77 | 2.78 | 2.78 | .00 | 0 |

=====

| | | | | | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 1 | 12407 | 0 | 13652 | 3600 | 10,052 | 9,456 | 4288 |
| 2 | 11127 | 0 | 12131 | 3564 | 8,567 | 7,132 | 3403 |
| 3 | 9978 | 0 | 10624 | 3528 | 7,096 | 5,227 | 2660 |
| 4 | 8977 | 0 | 9580 | 3492 | 6,088 | 3,969 | 2142 |
| 5 | 8050 | 0 | 8608 | 3458 | 5,150 | 2,971 | 1719 |
| 6 | 7244 | 0 | 7756 | 3423 | 4,333 | 2,212 | 1382 |
| 7 | 6518 | 0 | 6973 | 3423 | 3,550 | 1,604 | 1109 |
| 8 | 5865 | 0 | 6377 | 3423 | 2,954 | 1,181 | 906 |
| 9 | 5279 | 0 | 5279 | 3423 | 1,856 | 657 | 670 |
| 10 | 4751 | 0 | 4751 | 3423 | 1,328 | 416 | 538 |
| 11 | 4273 | 0 | 4273 | 3423 | 850 | 236 | 432 |
| 12 | 3845 | 0 | 3845 | 3423 | 422 | 103 | 347 |
| 13 | 3462 | 0 | 3462 | 3423 | 39 | 8 | 279 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | | | | | |
|--------------|----------|-----------|------------|-------------------|-------------------|-------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 26.14 | EQUIP VAL: 3,623 | | |
| | | | | \$/BBLPROD: 0 | WI OIL VAL: 2,001 | RI OIL VAL: 1,130 | |
| 3,600 | | | | WI PAYOUT: 5.4 | GAS VAL: 33,171 | GAS VAL: 18,745 | |
| | | | | RI PAYOUT: 5.7 | PRD VAL: 0 | PRD VAL: 0 | |

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 25.0 / 10.0
GAS: 17.0 D B: .001 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: 56,960
LAST YR RI VAL: 27,810
LAST YR 8/8 VAL: 84,770

LAST YR OIL PROD: 69
LAST YR GAS PROD: 4,685

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 0 | 69.11 | 3.11 | 3.11 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | 1 | 0 | 0 | 3600 | -3,600 | 0 | 0 | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,510 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 6,510 | | 0 | 0 | 3600 | 3,600- | 0 | 0 | |
| 30 | STERLING CITY ISD | 1.000000 | 6,510 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,510 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 0 |
| | | | | RI PAYOUT: | .0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 6,510 | WI TOTAL: | 6,510 | RI TOTAL: | | 0 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 28,960
LAST YR RI VAL: 13,070
LAST YR 8/8 VAL: 42,030

LAST YR OIL PROD:
LAST YR GAS PROD: 920

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 6,230 | 0 | 69.11 | 2.68 | 2.68 | .00 |
| | | | | 2 | 0 | 5,607 | 0 | 70.40 | 2.67 | 2.67 | .00 |
| | | | | 3 | 0 | 5,044 | 0 | 71.70 | 2.67 | 2.67 | .00 |
| | | | | 4 | 0 | 4,540 | 0 | 73.03 | 2.66 | 2.66 | .00 |
| | | | | 5 | 0 | 4,086 | 0 | 74.38 | 2.66 | 2.66 | .00 |
| | | | | 6 | 0 | 3,677 | 0 | 75.77 | 2.65 | 2.65 | .00 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE | | | | 7 | 0 | 3,309 | 0 | 75.77 | 2.65 | 2.65 | .00 |
| --- | | | | 8 | 0 | 2,977 | 0 | 75.77 | 2.65 | 2.65 | .00 |
| 00 STERLING COUNTY APPR 1.000000 38,080 | | | | 9 | 0 | 2,678 | 0 | 75.77 | 2.65 | 2.65 | .00 |
| 01 STERLING COUNTY 1.000000 38,080 | | | | ===== | | | | ===== | | | |
| 30 STERLING CITY ISD 1.000000 38,080 | | | | 0 | | | | 0 | | | |
| 50 STERLING CO U/G WTR 1.000000 38,080 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------------|--|--|--|--------|---------|----------|-----------|---------|-----------|-----------|
| | | | | YR | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | | | | --- | | |
| | | | | 1 | 14275 | 0 | 14275 | 6300 | 7,975 | 7,502 |
| | | | | 2 | 12800 | 0 | 12800 | 6237 | 6,563 | 5,464 |
| | | | | 3 | 11515 | 0 | 11515 | 6174 | 5,341 | 3,934 |
| | | | | 4 | 10325 | 0 | 10325 | 6113 | 4,212 | 2,746 |
| | | | | 5 | 9293 | 0 | 9293 | 6051 | 3,242 | 1,870 |
| | | | | 6 | 8331 | 0 | 8331 | 5991 | 2,340 | 1,195 |
| | | | | 7 | 7497 | 0 | 7497 | 5991 | 1,506 | 680 |
| | | | | 8 | 6745 | 0 | 6745 | 5991 | 754 | 301 |
| | | | | 9 | 6068 | 0 | 6068 | 5991 | 77 | 27 |
| *** PARAMETERS *** | | | | ===== | | | | ===== | | |
| | | | | 86849 | | | | 0 | | |
| | | | | | | | | 86849 | | |
| | | | | | | | | 54839 | | |
| | | | | | | | | 32,010 | | |
| | | | | | | | | 23,719 | | |
| | | | | | | | | 9963 | | |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: .001 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: 75,650
LAST YR RI VAL: 21,160
LAST YR 8/8 VAL: 96,810

LAST YR OIL PROD:
LAST YR GAS PROD: 6,670

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: .500 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: 7,130
LAST YR RI VAL: 3,360
LAST YR 8/8 VAL: 10,490

LAST YR OIL PROD:
LAST YR GAS PROD: 938

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

5,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.500 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: 9,080
LAST YR RI VAL: 6,340
LAST YR 8/8 VAL: 15,420

LAST YR OIL PROD:
LAST YR GAS PROD: 2,956

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,524

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.300 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: 29,270
LAST YR RI VAL: 15,470
LAST YR 8/8 VAL: 44,740

LAST YR OIL PROD:
LAST YR GAS PROD: 2,531

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 11,170
LAST YR RI VAL: 5,550
LAST YR 8/8 VAL: 16,720

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: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 9.0 / 9.0
GAS: 11.0 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: 24,100
LAST YR RI VAL: 12,970
LAST YR 8/8 VAL: 37,070

LAST YR OIL PROD: 2
LAST YR GAS PROD: 1,885

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 183200 - FOSTER, R T -18- FULL WI DECIMAL = .742312 #WELLS: 1
RRC#, WELL#.....: 139486 - 3 RRC DIST.: 08 FULL RI DECIMAL = .257688 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 14,400 | 1 | 0 | 4,786 | 0 | 69.11 | 3.33 | 3.33 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 14,400 | 2 | 0 | 4,227 | 0 | 70.40 | 3.32 | 3.32 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 14,400 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 14,400 | | | | | | | | | |

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: 14,400 WI TOTAL: 7,470 RI TOTAL: 6,930

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 14.0 D B: .500 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: 6,510
LAST YR RI VAL: 2,760
LAST YR 8/8 VAL: 9,270

LAST YR OIL PROD:
LAST YR GAS PROD: 4,720

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.500 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: 6,950
LAST YR RI VAL: 1,230
LAST YR 8/8 VAL: 8,180

LAST YR OIL PROD:
LAST YR GAS PROD: 1,540

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,224

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.200 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: 27,250
LAST YR RI VAL: 9,060
LAST YR 8/8 VAL: 36,310

LAST YR OIL PROD:
LAST YR GAS PROD: 2,367

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 24,760 | 1 | 60 | 2,361 | 69.11 | 3.06 | 3.06 | .00 | 3531 |
| 01 | STERLING COUNTY | 1.000000 | 24,760 | 2 | 48 | 2,050 | 70.40 | 3.05 | 3.05 | .00 | 2877 |
| 30 | STERLING CITY ISD | 1.000000 | 24,760 | 3 | 37 | 1,813 | 71.70 | 3.05 | 3.05 | .00 | 2259 |
| 50 | STERLING CO U/G WTR | 1.000000 | 24,760 | 4 | 33 | 1,623 | 73.03 | 3.05 | 3.05 | .00 | 2052 |
| | | | | 5 | 26 | 1,461 | 74.38 | 3.04 | 3.04 | .00 | 1647 |
| | | | | 6 | 23 | 1,315 | 75.77 | 3.04 | 3.04 | .00 | 1484 |
| | | | | 7 | 21 | 1,184 | 75.77 | 3.04 | 3.04 | .00 | 1355 |
| | | | | 8 | 19 | 1,066 | 75.77 | 3.04 | 3.04 | .00 | 1226 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 267 | 12,873 | | | | | 16,431 |

| | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 6152 | 0 | 9683 | 4100 | 5,583 | 5,252 | 1596 |
| 2 | 5324 | 0 | 8201 | 4059 | 4,142 | 3,448 | 1207 |
| 3 | 4708 | 0 | 6967 | 4018 | 2,949 | 2,172 | 915 |
| 4 | 4215 | 0 | 6267 | 3977 | 2,290 | 1,493 | 735 |
| 5 | 3782 | 0 | 5429 | 3938 | 1,491 | 860 | 568 |
| 6 | 3404 | 0 | 4888 | 3898 | 990 | 506 | 457 |
| 7 | 3065 | 0 | 4420 | 3899 | 521 | 235 | 369 |
| 8 | 2759 | 0 | 3985 | 3899 | 86 | 34 | 297 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 33409 | 0 | 49840 | 31788 | 18,052 | 14,000 | 6144 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 20.30 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 4,615 RI OIL VAL: 2,026
WI PAYOUT: .0 GAS VAL: 9,385 GAS VAL: 4,118
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34 8/8 VALUE: 24,760 WI TOTAL: 18,620 RI TOTAL: 6,140
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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: .2 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 7.0 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: 71,940
LAST YR RI VAL: 19,000
LAST YR 8/8 VAL: 90,940

LAST YR OIL PROD: 220
LAST YR GAS PROD: 2,386

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
|-----------|----------------------|----------|-----------|------------|-------------|---------|------------|----------|---------|----------|-----------|--------|-----------|-----------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| --- | ----- | ----- | ----- | 1 | 1764 | 0 | 1764 | 3200 | -1,436 | -1,351 | 291 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,800 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | STERLING COUNTY | 1.000000 | 6,800 | | 1764 | 0 | 1764 | 3200 | 1,436- | 1,351- | 291 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 6,800 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,800 | | | | | | | | | | | |
| | | | | | \$/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: 291
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,800 WI TOTAL: 6,510 RI TOTAL: 290

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 6,510
LAST YR RI VAL: 440
LAST YR 8/8 VAL: 6,950

LAST YR OIL PROD:
LAST YR GAS PROD: 507

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 25,150 | 1 | 0 | 3,806 | 69.11 | 2.95 | 2.95 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 25,150 | 2 | 0 | 3,424 | 70.40 | 2.95 | 2.95 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 25,150 | 3 | 0 | 3,081 | 71.70 | 2.94 | 2.94 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 25,150 | 4 | 0 | 2,772 | 73.03 | 2.93 | 2.93 | .00 | 0 |
| | | | | 5 | 0 | 2,494 | 74.38 | 2.93 | 2.93 | .00 | 0 |
| | | | | 6 | 0 | 2,245 | 75.77 | 2.92 | 2.92 | .00 | 0 |
| | | | | 7 | 0 | 2,019 | 75.77 | 2.92 | 2.92 | .00 | 0 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 8554 | 0 | 8554 | 4600 | 3,954 | 3,720 | 2527 |
| 2 | 7696 | 0 | 7696 | 4554 | 3,142 | 2,616 | 2029 |
| 3 | 6901 | 0 | 6901 | 4508 | 2,393 | 1,763 | 1625 |
| 4 | 6188 | 0 | 6188 | 4462 | 1,726 | 1,125 | 1301 |
| 5 | 5567 | 0 | 5567 | 4418 | 1,149 | 663 | 1045 |
| 6 | 4994 | 0 | 4994 | 4373 | 621 | 317 | 837 |
| 7 | 4492 | 0 | 4492 | 4374 | 118 | 53 | 672 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 44392 | 0 | 44392 | 31289 | 13,103 | 10,257 | 10036 |

*** 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: 10,257 GAS VAL: 10,036
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,150 WI TOTAL: 15,110 RI TOTAL: 10,040

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 4,600 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: .001 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: 27,760
LAST YR RI VAL: 16,200
LAST YR 8/8 VAL: 43,960

LAST YR OIL PROD:
LAST YR GAS PROD: 3,721

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 5,883 | 0 | 69.11 | 2.91 | 2.91 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 5,295 | 0 | 70.40 | 2.91 | 2.91 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 4,765 | 0 | 71.70 | 2.91 | 2.91 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 4,287 | 0 | 73.03 | 2.90 | 2.90 | .00 | 0 |
| | | 5 | 0 | 3,858 | 0 | 74.38 | 2.90 | 2.90 | .00 | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 24,088 | 0 | | | | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

| | | | | | | | | | | |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 27,220 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 27,220 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 27,220 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 27,220 | | | | | | | |

| | | | | | | | |
|---|-------|---|-------|-------|-------|-------|-------|
| 1 | 12865 | 0 | 12865 | 8733 | 4,132 | 3,887 | 4021 |
| 2 | 11579 | 0 | 11579 | 8645 | 2,934 | 2,442 | 3230 |
| 3 | 10420 | 0 | 10420 | 8559 | 1,861 | 1,371 | 2596 |
| 4 | 9343 | 0 | 9343 | 8474 | 869 | 566 | 2078 |
| 5 | 8408 | 0 | 8408 | 8389 | 19 | 11 | 1669 |
| | 52615 | 0 | 52615 | 42800 | 9,815 | 8,277 | 13594 |

| | | | |
|-------------|-----|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,352 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 8,277 |
| RI PAYOUT: | 3.7 | PRD VAL: | 0 |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 27,220 | WI TOTAL: | 13,630 | RI TOTAL: | 13,590 |
|------------|--------|-----------|--------|-----------|--------|

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

OIL WELLHEAD PRICE: 76.05 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 |
| 8,733 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 17.0 D B: .001 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: 34,610
LAST YR RI VAL: 21,620
LAST YR 8/8 VAL: 56,230

LAST YR OIL PROD:
LAST YR GAS PROD: 5,234

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 199 | 3,806 | 0 | 69.11 | 3.05 | 3.05 | 11759 |
| | | | | 2 | 174 | 3,424 | 0 | 70.40 | 3.05 | 3.05 | 10473 |
| | | | | 3 | 154 | 3,081 | 0 | 71.70 | 3.05 | 3.05 | 9441 |
| | | | | 4 | 138 | 2,772 | 0 | 73.03 | 3.04 | 3.04 | 8617 |
| | | | | 5 | 124 | 2,494 | 0 | 74.38 | 3.03 | 3.03 | 7886 |
| | | | | 6 | 112 | 2,245 | 0 | 75.77 | 3.03 | 3.03 | 7256 |
| | | | | 7 | 101 | 2,019 | 0 | 75.77 | 3.03 | 3.03 | 6543 |
| | | | | 8 | 96 | 1,816 | 0 | 75.77 | 3.03 | 3.03 | 6219 |
| 00 | STERLING COUNTY APPR | 1.000000 | 73,700 | 9 | 86 | 1,634 | 0 | 75.77 | 3.03 | 3.03 | 5571 |
| 01 | STERLING COUNTY | 1.000000 | 73,700 | 10 | 77 | 1,471 | 0 | 75.77 | 3.03 | 3.03 | 4988 |
| 30 | STERLING CITY ISD | 1.000000 | 73,700 | 11 | 69 | 1,324 | 0 | 75.77 | 3.03 | 3.03 | 4470 |
| 50 | STERLING CO U/G WTR | 1.000000 | 73,700 | 12 | 72 | 1,189 | 0 | 75.77 | 3.03 | 3.03 | 4664 |
| | | | | 13 | 65 | 1,070 | 0 | 75.77 | 3.03 | 3.03 | 4211 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 1,467 | 28,345 | 0 | | | | 92,098 |

| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---|--|--|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| | | | | 1 | 9925 | 0 | 21684 | 6820 | 14,864 | 13,983 | 3474 |
| | | | | 2 | 8929 | 0 | 19402 | 6751 | 12,651 | 10,532 | 2775 |
| | | | | 3 | 8034 | 0 | 17475 | 6684 | 10,791 | 7,949 | 2233 |
| | | | | 4 | 7205 | 0 | 15822 | 6617 | 9,205 | 6,001 | 1805 |
| | | | | 5 | 6461 | 0 | 14347 | 6550 | 7,797 | 4,498 | 1461 |
| *** PARAMETERS *** | | | | 6 | 5816 | 0 | 13072 | 6485 | 6,587 | 3,363 | 1189 |
| | | | | 7 | 5231 | 0 | 11774 | 6485 | 5,289 | 2,390 | 956 |
| MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 | | | | 8 | 4705 | 0 | 10924 | 6485 | 4,439 | 1,775 | 792 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 9 | 4233 | 0 | 9804 | 6485 | 3,319 | 1,175 | 635 |
| | | | | 10 | 3811 | 0 | 8799 | 6485 | 2,314 | 725 | 508 |
| OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.33 | | | | 11 | 3430 | 0 | 7900 | 6485 | 1,415 | 393 | 408 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33 | | | | 12 | 3080 | 0 | 7744 | 6485 | 1,259 | 308 | 357 |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | | | 13 | 2772 | 0 | 6983 | 6485 | 498 | 108 | 287 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | | 73632 | 0 | 165730 | 85302 | 80,428 | 53,200 | 16880 |

| | | | | | | | |
|--------------|----------|-----------|------------|-------------------|--------------------|-------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 23.57 | EQUIP VAL: 3,623 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 29,564 | RI OIL VAL: 9,380 | |
| 6,820 | | | | WI PAYOUT: 5.2 | GAS VAL: 23,636 | GAS VAL: 7,500 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.8 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | |
| | | | | 8/8 VALUE: 73,700 | WI TOTAL: 56,820 | RI TOTAL: 16,880 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 11.0 D B: .001 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: 65,940
LAST YR RI VAL: 17,930
LAST YR 8/8 VAL: 83,870

LAST YR OIL PROD: 151
LAST YR GAS PROD: 3,452

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

2,624

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: 17,500
LAST YR RI VAL: 3,340
LAST YR 8/8 VAL: 20,840

LAST YR OIL PROD:
LAST YR GAS PROD: 1,090

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 1,643 | 0 | 69.11 | 2.75 | 2.75 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,643 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3565 | 0 | 3565 | 7000 | -3,435 | -3,231 | 900 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,410 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,410 | 3565 | 0 | 3565 | 7000 | 3,435- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,410 | | | | | 3,231- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,410 | | | | | 900 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 900
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,410 WI TOTAL: 6,510 RI TOTAL: 900

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 7,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 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: 27,450
LAST YR RI VAL: 16,740
LAST YR 8/8 VAL: 44,190

LAST YR OIL PROD:
LAST YR GAS PROD: 4,136

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 2,070 | 0 | 69.11 | 2.54 | 2.54 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,070 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4495 | 0 | 4495 | 6300 | -1,805 | -1,698 | 720 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,230 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,230 | 4495 | 0 | 4495 | 6300 | 1,805- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,230 | | | | | 1,698- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,230 | | | | | 720 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 720
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,230 WI TOTAL: 6,510 RI TOTAL: 720

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77
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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.500 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: 2,269

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 44,210
01 STERLING COUNTY 1.000000 44,210
30 STERLING CITY ISD 1.000000 44,210
50 STERLING CO U/G WTR 1.000000 44,210

| | | | | | | | | | | | |
|----|---------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 30 | STERLING CITY ISD | 1.000000 | 44,210 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 50 | STERLING CO U/G WTR | 1.000000 | 44,210 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 20286 | 0 | 20286 | 10500 | 9,786 | 9,206 | 3250 |
| | | | | 2 | 18256 | 0 | 18256 | 10395 | 7,861 | 6,544 | 2612 |
| | | | | 3 | 16429 | 0 | 16429 | 10291 | 6,138 | 4,522 | 2099 |
| | | | | 4 | 14785 | 0 | 14785 | 10188 | 4,597 | 2,997 | 1686 |
| | | | | 5 | 13266 | 0 | 13266 | 10086 | 3,180 | 1,835 | 1351 |
| | | | | 6 | 11895 | 0 | 11895 | 9985 | 1,910 | 975 | 1081 |
| | | | | 7 | 10708 | 0 | 10708 | 9985 | 723 | 327 | 869 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 105625 | 0 | 105625 | 71430 | 34,195 | 26,406 | 12948 |

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 23.0 D B: .001 De/Dt: 10.0 / 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: 46,920
LAST YR RI VAL: 19,000
LAST YR 8/8 VAL: 65,920

LAST YR OIL PROD:
LAST YR GAS PROD: 8,517

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | | | | 1 | 0 | 4,495 | 0 | 69.11 | 2.87 | 2.87 | .00 |
| 01 | | | | 2 | 0 | 4,046 | 0 | 70.40 | 2.86 | 2.86 | .00 |
| 30 | | | | 3 | 0 | 3,641 | 0 | 71.70 | 2.86 | 2.86 | .00 |
| 50 | | | | 4 | 0 | 3,277 | 0 | 73.03 | 2.85 | 2.85 | .00 |
| | | | | 5 | 0 | 2,949 | 0 | 74.38 | 2.84 | 2.84 | .00 |
| | | | | 6 | 0 | 2,654 | 0 | 75.77 | 2.84 | 2.84 | .00 |
| | | | | 7 | 0 | 2,389 | 0 | 75.77 | 2.84 | 2.84 | .00 |
| | | | | 8 | 0 | 2,150 | 0 | 75.77 | 2.84 | 2.84 | .00 |
| 00 | | | | ===== | ===== | ===== | | | | | ===== |
| 01 | | | | | 0 | 25,601 | 0 | | | | 0 |
| 30 | | | | | | | | | | | |
| 50 | | | | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------|--|--|--|------------|---------|----------|-----------|---------|-----------|-----------|
| | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | | | | 10764 | 0 | 10764 | 5045 | 5,719 | 5,380 | 2019 |
| 2 | | | | 9655 | 0 | 9655 | 4994 | 4,661 | 3,880 | 1617 |
| 3 | | | | 8689 | 0 | 8689 | 4945 | 3,744 | 2,758 | 1299 |
| 4 | | | | 7793 | 0 | 7793 | 4895 | 2,898 | 1,889 | 1040 |
| 5 | | | | 6988 | 0 | 6988 | 4847 | 2,141 | 1,235 | 833 |
| 6 | | | | 6289 | 0 | 6289 | 4798 | 1,491 | 761 | 669 |
| 7 | | | | 5661 | 0 | 5661 | 4799 | 862 | 389 | 538 |
| 8 | | | | 5095 | 0 | 5095 | 4799 | 296 | 118 | 432 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 60934 | 0 | 60934 | 39122 | 21,812 | 16,410 | 8447 |

*** 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: 6.4 GAS VAL: 16,410 GAS VAL: 8,447
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,045 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .500 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: 47,910
LAST YR RI VAL: 15,750
LAST YR 8/8 VAL: 63,660

LAST YR OIL PROD:
LAST YR GAS PROD: 4,285

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 5,535 | 0 | 69.11 | 3.10 | 3.10 | .00 | 0 |
| | | | | 2 | 0 | 4,982 | 0 | 70.40 | 3.09 | 3.09 | .00 | 0 |
| | | | | 3 | 0 | 4,484 | 0 | 71.70 | 3.09 | 3.09 | .00 | 0 |
| | | | | 4 | 0 | 4,036 | 0 | 73.03 | 3.08 | 3.08 | .00 | 0 |
| | | | | 5 | 0 | 3,631 | 0 | 74.38 | 3.08 | 3.08 | .00 | 0 |
| | | | | 6 | 0 | 3,268 | 0 | 75.77 | 3.07 | 3.07 | .00 | 0 |
| | | | | 7 | 0 | 2,941 | 0 | 75.77 | 3.07 | 3.07 | .00 | 0 |
| | | | | 8 | 0 | 2,645 | 0 | 75.77 | 3.07 | 3.07 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 52,910 | 9 | 0 | 2,381 | 0 | 75.77 | 3.07 | 3.07 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 52,910 | 10 | 0 | 2,143 | 0 | 75.77 | 3.07 | 3.07 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 52,910 | 11 | 0 | 1,928 | 0 | 75.77 | 3.07 | 3.07 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 52,910 | 12 | 0 | 1,735 | 0 | 75.77 | 3.07 | 3.07 | .00 | 0 |
| | | | | 13 | 0 | 1,560 | 0 | 75.77 | 3.07 | 3.07 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 41,269 | 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 | 14842 | 0 | 14842 | 4100 | 10,742 | 10,105 | 2188 |
| 2 | 13316 | 0 | 13316 | 4059 | 9,257 | 7,706 | 1753 |
| 3 | 11985 | 0 | 11985 | 4018 | 7,967 | 5,869 | 1409 |
| 4 | 10753 | 0 | 10753 | 3977 | 6,776 | 4,417 | 1129 |
| 5 | 9674 | 0 | 9674 | 3938 | 5,736 | 3,309 | 907 |
| 6 | 8678 | 0 | 8678 | 3898 | 4,780 | 2,440 | 726 |
| 7 | 7810 | 0 | 7810 | 3899 | 3,911 | 1,767 | 584 |
| 8 | 7024 | 0 | 7024 | 3899 | 3,125 | 1,250 | 468 |
| 9 | 6323 | 0 | 6323 | 3899 | 2,424 | 858 | 377 |
| 10 | 5691 | 0 | 5691 | 3899 | 1,792 | 561 | 303 |
| 11 | 5120 | 0 | 5120 | 3899 | 1,221 | 338 | 243 |
| 12 | 4607 | 0 | 4607 | 3899 | 708 | 174 | 195 |
| 13 | 4143 | 0 | 4143 | 3899 | 244 | 53 | 157 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 109966 | 0 | 109966 | 51283 | 58,683 | 38,847 | 10439 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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 | \$/BBLRESV: .00 | EQUIP VAL: 3,623 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| 4,100 | | | | WI PAYOUT: 5.4 | GAS VAL: 38,847 | GAS VAL: 10,439 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.7 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | ===== |
| | | | | 8/8 VALUE: 52,910 | WI TOTAL: 42,470 | RI TOTAL: 10,440 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: .001 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: 54,510
LAST YR RI VAL: 13,230
LAST YR 8/8 VAL: 67,740

LAST YR OIL PROD:
LAST YR GAS PROD: 5,901

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
|-----------|----------------------|----------|-------|-------------|---------|-------------|---------|-------------|---------|----------|-----------|--------|-----------|-----------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | | | |
| | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | | | 1 | 4046 | 0 | 4046 | 4100 | -54 | -51 | 596 | | | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,110 | | 4046 | 0 | 4046 | 4100 | 54- | 51- | 596 | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,110 | | | | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,110 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,110 | | | | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 596 | | | | | |
| | | | | RI PAYOUT: | 1.0 | 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: 76.05 GAS WI GR PRICE: 2.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 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: 24,030
LAST YR RI VAL: 7,630
LAST YR 8/8 VAL: 31,660

LAST YR OIL PROD:
LAST YR GAS PROD: 1,801

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 148

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME.....: BURK ROYALTY 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 | 84 | 3,675 | 0 | 75.77 | 2.84 | 2.84 | .00 | 4849 |
|--------------|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|--------|
| --- | ----- | ----- | ----- | 8 | 76 | 3,308 | 0 | 75.77 | 2.84 | 2.84 | .00 | 4387 |
| 00 | STERLING COUNTY APPR | 1.000000 | 93,320 | 9 | 68 | 2,977 | 0 | 75.77 | 2.84 | 2.84 | .00 | 3925 |
| 01 | STERLING COUNTY | 1.000000 | 93,320 | 10 | 64 | 2,679 | 0 | 75.77 | 2.84 | 2.84 | .00 | 3695 |
| 30 | STERLING CITY ISD | 1.000000 | 93,320 | 11 | 58 | 2,411 | 0 | 75.77 | 2.84 | 2.84 | .00 | 3348 |
| 50 | STERLING CO U/G WTR | 1.000000 | 93,320 | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 1,154 | 47,449 | 0 | | | | | 64,207 |

| | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|--------------------|------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | 1 | 15118 | 0 | 25280 | 8170 | 17,110 | 16,096 | 7466 |
| | | | 2 | 13560 | 0 | 22088 | 8088 | 14,000 | 11,654 | 5823 |
| | | | 3 | 12204 | 0 | 19688 | 8007 | 11,681 | 8,606 | 4635 |
| | | | 4 | 10946 | 0 | 17456 | 7926 | 9,530 | 6,213 | 3670 |
| | | | 5 | 9817 | 0 | 15710 | 7847 | 7,863 | 4,536 | 2948 |
| | | | 6 | 8834 | 0 | 14260 | 7769 | 6,491 | 3,314 | 2389 |
| | | | 7 | 7952 | 0 | 12801 | 7770 | 5,031 | 2,273 | 1916 |
| *** PARAMETERS *** | | | 8 | 7158 | 0 | 11545 | 7770 | 3,775 | 1,510 | 1542 |
| | | | 9 | 6441 | 0 | 10366 | 7770 | 2,596 | 919 | 1236 |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | 10 | 5797 | 0 | 9492 | 7770 | 1,722 | 540 | 1011 |
| YRS FLAT: | FMVF: | 8/8 RES: | 11 | 5217 | 0 | 8565 | 7770 | 795 | 220 | 814 |
| | | | ===== | | | | | | | |
| | | | | 103044 | 0 | 167251 | 86657 | 80,594 | 55,881 | 33450 |

| | | | | | | | | | | | |
|---------------------------|-----------------------|-----------|------------|------------|--------|-----------|--------|-----------|--------|--|--|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.13 | | | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.13 | | | | | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | | | | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | | | | | |
| 8,170 | | | | | | | | | | | |
| | | | | 8/8 VALUE: | 93,320 | WI TOTAL: | 59,870 | RI TOTAL: | 33,450 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 20.0 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: 129,180
LAST YR RI VAL: 54,610
LAST YR 8/8 VAL: 183,790

LAST YR OIL PROD: 160
LAST YR GAS PROD: 7,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 23,480
01 STERLING COUNTY 1.000000 23,480
30 STERLING CITY ISD 1.000000 23,480
50 STERLING CO U/G WTR 1.000000 23,480

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|--------|-------------|-------------|-----------|----------------|
| 1 | 0 | 4,839 | 0 | 69.11 | 2.68 | 2.68 | .00 | 0 |
| 2 | 0 | 4,355 | 0 | 70.40 | 2.67 | 2.67 | .00 | 0 |
| 3 | 0 | 3,920 | 0 | 71.70 | 2.67 | 2.67 | .00 | 0 |
| 4 | 0 | 3,528 | 0 | 73.03 | 2.66 | 2.66 | .00 | 0 |
| 5 | 0 | 3,175 | 0 | 74.38 | 2.66 | 2.66 | .00 | 0 |
| 6 | 0 | 2,858 | 0 | 75.77 | 2.65 | 2.65 | .00 | 0 |
| ===== | | | | ===== | | | | |
| 0 | | | | 22,675 | | | | 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 | 11088 | 0 | 11088 | 6300 | 4,788 | 4,504 | 1776 |
| 2 | 9942 | 0 | 9942 | 6237 | 3,705 | 3,084 | 1422 |
| 3 | 8949 | 0 | 8949 | 6174 | 2,775 | 2,044 | 1143 |
| 4 | 8024 | 0 | 8024 | 6113 | 1,911 | 1,246 | 915 |
| 5 | 7221 | 0 | 7221 | 6051 | 1,170 | 675 | 736 |
| 6 | 6476 | 0 | 6476 | 5991 | 485 | 247 | 589 |
| ===== | | | | ===== | | | |
| 51700 | | | | 0 | | | |
| 51700 | | | | 0 | | | |
| 51700 | | | | 36866 | | | |
| 51700 | | | | 14,834 | | | |
| 51700 | | | | 11,800 | | | |
| 51700 | | | | 6581 | | | |

*** PARAMETERS ***

| | | | |
|-------------|-----|-------------|--------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,098 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 11,800 |
| RI PAYOUT: | 4.1 | PRD VAL: | 0 |

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 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: 51,780
LAST YR RI VAL: 16,230
LAST YR 8/8 VAL: 68,010

LAST YR OIL PROD:
LAST YR GAS PROD: 5,191

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 7,680 | 1 | 0 | 1,033 | 0 | 69.11 | 2.67 | 2.67 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 7,680 | 2 | 0 | 930 | 0 | 70.40 | 2.66 | 2.66 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 7,680 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,680 | | | | | | | | | |

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: 496 GAS VAL: 990
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,680 WI TOTAL: 6,690 RI TOTAL: 990

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
1,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 M B: .001 De/Dt: 10.0 / 10.0
GAS: 3.0 D B: 1.300 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: 6,550
LAST YR RI VAL: 520
LAST YR 8/8 VAL: 7,070

LAST YR OIL PROD: 43
LAST YR GAS PROD: 898

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68
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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 29.0 / 10.0
GAS: 11.0 D B: .001 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: 10,820
LAST YR RI VAL: 5,990
LAST YR 8/8 VAL: 16,810

LAST YR OIL PROD: 38
LAST YR GAS PROD: 4,089

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,524

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: .001 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: 25,980
LAST YR RI VAL: 8,190
LAST YR 8/8 VAL: 34,170

LAST YR OIL PROD:
LAST YR GAS PROD: 2,517

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 2,761 | 0 | 69.11 | 2.71 | 2.71 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 2,485 | 0 | 70.40 | 2.71 | 2.71 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 2,237 | 0 | 71.70 | 2.70 | 2.70 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 2,013 | 0 | 73.03 | 2.70 | 2.70 | .00 | 0 |
| | | 5 | 0 | 1,812 | 0 | 74.38 | 2.70 | 2.70 | .00 | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 11,308 | 0 | | | | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

| | | | | | | | | | | |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 13,080 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 13,080 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 13,080 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 13,080 | | | | | | | |

| | | | | | | | |
|---|-------|---|-------|-------|-------|-------|------|
| 1 | 6472 | 0 | 6472 | 4300 | 2,172 | 2,043 | 954 |
| 2 | 5825 | 0 | 5825 | 4257 | 1,568 | 1,305 | 767 |
| 3 | 5225 | 0 | 5225 | 4214 | 1,011 | 745 | 614 |
| 4 | 4701 | 0 | 4701 | 4171 | 530 | 345 | 494 |
| 5 | 4232 | 0 | 4232 | 4130 | 102 | 59 | 396 |
| | 26455 | 0 | 26455 | 21072 | 5,383 | 4,497 | 3225 |

| | | | |
|-------------|-----|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,352 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 4,497 |
| 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: 76.05 GAS WI GR PRICE: 2.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 4,300 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.500 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: 39,480
LAST YR RI VAL: 11,190
LAST YR 8/8 VAL: 50,670

LAST YR OIL PROD:
LAST YR GAS PROD: 2,866

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 3786 | 0 | 3786 | 4100 | -314 | -295 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,340 | | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,340 | | 3786 | 0 | 3786 | 4100 | 314- | 295- |
| 30 | STERLING CITY ISD | 1.000000 | 7,340 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,340 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 826 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 7,340 | WI TOTAL: | | 6,510 | RI TOTAL: | 830 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 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: 7,870
LAST YR RI VAL: 3,150
LAST YR 8/8 VAL: 11,020

LAST YR OIL PROD:
LAST YR GAS PROD: 1,838

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
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

9,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 10.0 D B: 1.100 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: 10,110
LAST YR RI VAL: 6,950
LAST YR 8/8 VAL: 17,060

LAST YR OIL PROD: 18
LAST YR GAS PROD: 3,342

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12
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

8,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 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: 19,560
LAST YR RI VAL: 6,550
LAST YR 8/8 VAL: 26,110

LAST YR OIL PROD:
LAST YR GAS PROD: 3,146

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .001 De/Dt: 31.0 / 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: 806

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 6,910
LAST YR RI VAL: 850
LAST YR 8/8 VAL: 7,760

LAST YR OIL PROD:
LAST YR GAS PROD: 1,277

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 59,930 | 1 | 0 | 9,000 | 69.11 | 2.83 | 2.83 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 59,930 | 2 | 0 | 8,100 | 70.40 | 2.82 | 2.82 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 59,930 | 3 | 0 | 7,291 | 71.70 | 2.81 | 2.81 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 59,930 | 4 | 0 | 6,560 | 73.03 | 2.81 | 2.81 | .00 | 0 |
| | | | | 5 | 0 | 5,904 | 74.38 | 2.80 | 2.80 | .00 | 0 |
| | | | | 6 | 0 | 5,312 | 75.77 | 2.80 | 2.80 | .00 | 0 |
| | | | | 7 | 0 | 4,781 | 75.77 | 2.80 | 2.80 | .00 | 0 |
| | | | | 8 | 0 | 4,303 | 75.77 | 2.80 | 2.80 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 51,251 | | | | | 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 | 19227 | 0 | 19227 | 8733 | 10,494 | 9,872 | 5899 |
| 2 | 17243 | 0 | 17243 | 8645 | 8,598 | 7,157 | 4724 |
| 3 | 15466 | 0 | 15466 | 8559 | 6,907 | 5,088 | 3782 |
| 4 | 13916 | 0 | 13916 | 8474 | 5,442 | 3,548 | 3039 |
| 5 | 12479 | 0 | 12479 | 8389 | 4,090 | 2,360 | 2433 |
| 6 | 11228 | 0 | 11228 | 8305 | 2,923 | 1,492 | 1954 |
| 7 | 10106 | 0 | 10106 | 8305 | 1,801 | 814 | 1571 |
| 8 | 9095 | 0 | 9095 | 8305 | 790 | 316 | 1262 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 108760 | 0 | 108760 | 67715 | 41,045 | 30,647 | 24664 |

*** 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: 30,647 GAS VAL: 24,664
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,733 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 26.0 D B: .001 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: 28,750
LAST YR RI VAL: 16,190
LAST YR 8/8 VAL: 44,940

LAST YR OIL PROD:
LAST YR GAS PROD: 6,270

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,124

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 12,850
LAST YR RI VAL: 5,180
LAST YR 8/8 VAL: 18,030

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: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 9452 | 0 | 9452 | 8750 | 702 | 660 | |
| 00 | STERLING COUNTY APPR | 1.000000 | 10,040 | | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | STERLING COUNTY | 1.000000 | 10,040 | | 9452 | 0 | 9452 | 8750 | 702 | 660 | |
| 30 | STERLING CITY ISD | 1.000000 | 10,040 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,040 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 660 | GAS VAL: | 2,867 | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 10,040 | WI TOTAL: | | 7,170 | RI TOTAL: | 2,870 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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

8,750

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 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: 59,850
LAST YR RI VAL: 29,420
LAST YR 8/8 VAL: 89,270

LAST YR OIL PROD:
LAST YR GAS PROD: 4,068

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.100 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: 596

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: 1.000 De/Dt: 12.0 / 10.0
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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1
LAST YR GAS PROD: 1,597

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 |
| 1 | 29 | 5,584 | 0 | 69.11 | 3.15 | 3.15 | .00 | 1504 |
| 2 | 23 | 5,121 | 0 | 70.40 | 3.15 | 3.15 | .00 | 1218 |
| 3 | 18 | 4,696 | 0 | 71.70 | 3.14 | 3.14 | .00 | 986 |
| 4 | 14 | 4,306 | 0 | 73.03 | 3.14 | 3.14 | .00 | 799 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 84 | 19,707 | 0 | | | | | 4,507 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 27,140 | 1 | 13202 | 0 | 14706 | 10656 | 4,050 | 3,810 |
| 01 | STERLING COUNTY | 1.000000 | 27,140 | 2 | 12107 | 0 | 13325 | 10549 | 2,776 | 2,311 |
| 30 | STERLING CITY ISD | 1.000000 | 27,140 | 3 | 11067 | 0 | 12053 | 10443 | 1,610 | 1,186 |
| 50 | STERLING CO U/G WTR | 1.000000 | 27,140 | 4 | 10148 | 0 | 10947 | 10339 | 608 | 396 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 46524 | 0 | 51031 | 41987 | 9,044 | 7,703 | 13820 |

\$/BBLRESV: 10.92 EQUIP VAL: 5,620
\$/BBLPROD: 9,067 WI OIL VAL: 680 RI OIL VAL: 1,221
WI PAYOUT: .0 GAS VAL: 7,023 GAS VAL: 12,599
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 27,140 WI TOTAL: 13,320 RI TOTAL: 13,820

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 10,656 | .1 | | |
| ----- | ----- | ----- | ----- |
| | 20.5 99 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.000 De/Dt: 8.3 / 8.3
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: 81,130
LAST YR RI VAL: 41,930
LAST YR 8/8 VAL: 123,060

LAST YR OIL PROD: 45
LAST YR GAS PROD: 5,760

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,324

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 11.0 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: 1
LAST YR GAS PROD: 694

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 2,361 | 0 | 69.11 | 2.63 | 2.63 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,361 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 5045 | 0 | 5045 | 9900 | -4,855 | -4,567 | 1100 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,610 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,610 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,610 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,610 | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,100
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,610 WI TOTAL: 6,510 RI TOTAL: 1,100

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 9,900 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.200 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: 10,460
LAST YR RI VAL: 5,570
LAST YR 8/8 VAL: 16,030

LAST YR OIL PROD: 18
LAST YR GAS PROD: 3,629

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 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: 41,560
LAST YR RI VAL: 18,450
LAST YR 8/8 VAL: 60,010

LAST YR OIL PROD:
LAST YR GAS PROD: 2,256

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 2.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.100 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: 409

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 2,071 | 0 | 69.11 | 2.84 | 2.84 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,071 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4661 | 0 | 4661 | 6300 | -1,639 | -1,542 | 1153 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,660 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,660 | 4661 | 0 | 4661 | 6300 | 1,639- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,660 | | | | | 1,542- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,660 | | | | | 1153 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,153
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,660 WI TOTAL: 6,510 RI TOTAL: 1,150

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.9 / 10.0
GAS: 6.0 D B: .001 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: 34,550
LAST YR RI VAL: 18,150
LAST YR 8/8 VAL: 52,700

LAST YR OIL PROD:
LAST YR GAS PROD: 2,170

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 2,070 | 0 | 69.11 | 2.65 | 2.65 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,070 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4457 | 0 | 4457 | 4300 | 157 | 148 | 972 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,620 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,620 | 4457 | 0 | 4457 | 4300 | 157 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,620 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,620 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 148 | GAS VAL: | 972 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 7,620 | WI TOTAL: | 6,650 | RI TOTAL: |
| | | | | | | | | | | | 970 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
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

4,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.400 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: 78,850
LAST YR RI VAL: 26,160
LAST YR 8/8 VAL: 105,010

LAST YR OIL PROD: 14
LAST YR GAS PROD: 2,444

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 | 1,033 | 0 | 69.11 | 3.33 | 3.33 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 929 | 0 | 70.40 | 3.33 | 3.33 | .00 | 0 |
| | | 3 | 0 | 836 | 0 | 71.70 | 3.33 | 3.33 | .00 | 0 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 0 | 2,798 | 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 | 8,060 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 8,060 | 1 | 2795 | 0 | 2795 | 2300 | 495 | 466 | 609 |
| 30 | STERLING CITY ISD | 1.000000 | 8,060 | 2 | 2514 | 0 | 2514 | 2277 | 237 | 197 | 489 |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,060 | 3 | 2262 | 0 | 2262 | 2254 | 8 | 6 | 393 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 7571 | 0 | 7571 | 6831 | 740 | 669 | 1491 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 669 | GAS VAL: | 1,491 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 8,060 | WI TOTAL: | 6,570 | RI TOTAL: | 1,490 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.64 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.64 | | |
| TYPE..(USNPQLHCT)..: U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 2,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------------------------|-----|----------|--------|------|
| OIL: | D | B: | De/Dt: | / |
| GAS: | 3.0 | D | B: | .001 |
| PRD: | M | B: | De/Dt: | / |
| PROD WELLS: | 1 | EQ SCH#: | 51 | VAL: |
| SERV WELLS: | | EQ SCH#: | | VAL: |
| INJ WELLS: | | EQ SCH#: | | VAL: |
| COMPRESSRS: | HP: | | | VAL: |
| OTHER EQ VALUE(RCNLD): | | | | |

LAST YR WI VAL: 46,940
LAST YR RI VAL: 15,150
LAST YR 8/8 VAL: 62,090

LAST YR OIL PROD: 26
LAST YR GAS PROD: 1,330

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-----------|-------|-------------|-----------|-------|
| | | | | 1 | 335 | 0 | 335 | 1800 | -1,465 | -1,378 | 73 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,580 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,580 | | 335 | 0 | 335 | 1800 | 1,465- | 1,378- | 73 |
| 30 | STERLING CITY ISD | 1.000000 | 6,580 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,580 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 73 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 6,580 | WI TOTAL: | | 6,510 | RI TOTAL: | 70 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: De/Dt: /
GAS: .4 D B: .700 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: 29,330
LAST YR RI VAL: 9,600
LAST YR 8/8 VAL: 38,930

LAST YR OIL PROD: 24
LAST YR GAS PROD: 373

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.500 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: 21,530
LAST YR RI VAL: 11,410
LAST YR 8/8 VAL: 32,940

LAST YR OIL PROD:
LAST YR GAS PROD: 1,996

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 2,419 | 0 | 69.11 | 3.20 | 3.20 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,419 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 6289 | 0 | 6289 | 6300 | -11 | -10 | 1371 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,880 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,880 | 6289 | 0 | 6289 | 6300 | 11- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,880 | | | | | 10- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,880 | | | | | 1371 |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 0 | | GAS VAL: 1,371 | | | |
| | | | | RI PAYOUT: .9 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | ===== | | ===== | | ===== | |
| | | | | 8/8 VALUE: 7,880 | | WI TOTAL: 6,510 | | RI TOTAL: 1,370 | | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 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: 6,930
LAST YR RI VAL: 1,620
LAST YR 8/8 VAL: 8,550

LAST YR OIL PROD:
LAST YR GAS PROD: 2,647

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 24.0 / 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: 2,105

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME.....: BURK ROYALTY 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 | 19,240 |
| 01 | STERLING COUNTY | 1.000000 | 19,240 |
| 30 | STERLING CITY ISD | 1.000000 | 19,240 |
| 50 | STERLING CO U/G WTR | 1.000000 | 19,240 |

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | RIGAS | PRD | PRICE | PRICE | PRICE | WI | OIL |
|-------|-----|--------|--------|--------|-------|--------|-------|-------|-------|-----|-------|-------|-------|-------|-----|
| | | | | | | | | | | | | | | | |
| 1 | 0 | | 5,187 | | 0 | | 69.11 | 3.12 | 3.12 | .00 | | | | 0 | |
| 2 | 0 | | 4,668 | | 0 | | 70.40 | 3.12 | 3.12 | .00 | | | | 0 | |
| 3 | 0 | | 4,201 | | 0 | | 71.70 | 3.12 | 3.12 | .00 | | | | 0 | |
| 4 | 0 | | 3,781 | | 0 | | 73.03 | 3.11 | 3.11 | .00 | | | | 0 | |
| ===== | | | ===== | | ===== | | | | | | | | | ===== | |
| 0 | | | 17,837 | | 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 | 14161 | | 0 | | 14161 | | 9981 | | 4,180 | | 3,932 | | | | 1912 |
| 2 | 12744 | | 0 | | 12744 | | 9881 | | 2,863 | | 2,383 | | | | 1536 |
| 3 | 11469 | | 0 | | 11469 | | 9782 | | 1,687 | | 1,243 | | | | 1234 |
| 4 | 10289 | | 0 | | 10289 | | 9684 | | 605 | | 394 | | | | 989 |
| ===== | | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== | | ===== |
| 48663 | | | 0 | | 48663 | | 39328 | | 9,335 | | 7,952 | | | | 5671 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,620 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 7,952 | GAS VAL: | 5,671 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 |
| ===== | | ===== | | ===== | |
| 8/8 VALUE: | 19,240 | WI TOTAL: | 13,570 | RI TOTAL: | 5,670 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,981 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 15.0 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: 37,330
LAST YR RI VAL: 9,650
LAST YR 8/8 VAL: 46,980

LAST YR OIL PROD:
LAST YR GAS PROD: 3,898

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.500 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: 32,470
LAST YR RI VAL: 7,230
LAST YR 8/8 VAL: 39,700

LAST YR OIL PROD:
LAST YR GAS PROD: 1,728

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

| | | | | | | | | | | |
|---|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-------|
| 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) | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | 1 | 65 | 3,806 | 0 | 69.11 | 3.10 | 3.10 | .00 | 3931 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 34 | 3,424 | 0 | 70.40 | 3.09 | 3.09 | .00 | 2094 |
| ALT JOB#: | UNIT.....: | 3 | 24 | 3,081 | 0 | 71.70 | 3.09 | 3.09 | .00 | 1506 |
| ALT LSE#: | HCG.....: | ===== | ===== | ===== | | | | | | ===== |
| ALT RRC#: | GRAPH.....: | 123 | 10,311 | 0 | | | | | | 7,531 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 18,970 | -- | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 18,970 | 1 | 10324 | 0 | 14255 | 8600 | 5,655 | 5,320 | 1925 | |
| 30 | STERLING CITY ISD | 1.000000 | 18,970 | 2 | 9258 | 0 | 11352 | 8514 | 2,838 | 2,363 | 1368 | |
| 50 | STERLING CO U/G WTR | 1.000000 | 18,970 | 3 | 8330 | 0 | 9836 | 8428 | 1,408 | 1,036 | 1058 | |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | | | | | 27912 | 0 | 35443 | 25542 | 9,901 | 8,719 | 4351 | |
| | | | | | \$/BBLRESV: 17.22 | | EQUIP VAL: | | 5,901 | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 1,853 | | RI OIL VAL: 925 | |
| | | | | | WI PAYOUT: .0 | | GAS VAL: | | 6,866 | | GAS VAL: 3,426 | |
| | | | | | RI PAYOUT: 2.5 | | PRD VAL: | | 0 | | PRD VAL: 0 | |
| | | | | | | | ===== | | | | ===== | |
| | | | | | 8/8 VALUE: | | 18,970 | | WI TOTAL: | | 14,620 | RI TOTAL: 4,350 |

*** PARAMETERS ***

| | | | |
|---------------------------|------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | |
| TYPE..(USNPQLHCT): U | | | |
| GRAV SCHED#/DEGREE: / | | | |
| PRD WELLHEAD PRICE: | | | |
| GAS WI GR PRICE: 3.38 | | | |
| GAS RI GR PRICE: 3.38 | | | |
| GAS %TAX ALLOW.: 12.5 | | | |
| GAS PRICE ESCAL? Y | | | |
| ADDL GAS PRICES? N | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 8,600 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 54.0 / 10.0
GAS: 11.0 D B: .001 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: 6,640
LAST YR RI VAL: 1,300
LAST YR 8/8 VAL: 7,940

LAST YR OIL PROD: 38
LAST YR GAS PROD: 3,314

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 4,468 | 0 | 69.11 | 3.12 | 3.12 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 4,468 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 12198 | 0 | 12198 | 13500 | -1,302 | -1,225 | 1647 |
| 00 | STERLING COUNTY APPR | 1.000000 | 8,160 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 8,160 | | 12198 | 0 | 12198 | 13500 | 1,302- | 1,225- | 1647 |
| 30 | STERLING CITY ISD | 1.000000 | 8,160 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,160 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 1,647 | | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 8,160 | WI TOTAL: | 6,510 | RI TOTAL: | 1,650 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 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: 6,770
LAST YR RI VAL: 2,060
LAST YR 8/8 VAL: 8,830

LAST YR OIL PROD:
LAST YR GAS PROD: 4,144

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

1,200

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: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 670 | 0 | 69.11 | 3.06 | 3.06 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 670 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1794 | 0 | 1794 | 1700 | 94 | 88 | 242 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,830 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,830 | 1794 | 0 | 1794 | 1700 | 94 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,830 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,830 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| | | | | | | | WI PAYOUT: .0 | | GAS VAL: 88 | GAS VAL: 242 | |
| | | | | | | | RI PAYOUT: .9 | | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 6,830 | | WI TOTAL: 6,590 | RI TOTAL: 240 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 12,090
LAST YR RI VAL: 2,600
LAST YR 8/8 VAL: 14,690

LAST YR OIL PROD:
LAST YR GAS PROD: 780

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

2,724

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 15,000
LAST YR RI VAL: 2,940
LAST YR 8/8 VAL: 17,940

LAST YR OIL PROD:
LAST YR GAS PROD: 1,075

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 667 | 0 | 69.11 | 3.05 | 3.05 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 667 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1780 | 0 | 1780 | 2200 | -420 | -395 | 240 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,750 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,750 | 1780 | 0 | 1780 | 2200 | 420- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,750 | | | | | 395- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,750 | | | | | 240 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 240 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 6,750 | WI TOTAL: | 6,510 | RI TOTAL: |
| | | | | | | | | | | | 240 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 9,980
LAST YR RI VAL: 2,270
LAST YR 8/8 VAL: 12,250

LAST YR OIL PROD:
LAST YR GAS PROD: 814

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,024

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 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: 9,140
LAST YR RI VAL: 1,730
LAST YR 8/8 VAL: 10,870

LAST YR OIL PROD:
LAST YR GAS PROD: 1,223

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,900

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: .001 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: 6,380
LAST YR RI VAL: 340
LAST YR 8/8 VAL: 6,720

LAST YR OIL PROD:
LAST YR GAS PROD: 693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 979 | 0 | 69.11 | 3.04 | 3.04 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 979 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2604 | 0 | 2604 | 2300 | 304 | 286 | 352 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,140 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,140 | 2604 | 0 | 2604 | 2300 | 304 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,140 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,140 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 286 | GAS VAL: 352 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 7,140 | WI TOTAL: 6,790 | RI TOTAL: 350 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 16,220
LAST YR RI VAL: 3,750
LAST YR 8/8 VAL: 19,970

LAST YR OIL PROD:
LAST YR GAS PROD: 1,379

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,624

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 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: 14,520
LAST YR RI VAL: 3,610
LAST YR 8/8 VAL: 18,130

LAST YR OIL PROD:
LAST YR GAS PROD: 1,848

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

4,524

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
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: 18,380
LAST YR RI VAL: 4,300
LAST YR 8/8 VAL: 22,680

LAST YR OIL PROD:
LAST YR GAS PROD: 2,084

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1,329 | 0 | 69.11 | 3.20 | 3.20 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,329 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3721 | 0 | 3721 | 3200 | 521 | 490 | 503 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,500 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,500 | 3721 | 0 | 3721 | 3200 | 521 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,500 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,500 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 490 | GAS VAL: 503 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 7,500 | WI TOTAL: 7,000 | RI TOTAL: 500 | | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.200 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: 6,870
LAST YR RI VAL: 520
LAST YR 8/8 VAL: 7,390

LAST YR OIL PROD:
LAST YR GAS PROD: 1,262

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 7,940 | 1 | 0 | 1,692 | 0 | 69.11 | 3.18 | 3.18 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 7,940 | 2 | 0 | 1,477 | 0 | 70.40 | 3.18 | 3.18 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 7,940 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,940 | | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 614 GAS VAL: 1,131
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,940 WI TOTAL: 6,810 RI TOTAL: 1,130

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 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: 10,020
LAST YR RI VAL: 2,760
LAST YR 8/8 VAL: 12,780

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 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: 12,120
LAST YR RI VAL: 3,240
LAST YR 8/8 VAL: 15,360

LAST YR OIL PROD:
LAST YR GAS PROD: 2,321

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 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: 12,890
LAST YR RI VAL: 3,050
LAST YR 8/8 VAL: 15,940

LAST YR OIL PROD:
LAST YR GAS PROD: 2,230

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,924

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 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: 9,990
LAST YR RI VAL: 2,510
LAST YR 8/8 VAL: 12,500

LAST YR OIL PROD:
LAST YR GAS PROD: 2,366

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,324

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.000 De/Dt: 24.0 / 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: 23,360
LAST YR RI VAL: 6,290
LAST YR 8/8 VAL: 29,650

LAST YR OIL PROD:
LAST YR GAS PROD: 3,111

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 10,580 | 1 | 581 | 0 | 11043 | 8300 | 2,743 | 2,581 |
| 01 | STERLING COUNTY | 1.000000 | 10,580 | | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 10,580 | | 581 | 0 | 11043 | 8300 | 2,743 | 2,581 |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,580 | | | | | | | |
| | | | | | \$/BBLRESV: | 16.15 | EQUIP VAL: | | 6,506 | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 2,445 | RI OIL VAL: |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 136 | GAS VAL: |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: |
| | | | | | | | | ===== | | ===== |
| | | | | | 8/8 VALUE: | 10,580 | WI TOTAL: | | 9,090 | RI TOTAL: |
| | | | | | | | | | | 1,490 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.500 De/Dt: 47.0 / 10.0
GAS: 1.0 D B: 1.300 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: 147
LAST YR GAS PROD: 384

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 56,080 | 1 | 237 | 3,092 | 69.11 | 3.09 | 3.09 | .00 | 14332 |
| 01 | STERLING COUNTY | 1.000000 | 56,080 | 2 | 213 | 2,770 | 70.40 | 3.08 | 3.08 | .00 | 13121 |
| 30 | STERLING CITY ISD | 1.000000 | 56,080 | 3 | 192 | 2,493 | 71.70 | 3.08 | 3.08 | .00 | 12046 |
| 50 | STERLING CO U/G WTR | 1.000000 | 56,080 | 4 | 173 | 2,244 | 73.03 | 3.07 | 3.07 | .00 | 11055 |
| | | | | 5 | 156 | 2,020 | 74.38 | 3.07 | 3.07 | .00 | 10153 |
| | | | | 6 | 140 | 1,818 | 75.77 | 3.06 | 3.06 | .00 | 9282 |
| | | | | 7 | 126 | 1,636 | 75.77 | 3.06 | 3.06 | .00 | 8354 |
| | | | | 8 | 113 | 1,472 | 75.77 | 3.06 | 3.06 | .00 | 7492 |
| | | | | 9 | 102 | 1,325 | 75.77 | 3.06 | 3.06 | .00 | 6762 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 1,452 | 18,870 | | | | | 92,597 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 8360 | 0 | 22692 | 10500 | 12,192 | 11,469 | 3062 |
| 2 | 7465 | 0 | 20586 | 10395 | 10,191 | 8,484 | 2480 |
| 3 | 6719 | 0 | 18765 | 10291 | 8,474 | 6,243 | 2019 |
| 4 | 6028 | 0 | 17083 | 10188 | 6,895 | 4,495 | 1641 |
| 5 | 5426 | 0 | 15579 | 10086 | 5,493 | 3,169 | 1336 |
| 6 | 4868 | 0 | 14150 | 9985 | 4,165 | 2,127 | 1084 |
| 7 | 4380 | 0 | 12734 | 9985 | 2,749 | 1,242 | 871 |
| 8 | 3941 | 0 | 11433 | 9985 | 1,448 | 579 | 698 |
| 9 | 3548 | 0 | 10310 | 9985 | 325 | 115 | 562 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 50735 | 0 | 143332 | 91400 | 51,932 | 37,923 | 13753 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 10,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 9.0 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: 13,360
LAST YR RI VAL: 5,330
LAST YR 8/8 VAL: 18,690

LAST YR OIL PROD: 147
LAST YR GAS PROD: 3,769

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 24 | 4,360 | 0 | 69.11 | 3.21 | 3.21 | .00 | 1451 |
| ALT RRC#: | GRAPH.....: | 2 | 22 | 3,384 | 0 | 70.40 | 3.20 | 3.20 | .00 | 1355 |
| | | 3 | 20 | 2,810 | 0 | 71.70 | 3.19 | 3.19 | .00 | 1255 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 66 | 10,554 | 0 | | | | | | 4,061 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 17,990 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 17,990 | 1 | 12246 | 0 | 13697 | 8300 | 5,397 | 5,077 | 1849 |
| 30 | STERLING CITY ISD | 1.000000 | 17,990 | 2 | 9475 | 0 | 10830 | 8217 | 2,613 | 2,175 | 1306 |
| 50 | STERLING CO U/G WTR | 1.000000 | 17,990 | 3 | 7843 | 0 | 9098 | 8134 | 964 | 710 | 979 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 29564 | 0 | 33625 | 24651 | 8,974 | 7,962 | 4134 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 16.66 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 962 | RI OIL VAL: | 499 |
| WI PAYOUT: | .0 | GAS VAL: | 7,000 | GAS VAL: | 3,635 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 17,990 | WI TOTAL: | 13,860 | RI TOTAL: | 4,130 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.50 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.50 | | |
| TYPE..(USNPQLHCT)..: U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 8,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .1 D | B: 1.000 | De/Dt: 12.0 / 10.0 |
| GAS: | 14.0 D | B: 1.400 | De/Dt: 26.0 / 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: 14
LAST YR GAS PROD: 2,965

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 30,100 |
| 01 | STERLING COUNTY | 1.000000 | 30,100 |
| 30 | STERLING CITY ISD | 1.000000 | 30,100 |
| 50 | STERLING CO U/G WTR | 1.000000 | 30,100 |

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 97 | 9,347 | 0 | 69.11 | 2.99 | 2.99 | .00 | 5866 |
| 2 | 87 | 8,412 | 0 | 70.40 | 2.99 | 2.99 | .00 | 5359 |
| 3 | 78 | 7,571 | 0 | 71.70 | 2.98 | 2.98 | .00 | 4894 |
| 4 | 72 | 6,813 | 0 | 73.03 | 2.98 | 2.98 | .00 | 4601 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 334 | 32,143 | 0 | | | | | 20,720 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 24454 | 0 | 30320 | 23000 | 7,320 | 6,886 | 4093 |
| 2 | 22008 | 0 | 27367 | 22770 | 4,597 | 3,827 | 3298 |
| 3 | 19741 | 0 | 24635 | 22542 | 2,093 | 1,542 | 2651 |
| 4 | 17765 | 0 | 22366 | 22316 | 50 | 32 | 2149 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 83968 | 0 | 104688 | 90628 | 14,060 | 12,287 | 12191 |

| | | | |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.32 | EQUIP VAL: | 5,620 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 2,432 |
| WI PAYOUT: | .0 | GAS VAL: | 9,855 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 |
| | | ===== | ===== |
| 8/8 VALUE: | 30,100 | WI TOTAL: | 17,910 |
| | | RI TOTAL: | 12,190 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | 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 |
| 23,000 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 27.0 D B: .001 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: 41,740
LAST YR RI VAL: 17,240
LAST YR 8/8 VAL: 58,980

LAST YR OIL PROD: 60
LAST YR GAS PROD: 8,588

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 339 | 69.11 | 3.53 | 3.53 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 339 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 1047 | 0 | 1047 | 2400 | -1,353 | -1,273 | 142 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,650 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,650 | | 1047 | 0 | 1047 | 2400 | 1,353- | 1,273- | 142 |
| 30 | STERLING CITY ISD | 1.000000 | 6,650 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,650 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 142 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 6,650 | WI TOTAL: | 6,510 | RI TOTAL: | | 140 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,400

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .500 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: 6,550
LAST YR RI VAL: 370
LAST YR 8/8 VAL: 6,920

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 133 | 6,912 | 0 | 69.11 | 2.64 | 2.64 | 7468 |
| | | | | 2 | 117 | 6,221 | 0 | 70.40 | 2.63 | 2.63 | 6692 |
| | | | | 3 | 105 | 5,599 | 0 | 71.70 | 2.63 | 2.63 | 6117 |
| | | | | 4 | 96 | 5,039 | 0 | 73.03 | 2.63 | 2.63 | 5696 |
| | | | | 5 | 86 | 4,535 | 0 | 74.38 | 2.63 | 2.63 | 5197 |
| | | | | 6 | 77 | 4,082 | 0 | 75.77 | 2.62 | 2.62 | 4740 |
| | | | | 7 | 72 | 3,674 | 0 | 75.77 | 2.62 | 2.62 | 4433 |
| | | | | 8 | 65 | 3,307 | 0 | 75.77 | 2.62 | 2.62 | 4002 |
| 00 | STERLING COUNTY APPR | 1.000000 | 102,390 | 9 | 64 | 2,976 | 0 | 75.77 | 2.62 | 2.62 | 3940 |
| 01 | STERLING COUNTY | 1.000000 | 102,390 | 10 | 58 | 2,678 | 0 | 75.77 | 2.62 | 2.62 | 3571 |
| 30 | STERLING CITY ISD | 1.000000 | 102,390 | 11 | 52 | 2,410 | 0 | 75.77 | 2.62 | 2.62 | 3201 |
| 50 | STERLING CO U/G WTR | 1.000000 | 102,390 | 12 | 47 | 2,169 | 0 | 75.77 | 2.62 | 2.62 | 2894 |
| | | | | 13 | 48 | 1,952 | 0 | 75.77 | 2.62 | 2.62 | 2955 |
| | | | | 14 | 43 | 1,757 | 0 | 75.77 | 2.62 | 2.62 | 2647 |
| | | | | 15 | 39 | 1,581 | 0 | 75.77 | 2.62 | 2.62 | 2401 |
| | | | | 16 | 35 | 1,423 | 0 | 75.77 | 2.62 | 2.62 | 2155 |
| | | | | 17 | 43 | 1,281 | 0 | 75.77 | 2.62 | 2.62 | 2647 |
| | | | | 18 | 36 | 1,153 | 0 | 75.77 | 2.62 | 2.62 | 2216 |
| | | | | 19 | 32 | 1,038 | 0 | 75.77 | 2.62 | 2.62 | 1970 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 1,248 | 59,787 | 0 | | | | 74,942 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| *** PARAMETERS *** | | | | 1 | 14826 | 0 | 4100 | 18,194 | 17,115 | 4861 |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | 2 | 13294 | 0 | 4059 | 15,927 | 13,259 | 3891 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 3 | 11964 | 0 | 4018 | 14,063 | 10,360 | 3144 |
| | | | | 4 | 10768 | 0 | 3977 | 12,487 | 8,140 | 2555 |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.88 | | | 5 | 9691 | 0 | 3938 | 10,950 | 6,317 | 2063 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.88 | | | 6 | 8690 | 0 | 3898 | 9,532 | 4,867 | 1662 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 7 | 7821 | 0 | 3899 | 8,355 | 3,775 | 1354 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 8 | 7040 | 0 | 3899 | 7,143 | 2,856 | 1090 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 9 | 6335 | 0 | 3899 | 6,376 | 2,256 | 905 |
| | | | | 10 | 5701 | 0 | 3899 | 5,373 | 1,682 | 729 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 11 | 5130 | 0 | 3899 | 4,432 | 1,228 | 585 |
| | | | | 12 | 4617 | 0 | 3899 | 3,612 | 886 | 471 |
| 4,100 | | | | 13 | 4155 | 0 | 3899 | 3,211 | 697 | 398 |
| | | | | 14 | 3740 | 0 | 3899 | 2,488 | 477 | 319 |
| | | | | 15 | 3366 | 0 | 3899 | 1,868 | 317 | 257 |
| | | | | 16 | 3029 | 0 | 3899 | 1,285 | 193 | 207 |
| | | | | 17 | 2727 | 0 | 3899 | 1,475 | 196 | 191 |
| | | | | 18 | 2454 | 0 | 3899 | 771 | 91 | 148 |
| | | | | 19 | 2210 | 0 | 3899 | 281 | 29 | 119 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 127558 | 0 | 74677 | 127,823 | 74,741 | 24949 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 11.0 / 10.0
GAS: 20.0 D B: 1.500 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: 32,320
LAST YR RI VAL: 12,760
LAST YR 8/8 VAL: 45,080

LAST YR OIL PROD: 138
LAST YR GAS PROD: 3,908

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 94 | 4,000 | 0 | 69.11 | 2.76 | 2.76 | 5278 |
| | | | | 2 | 79 | 3,423 | 0 | 70.40 | 2.76 | 2.76 | 4519 |
| | | | | 3 | 71 | 3,017 | 0 | 71.70 | 2.75 | 2.75 | 4136 |
| | | | | 4 | 60 | 2,715 | 0 | 73.03 | 2.75 | 2.75 | 3560 |
| | | | | 5 | 54 | 2,444 | 0 | 74.38 | 2.74 | 2.74 | 3263 |
| | | | | 6 | 48 | 2,200 | 0 | 75.77 | 2.74 | 2.74 | 2955 |
| | | | | 7 | 43 | 1,980 | 0 | 75.77 | 2.74 | 2.74 | 2647 |
| | | | | 8 | 39 | 1,782 | 0 | 75.77 | 2.74 | 2.74 | 2401 |
| 00 | STERLING COUNTY APPR | 1.000000 | 50,330 | 9 | 38 | 1,604 | 0 | 75.77 | 2.74 | 2.74 | 2339 |
| 01 | STERLING COUNTY | 1.000000 | 50,330 | 10 | 34 | 1,444 | 0 | 75.77 | 2.74 | 2.74 | 2093 |
| 30 | STERLING CITY ISD | 1.000000 | 50,330 | 11 | 31 | 1,300 | 0 | 75.77 | 2.74 | 2.74 | 1908 |
| 50 | STERLING CO U/G WTR | 1.000000 | 50,330 | 12 | 28 | 1,170 | 0 | 75.77 | 2.74 | 2.74 | 1724 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 619 | 27,079 | 0 | | | | 36,823 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | | |
|---------------------------|------------|-------------|--|-----------------------|-----------|-------------|----------------|----------|-----------------|-------------------|----------------|--------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | 1 | 8970 | 0 | 14248 | 4300 | 9,948 | 9,358 | 3107 | |
| | | | | 2 | 7676 | 0 | 12195 | 4257 | 7,938 | 6,608 | 2374 | |
| | | | | 3 | 6741 | 0 | 10877 | 4214 | 6,663 | 4,908 | 1891 | |
| | | | | 4 | 6066 | 0 | 9626 | 4171 | 5,455 | 3,556 | 1495 | |
| | | | | 5 | 5441 | 0 | 8704 | 4130 | 4,574 | 2,639 | 1206 | |
| | | | | 6 | 4898 | 0 | 7853 | 4088 | 3,765 | 1,922 | 972 | |
| *** PARAMETERS *** | | | | 7 | 4408 | 0 | 7055 | 4089 | 2,966 | 1,340 | 779 | |
| | | | | 8 | 3967 | 0 | 6368 | 4089 | 2,279 | 912 | 629 | |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | 9 | 3571 | 0 | 5910 | 4089 | 1,821 | 645 | 520 | |
| YRS FLAT: | FMVF: | 8/8 RES: | | 10 | 3215 | 0 | 5308 | 4089 | 1,219 | 382 | 418 | |
| | | | | 11 | 2894 | 0 | 4802 | 4089 | 713 | 198 | 337 | |
| | | | | 12 | 2605 | 0 | 4329 | 4089 | 240 | 59 | 271 | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | | | | | 60452 | 0 | 97275 | 49694 | 47,581 | 32,527 | 13999 | |
| OIL WELLHEAD PRICE: 76.05 | | | | GAS WI GR PRICE: 3.01 | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | | GAS RI GR PRICE: 3.01 | | | | | | | | |
| TYPE..(USNPQLHCT)..: U | | | | GAS %TAX ALLOW.: 12.5 | | | | | | | | |
| GRAV SCHED#/DEGREE: / | | | | GAS PRICE ESCAL? Y | | | | | | | | |
| PRD WELLHEAD PRICE: | | | | ADDL GAS PRICES? N | | | | | | | | |
| | | | | \$/BBLRESV: 24.48 | | EQUIP VAL: | | 3,804 | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 12,313 | | RI OIL VAL: 5,299 | | |
| OP EXP \$/YR | | | | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: 5.5 | | GAS VAL: 20,214 | | GAS VAL: 8,700 | |
| | | | | | | | RI PAYOUT: 5.6 | | PRD VAL: 0 | | PRD VAL: 0 | |
| 4,300 | | | | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 50,330 | WI TOTAL: | | 36,330 | RI TOTAL: | | 14,000 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 16.0 / 10.0
GAS: 12.0 D B: 1.500 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: 51,660
LAST YR RI VAL: 19,050
LAST YR 8/8 VAL: 70,710

LAST YR OIL PROD: 92
LAST YR GAS PROD: 3,983

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 265 | 2,071 | 0 | 69.11 | 2.71 | 2.71 | .00 | 16025 |
| | | | | 2 | 229 | 1,864 | 0 | 70.40 | 2.71 | 2.71 | .00 | 14106 |
| | | | | 3 | 205 | 1,677 | 0 | 71.70 | 2.70 | 2.70 | .00 | 12861 |
| | | | | 4 | 185 | 1,509 | 0 | 73.03 | 2.70 | 2.70 | .00 | 11822 |
| | | | | 5 | 167 | 1,358 | 0 | 74.38 | 2.70 | 2.70 | .00 | 10869 |
| | | | | 6 | 150 | 1,222 | 0 | 75.77 | 2.70 | 2.70 | .00 | 9945 |
| | | | | 7 | 135 | 1,099 | 0 | 75.77 | 2.70 | 2.70 | .00 | 8950 |
| | | | | 8 | 122 | 988 | 0 | 75.77 | 2.70 | 2.70 | .00 | 8088 |
| 00 | STERLING COUNTY APPR | 1.000000 | 72,800 | 9 | 110 | 889 | 0 | 75.77 | 2.70 | 2.70 | .00 | 7293 |
| 01 | STERLING COUNTY | 1.000000 | 72,800 | 10 | 99 | 799 | 0 | 75.77 | 2.70 | 2.70 | .00 | 6564 |
| 30 | STERLING CITY ISD | 1.000000 | 72,800 | 11 | 89 | 719 | 0 | 75.77 | 2.70 | 2.70 | .00 | 5901 |
| 50 | STERLING CO U/G WTR | 1.000000 | 72,800 | 12 | 80 | 647 | 0 | 75.77 | 2.70 | 2.70 | .00 | 5304 |
| | | | | 13 | 72 | 582 | 0 | 75.77 | 2.70 | 2.70 | .00 | 4774 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 1,908 | 15,424 | 0 | | | | | 122,502 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 4911 | 0 | 20936 | 5900 | 15,036 | 14,145 | 2826 |
| 2 | 4420 | 0 | 18526 | 5841 | 12,685 | 10,560 | 2232 |
| 3 | 3962 | 0 | 16823 | 5782 | 11,041 | 8,133 | 1810 |
| 4 | 3565 | 0 | 15387 | 5725 | 9,662 | 6,299 | 1478 |
| 5 | 3208 | 0 | 14077 | 5667 | 8,410 | 4,851 | 1208 |
| 6 | 2887 | 0 | 12832 | 5611 | 7,221 | 3,686 | 983 |
| 7 | 2596 | 0 | 11546 | 5611 | 5,935 | 2,682 | 790 |
| 8 | 2334 | 0 | 10422 | 5611 | 4,811 | 1,924 | 636 |
| 9 | 2100 | 0 | 9393 | 5611 | 3,782 | 1,338 | 512 |
| 10 | 1888 | 0 | 8452 | 5611 | 2,841 | 889 | 412 |
| 11 | 1699 | 0 | 7600 | 5611 | 1,989 | 552 | 330 |
| 12 | 1529 | 0 | 6833 | 5611 | 1,222 | 300 | 265 |
| 13 | 1375 | 0 | 6149 | 5611 | 538 | 117 | 213 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 36474 | 0 | 158976 | 73803 | 85,173 | 55,476 | 13695 |

*** PARAMETERS ***

| | | | | | | | | | | | |
|---------------------------|-----------------------|-------------|--|----|-------|-------|--------|-------|--------|--------|-------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | 8 | 2334 | 0 | 10422 | 5611 | 4,811 | 1,924 | 636 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 9 | 2100 | 0 | 9393 | 5611 | 3,782 | 1,338 | 512 |
| | | | | 10 | 1888 | 0 | 8452 | 5611 | 2,841 | 889 | 412 |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.96 | | | 11 | 1699 | 0 | 7600 | 5611 | 1,989 | 552 | 330 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.96 | | | 12 | 1529 | 0 | 6833 | 5611 | 1,222 | 300 | 265 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 13 | 1375 | 0 | 6149 | 5611 | 538 | 117 | 213 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | 36474 | 0 | 158976 | 73803 | 85,173 | 55,476 | 13695 |

| | | | | | | | |
|--------------|----------|-----------|------------|-------------------|--------------------|--------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 25.61 | EQUIP VAL: 3,623 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 42,748 | RI OIL VAL: 10,553 | |
| 5,900 | | | | WI PAYOUT: 5.3 | GAS VAL: 12,728 | GAS VAL: 3,142 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.8 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | |
| | | | | 8/8 VALUE: 72,800 | WI TOTAL: 59,100 | RI TOTAL: 13,700 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .8 D B: 1.500 De/Dt: 14.0 / 10.0
GAS: 6.0 D B: .001 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: 11,780
LAST YR RI VAL: 3,250
LAST YR 8/8 VAL: 15,030

LAST YR OIL PROD: 241
LAST YR GAS PROD: 1,930

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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

113 19,439 0 7,113

00 STERLING COUNTY APPR 1.000000 24,380

01 STERLING COUNTY 1.000000 24,380

30 STERLING CITY ISD 1.000000 24,380

50 STERLING CO U/G WTR 1.000000 24,380

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 24 | 4,149 | 0 | 69.11 | 3.21 | 3.21 | .00 | 1451 |
| 2 | 22 | 3,734 | 0 | 70.40 | 3.20 | 3.20 | .00 | 1355 |
| 3 | 20 | 3,361 | 0 | 71.70 | 3.19 | 3.19 | .00 | 1255 |
| 4 | 18 | 3,024 | 0 | 73.03 | 3.19 | 3.19 | .00 | 1150 |
| 5 | 17 | 2,722 | 0 | 74.38 | 3.19 | 3.19 | .00 | 1106 |
| 6 | 12 | 2,449 | 0 | 75.77 | 3.19 | 3.19 | .00 | 796 |
| ===== | | | | | | | | |
| | 113 | 19,439 | 0 | | | | | 7,113 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 11654 | 0 | 13105 | 7807 | 5,298 | 4,984 | 1769 |
| 2 | 10455 | 0 | 11810 | 7728 | 4,082 | 3,397 | 1424 |
| 3 | 9381 | 0 | 10636 | 7651 | 2,985 | 2,198 | 1144 |
| 4 | 8441 | 0 | 9591 | 7575 | 2,016 | 1,314 | 921 |
| 5 | 7598 | 0 | 8704 | 7499 | 1,205 | 695 | 747 |
| 6 | 6836 | 0 | 7632 | 7424 | 208 | 106 | 585 |
| ===== | | | | | | | |
| | 54365 | 0 | 61478 | 45684 | 15,794 | 12,694 | 6590 |

| | |
|-------------------|-------------------|
| \$/BBLRESV: 14.86 | EQUIP VAL: 5,098 |
| \$/BBLPROD: 0 | WI OIL VAL: 1,469 |
| WI PAYOUT: .0 | GAS VAL: 11,225 |
| RI PAYOUT: 4.1 | PRD VAL: 0 |
| ===== | |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 24,380 WI TOTAL: 17,790 RI TOTAL: 6,590

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.50

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,807

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: 1.500 De/Dt: 11.0 / 10.0

GAS: 12.0 D B: .001 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: 42,700

LAST YR RI VAL: 11,300

LAST YR 8/8 VAL: 54,000

LAST YR OIL PROD: 23

LAST YR GAS PROD: 3,221

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 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: 369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 369

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 2.0 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: 35,570
LAST YR RI VAL: 6,240
LAST YR 8/8 VAL: 41,810

LAST YR OIL PROD: 31
LAST YR GAS PROD: 708

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | |
| --- | ----- | ----- | ----- | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
| 00 | STERLING COUNTY APPR | 1.000000 | 8,250 | 1 | 12873 | 0 | 12873 | 24000 | -11,127 | -10,467 | 1738 |
| 01 | STERLING COUNTY | 1.000000 | 8,250 | | 12873 | 0 | 12873 | 24000 | 11,127- | 10,467- | 1738 |
| 30 | STERLING CITY ISD | 1.000000 | 8,250 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,250 | | | | | | | | |
| | | | | \$/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: 1,738
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,250 WI TOTAL: 6,510 RI TOTAL: 1,740

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: .500 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: 6,510
LAST YR RI VAL: 2,670
LAST YR 8/8 VAL: 9,180

LAST YR OIL PROD:
LAST YR GAS PROD: 3,201

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 8,210 | 1 | 9656 | 0 | 9656 | 9224 | 432 | 406 | 1303 |
| 01 | STERLING COUNTY | 1.000000 | 8,210 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 8,210 | | 9656 | 0 | 9656 | 9224 | 432 | 406 | 1303 |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,210 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 406 | GAS VAL: | 1,303 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 8,210 | WI TOTAL: | | 6,910 | RI TOTAL: | 1,300 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,224

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 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: 21,900
LAST YR RI VAL: 7,550
LAST YR 8/8 VAL: 29,450

LAST YR OIL PROD:
LAST YR GAS PROD: 2,459

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 13.0 D B: .001 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: 18
LAST YR GAS PROD: 3,054

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME.....: BURK ROYALTY 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 | 34,140 | 1 | 83 | 8,085 | 0 | 69.11 | 2.99 | 2.99 | .00 | 5019 |
| 01 | STERLING COUNTY | 1.000000 | 34,140 | 2 | 61 | 6,538 | 0 | 70.40 | 2.99 | 2.99 | .00 | 3758 |
| 30 | STERLING CITY ISD | 1.000000 | 34,140 | 3 | 48 | 5,487 | 0 | 71.70 | 2.98 | 2.98 | .00 | 3011 |
| 50 | STERLING CO U/G WTR | 1.000000 | 34,140 | 4 | 39 | 4,728 | 0 | 73.03 | 2.98 | 2.98 | .00 | 2492 |
| | | | | ===== | ===== | ===== | ===== | | | | | |
| | | | | | 231 | 24,838 | 0 | | | | | |
| | | | | | | | | | | | | 14,280 |

| | | | | | | | |
|--|-------------|--------|-------------|--------|-------------|-------|--|
| | \$/BBLRESV: | 17.11 | EQUIP VAL: | 5,620 | | | |
| | \$/BBLPROD: | 0 | WI OIL VAL: | 3,459 | RI OIL VAL: | 1,684 | |
| | WI PAYOUT: | .0 | GAS VAL: | 15,717 | GAS VAL: | 7,652 | |
| | RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | ===== | | ===== | |
| | 8/8 VALUE: | 34,140 | WI TOTAL: | 24,800 | RI TOTAL: | 9,340 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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

14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 31.0 / 10.0
GAS: 25.0 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: 161,270
LAST YR RI VAL: 39,010
LAST YR 8/8 VAL: 200,280

LAST YR OIL PROD: 154
LAST YR GAS PROD: 10,591

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 10,733 | 0 | 69.11 | 3.31 | 3.31 | .00 |
| | | | | 2 | 0 | 9,658 | 0 | 70.40 | 3.30 | 3.30 | .00 |
| | | | | 3 | 0 | 8,692 | 0 | 71.70 | 3.30 | 3.30 | .00 |
| | | | | 4 | 0 | 7,823 | 0 | 73.03 | 3.29 | 3.29 | .00 |
| | | | | 5 | 0 | 7,041 | 0 | 74.38 | 3.29 | 3.29 | .00 |
| | | | | 6 | 0 | 6,335 | 0 | 75.77 | 3.28 | 3.28 | .00 |
| | | | | 7 | 0 | 5,702 | 0 | 75.77 | 3.28 | 3.28 | .00 |
| | | | | 8 | 0 | 5,133 | 0 | 75.77 | 3.28 | 3.28 | .00 |
| 00 | STERLING COUNTY APPR | 1.000000 | 115,550 | 9 | 0 | 4,619 | 0 | 75.77 | 3.28 | 3.28 | .00 |
| 01 | STERLING COUNTY | 1.000000 | 115,550 | 10 | 0 | 4,157 | 0 | 75.77 | 3.28 | 3.28 | .00 |
| 30 | STERLING CITY ISD | 1.000000 | 115,550 | 11 | 0 | 3,739 | 0 | 75.77 | 3.28 | 3.28 | .00 |
| 50 | STERLING CO U/G WTR | 1.000000 | 115,550 | 12 | 0 | 3,365 | 0 | 75.77 | 3.28 | 3.28 | .00 |
| | | | | 13 | 0 | 3,030 | 0 | 75.77 | 3.28 | 3.28 | .00 |
| | | | | 14 | 0 | 2,724 | 0 | 75.77 | 3.28 | 3.28 | .00 |
| | | | | 15 | 0 | 2,452 | 0 | 75.77 | 3.28 | 3.28 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 85,203 | 0 | | | | 0 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 30375 | 0 | 7000 | 23,375 | 21,989 | 4867 |
| | | | | 2 | 27250 | 0 | 6930 | 20,320 | 16,916 | 3899 |
| | | | | 3 | 24524 | 0 | 6860 | 17,664 | 13,013 | 3133 |
| *** PARAMETERS *** | | | | 4 | 22006 | 0 | 6792 | 15,214 | 9,919 | 2510 |
| | | | | 5 | 19806 | 0 | 6724 | 13,082 | 7,548 | 2017 |
| MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 | | | | 6 | 17766 | 0 | 6656 | 11,110 | 5,672 | 1615 |
| YRS FLAT: FMVF: 8/8 RES: | | | | 7 | 15991 | 0 | 6657 | 9,334 | 4,218 | 1298 |
| | | | | 8 | 14395 | 0 | 6657 | 7,738 | 3,094 | 1043 |
| OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.61 | | | | 9 | 12954 | 0 | 6657 | 6,297 | 2,228 | 838 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61 | | | | 10 | 11658 | 0 | 6657 | 5,001 | 1,566 | 674 |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | | | 11 | 10486 | 0 | 6657 | 3,829 | 1,061 | 541 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 12 | 9437 | 0 | 6657 | 2,780 | 682 | 435 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 13 | 8497 | 0 | 6657 | 1,840 | 399 | 350 |
| | | | | 14 | 7639 | 0 | 6657 | 982 | 189 | 281 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 15 | 6876 | 0 | 6657 | 219 | 37 | 225 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 7,000 | | | | | 239660 | 0 | 239660 | 100875 | 88,531 | 23726 |

| | | | |
|--------------------|--|-----------------------------------|--|
| \$/BBLRESV: .00 | | EQUIP VAL: 3,286 | |
| \$/BBLPROD: 0 | | WI OIL VAL: 0 RI OIL VAL: 0 | |
| WI PAYOUT: 5.2 | | GAS VAL: 88,531 GAS VAL: 23,726 | |
| RI PAYOUT: 5.9 | | PRD VAL: 0 PRD VAL: 0 | |
| | | ===== | |
| 8/8 VALUE: 115,550 | | WI TOTAL: 91,820 RI TOTAL: 23,730 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 31.0 D B: .001 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: 93,700
LAST YR RI VAL: 25,250
LAST YR 8/8 VAL: 118,950

LAST YR OIL PROD:
LAST YR GAS PROD: 11,300

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

8,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 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: 16,630
LAST YR RI VAL: 8,110
LAST YR 8/8 VAL: 24,740

LAST YR OIL PROD:
LAST YR GAS PROD: 2,799

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 8,140 | 1 | 0 | 2,419 | 0 | 69.11 | 2.45 | 2.45 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 8,140 | 2 | 0 | 2,176 | 0 | 70.40 | 2.44 | 2.44 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 8,140 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,140 | | | | | | | | | |

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

8/8 VALUE: 8,140 WI TOTAL: 6,680 RI TOTAL: 1,460

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,570

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 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: 19,320
LAST YR RI VAL: 6,020
LAST YR 8/8 VAL: 25,340

LAST YR OIL PROD:
LAST YR GAS PROD: 2,722

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 29,040 | 1 | 0 | 4,835 | 69.11 | 2.84 | 2.84 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 29,040 | 2 | 0 | 4,352 | 70.40 | 2.84 | 2.84 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 29,040 | 3 | 0 | 3,917 | 71.70 | 2.83 | 2.83 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 29,040 | 4 | 0 | 3,525 | 73.03 | 2.83 | 2.83 | .00 | 0 |
| | | | | 5 | 0 | 3,173 | 74.38 | 2.82 | 2.82 | .00 | 0 |
| | | | | 6 | 0 | 2,856 | 75.77 | 2.82 | 2.82 | .00 | 0 |
| | | | | 7 | 0 | 2,570 | 75.77 | 2.82 | 2.82 | .00 | 0 |
| | | | | 8 | 0 | 2,313 | 75.77 | 2.82 | 2.82 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 27,541 | | | | | 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 | 11740 | 0 | 11740 | 5800 | 5,940 | 5,588 |
| 2 | 10568 | 0 | 10568 | 5742 | 4,826 | 4,018 |
| 3 | 9478 | 0 | 9478 | 5684 | 3,794 | 2,795 |
| 4 | 8529 | 0 | 8529 | 5628 | 2,901 | 1,891 |
| 5 | 7650 | 0 | 7650 | 5571 | 2,079 | 1,199 |
| 6 | 6886 | 0 | 6886 | 5516 | 1,370 | 699 |
| 7 | 6197 | 0 | 6197 | 5516 | 681 | 308 |
| 8 | 5577 | 0 | 5577 | 5516 | 61 | 24 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 66625 | 0 | 66625 | 44973 | 21,652 | 16,522 | 7889 |

*** 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: 6.4 GAS VAL: 16,522 GAS VAL: 7,889
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: 1.500 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: 63,330
LAST YR RI VAL: 18,850
LAST YR 8/8 VAL: 82,180

LAST YR OIL PROD:
LAST YR GAS PROD: 5,210

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 43,600
01 STERLING COUNTY 1.000000 43,600
30 STERLING CITY ISD 1.000000 43,600
50 STERLING CO U/G WTR 1.000000 43,600

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|--|--|--|--|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 24 | 6,494 | 0 | 69.11 | 3.08 | 3.08 | 1348 |
| | | | | 2 | 22 | 5,760 | 0 | 70.40 | 3.07 | 3.07 | 1258 |
| | | | | 3 | 20 | 5,172 | 0 | 71.70 | 3.07 | 3.07 | 1165 |
| | | | | 4 | 12 | 4,655 | 0 | 73.03 | 3.06 | 3.06 | 712 |
| | | | | 5 | 11 | 4,190 | 0 | 74.38 | 3.06 | 3.06 | 665 |
| | | | | 6 | 10 | 3,771 | 0 | 75.77 | 3.05 | 3.05 | 616 |
| | | | | 7 | 9 | 3,394 | 0 | 75.77 | 3.05 | 3.05 | 554 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 108 | 33,436 | 0 | | | | | 6,318 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 16251 | 0 | 17599 | 8654 | 8,945 | 8,415 | 3837 |
| | | | | 2 | 14368 | 0 | 15626 | 8567 | 7,059 | 5,877 | 3043 |
| | | | | 3 | 12901 | 0 | 14066 | 8481 | 5,585 | 4,115 | 2446 |
| | | | | 4 | 11573 | 0 | 12285 | 8396 | 3,889 | 2,536 | 1906 |
| | | | | 5 | 10417 | 0 | 11082 | 8312 | 2,770 | 1,598 | 1536 |
| | | | | 6 | 9345 | 0 | 9961 | 8228 | 1,733 | 884 | 1233 |
| | | | | 7 | 8411 | 0 | 8965 | 8229 | 736 | 333 | 990 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 83266 | 0 | 89584 | 58867 | 30,717 | 23,758 | 14991 | |

*** PARAMETERS ***
\$/BBLRESV: 19.10 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 1,676 RI OIL VAL: 1,057
WI PAYOUT: 5.2 GAS VAL: 22,082 GAS VAL: 13,934
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 43,600 WI TOTAL: 28,610 RI TOTAL: 14,990

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,654

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 16.0 / 10.0
GAS: 19.0 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: 48,330
LAST YR RI VAL: 18,630
LAST YR 8/8 VAL: 66,960

LAST YR OIL PROD: 53
LAST YR GAS PROD: 4,604

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 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: 22,290
LAST YR RI VAL: 9,390
LAST YR 8/8 VAL: 31,680

LAST YR OIL PROD:
LAST YR GAS PROD: 688

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,724

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.500 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: 55,940
LAST YR RI VAL: 20,430
LAST YR 8/8 VAL: 76,370

LAST YR OIL PROD:
LAST YR GAS PROD: 2,529

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 18,120
01 STERLING COUNTY 1.000000 18,120
30 STERLING CITY ISD 1.000000 18,120
50 STERLING CO U/G WTR 1.000000 18,120

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|--------|-------------|-------------|-----------|----------------|
| 1 | 0 | 2,946 | 0 | 69.11 | 3.29 | 3.29 | 95.16 | 0 |
| 2 | 0 | 2,433 | 0 | 70.40 | 3.28 | 3.28 | 95.61 | 0 |
| 3 | 0 | 2,069 | 0 | 71.70 | 3.28 | 3.28 | 96.06 | 0 |
| 4 | 0 | 1,799 | 0 | 73.03 | 3.27 | 3.27 | 96.51 | 0 |
| 5 | 0 | 1,594 | 0 | 74.38 | 3.27 | 3.27 | 96.97 | 0 |
| 6 | 0 | 1,434 | 0 | 75.77 | 3.26 | 3.26 | 97.43 | 0 |
| ===== | | | | ===== | | | | ===== |
| 0 | | | | 12,275 | 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 | 8481 | 0 | 8481 | 4100 | 4,381 | 4,121 | 1145 | | |
| 2 | 6983 | 0 | 6983 | 4059 | 2,924 | 2,434 | 842 | | |
| 3 | 5938 | 0 | 5938 | 4018 | 1,920 | 1,414 | 639 | | |
| 4 | 5147 | 0 | 5147 | 3977 | 1,170 | 762 | 494 | | |
| 5 | 4561 | 0 | 4561 | 3938 | 623 | 359 | 392 | | |
| 6 | 4090 | 0 | 4090 | 3898 | 192 | 98 | 313 | | |
| ===== | | | | ===== | ===== | ===== | ===== | | |
| 35200 | | | | 0 | 35200 | 23990 | 11,210 | 9,188 | 3825 |

*** PARAMETERS ***

| | | | | | |
|-------------|-----|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,098 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 9,188 | GAS VAL: | 3,825 |
| RI PAYOUT: | 4.1 | PRD VAL: | 0 | PRD VAL: | 0 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 18,120 WI TOTAL: 14,290 RI TOTAL: 3,830
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 92.04 ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 4,100 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 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: 23,280
LAST YR RI VAL: 6,270
LAST YR 8/8 VAL: 29,550

LAST YR OIL PROD:
LAST YR GAS PROD: 3,184

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 69.11 | 3.31 | 3.31 | .00 | 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 | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 2873 | 0 | 2873 | 3000 | -127 | -119 | 387 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,900 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,900 | | 2873 | 0 | 2873 | 3000 | 127- | 119- | 387 |
| 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: | 0 | GAS VAL: | | 387 | |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 6,900 | WI TOTAL: | 6,510 | RI TOTAL: | | 390 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,000

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: 7,180
LAST YR RI VAL: 990
LAST YR 8/8 VAL: 8,170

LAST YR OIL PROD:
LAST YR GAS PROD: 1,048

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 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: 16,080
LAST YR RI VAL: 3,640
LAST YR 8/8 VAL: 19,720

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: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME.....: BURK ROYALTY 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 | 765 | 3,553 | 0 | 69.11 | 2.85 | 2.85 | 46261 |
| | | | | 2 | 491 | 2,867 | 0 | 70.40 | 2.84 | 2.84 | 30246 |
| | | | | 3 | 360 | 2,406 | 0 | 71.70 | 2.84 | 2.84 | 22586 |
| | | | | 4 | 285 | 2,070 | 0 | 73.03 | 2.84 | 2.84 | 18212 |
| | | | | 5 | 235 | 1,819 | 0 | 74.38 | 2.83 | 2.83 | 15294 |
| | | | | 6 | 200 | 1,622 | 0 | 75.77 | 2.83 | 2.83 | 13260 |
| | | | | 7 | 174 | 1,458 | 0 | 75.77 | 2.83 | 2.83 | 11536 |
| | | | | 8 | 152 | 1,312 | 0 | 75.77 | 2.83 | 2.83 | 10077 |
| 00 | STERLING COUNTY APPR | 1.000000 | 147,330 | 9 | 137 | 1,181 | 0 | 75.77 | 2.83 | 2.83 | 9083 |
| 01 | STERLING COUNTY | 1.000000 | 147,330 | 10 | 123 | 1,063 | 0 | 75.77 | 2.83 | 2.83 | 8155 |
| 30 | STERLING CITY ISD | 1.000000 | 147,330 | 11 | 111 | 957 | 0 | 75.77 | 2.83 | 2.83 | 7359 |
| 50 | STERLING CO U/G WTR | 1.000000 | 147,330 | 12 | 100 | 861 | 0 | 75.77 | 2.83 | 2.83 | 6630 |
| | | | | 13 | 90 | 775 | 0 | 75.77 | 2.83 | 2.83 | 5967 |
| | | | | 14 | 81 | 698 | 0 | 75.77 | 2.83 | 2.83 | 5370 |
| | | | | ===== | | | ===== | | | ===== | |
| | | | | 3,304 | | | 22,642 | | | 0 | |
| | | | | | | | | | | 210,036 | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--|--|--|--|--------|---------|----------|-----------|----------|-----------|-----------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE |
| | | | | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 8860 | 0 | 55121 | 7380 | 47,741 | 44,911 |
| | | | | 2 | 7124 | 0 | 37370 | 7306 | 30,064 | 25,028 |
| | | | | 3 | 5979 | 0 | 28565 | 7232 | 21,333 | 15,716 |
| | | | | 4 | 5144 | 0 | 23356 | 7160 | 16,196 | 10,559 |
| | | | | 5 | 4504 | 0 | 19798 | 7089 | 12,709 | 8,128 |
| | | | | 6 | 4016 | 0 | 17276 | 7018 | 10,258 | 6,308 |
| | | | | 7 | 3610 | 0 | 15146 | 7018 | 8,128 | 4,989 |
| | | | | 8 | 3249 | 0 | 13326 | 7018 | 6,308 | 3,769 |
| | | | | 9 | 2924 | 0 | 12007 | 7018 | 4,989 | 2,711 |
| | | | | 10 | 2632 | 0 | 10787 | 7018 | 3,769 | 2,132 |
| | | | | 11 | 2370 | 0 | 9729 | 7018 | 2,711 | 1,698 |
| | | | | 12 | 2132 | 0 | 8762 | 7018 | 1,698 | 1,036 |
| | | | | 13 | 1919 | 0 | 7886 | 7018 | 1,036 | 655 |
| | | | | 14 | 1728 | 0 | 7098 | 7018 | 655 | 423 |
| | | | | ===== | | | ===== | | | ===== |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | | | | | | | | |
|--------------|----------|-----------|------------|-------------|---------|-------------|---------|-------------|---------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 56191 | 0 | 266227 | 99329 | 166,898 | 119,305 | 24569 |
| ----- | ----- | ----- | ----- | | | | | | | |
| 7,380 | | | | \$/BBLRESV: | 32.56 | EQUIP VAL: | 3,450 | | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: | 0 | WI OIL VAL: | 94,124 | RI OIL VAL: | 19,383 | |
| | | | | WI PAYOUT: | 4.6 | GAS VAL: | 25,181 | GAS VAL: | 5,186 | |
| | | | | RI PAYOUT: | 5.4 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: | 147,330 | WI TOTAL: | 122,760 | RI TOTAL: | 24,570 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: 1.000 De/Dt: 42.0 / 10.0
GAS: 11.0 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: 77,900
LAST YR RI VAL: 17,990
LAST YR 8/8 VAL: 95,890

LAST YR OIL PROD: 465
LAST YR GAS PROD: 4,187

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,024

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.500 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: 23,270
LAST YR RI VAL: 7,400
LAST YR 8/8 VAL: 30,670

LAST YR OIL PROD:
LAST YR GAS PROD: 2,309

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 29,170
01 STERLING COUNTY 1.000000 29,170
30 STERLING CITY ISD 1.000000 29,170
50 STERLING CO U/G WTR 1.000000 29,170

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 0 | 5,528 | 0 | 69.11 | 3.34 | 3.34 | .00 | 0 |
| 2 | 0 | 4,975 | 0 | 70.40 | 3.34 | 3.34 | .00 | 0 |
| 3 | 0 | 4,478 | 0 | 71.70 | 3.33 | 3.33 | .00 | 0 |
| 4 | 0 | 4,030 | 0 | 73.03 | 3.33 | 3.33 | .00 | 0 |
| 5 | 0 | 3,627 | 0 | 74.38 | 3.32 | 3.32 | .00 | 0 |
| 6 | 0 | 3,264 | 0 | 75.77 | 3.32 | 3.32 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 25,902 | 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 | 16156 | 0 | 16156 | 9500 | 6,656 | 6,261 | 2181 | | | |
| 2 | 14539 | 0 | 14539 | 9405 | 5,134 | 4,274 | 1752 | | | |
| 3 | 13048 | 0 | 13048 | 9310 | 3,738 | 2,753 | 1404 | | | |
| 4 | 11742 | 0 | 11742 | 9217 | 2,525 | 1,646 | 1128 | | | |
| 5 | 10536 | 0 | 10536 | 9125 | 1,411 | 814 | 904 | | | |
| 6 | 9482 | 0 | 9482 | 9034 | 448 | 228 | 727 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 75503 | 0 | 75503 | 55591 | 19,912 | 15,976 | 8096 |

\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 15,976 GAS VAL: 8,096
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 29,170 WI TOTAL: 21,070 RI TOTAL: 8,100
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 16.0 D B: 1.500 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: 10,830
LAST YR RI VAL: 4,590
LAST YR 8/8 VAL: 15,420

LAST YR OIL PROD:
LAST YR GAS PROD: 3,078

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 2,983 | 0 | 69.11 | 3.34 | 3.34 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,983 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 8718 | 0 | 8718 | 9500 | -782 | -736 | 1176 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,690 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,690 | 8718 | 0 | 8718 | 9500 | 782- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,690 | | | | | 736- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,690 | | | | | 1176 |
| | | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| | | | | | | | WI PAYOUT: .0 | | GAS VAL: 0 | GAS VAL: 1,176 | |
| | | | | | | | RI PAYOUT: .9 | | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | | | ===== | | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 7,690 | | WI TOTAL: 6,510 | RI TOTAL: 1,180 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.100 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: 11,830
LAST YR RI VAL: 4,740
LAST YR 8/8 VAL: 16,570

LAST YR OIL PROD:
LAST YR GAS PROD: 2,385

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 151401 - 4 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 2,059 | 0 | 69.11 | 2.90 | 2.90 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,059 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 5225 | 0 | 5225 | 6800 | -1,575 | -1,482 | 705 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,220 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,220 | 5225 | 0 | 5225 | 6800 | 1,575- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,220 | | | | | 1,482- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,220 | | | | | 705 |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 0 | | GAS VAL: 705 | | | |
| | | | | RI PAYOUT: 1.0 | | 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: 76.05 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 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: 6,650
LAST YR RI VAL: 1,030
LAST YR 8/8 VAL: 7,680

LAST YR OIL PROD:
LAST YR GAS PROD: 1,701

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,624

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 5.0 D B: 1.500 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: 21,850
LAST YR RI VAL: 4,760
LAST YR 8/8 VAL: 26,610

LAST YR OIL PROD: 18
LAST YR GAS PROD: 1,975

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 10,920 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 10,920 | 1 | 6637 | 0 | 6637 | 5300 | 1,337 | 1,258 | 1248 |
| 30 | STERLING CITY ISD | 1.000000 | 10,920 | 2 | 5953 | 0 | 5953 | 5247 | 706 | 588 | 999 |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,920 | 3 | 5360 | 0 | 5360 | 5194 | 166 | 122 | 803 |

17950 0 17950 15741 2,209 1,968 3050
\$/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: 3,050
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0
=====

| | | | | | |
|------------|--------|-----------|-------|-----------|-------|
| 8/8 VALUE: | 10,920 | WI TOTAL: | 7,870 | RI TOTAL: | 3,050 |
|------------|--------|-----------|-------|-----------|-------|

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 8.0 D B: .001 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: 37,080
LAST YR RI VAL: 13,640
LAST YR 8/8 VAL: 50,720

LAST YR OIL PROD: 26
LAST YR GAS PROD: 3,837

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

3,100

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: 5/24/2024 MNRLTSTU

| | | | | | |
|--------------------|----------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 208200 - GRIGSBY | FULL WI DECIMAL = | .834376 | #WELLS: | 1 |
| RRC#, WELL#.....: | 152052 - 214 RRC DIST.: 08 | FULL RI DECIMAL = | .165624 | DEPTH: | 7900 |

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| 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) | | --- | ----- | --- | ----- | --- | ----- | ---- | ---- | ---- | ---- | ----- |
| | | 1 | 0 | 684 | | 0 | | 69.11 | 2.20 | 2.20 | .00 | 0 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 0 | 615 | | 0 | | 70.40 | 2.20 | 2.20 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 3 | 0 | 552 | | 0 | | 71.70 | 2.20 | 2.20 | .00 | 0 |
| ALT LSE#: | HCG.....: | 4 | 0 | 495 | | 0 | | 73.03 | 2.19 | 2.19 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 5 | 0 | 443 | | 0 | | 74.38 | 2.19 | 2.19 | .00 | 0 |

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,400

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: 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: 950
LAST YR 8/8 VAL: 7,750

LAST YR OIL PROD:
LAST YR GAS PROD: 165

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 22,530
01 STERLING COUNTY 1.000000 22,530
30 STERLING CITY ISD 1.000000 22,530
50 STERLING CO U/G WTR 1.000000 22,530

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 0 | 4,843 | 0 | 69.11 | 2.34 | 2.34 | .00 | 0 |
| 2 | 0 | 4,358 | 0 | 70.40 | 2.34 | 2.34 | .00 | 0 |
| 3 | 0 | 3,922 | 0 | 71.70 | 2.33 | 2.33 | .00 | 0 |
| 4 | 0 | 3,530 | 0 | 73.03 | 2.33 | 2.33 | .00 | 0 |
| 5 | 0 | 3,176 | 0 | 74.38 | 2.32 | 2.32 | .00 | 0 |
| 6 | 0 | 2,858 | 0 | 75.77 | 2.32 | 2.32 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 22,687 | 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 | 8839 | 0 | 8839 | 5200 | 3,639 | 3,423 | 2356 | | | |
| 2 | 7954 | 0 | 7954 | 5148 | 2,806 | 2,336 | 1892 | | | |
| 3 | 7128 | 0 | 7128 | 5096 | 2,032 | 1,497 | 1514 | | | |
| 4 | 6415 | 0 | 6415 | 5046 | 1,369 | 893 | 1217 | | | |
| 5 | 5747 | 0 | 5747 | 4995 | 752 | 434 | 973 | | | |
| 6 | 5172 | 0 | 5172 | 4946 | 226 | 115 | 782 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 41255 | 0 | 41255 | 30431 | 10,824 | 8,698 | 8734 |

*** PARAMETERS ***
\$/BBLRESV: .00 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 8,698 GAS VAL: 8,734
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 22,530 WI TOTAL: 13,800 RI TOTAL: 8,730
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: De/Dt: /
GAS: 14.0 D B: .001 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: 20,260
LAST YR RI VAL: 12,730
LAST YR 8/8 VAL: 32,990

LAST YR OIL PROD: 38
LAST YR GAS PROD: 3,468

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 187 | 3,806 | 0 | 69.11 | 2.63 | 2.63 | 10783 |
| | | | | 2 | 145 | 3,424 | 0 | 70.40 | 2.63 | 2.63 | 8517 |
| | | | | 3 | 119 | 3,081 | 0 | 71.70 | 2.63 | 2.63 | 7119 |
| | | | | 4 | 101 | 2,772 | 0 | 73.03 | 2.62 | 2.62 | 6154 |
| | | | | 5 | 87 | 2,494 | 0 | 74.38 | 2.62 | 2.62 | 5399 |
| | | | | 6 | 76 | 2,245 | 0 | 75.77 | 2.61 | 2.61 | 4805 |
| | | | | 7 | 68 | 2,019 | 0 | 75.77 | 2.61 | 2.61 | 4299 |
| | | | | 8 | 60 | 1,816 | 0 | 75.77 | 2.61 | 2.61 | 3793 |
| 00 | STERLING COUNTY APPR | 1.000000 | 62,410 | 9 | 54 | 1,634 | 0 | 75.77 | 2.61 | 2.61 | 3414 |
| 01 | STERLING COUNTY | 1.000000 | 62,410 | 10 | 48 | 1,471 | 0 | 75.77 | 2.61 | 2.61 | 3035 |
| 30 | STERLING CITY ISD | 1.000000 | 62,410 | 11 | 43 | 1,324 | 0 | 75.77 | 2.61 | 2.61 | 2718 |
| 50 | STERLING CO U/G WTR | 1.000000 | 62,410 | 12 | 39 | 1,189 | 0 | 75.77 | 2.61 | 2.61 | 2466 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 1,027 | 27,275 | 0 | | | | 62,502 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--|--|--|--|--------|---------|----------|-----------|----------|-----------|-----------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE |
| | | | | 1 | 8352 | 0 | 19135 | 5200 | 13,935 | 13,109 |
| | | | | 2 | 7514 | 0 | 16031 | 5148 | 10,883 | 9,060 |
| | | | | 3 | 6761 | 0 | 13880 | 5096 | 8,784 | 6,471 |
| | | | | 4 | 6060 | 0 | 12214 | 5046 | 7,168 | 4,673 |
| | | | | 5 | 5452 | 0 | 10851 | 4995 | 5,856 | 3,379 |
| | | | | 6 | 4889 | 0 | 9694 | 4946 | 4,748 | 2,424 |
| | | | | 7 | 4397 | 0 | 8696 | 4946 | 3,750 | 1,694 |
| | | | | 8 | 3955 | 0 | 7748 | 4946 | 2,802 | 1,121 |
| | | | | 9 | 3558 | 0 | 6972 | 4946 | 2,026 | 716 |
| | | | | 10 | 3203 | 0 | 6238 | 4946 | 1,292 | 404 |
| | | | | 11 | 2883 | 0 | 5601 | 4946 | 655 | 181 |
| | | | | 12 | 2589 | 0 | 5055 | 4946 | 109 | 27 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 59613 | 0 | 122115 | 60107 | 62,008 | 43,259 |

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 25.84 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 22,141 RI OIL VAL: 7,857
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 5.1 GAS VAL: 21,118 GAS VAL: 7,494
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0
5,200
8/8 VALUE: 62,410 WI TOTAL: 47,060 RI TOTAL: 15,350

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 23.2 / 10.0
GAS: 11.0 D B: .001 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: 30,100
LAST YR RI VAL: 11,530
LAST YR 8/8 VAL: 41,630

LAST YR OIL PROD: 169
LAST YR GAS PROD: 4,188

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 1,331 | 0 | 69.11 | 2.85 | 2.85 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,331 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2959 | 0 | 2959 | 2900 | 59 | 56 | 789 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,350 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,350 | 2959 | 0 | 2959 | 2900 | 59 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,350 | | | | | 56 |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,350 | | | | | 789 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 56 GAS VAL: 789
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,350 WI TOTAL: 6,560 RI TOTAL: 790

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 2,900 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: .500 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: 7,040
LAST YR RI VAL: 1,000
LAST YR 8/8 VAL: 8,040

LAST YR OIL PROD:
LAST YR GAS PROD: 951

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 10,850 | 1 | 0 | 3,800 | 0 | 69.11 | 2.56 | 2.56 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 10,850 | 2 | 0 | 3,420 | 0 | 70.40 | 2.56 | 2.56 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 10,850 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,850 | | | | | | | | | |

WI GAS REVENUE: 14082
WI PRD REVENUE: 0
WI GROSS REVENUE: 14082
OPERATING EXPENSES: 13333
WI NET REVENUE: 749
PV WI NET REVENUE: 701
PV RI NET REVENUE: 3947
\$/BBLRESV: .00
\$/BBLPROD: 0
WI PAYOUT: .0
RI PAYOUT: 1.8
EQUIP VAL: 6,196
WI OIL VAL: 0
GAS VAL: 701
PRD VAL: 0
RI OIL VAL: 0
GAS VAL: 3,947
PRD VAL: 0
8/8 VALUE: 10,850
WI TOTAL: 6,900
RI TOTAL: 3,950

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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
6,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.500 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: 14,070
LAST YR RI VAL: 13,360
LAST YR 8/8 VAL: 27,430

LAST YR OIL PROD:
LAST YR GAS PROD: 2,889

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 2,761 | 0 | 69.11 | 2.73 | 2.73 | .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 | | | | 5743 | 0 | 5743 | 8700 | -2,957 | -2,782 | 1696 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 8,210 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 8,210 | 5743 | 0 | 5743 | 8700 | 2,957- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 8,210 | | | | | 2,782- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 8,210 | | | | | 1696 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,696
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,210 WI TOTAL: 6,510 RI TOTAL: 1,700

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,700 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.500 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: 14,420
LAST YR RI VAL: 14,860
LAST YR 8/8 VAL: 29,280

LAST YR OIL PROD:
LAST YR GAS PROD: 2,793

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

4,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: .001 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: 661

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,081

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1,673 | 0 | 69.11 | 3.30 | 3.30 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,673 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4831 | 0 | 4831 | 4600 | 231 | 217 | 652 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,370 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,370 | 4831 | 0 | 4831 | 4600 | 231 |
| 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: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 217 | GAS VAL: 652 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 7,370 | WI TOTAL: 6,720 | RI TOTAL: 650 | | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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

4,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 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: 13,140
LAST YR RI VAL: 4,010
LAST YR 8/8 VAL: 17,150

LAST YR OIL PROD:
LAST YR GAS PROD: 1,837

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 12,590 | 1 | 58 | 3,089 | 0 | 69.11 | 2.63 | 2.63 | .00 | 3177 |
| 01 | STERLING COUNTY | 1.000000 | 12,590 | 2 | 45 | 2,775 | 0 | 70.40 | 2.63 | 2.63 | .00 | 2511 |
| 30 | STERLING CITY ISD | 1.000000 | 12,590 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 12,590 | | 103 | 5,864 | 0 | | | | | 5,688 |

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

\$/BBLRESV: 8.50 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 694 RI OIL VAL: 1,337
WI PAYOUT: .0 GAS VAL: 1,490 GAS VAL: 2,873
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,590 WI TOTAL: 8,380 RI TOTAL: 4,210

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.100 De/Dt: 23.0 / 10.0
GAS: 9.0 D B: 1.500 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: 73,180
LAST YR RI VAL: 33,740
LAST YR 8/8 VAL: 106,920

LAST YR OIL PROD: 194
LAST YR GAS PROD: 3,279

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 14.0 D B: .800 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: 1,810
LAST YR 8/8 VAL: 8,320

LAST YR OIL PROD: 5
LAST YR GAS PROD: 2,465

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 19,220
01 STERLING COUNTY 1.000000 19,220
30 STERLING CITY ISD 1.000000 19,220
50 STERLING CO U/G WTR 1.000000 19,220

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 24 | 3,112 | 0 | 69.11 | 2.66 | 2.66 | .00 | 1348 |
| 2 | 22 | 2,799 | 0 | 70.40 | 2.65 | 2.65 | .00 | 1258 |
| 3 | 17 | 2,519 | 0 | 71.70 | 2.65 | 2.65 | .00 | 990 |
| 4 | 12 | 2,267 | 0 | 73.03 | 2.64 | 2.64 | .00 | 712 |
| 5 | 11 | 2,040 | 0 | 74.38 | 2.64 | 2.64 | .00 | 665 |
| 6 | 10 | 1,836 | 0 | 75.77 | 2.63 | 2.63 | .00 | 616 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 96 | 14,573 | 0 | | 5,589 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|-------|-------|------|
| 1 | 6726 | 0 | 8074 | 4700 | 3,374 | 3,174 | 1761 | | | |
| 2 | 6027 | 0 | 7285 | 4653 | 2,632 | 2,191 | 1419 | | | |
| 3 | 5424 | 0 | 6414 | 4606 | 1,808 | 1,332 | 1116 | | | |
| 4 | 4863 | 0 | 5575 | 4559 | 1,016 | 662 | 865 | | | |
| 5 | 4376 | 0 | 5041 | 4514 | 527 | 304 | 699 | | | |
| 6 | 3923 | 0 | 4539 | 4468 | 71 | 36 | 561 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 31339 | 0 | 36928 | 27500 | 9,428 | 7,699 | 6421 |

\$/BBLRESV: 14.94 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 1,165 RI OIL VAL: 972
WI PAYOUT: .0 GAS VAL: 6,534 GAS VAL: 5,449
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 19,220 WI TOTAL: 12,800 RI TOTAL: 6,420
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90
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

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.400 De/Dt: 18.0 / 10.0
GAS: 9.0 D B: .001 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: 49,010
LAST YR RI VAL: 19,080
LAST YR 8/8 VAL: 68,090

LAST YR OIL PROD: 45
LAST YR GAS PROD: 3,820

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,500

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

LAST YR OIL PROD:
LAST YR GAS PROD: 531

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 290 | 0 | 69.11 | 4.60 | 4.60 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 290 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1084 | 0 | 1084 | 1000 | 84 | 79 | 236 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,830 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,830 | 1084 | 0 | 1084 | 1000 | 84 79 236 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,830 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,830 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 79 | GAS VAL: 236 | | |
| | | | | | | | RI PAYOUT: 1.0 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 6,830 | WI TOTAL: 6,590 | RI TOTAL: 240 | | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 5.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,000 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:
LAST YR GAS PROD: 32

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 18,570
01 STERLING COUNTY 1.000000 18,570
30 STERLING CITY ISD 1.000000 18,570
50 STERLING CO U/G WTR 1.000000 18,570

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 24 | 2,763 | 0 | 69.11 | 2.68 | 2.68 | .00 | 1348 |
| 2 | 22 | 2,487 | 0 | 70.40 | 2.67 | 2.67 | .00 | 1258 |
| 3 | 14 | 2,239 | 0 | 71.70 | 2.67 | 2.67 | .00 | 816 |
| 4 | 12 | 2,015 | 0 | 73.03 | 2.66 | 2.66 | .00 | 712 |
| 5 | 11 | 1,812 | 0 | 74.38 | 2.66 | 2.66 | .00 | 665 |
| 6 | 10 | 1,631 | 0 | 75.77 | 2.65 | 2.65 | .00 | 616 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 93 | 12,947 | 0 | | 5,415 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|-------|-------|------|
| 1 | 6016 | 0 | 7364 | 4100 | 3,264 | 3,070 | 1606 | | | |
| 2 | 5395 | 0 | 6653 | 4059 | 2,594 | 2,160 | 1295 | | | |
| 3 | 4857 | 0 | 5673 | 4018 | 1,655 | 1,219 | 986 | | | |
| 4 | 4355 | 0 | 5067 | 3977 | 1,090 | 711 | 786 | | | |
| 5 | 3916 | 0 | 4581 | 3938 | 643 | 371 | 635 | | | |
| 6 | 3512 | 0 | 4128 | 3898 | 230 | 117 | 510 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 28051 | 0 | 33466 | 23990 | 9,476 | 7,648 | 5818 |

\$/BBLRESV: 16.37 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 1,237 RI OIL VAL: 941
WI PAYOUT: .0 GAS VAL: 6,411 GAS VAL: 4,877
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 18,570 WI TOTAL: 12,750 RI TOTAL: 5,820
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 8.0 D B: .001 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: 33,490
LAST YR RI VAL: 13,650
LAST YR 8/8 VAL: 47,140

LAST YR OIL PROD: 35
LAST YR GAS PROD: 3,413

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 145 | 2,613 | 0 | 69.11 | 2.97 | 2.97 | .00 | 8768 |
| ALT JOB#: | UNIT.....: | 2 | 106 | 2,172 | 0 | 70.40 | 2.97 | 2.97 | .00 | 6530 |
| ALT LSE#: | HCG.....: | 3 | 82 | 1,881 | 0 | 71.70 | 2.96 | 2.96 | .00 | 5144 |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 333 | 6,666 | 0 | | | | | 20,442 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 18,080 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 18,080 | 1 | 6791 | 0 | 15559 | 9900 | 5,659 | 5,324 | 2101 |
| 30 | STERLING CITY ISD | 1.000000 | 18,080 | 2 | 5644 | 0 | 12174 | 9801 | 2,373 | 1,976 | 1467 |
| 50 | STERLING CO U/G WTR | 1.000000 | 18,080 | 3 | 4872 | 0 | 10016 | 9702 | 314 | 230 | 1078 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 17307 | 0 | 37749 | 29403 | 8,346 | 7,530 | 4646 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 14.00 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 4,078 | RI OIL VAL: | 2,516 |
| WI PAYOUT: | .0 | GAS VAL: | 3,452 | GAS VAL: | 2,130 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 18,080 | WI TOTAL: | 13,430 | RI TOTAL: | 4,650 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | 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 |
| ----- | ----- | ----- |
| 9,900 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|----------|--------------------|
| OIL: | .5 D | B: 1.000 | De/Dt: 30.0 / 10.0 |
| GAS: | 8.0 D | B: 1.500 | 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: 39,490
LAST YR RI VAL: 13,010
LAST YR 8/8 VAL: 52,500

LAST YR OIL PROD: 169
LAST YR GAS PROD: 3,476

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,724

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 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: 10,120
LAST YR RI VAL: 2,920
LAST YR 8/8 VAL: 13,040

LAST YR OIL PROD:
LAST YR GAS PROD: 2,037

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.400 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: 1,550
LAST YR 8/8 VAL: 8,060

LAST YR OIL PROD:
LAST YR GAS PROD: 2,017

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

7,924

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 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: 41,150
LAST YR RI VAL: 10,310
LAST YR 8/8 VAL: 51,460

LAST YR OIL PROD:
LAST YR GAS PROD: 2,404

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,650

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 9.0 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: 29,180
LAST YR RI VAL: 8,050
LAST YR 8/8 VAL: 37,230

LAST YR OIL PROD:
LAST YR GAS PROD: 2,024

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 54,780
01 STERLING COUNTY 1.000000 54,780
30 STERLING CITY ISD 1.000000 54,780
50 STERLING CO U/G WTR 1.000000 54,780

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 68 | 10,040 | 0 | 69.11 | 3.01 | 3.01 | .00 | 3818 |
| 2 | 38 | 9,035 | 0 | 70.40 | 3.00 | 3.00 | .00 | 2174 |
| 3 | 24 | 8,130 | 0 | 71.70 | 2.99 | 2.99 | .00 | 1398 |
| 4 | 17 | 7,317 | 0 | 73.03 | 2.99 | 2.99 | .00 | 1009 |
| 5 | 12 | 6,587 | 0 | 74.38 | 2.98 | 2.98 | .00 | 725 |
| 6 | 11 | 5,928 | 0 | 75.77 | 2.98 | 2.98 | .00 | 677 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 170 | 47,037 | 0 | | 9,801 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|--------|-------|
| 1 | 24554 | 0 | 28372 | 15371 | 13,001 | 12,231 | 6186 | | | |
| 2 | 22023 | 0 | 24197 | 15217 | 8,980 | 7,476 | 4712 | | | |
| 3 | 19751 | 0 | 21149 | 15064 | 6,085 | 4,482 | 3676 | | | |
| 4 | 17776 | 0 | 18785 | 14914 | 3,871 | 2,524 | 2916 | | | |
| 5 | 15949 | 0 | 16674 | 14764 | 1,910 | 1,102 | 2310 | | | |
| 6 | 14353 | 0 | 15030 | 14617 | 413 | 211 | 1860 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 114406 | 0 | 124207 | 89947 | 34,260 | 28,026 | 21660 |

\$/BBLRESV: 16.01 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 2,211 RI OIL VAL: 1,709
WI PAYOUT: 4.6 GAS VAL: 25,814 GAS VAL: 19,951
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 54,780 WI TOTAL: 33,120 RI TOTAL: 21,660
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| 15,371 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 51.0 / 10.0
GAS: 29.0 D B: .001 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: 53,120
LAST YR RI VAL: 18,510
LAST YR 8/8 VAL: 71,630

LAST YR OIL PROD: 119
LAST YR GAS PROD: 7,824

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 202 | 5,535 | 0 | 69.11 | 2.97 | 2.97 | .00 | 11343 |
| | | | | 2 | 182 | 4,982 | 0 | 70.40 | 2.97 | 2.97 | .00 | 10410 |
| | | | | 3 | 165 | 4,484 | 0 | 71.70 | 2.96 | 2.96 | .00 | 9612 |
| | | | | 4 | 149 | 4,036 | 0 | 73.03 | 2.96 | 2.96 | .00 | 8841 |
| | | | | 5 | 134 | 3,631 | 0 | 74.38 | 2.95 | 2.95 | .00 | 8098 |
| | | | | 6 | 121 | 3,268 | 0 | 75.77 | 2.94 | 2.94 | .00 | 7449 |
| | | | | 7 | 109 | 2,941 | 0 | 75.77 | 2.94 | 2.94 | .00 | 6710 |
| | | | | 8 | 98 | 2,645 | 0 | 75.77 | 2.94 | 2.94 | .00 | 6033 |
| 00 | STERLING COUNTY APPR | 1.000000 | 85,770 | 9 | 88 | 2,381 | 0 | 75.77 | 2.94 | 2.94 | .00 | 5418 |
| 01 | STERLING COUNTY | 1.000000 | 85,770 | 10 | 79 | 2,143 | 0 | 75.77 | 2.94 | 2.94 | .00 | 4864 |
| 30 | STERLING CITY ISD | 1.000000 | 85,770 | 11 | 71 | 1,928 | 0 | 75.77 | 2.94 | 2.94 | .00 | 4371 |
| 50 | STERLING CO U/G WTR | 1.000000 | 85,770 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 1,398 | 37,974 | 0 | | | | | 83,149 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 13357 | 0 | 24700 | 8683 | 16,017 | 15,067 | 5386 |
| 2 | 12022 | 0 | 22432 | 8596 | 13,836 | 11,519 | 4366 |
| 3 | 10784 | 0 | 20396 | 8510 | 11,886 | 8,756 | 3546 |
| 4 | 9707 | 0 | 18548 | 8424 | 10,124 | 6,600 | 2879 |
| 5 | 8703 | 0 | 16801 | 8340 | 8,461 | 4,882 | 2328 |
| 6 | 7806 | 0 | 15255 | 8257 | 6,998 | 3,573 | 1888 |
| 7 | 7025 | 0 | 13735 | 8258 | 5,477 | 2,475 | 1518 |
| 8 | 6318 | 0 | 12351 | 8258 | 4,093 | 1,637 | 1218 |
| 9 | 5688 | 0 | 11106 | 8258 | 2,848 | 1,008 | 978 |
| 10 | 5119 | 0 | 9983 | 8258 | 1,725 | 540 | 784 |
| 11 | 4606 | 0 | 8977 | 8258 | 719 | 199 | 630 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 91135 | 0 | 174284 | 92100 | 82,184 | 56,256 | 25521 |

*** PARAMETERS ***

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

| | | | | | | | |
|---------------------------|-----------------------|-------------------|-------------|------------|-------------|-----------|--------|
| OIL WELLHEAD PRICE: 76.05 | 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 | \$/BBLRESV: 23.63 | EQUIP VAL: | 3,994 | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | \$/BBLPROD: 0 | WI OIL VAL: | 26,839 | RI OIL VAL: | 12,176 | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | WI PAYOUT: 5.0 | GAS VAL: | 29,417 | GAS VAL: | 13,345 | |
| | | RI PAYOUT: 5.5 | PRD VAL: | 0 | PRD VAL: | 0 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | ===== | ===== | ===== | ===== |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 85,770 | WI TOTAL: | 60,250 |
| 8,683 | | | | | | RI TOTAL: | 25,520 |
| ----- | ----- | ----- | ----- | | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 16.0 D B: .001 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: 32,940
LAST YR RI VAL: 14,830
LAST YR 8/8 VAL: 47,770

LAST YR OIL PROD: 36
LAST YR GAS PROD: 3,529

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME.....: BURK ROYALTY 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 | | 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 | 24,530 | YR | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 24,530 | -- | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 24,530 | 1 | 14234 | 0 | 15582 | 11000 | 4,582 | 4,311 | 3398 |
| 50 | STERLING CO U/G WTR | 1.000000 | 24,530 | 2 | 12811 | 0 | 14069 | 10890 | 3,179 | 2,646 | 2739 |
| | | | | 3 | 11497 | 0 | 12662 | 10781 | 1,881 | 1,386 | 2201 |
| | | | | 4 | 10317 | 0 | 11385 | 10673 | 712 | 464 | 1766 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 48859 | 0 | 53698 | 43344 | 10,354 | 8,807 | 10104 |

\$/BBLRESV: 11.63 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 794 RI OIL VAL: 911
WI PAYOUT: .0 GAS VAL: 8,013 GAS VAL: 9,193
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 24,530 WI TOTAL: 14,430 RI TOTAL: 10,100

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0
GAS: 15.0 D B: 1.400 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: 32,210
LAST YR RI VAL: 18,940
LAST YR 8/8 VAL: 51,150

LAST YR OIL PROD: 15
LAST YR GAS PROD: 3,415

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,724

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

LAST YR WI VAL: 49,460
LAST YR RI VAL: 13,670
LAST YR 8/8 VAL: 63,130

LAST YR OIL PROD:
LAST YR GAS PROD: 2,190

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 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: 14,310
LAST YR RI VAL: 3,620
LAST YR 8/8 VAL: 17,930

LAST YR OIL PROD:
LAST YR GAS PROD: 2,192

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,624

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 4.0 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: 8,030
LAST YR RI VAL: 1,720
LAST YR 8/8 VAL: 9,750

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: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 69.11 | 3.05 | 3.05 | .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 | | | | 2757 | 0 | 2757 | 2600 | 157 | 148 | 372 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,020 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,020 | 2757 | 0 | 2757 | 2600 | 157 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,020 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,020 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 148 | GAS VAL: | 372 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 7,020 | WI TOTAL: | 6,650 | RI TOTAL: |
| | | | | | | | | | | | 370 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.500 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: 804

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 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: 35,410
LAST YR RI VAL: 9,550
LAST YR 8/8 VAL: 44,960

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: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1,305 | 0 | 69.11 | 3.34 | 3.34 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,305 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3814 | 0 | 3814 | 4100 | -286 | -269 | 515 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,030 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,030 | 3814 | 0 | 3814 | 4100 | 286- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,030 | | | | | 269- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,030 | | | | | 515 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 515 |
| | | | | | | | RI PAYOUT: 1.0 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 7,030 | WI TOTAL: | 6,510 | RI TOTAL: |
| | | | | | | | | | | | 520 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

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: 35,990
LAST YR RI VAL: 8,980
LAST YR 8/8 VAL: 44,970

LAST YR OIL PROD:
LAST YR GAS PROD: 1,569

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 29 | 0 | 69.11 | 2.49 | 2.49 | .00 | 1754 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 29 | 0 | | | | | 1,754 |
| | | | | 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 | 1754 | 7700 | -5,946 | -5,594 | 237 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,750 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,750 | | 0 | 0 | 1754 | 7700 | 5,946- | 5,594- | 237 |
| 30 | STERLING CITY ISD | 1.000000 | 6,750 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,750 | | | | | | | | |

\$/BBLRESV: 220.45 EQUIP VAL: 6,506
\$/BBLPROD: 63,568 WI OIL VAL: 0 RI OIL VAL: 237
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,750 WI TOTAL: 6,510 RI TOTAL: 240

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.71
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 |
|--------------|----------|-----------|------------|
| 7,700 | .1 | | |
| | 20.5 99 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 7,300
LAST YR RI VAL: 1,280
LAST YR 8/8 VAL: 8,580

LAST YR OIL PROD: 23
LAST YR GAS PROD: 1,858

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.500 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: 18,180
LAST YR RI VAL: 8,650
LAST YR 8/8 VAL: 26,830

LAST YR OIL PROD:
LAST YR GAS PROD: 1,796

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1,014 | 0 | 69.11 | 2.77 | 2.77 | .00 | 1348 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 24 | | | | 24 | 1,014 | 0 | | | | | 1,348 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2282 | 0 | 3630 | 11000 | -7,370 | -6,933 | 792 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,300 | 2282 | 0 | 3630 | 11000 | 7,370- | 6,933- | 792 | |
| 01 | STERLING COUNTY | 1.000000 | 7,300 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,300 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,300 | | | | | | | | |

\$/BBLRESV: 132.05 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 294
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 498
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,300 WI TOTAL: 6,510 RI TOTAL: 790

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 11,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 3.0 D B: 1.500 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: 6,510
LAST YR RI VAL: 1,600
LAST YR 8/8 VAL: 8,110

LAST YR OIL PROD: 35
LAST YR GAS PROD: 1,487

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 30,070
01 STERLING COUNTY 1.000000 30,070
30 STERLING CITY ISD 1.000000 30,070
50 STERLING CO U/G WTR 1.000000 30,070

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 76 | 4,387 | 0 | 69.11 | 2.74 | 2.74 | .00 | 4268 |
| 2 | 51 | 3,824 | 0 | 70.40 | 2.74 | 2.74 | .00 | 2917 |
| 3 | 37 | 3,409 | 0 | 71.70 | 2.73 | 2.73 | .00 | 2156 |
| 4 | 33 | 3,068 | 0 | 73.03 | 2.73 | 2.73 | .00 | 1958 |
| 5 | 24 | 2,761 | 0 | 74.38 | 2.72 | 2.72 | .00 | 1450 |
| 6 | 22 | 2,485 | 0 | 75.77 | 2.72 | 2.72 | .00 | 1354 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 243 | 19,934 | 0 | | | | | 14,103 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 9767 | 0 | 14035 | 6900 | 7,135 | 6,712 | 3061 |
| 2 | 8513 | 0 | 11430 | 6831 | 4,599 | 3,828 | 2226 |
| 3 | 7562 | 0 | 9718 | 6762 | 2,956 | 2,177 | 1688 |
| 4 | 6805 | 0 | 8763 | 6695 | 2,068 | 1,348 | 1360 |
| 5 | 6102 | 0 | 7552 | 6628 | 924 | 533 | 1047 |
| 6 | 5492 | 0 | 6846 | 6561 | 285 | 145 | 847 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 44241 | 0 | 58344 | 40377 | 17,967 | 14,743 | 10229 |

\$/BBLRESV: 18.05 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 3,564 RI OIL VAL: 2,473
WI PAYOUT: .0 GAS VAL: 11,179 GAS VAL: 7,756
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 30,070 WI TOTAL: 19,840 RI TOTAL: 10,230
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,900 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 40.0 / 10.0
GAS: 13.0 D B: 1.400 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: 32,870
LAST YR RI VAL: 15,580
LAST YR 8/8 VAL: 48,450

LAST YR OIL PROD: 74
LAST YR GAS PROD: 4,231

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 8,390 | 1 | 0 | 1,726 | 0 | 69.11 | 2.93 | 2.93 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 8,390 | 2 | 0 | 1,553 | 0 | 70.40 | 2.93 | 2.93 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 8,390 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,390 | | | | | | | | | |

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: 8,390 WI TOTAL: 6,680 RI TOTAL: 1,710

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,600

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 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: 14,930
LAST YR RI VAL: 7,500
LAST YR 8/8 VAL: 22,430

LAST YR OIL PROD:
LAST YR GAS PROD: 1,752

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 7,040 | 1 | 2257 | 0 | 2257 | 2300 | -43 | -40 | 533 |
| 01 | STERLING COUNTY | 1.000000 | 7,040 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 7,040 | | 2257 | 0 | 2257 | 2300 | 43- | 40- | 533 |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,040 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 533 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 7,040 | WI TOTAL: | 6,510 | RI TOTAL: | 530 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.00

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 3.0 D B: 1.500 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: 10,630

LAST YR RI VAL: 4,770

LAST YR 8/8 VAL: 15,400

LAST YR OIL PROD:

LAST YR GAS PROD: 1,432

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12
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

4,024

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 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: 18,860
LAST YR RI VAL: 8,350
LAST YR 8/8 VAL: 27,210

LAST YR OIL PROD:
LAST YR GAS PROD: 1,588

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 10,520 | 1 | 0 | 2,906 | 0 | 69.11 | 2.69 | 2.69 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 10,520 | 2 | 0 | 2,352 | 0 | 70.40 | 2.68 | 2.68 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 10,520 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,520 | | | | | | | | | |

| | | | | | |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 6,196 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 1,787 | GAS VAL: | 2,541 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| 8/8 VALUE: | 10,520 | WI TOTAL: | 7,980 | RI TOTAL: | 2,540 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.100 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: 28,180
LAST YR RI VAL: 13,830
LAST YR 8/8 VAL: 42,010

LAST YR OIL PROD:
LAST YR GAS PROD: 3,213

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | | | | 22 | 7,270 | 0 | 69.11 | 2.62 | 2.62 | .00 | 1154 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 22 | | | | 22 | 7,270 | 0 | | | | | 1,154 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 14452 | 0 | 15606 | 15424 | 182 | 171 | 4690 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 11,370 | 14452 | 0 | 15606 | 15424 | 182 | 171 | 4690 | |
| 01 | STERLING COUNTY | 1.000000 | 11,370 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 11,370 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,370 | | | | | | | | |

\$/BBLRESV: .78 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 13 RI OIL VAL: 347
WI PAYOUT: .0 GAS VAL: 158 GAS VAL: 4,343
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,370 WI TOTAL: 6,680 RI TOTAL: 4,690

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 15,424 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 37.0 / 10.0
GAS: 21.0 D B: .001 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: 45,560
LAST YR RI VAL: 23,830
LAST YR 8/8 VAL: 69,390

LAST YR OIL PROD: 37
LAST YR GAS PROD: 5,728

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 45 | 1,467 | 0 | 75.77 | 2.83 | 2.83 | .00 | 2660 |
|-----|----------------------|----------|-----------|-------|--------|--------|--|-----------|------|--------|-------------------|-----------|
| --- | ----- | ----- | ----- | 8 | 41 | 1,318 | 0 <td>75.77</td> <td>2.83</td> <td>2.83</td> <td>.00<td>2423</td></td> | 75.77 | 2.83 | 2.83 | .00 <td>2423</td> | 2423 |
| 00 | STERLING COUNTY APPR | 1.000000 | 33,470 | ===== | ===== | ===== | ===== | | | | | ===== |
| 01 | STERLING COUNTY | 1.000000 | 33,470 | | 505 | 15,732 | 0 | | | | | 28,585 |
| 30 | STERLING CITY ISD | 1.000000 | 33,470 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 33,470 | | 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 | 6142 | 0 | 11263 | 5394 | 5,869 | 5,521 | 3001 |
| 2 | 5509 | 0 | 10012 | 5340 | 4,672 | 3,889 | 2382 |
| 3 | 4960 | 0 | 8987 | 5286 | 3,701 | 2,726 | 1910 |
| 4 | 4464 | 0 | 8053 | 5234 | 2,819 | 1,838 | 1528 |
| 5 | 4000 | 0 | 7307 | 5181 | 2,126 | 1,227 | 1237 |
| 6 | 3600 | 0 | 6555 | 5130 | 1,425 | 727 | 991 |
| 7 | 3238 | 0 | 5898 | 5130 | 768 | 348 | 796 |
| 8 | 2909 | 0 | 5332 | 5130 | 202 | 81 | 643 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 34822 | 0 | 63407 | 41825 | 21,582 | 16,357 | 12488 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 18.72 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 7,374 RI OIL VAL: 5,630
WI PAYOUT: 6.5 GAS VAL: 8,983 GAS VAL: 6,858
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,394 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.100 De/Dt: 14.0 / 10.0
GAS: 8.0 D B: .001 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: 34,850
LAST YR RI VAL: 16,450
LAST YR 8/8 VAL: 51,300

LAST YR OIL PROD: 79
LAST YR GAS PROD: 3,209

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 9,190 | 1 | 0 | 3,089 | 0 | 69.11 | 3.12 | 3.12 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 9,190 | 2 | 0 | 2,775 | 0 | 70.40 | 3.12 | 3.12 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 9,190 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,190 | | | | | | | | | |

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: 9,190 WI TOTAL: 7,140 RI TOTAL: 2,050

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,536

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.500 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: 44,200
LAST YR RI VAL: 8,410
LAST YR 8/8 VAL: 52,610

LAST YR OIL PROD:
LAST YR GAS PROD: 2,667

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: .001 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: 792

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 535

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 29.0 / 10.0
GAS: 3.0 D B: 1.400 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: 86
LAST YR GAS PROD: 833

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 101,210 | 1 | 24 | 10,373 | 0 | 69.11 | 3.13 | 3.13 | .00 | 1348 |
| 01 | STERLING COUNTY | 1.000000 | 101,210 | 2 | 22 | 9,336 | 0 | 70.40 | 3.13 | 3.13 | .00 | 1258 |
| 30 | STERLING CITY ISD | 1.000000 | 101,210 | 3 | 20 | 8,402 | 0 | 71.70 | 3.12 | 3.12 | .00 | 1165 |
| 50 | STERLING CO U/G WTR | 1.000000 | 101,210 | 4 | 18 | 7,562 | 0 | 73.03 | 3.12 | 3.12 | .00 | 1068 |
| | | | | 5 | 15 | 6,806 | 0 | 74.38 | 3.12 | 3.12 | .00 | 907 |
| | | | | 6 | 12 | 6,125 | 0 | 75.77 | 3.11 | 3.11 | .00 | 739 |
| | | | | 7 | 11 | 5,513 | 0 | 75.77 | 3.11 | 3.11 | .00 | 677 |
| | | | | 8 | 10 | 4,962 | 0 | 75.77 | 3.11 | 3.11 | .00 | 616 |
| | | | | 9 | 9 | 4,466 | 0 | 75.77 | 3.11 | 3.11 | .00 | 554 |
| | | | | 10 | 8 | 4,019 | 0 | 75.77 | 3.11 | 3.11 | .00 | 493 |
| | | | | 11 | 7 | 3,617 | 0 | 75.77 | 3.11 | 3.11 | .00 | 431 |
| | | | | 12 | 6 | 3,255 | 0 | 75.77 | 3.11 | 3.11 | .00 | 369 |

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

| | | | | | | | | | | | |
|--|--|--|--|----|-------|---|-------|------|--------|--------|------|
| | | | | 1 | 26380 | 0 | 27728 | 8300 | 19,428 | 18,277 | 6047 |
| | | | | 2 | 23743 | 0 | 25001 | 8217 | 16,784 | 13,972 | 4867 |
| | | | | 3 | 21299 | 0 | 22464 | 8134 | 14,330 | 10,557 | 3905 |
| | | | | 4 | 19170 | 0 | 20238 | 8053 | 12,185 | 7,944 | 3140 |
| | | | | 5 | 17253 | 0 | 18160 | 7973 | 10,187 | 5,877 | 2517 |
| | | | | 6 | 15477 | 0 | 16216 | 7893 | 8,323 | 4,250 | 2006 |
| | | | | 7 | 13931 | 0 | 14608 | 7893 | 6,715 | 3,034 | 1614 |
| | | | | 8 | 12538 | 0 | 13154 | 7893 | 5,261 | 2,104 | 1298 |
| | | | | 9 | 11285 | 0 | 11839 | 7893 | 3,946 | 1,397 | 1043 |
| | | | | 10 | 10156 | 0 | 10649 | 7893 | 2,756 | 863 | 838 |
| | | | | 11 | 9140 | 0 | 9571 | 7893 | 1,678 | 465 | 672 |
| | | | | 12 | 8225 | 0 | 8594 | 7893 | 701 | 172 | 539 |

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188597 0 198222 95928 102,294 68,912 28486

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8/8 VALUE: 101,210 WI TOTAL: 72,720 RI TOTAL: 28,490

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .600 De/Dt: 10.0 / 10.0
GAS: 30.0 D B: 1.500 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: 147,620
LAST YR RI VAL: 50,030
LAST YR 8/8 VAL: 197,650

LAST YR OIL PROD: 41
LAST YR GAS PROD: 9,332

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1 | 7780 | 0 | 9128 | 9100 | 28 | 26 | 1990 |
|-----|----------------------|----------|-----------|-------------|-------|-------|-------------|-------|-------|-------------|-------|
| 00 | STERLING COUNTY APPR | 1.000000 | 8,520 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 8,520 | | 7780 | 0 | 9128 | 9100 | 28 | 26 | 1990 |
| 30 | STERLING CITY ISD | 1.000000 | 8,520 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,520 | | | | | | | | |
| | | | | \$/BBLRESV: | .21 | | EQUIP VAL: | | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | | WI OIL VAL: | | 4 | RI OIL VAL: | 294 |
| | | | | WI PAYOUT: | .0 | | GAS VAL: | | 22 | GAS VAL: | 1,696 |
| | | | | RI PAYOUT: | .9 | | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 8,520 | WI TOTAL: | | 6,530 | RI TOTAL: | 1,990 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 10.0 D B: .001 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: 20,710
LAST YR RI VAL: 8,900
LAST YR 8/8 VAL: 29,610

LAST YR OIL PROD: 12
LAST YR GAS PROD: 788

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 5120 | 0 | 5120 | 5056 | 64 | 60 | 1209 | |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,780 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | STERLING COUNTY | 1.000000 | 7,780 | | 5120 | 0 | 5120 | 5056 | 64 | 60 | 1209 | |
| 30 | STERLING CITY ISD | 1.000000 | 7,780 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,780 | | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 60 | GAS VAL: | | 1,209 | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | | 0 | |
| | | | | | | | ===== | | | ===== | | |
| | | | | 8/8 VALUE: | | 7,780 | WI TOTAL: | | 6,570 | RI TOTAL: | | 1,210 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
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

5,056

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.400 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: 18,560
LAST YR RI VAL: 8,690
LAST YR 8/8 VAL: 27,250

LAST YR OIL PROD:
LAST YR GAS PROD: 2,400

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|----|-------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 24 | 2,763 | 0 | 69.11 | 2.90 | 2.90 | .00 | 1294 |
| ALT JOB#: | UNIT.....: | 2 | 22 | 2,487 | 0 | 70.40 | 2.89 | 2.89 | .00 | 1208 |
| ALT LSE#: | HCG.....: | 3 | 20 | 2,239 | 0 | 71.70 | 2.89 | 2.89 | .00 | 1119 |
| ALT RRC#: | GRAPH.....: | 4 | 12 | 2,015 | 0 | 73.03 | 2.88 | 2.88 | .00 | 684 |
| | | 5 | 11 | 1,812 | 0 | 74.38 | 2.88 | 2.88 | .00 | 638 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|----|--------|---|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 89 | 11,316 | 0 | | | | 4,943 |
|-----|-------------------|---------|-----------|----|--------|---|--|--|--|-------|

| | | | | | | | | | | |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 18,610 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 18,610 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 18,610 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 18,610 | | | | | | | |

| | | | | | | | |
|---|-------|---|-------|-------|-------|-------|------|
| 1 | 6250 | 0 | 7544 | 4600 | 2,944 | 2,769 | 2011 |
| 2 | 5606 | 0 | 6814 | 4554 | 2,260 | 1,882 | 1622 |
| 3 | 5047 | 0 | 6166 | 4508 | 1,658 | 1,221 | 1310 |
| 4 | 4526 | 0 | 5210 | 4462 | 748 | 487 | 989 |
| 5 | 4070 | 0 | 4708 | 4418 | 290 | 167 | 797 |
| | 25499 | 0 | 30442 | 22542 | 7,900 | 6,526 | 6729 |

| | | | |
|-------------|-------|-------------|-------|
| \$/BBLRESV: | 15.27 | EQUIP VAL: | 5,352 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,060 |
| WI PAYOUT: | .0 | GAS VAL: | 5,466 |
| 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: 76.05 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 4,600 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .1 D B: .500 De/Dt: 14.0 / 10.0
GAS: 8.0 D B: .001 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: 29,780
LAST YR RI VAL: 15,890
LAST YR 8/8 VAL: 45,670

LAST YR OIL PROD: 26
LAST YR GAS PROD: 3,018

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,224

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 14.0 D B: .001 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: 15,500
LAST YR RI VAL: 13,310
LAST YR 8/8 VAL: 28,810

LAST YR OIL PROD:
LAST YR GAS PROD: 5,571

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

7,424

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 10.0 D B: 1.500 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: 32,260
LAST YR RI VAL: 11,750
LAST YR 8/8 VAL: 44,010

LAST YR OIL PROD:
LAST YR GAS PROD: 4,253

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 .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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

1,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: .001 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: 9,650
LAST YR RI VAL: 4,300
LAST YR 8/8 VAL: 13,950

LAST YR OIL PROD:
LAST YR GAS PROD: 698

REMARKS1:
REMARKS2:
MC1:
MC2: 317

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 2,071 | 0 | 69.11 | 2.88 | 2.88 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,071 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 5100 | 0 | 5100 | 4862 | 238 | 224 | 817 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,550 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,550 | 5100 | 0 | 5100 | 4862 | 238 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,550 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,550 | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 224 GAS VAL: 817
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,550 WI TOTAL: 6,730 RI TOTAL: 820

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 4,862 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 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: 31,650
LAST YR RI VAL: 8,340
LAST YR 8/8 VAL: 39,990

LAST YR OIL PROD:
LAST YR GAS PROD: 2,355

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 26,770 | 1 | 0 | 4,148 | 0 | 69.11 | 3.33 | 3.33 | .00 |
| 01 | STERLING COUNTY | 1.000000 | 26,770 | 2 | 0 | 3,733 | 0 | 70.40 | 3.32 | 3.32 | .00 |
| 30 | STERLING CITY ISD | 1.000000 | 26,770 | 3 | 0 | 3,360 | 0 | 71.70 | 3.32 | 3.32 | .00 |
| 50 | STERLING CO U/G WTR | 1.000000 | 26,770 | 4 | 0 | 3,024 | 0 | 73.03 | 3.31 | 3.31 | .00 |
| | | | | 5 | 0 | 2,722 | 0 | 74.38 | 3.30 | 3.30 | .00 |
| | | | | 6 | 0 | 2,450 | 0 | 75.77 | 3.30 | 3.30 | .00 |
| | | | | 7 | 0 | 2,205 | 0 | 75.77 | 3.30 | 3.30 | .00 |

| | | | | | | | | |
|--|-------|-------|-------|-------|-------|--------|--------|-------|
| | 1 | 11810 | 0 | 11810 | 6300 | 5,510 | 5,183 | 1893 |
| | 2 | 10596 | 0 | 10596 | 6237 | 4,359 | 3,629 | 1516 |
| | 3 | 9538 | 0 | 9538 | 6174 | 3,364 | 2,478 | 1219 |
| | 4 | 8558 | 0 | 8558 | 6113 | 2,445 | 1,594 | 976 |
| | 5 | 7680 | 0 | 7680 | 6051 | 1,629 | 939 | 782 |
| | 6 | 6913 | 0 | 6913 | 5991 | 922 | 471 | 628 |
| | 7 | 6221 | 0 | 6221 | 5991 | 230 | 104 | 505 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 61316 | 0 | 61316 | 42857 | 18,459 | 14,398 | 7519 |

*** 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: 14,398 GAS VAL: 7,519
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 26,770 WI TOTAL: 19,250 RI TOTAL: 7,520

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,300 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: .600 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: 40,770
LAST YR RI VAL: 13,880
LAST YR 8/8 VAL: 54,650

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

7,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.500 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: 41,070
LAST YR RI VAL: 16,790
LAST YR 8/8 VAL: 57,860

LAST YR OIL PROD:
LAST YR GAS PROD: 3,973

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 76.05 GAS WI GR PRICE: 3.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,200

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 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: 2,520

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 14,800 | 1 | 0 | 6,080 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 14,800 | 2 | 0 | 5,282 | 0 | 70.40 | 2.74 | 2.74 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 14,800 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 14,800 | | | | | | | | | |

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: 3,016 GAS VAL: 5,590
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 14,800 WI TOTAL: 9,210 RI TOTAL: 5,590

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,856

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 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: 24,330
LAST YR RI VAL: 15,330
LAST YR 8/8 VAL: 39,660

LAST YR OIL PROD:
LAST YR GAS PROD: 5,289

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 200 | 2,710 | 0 | 75.77 | 1.89 | 1.89 | .00 | 13108 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|---------|
| --- | ----- | ----- | ----- | 8 | 180 | 2,439 | 0 | 75.77 | 1.89 | 1.89 | .00 | 11797 |
| 00 | STERLING COUNTY APPR | 1.000000 | 145,760 | 9 | 162 | 2,195 | 0 | 75.77 | 1.89 | 1.89 | .00 | 10618 |
| 01 | STERLING COUNTY | 1.000000 | 145,760 | 10 | 146 | 1,976 | 0 | 75.77 | 1.89 | 1.89 | .00 | 9569 |
| 30 | STERLING CITY ISD | 1.000000 | 145,760 | 11 | 131 | 1,778 | 0 | 75.77 | 1.89 | 1.89 | .00 | 8586 |
| 50 | STERLING CO U/G WTR | 1.000000 | 145,760 | 12 | 118 | 1,600 | 0 | 75.77 | 1.89 | 1.89 | .00 | 7734 |
| | | | | 13 | 106 | 1,440 | 0 | 75.77 | 1.89 | 1.89 | .00 | 6947 |
| | | | | 14 | 95 | 1,296 | 0 | 75.77 | 1.89 | 1.89 | .00 | 6226 |
| | | | | 15 | 86 | 1,166 | 0 | 75.77 | 1.89 | 1.89 | .00 | 5637 |
| | | | | 16 | 77 | 1,049 | 0 | 75.77 | 1.89 | 1.89 | .00 | 5047 |
| | | | | 17 | 69 | 944 | 0 | 75.77 | 1.89 | 1.89 | .00 | 4522 |
| | | | | 18 | 62 | 850 | 0 | 75.77 | 1.89 | 1.89 | .00 | 4064 |
| | | | | 19 | 56 | 765 | 0 | 75.77 | 1.89 | 1.89 | .00 | 3670 |
| | | | | 20 | 50 | 689 | 0 | 75.77 | 1.89 | 1.89 | .00 | 3277 |
| | | | | 21 | 45 | 620 | 0 | 75.77 | 1.89 | 1.89 | .00 | 2949 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 3,344 | 45,839 | 0 | | | | | 213,416 |

*** 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 | 8930 | 0 | 31407 | 3800 | 27,607 | 25,970 | 4632 |
| | | | | 2 | 7716 | 0 | 28299 | 3762 | 24,537 | 20,427 | 3726 |
| OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.08 | | | | 3 | 6819 | 0 | 25673 | 3724 | 21,949 | 16,170 | 3018 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08 | | | | 4 | 6109 | 0 | 23418 | 3686 | 19,732 | 12,865 | 2458 |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | | | 5 | 5469 | 0 | 21361 | 3650 | 17,711 | 10,218 | 2001 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | | | 6 | 4923 | 0 | 19473 | 3613 | 15,860 | 8,098 | 1630 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | | | 7 | 4430 | 0 | 17538 | 3614 | 13,924 | 6,292 | 1310 |
| | | | | 8 | 3987 | 0 | 15784 | 3614 | 12,170 | 4,867 | 1053 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | | | | 9 | 3588 | 0 | 14206 | 3614 | 10,592 | 3,748 | 846 |
| ----- | | | | 10 | 3230 | 0 | 12799 | 3614 | 9,185 | 2,876 | 681 |
| 3,800 | | | | 11 | 2907 | 0 | 11493 | 3614 | 7,879 | 2,183 | 546 |
| ----- | | | | 12 | 2616 | 0 | 10350 | 3614 | 6,736 | 1,652 | 439 |
| | | | | 13 | 2354 | 0 | 9301 | 3614 | 5,687 | 1,234 | 352 |
| | | | | 14 | 2119 | 0 | 8345 | 3614 | 4,731 | 909 | 282 |
| | | | | 15 | 1906 | 0 | 7543 | 3614 | 3,929 | 668 | 228 |
| | | | | 16 | 1715 | 0 | 6762 | 3614 | 3,148 | 474 | 182 |
| | | | | 17 | 1543 | 0 | 6065 | 3614 | 2,451 | 326 | 146 |
| | | | | 18 | 1390 | 0 | 5454 | 3614 | 1,840 | 217 | 117 |
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 19 | 1251 | 0 | 4921 | 3614 | 1,307 | 137 | 94 |
| OIL: 1.1 D B: 1.000 De/Dt: 10.0 / 10.0 | | | | 20 | 1126 | 0 | 4403 | 3614 | 789 | 73 | 75 |
| GAS: 16.0 D B: 1.000 De/Dt: 14.0 / 10.0 | | | | 21 | 1014 | 0 | 3963 | 3614 | 349 | 28 | 60 |
| PRD: M B: De/Dt: / | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 75142 | 0 | 288558 | 76445 | 212,113 | 119,432 | 23876 |

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 30.54 EQUIP VAL: 2,452
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 88,331 RI OIL VAL: 17,659
COMPRESSRS: HP: VAL: WI PAYOUT: 5.7 GAS VAL: 31,101 GAS VAL: 6,217
OTHER EQ VALUE(RCNLD): RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 145,760 WI TOTAL: 121,880 RI TOTAL: 23,880
LAST YR WI VAL: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 306
LAST YR GAS PROD: 5,089

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

6,524

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

LAST YR WI VAL: 20,410
LAST YR RI VAL: 9,970
LAST YR 8/8 VAL: 30,380

LAST YR OIL PROD:
LAST YR GAS PROD: 3,293

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 109 | 3,818 | 0 | 75.77 | 2.72 | 2.72 | .00 | 7061 |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-----|---------|
| --- | ----- | ----- | ----- | 8 | 98 | 3,436 | 0 | 75.77 | 2.72 | 2.72 | .00 | 6349 |
| 00 | STERLING COUNTY APPR | 1.000000 | 119,360 | 9 | 88 | 3,092 | 0 | 75.77 | 2.72 | 2.72 | .00 | 5701 |
| 01 | STERLING COUNTY | 1.000000 | 119,360 | 10 | 79 | 2,783 | 0 | 75.77 | 2.72 | 2.72 | .00 | 5118 |
| 30 | STERLING CITY ISD | 1.000000 | 119,360 | 11 | 71 | 2,505 | 0 | 75.77 | 2.72 | 2.72 | .00 | 4600 |
| 50 | STERLING CO U/G WTR | 1.000000 | 119,360 | 12 | 64 | 2,255 | 0 | 75.77 | 2.72 | 2.72 | .00 | 4146 |
| | | | | 13 | 58 | 2,030 | 0 | 75.77 | 2.72 | 2.72 | .00 | 3757 |
| | | | | 14 | 52 | 1,827 | 0 | 75.77 | 2.72 | 2.72 | .00 | 3369 |
| | | | | 15 | 47 | 1,644 | 0 | 75.77 | 2.72 | 2.72 | .00 | 3045 |
| | | | | 16 | 42 | 1,480 | 0 | 75.77 | 2.72 | 2.72 | .00 | 2721 |
| | | | | 17 | 38 | 1,332 | 0 | 75.77 | 2.72 | 2.72 | .00 | 2462 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 1,699 | 59,899 | 0 | | | | | 107,000 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|------------|-----------------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 16917 | 0 | 28853 | 5800 | 23,053 | 21,687 | 4623 |
| *** PARAMETERS *** | | | | 2 | 15146 | 0 | 26101 | 5742 | 20,359 | 16,949 | 3735 |
| | | | | 3 | 13582 | 0 | 23697 | 5684 | 18,013 | 13,270 | 3027 |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | 4 | 12224 | 0 | 21528 | 5628 | 15,900 | 10,366 | 2455 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 10961 | 0 | 19483 | 5571 | 13,912 | 8,026 | 1984 |
| | | | | 6 | 9865 | 0 | 17704 | 5516 | 12,188 | 6,223 | 1610 |
| OIL WELLHEAD PRICE: 76.05 | | GAS WI GR PRICE: 2.99 | | 7 | 8879 | 0 | 15940 | 5516 | 10,424 | 4,710 | 1295 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 2.99 | | 8 | 7991 | 0 | 14340 | 5516 | 8,824 | 3,529 | 1039 |
| TYPE..(USNPQLHCT)..: U | | GAS %TAX ALLOW.: 12.5 | | 9 | 7191 | 0 | 12892 | 5516 | 7,376 | 2,610 | 834 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 10 | 6472 | 0 | 11590 | 5516 | 6,074 | 1,902 | 670 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 11 | 5826 | 0 | 10426 | 5516 | 4,910 | 1,361 | 538 |
| | | | | 12 | 5244 | 0 | 9390 | 5516 | 3,874 | 950 | 432 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 4721 | 0 | 8478 | 5516 | 2,962 | 643 | 348 |
| ----- | ----- | ----- | ----- | 14 | 4249 | 0 | 7618 | 5516 | 2,102 | 404 | 280 |
| 5,800 | | | | 15 | 3823 | 0 | 6868 | 5516 | 1,352 | 230 | 225 |
| ----- | ----- | ----- | ----- | 16 | 3442 | 0 | 6163 | 5516 | 647 | 98 | 181 |
| | | | | 17 | 3098 | 0 | 5560 | 5516 | 44 | 5 | 145 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 139631 | 0 | 246631 | 94617 | 152,014 | 92,963 | 23421 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 21.0 D B: 1.000 De/Dt: 11.0 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 119,360 WI TOTAL: 95,940 RI TOTAL: 23,420

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

LAST YR WI VAL: 139,550
LAST YR RI VAL: 33,040
LAST YR 8/8 VAL: 172,590

LAST YR OIL PROD: 206
LAST YR GAS PROD: 7,258

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | | | | | | | | |
| --- | ----- | ----- | ----- | | | | | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 82,230 | 1 | 154 | 6,912 | 0 | 69.11 | 2.98 | 2.98 | .00 9100 |
| 01 | STERLING COUNTY | 1.000000 | 82,230 | 2 | 124 | 6,221 | 0 | 70.40 | 2.98 | 2.98 | .00 7464 |
| 30 | STERLING CITY ISD | 1.000000 | 82,230 | 3 | 104 | 5,599 | 0 | 71.70 | 2.97 | 2.97 | .00 6376 |
| 50 | STERLING CO U/G WTR | 1.000000 | 82,230 | 4 | 91 | 5,039 | 0 | 73.03 | 2.97 | 2.97 | .00 5682 |
| | | | | 5 | 82 | 4,535 | 0 | 74.38 | 2.96 | 2.96 | .00 5215 |
| | | | | 6 | 72 | 4,082 | 0 | 75.77 | 2.95 | 2.95 | .00 4664 |
| | | | | 7 | 65 | 3,674 | 0 | 75.77 | 2.95 | 2.95 | .00 4211 |
| | | | | 8 | 60 | 3,307 | 0 | 75.77 | 2.95 | 2.95 | .00 3887 |
| | | | | 9 | 54 | 2,976 | 0 | 75.77 | 2.95 | 2.95 | .00 3498 |
| | | | | 10 | 49 | 2,678 | 0 | 75.77 | 2.95 | 2.95 | .00 3174 |
| | | | | 11 | 48 | 2,410 | 0 | 75.77 | 2.95 | 2.95 | .00 3110 |
| | | | | 12 | 43 | 2,169 | 0 | 75.77 | 2.95 | 2.95 | .00 2786 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 946 | 49,602 | 0 | | | | 59,167 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--|--|--|--|------------|---------|----------|-----------|---------|-----------|-----------|
| | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | | | | | | | |
| | | | | 1 | 17611 | 0 | 8300 | 18,411 | 17,243 | 4262 |
| | | | | 2 | 15850 | 0 | 8217 | 15,097 | 12,403 | 3292 |
| | | | | 3 | 14218 | 0 | 8134 | 12,460 | 8,979 | 2572 |
| | | | | 4 | 12796 | 0 | 8053 | 10,425 | 6,590 | 2043 |
| | | | | 5 | 11477 | 0 | 7973 | 8,719 | 4,834 | 1633 |
| | | | | 6 | 10296 | 0 | 7893 | 7,067 | 3,438 | 1295 |
| | | | | 7 | 9267 | 0 | 7893 | 5,585 | 2,383 | 1033 |
| | | | | 8 | 8341 | 0 | 7893 | 4,335 | 1,622 | 830 |
| | | | | 9 | 7506 | 0 | 7893 | 3,111 | 1,021 | 660 |
| | | | | 10 | 6755 | 0 | 7893 | 2,036 | 587 | 527 |
| | | | | 11 | 6079 | 0 | 7893 | 1,296 | 328 | 432 |
| | | | | 12 | 5471 | 0 | 7893 | 364 | 81 | 344 |

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|------------|------------|--------|-----------|--------|-----------|--------|--|
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 | | | | | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | |
| OIL WELLHEAD PRICE: 76.05 | 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 | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | |
| 8,300 | | | | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | |
| | | | | 8/8 VALUE: | 82,230 | WI TOTAL: | 63,310 | RI TOTAL: | 18,920 | |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .5 D B: 1.500 De/Dt: 22.0 / 10.0

GAS: 20.0 D B: 1.500 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: 105,830

LAST YR RI VAL: 28,610

LAST YR 8/8 VAL: 134,440

LAST YR OIL PROD: 140

LAST YR GAS PROD: 7,425

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 27,970 | 1 | 0 | 4,497 | 69.11 | 2.83 | 2.83 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 27,970 | 2 | 0 | 4,047 | 70.40 | 2.82 | 2.82 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 27,970 | 3 | 0 | 3,642 | 71.70 | 2.81 | 2.81 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 27,970 | 4 | 0 | 3,276 | 73.03 | 2.81 | 2.81 | .00 | 0 |
| | | | | 5 | 0 | 2,948 | 74.38 | 2.80 | 2.80 | .00 | 0 |
| | | | | 6 | 0 | 2,653 | 75.77 | 2.80 | 2.80 | .00 | 0 |
| | | | | 7 | 0 | 2,388 | 75.77 | 2.80 | 2.80 | .00 | 0 |
| | | | | 8 | 0 | 2,149 | 75.77 | 2.80 | 2.80 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 25,600 | | | | | 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 | 10881 | 0 | 10881 | 5200 | 5,681 | 5,344 | 1743 |
| 2 | 9758 | 0 | 9758 | 5148 | 4,610 | 3,838 | 1396 |
| 3 | 8750 | 0 | 8750 | 5096 | 3,654 | 2,692 | 1118 |
| 4 | 7871 | 0 | 7871 | 5046 | 2,825 | 1,842 | 898 |
| 5 | 7058 | 0 | 7058 | 4995 | 2,063 | 1,190 | 719 |
| 6 | 6351 | 0 | 6351 | 4946 | 1,405 | 717 | 577 |
| 7 | 5717 | 0 | 5717 | 4946 | 771 | 348 | 464 |
| 8 | 5145 | 0 | 5145 | 4946 | 199 | 80 | 373 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 61531 | 0 | 61531 | 40323 | 21,208 | 16,051 | 7288 |

*** 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: 6.6 GAS VAL: 16,051 GAS VAL: 7,288
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 D B: .001 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: 58,870
LAST YR RI VAL: 17,040
LAST YR 8/8 VAL: 75,910

LAST YR OIL PROD:
LAST YR GAS PROD: 4,379

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 134 | 3,108 | 69.11 | 2.85 | 2.85 | .00 | 7918 |
| | | | | 2 | 119 | 2,797 | 70.40 | 2.84 | 2.84 | .00 | 7163 |
| | | | | 3 | 107 | 2,517 | 71.70 | 2.84 | 2.84 | .00 | 6559 |
| | | | | 4 | 96 | 2,265 | 73.03 | 2.84 | 2.84 | .00 | 5994 |
| | | | | 5 | 84 | 2,039 | 74.38 | 2.83 | 2.83 | .00 | 5342 |
| | | | | 6 | 75 | 1,835 | 75.77 | 2.83 | 2.83 | .00 | 4859 |
| | | | | 7 | 68 | 1,652 | 75.77 | 2.83 | 2.83 | .00 | 4405 |
| | | | | 8 | 60 | 1,487 | 75.77 | 2.83 | 2.83 | .00 | 3887 |
| 00 | STERLING COUNTY APPR | 1.000000 | 47,760 | 9 | 54 | 1,338 | 75.77 | 2.83 | 2.83 | .00 | 3498 |
| 01 | STERLING COUNTY | 1.000000 | 47,760 | 10 | 48 | 1,204 | 75.77 | 2.83 | 2.83 | .00 | 3110 |
| 30 | STERLING CITY ISD | 1.000000 | 47,760 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 47,760 | 845 | 20,242 | 0 | | | | | 52,735 |

| | | | | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| | | | | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 7573 | 0 | 5800 | 9,691 | 9,117 | 2482 |
| | | | | 2 | 6792 | 0 | 5742 | 8,213 | 6,837 | 1997 |
| | | | | 3 | 6112 | 0 | 5684 | 6,987 | 5,147 | 1619 |
| | | | | 4 | 5500 | 0 | 5628 | 5,866 | 3,824 | 1312 |
| | | | | 5 | 4934 | 0 | 5571 | 4,705 | 2,714 | 1047 |
| | | | | 6 | 4440 | 0 | 5299 | 3,783 | 1,932 | 846 |
| | | | | 7 | 3997 | 0 | 5516 | 2,886 | 1,304 | 683 |
| | | | | 8 | 3598 | 0 | 5516 | 1,969 | 788 | 543 |
| | | | | 9 | 3237 | 0 | 5516 | 1,219 | 432 | 436 |
| | | | | 10 | 2913 | 0 | 5516 | 507 | 159 | 348 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 49096 | 0 | 101831 | 56005 | 45,826 | 32,254 | 11313 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,800

\$/BBLRESV: 23.12 EQUIP VAL: 4,194
\$/BBLPROD: 0 WI OIL VAL: 16,703 RI OIL VAL: 5,859
WI PAYOUT: 5.3 GAS VAL: 15,551 GAS VAL: 5,454
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 47,760 WI TOTAL: 36,450 RI TOTAL: 11,310

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .001 De/Dt: 10.0 / 10.0
GAS: 9.0 D B: 1.300 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: 63,450
LAST YR RI VAL: 18,600
LAST YR 8/8 VAL: 82,050

LAST YR OIL PROD: 95
LAST YR GAS PROD: 3,174

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 11,080 | 1 | 61 | 3,108 | 0 | 63.78 | 2.86 | 2.86 | .00 | 3326 |
| 01 | STERLING COUNTY | 1.000000 | 11,080 | 2 | 54 | 2,797 | 0 | 64.97 | 2.85 | 2.85 | .00 | 3000 |
| 30 | STERLING CITY ISD | 1.000000 | 11,080 | | ===== | ===== | ===== | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,080 | | 115 | 5,905 | 0 | | | | | 6,326 |

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

\$/BBLRESV: 5.36 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 527 RI OIL VAL: 962
WI PAYOUT: .0 GAS VAL: 1,201 GAS VAL: 2,193
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,080 WI TOTAL: 7,920 RI TOTAL: 3,160

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 70.19 GAS WI GR PRICE: 3.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12
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

9,475

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 9.0 D B: 1.400 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: 25,860
LAST YR RI VAL: 9,130
LAST YR 8/8 VAL: 34,990

LAST YR OIL PROD: 45
LAST YR GAS PROD: 3,371

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME.....: BURK ROYALTY 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 | 11,470 |
| 01 | STERLING COUNTY | 1.000000 | 11,470 |
| 30 | STERLING CITY ISD | 1.000000 | 11,470 |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,470 |

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 0 | 2,761 | 0 | 69.11 | 2.77 | 2.77 | .00 | 0 |
| 2 | 0 | 2,485 | 0 | 70.40 | 2.77 | 2.77 | .00 | 0 |
| 3 | 0 | 2,237 | 0 | 71.70 | 2.76 | 2.76 | .00 | 0 |
| 4 | 0 | 2,013 | 0 | 73.03 | 2.76 | 2.76 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 9,496 | 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 | 6615 | 0 | 6615 | 4900 | 1,715 | 1,613 | 975 |
| 2 | 5954 | 0 | 5954 | 4851 | 1,103 | 918 | 784 |
| 3 | 5341 | 0 | 5341 | 4802 | 539 | 397 | 628 |
| 4 | 4806 | 0 | 4806 | 4753 | 53 | 34 | 504 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 22716 | 0 | 22716 | 19306 | 3,410 | 2,962 | 2891 |

| | | | | | | | |
|-------------|--------|-------------|-------|-------------|-------|-------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,620 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| WI PAYOUT: | .0 | GAS VAL: | 2,962 | GAS VAL: | 2,891 | | |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 11,470 | WI TOTAL: | 8,580 | RI TOTAL: | 2,890 | | |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.02 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.02 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 4,900 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 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: 41,380
LAST YR RI VAL: 12,170
LAST YR 8/8 VAL: 53,550

LAST YR OIL PROD:
LAST YR GAS PROD: 2,910

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| --- | ----- | ----- | ----- | 1 | 6152 | 0 | 7446 | 10500 | -3,054 | -2,873 |
| 00 | STERLING COUNTY APPR | 1.000000 | 8,490 | | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 8,490 | | 6152 | 0 | 7446 | 10500 | 3,054- | 2,873- |
| 30 | STERLING CITY ISD | 1.000000 | 8,490 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,490 | | | | | | | |
| | | | | \$/BBLRESV: | 26.66 | | EQUIP VAL: | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | | WI OIL VAL: | 0 | RI OIL VAL: | 345 |
| | | | | WI PAYOUT: | .0 | | GAS VAL: | 0 | GAS VAL: | 1,639 |
| | | | | RI PAYOUT: | .9 | | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | | ===== |
| | | | | 8/8 VALUE: | 8,490 | | WI TOTAL: | 6,510 | RI TOTAL: | 1,980 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.200 De/Dt: 10.0 / 10.0
GAS: 10.0 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: 6,680
LAST YR RI VAL: 3,120
LAST YR 8/8 VAL: 9,800

LAST YR OIL PROD: 37
LAST YR GAS PROD: 3,051

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| --- | ----- | ----- | ----- | 1 | 4845 | 0 | 4845 | 4700 | 145 | 136 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,930 | | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,930 | | 4845 | 0 | 4845 | 4700 | 145 | 136 |
| 30 | STERLING CITY ISD | 1.000000 | 7,930 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,930 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 136 | GAS VAL: | 1,292 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | | ===== |
| | | | | 8/8 VALUE: | | 7,930 | WI TOTAL: | | 6,640 | RI TOTAL: |
| | | | | | | | | | | 1,290 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 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: 7,790
LAST YR RI VAL: 3,100
LAST YR 8/8 VAL: 10,890

LAST YR OIL PROD:
LAST YR GAS PROD: 1,717

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1 | 6630 | 0 | 6630 | 6624 | 6 | 6 | 1640 |
|-----|----------------------|----------|-----------|-------------|-------|-------|-------------|-------|-------|-------------|-------|
| 00 | STERLING COUNTY APPR | 1.000000 | 8,150 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 8,150 | | 6630 | 0 | 6630 | 6624 | 6 | 6 | 1640 |
| 30 | STERLING CITY ISD | 1.000000 | 8,150 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,150 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | | EQUIP VAL: | | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | WI PAYOUT: | .0 | | GAS VAL: | | 6 | GAS VAL: | 1,640 |
| | | | | RI PAYOUT: | .9 | | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | | ===== |
| | | | | 8/8 VALUE: | | 8,150 | WI TOTAL: | | 6,510 | RI TOTAL: | 1,640 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,624

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 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: 15,270
LAST YR RI VAL: 8,090
LAST YR 8/8 VAL: 23,360

LAST YR OIL PROD:
LAST YR GAS PROD: 2,829

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,324

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.500 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: 16,430
LAST YR RI VAL: 8,530
LAST YR 8/8 VAL: 24,960

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: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,724

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 18.5 / 10.0
GAS: 7.0 D B: 1.500 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: 40,480
LAST YR RI VAL: 22,110
LAST YR 8/8 VAL: 62,590

LAST YR OIL PROD: 102
LAST YR GAS PROD: 2,866

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 2,761 | 0 | 69.11 | 2.53 | 2.53 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 2,485 | 0 | 70.40 | 2.53 | 2.53 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 2,237 | 0 | 71.70 | 2.52 | 2.52 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 2,013 | 0 | 73.03 | 2.52 | 2.52 | .00 | 0 |
| | | 5 | 0 | 1,812 | 0 | 74.38 | 2.51 | 2.51 | .00 | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 11,308 | 0 | | | | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

| | | | | | | | | | | |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 13,340 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 13,340 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 13,340 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 13,340 | 1 | 5972 | 0 | 5972 | 3800 | 2,172 | 2,043 |
| | | | | 2 | 5375 | 0 | 5375 | 3762 | 1,613 | 1,343 |
| | | | | 3 | 4820 | 0 | 4820 | 3724 | 1,096 | 807 |
| | | | | 4 | 4337 | 0 | 4337 | 3686 | 651 | 424 |
| | | | | 5 | 3889 | 0 | 3889 | 3650 | 239 | 138 |
| | | | | | | | | | | |
| | | | | | 24393 | 0 | 24393 | 18622 | 5,771 | 4,755 |
| | | | | | | | | | | |

| | | | | | |
|-------------|-----|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 4,755 | GAS VAL: | 3,232 |
| 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: 76.05 GAS WI GR PRICE: 2.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 3,800 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 8.0 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: 27,270
LAST YR RI VAL: 8,800
LAST YR 8/8 VAL: 36,070

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: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

7,624

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 17.0 / 10.0
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: 33,460
LAST YR RI VAL: 12,040
LAST YR 8/8 VAL: 45,500

LAST YR OIL PROD: 17
LAST YR GAS PROD: 4,051

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

67,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.400 De/Dt: 52.0 / 10.0
GAS: 19.0 D B: .900 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: 18
LAST YR GAS PROD: 6,813

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 7,270 | 0 | 69.11 | 3.06 | 3.06 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 7,270 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 16841 | 0 | 16841 | 15500 | 1,341 | 1,256 | 5085 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 12,850 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 12,850 | 16841 | 0 | 16841 | 15500 | 1,341 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 12,850 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 12,850 | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: | |
| | | | | WI PAYOUT: .0 | | GAS VAL: | | 1,256 | | GAS VAL: | |
| | | | | RI PAYOUT: .9 | | PRD VAL: | | 0 | | PRD VAL: | |
| | | | | | | ===== | | | | ===== | |
| | | | | 8/8 VALUE: | | 12,850 | | WI TOTAL: | | 7,760 | |
| | | | | | | | | RI TOTAL: | | 5,090 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: .001 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: 104,510
LAST YR RI VAL: 66,300
LAST YR 8/8 VAL: 170,810

LAST YR OIL PROD: 64
LAST YR GAS PROD: 6,947

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 24 | 2,419 | 0 | 69.11 | 2.82 | 2.82 | .00 | 1348 |
| ALT RRC#: | GRAPH.....: | 2 | 22 | 2,176 | 0 | 70.40 | 2.81 | 2.81 | .00 | 1258 |
| | | 3 | 20 | 1,958 | 0 | 71.70 | 2.80 | 2.80 | .00 | 1165 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 66 | 6,553 | 0 | | | | | | 3,771 |

| | | | | | | | | | | | |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 11,690 | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
| 01 | STERLING COUNTY | 1.000000 | 11,690 | 1 | 5543 | 0 | 6891 | 5513 | 1,378 | 1,297 | 1503 |
| 30 | STERLING CITY ISD | 1.000000 | 11,690 | 2 | 4968 | 0 | 6226 | 5457 | 769 | 639 | 1212 |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,690 | 3 | 4454 | 0 | 5619 | 5403 | 216 | 159 | 977 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | | | | 14965 | 0 | 18736 | 16373 | 2,363 | 2,095 | 3692 | |

| | | | | | |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 7.87 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 422 | RI OIL VAL: | 743 |
| WI PAYOUT: | .0 | GAS VAL: | 1,673 | GAS VAL: | 2,949 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 11,690 | WI TOTAL: | 8,000 | RI TOTAL: | 3,690 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.07 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.07 | | |
| TYPE..(USNPQLHCT)..: U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 5,513 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|----------|--------------------|
| OIL: | .1 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 7.0 D | B: .001 | 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: 16,030
LAST YR RI VAL: 7,190
LAST YR 8/8 VAL: 23,220

LAST YR OIL PROD: 23
LAST YR GAS PROD: 2,675

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 8,560 | 1 | 0 | 2,070 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 8,560 | 2 | 0 | 1,863 | 0 | 70.40 | 2.74 | 2.74 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 8,560 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,560 | | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 552 GAS VAL: 1,811
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,560 WI TOTAL: 6,750 RI TOTAL: 1,810

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.500 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: 32,490
LAST YR RI VAL: 13,270
LAST YR 8/8 VAL: 45,760

LAST YR OIL PROD:
LAST YR GAS PROD: 3,314

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: .001 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: 811

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 6,990 | 1 | 1526 | 0 | 1526 | 2000 | -474 | -446 | 481 | |
| 01 | STERLING COUNTY | 1.000000 | 6,990 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 30 | STERLING CITY ISD | 1.000000 | 6,990 | | 1526 | 0 | 1526 | 2000 | 474- | 446- | 481 | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,990 | | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 481 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | | ===== | |
| | | | | | 8/8 VALUE: | | 6,990 | WI TOTAL: | | 6,510 | RI TOTAL: | 480 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

2,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: .001 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: 8,120
LAST YR RI VAL: 3,260
LAST YR 8/8 VAL: 11,380

LAST YR OIL PROD:
LAST YR GAS PROD: 1,328

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

| | | | | | | | | | | |
|---|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-------|
| 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) | | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | |
| | | 1 | 24 | 9,681 | 0 | 69.11 | 3.45 | 3.45 | .00 | 1252 |
| ALT FRZ.: | ALT G\$ RRC: | 2 | 22 | 8,713 | 0 | 70.40 | 3.44 | 3.44 | .00 | 1169 |
| ALT JOB#: | UNIT..... | 3 | 20 | 7,842 | 0 | 71.70 | 3.43 | 3.43 | .00 | 1082 |
| ALT LSE#: | HCG..... | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| ALT RRC#: | GRAPH..... | 66 | 26,236 | 0 | | | | | | 3,503 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 32,770 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 32,770 | 1 | 25210 | 0 | 26462 | 21500 | 4,962 | 4,668 | 8123 |
| 30 | STERLING CITY ISD | 1.000000 | 32,770 | 2 | 22624 | 0 | 23793 | 21285 | 2,508 | 2,088 | 6521 |
| 50 | STERLING CO U/G WTR | 1.000000 | 32,770 | 3 | 20303 | 0 | 21385 | 21072 | 313 | 230 | 5233 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 68137 | 0 | 71640 | 63857 | 7,783 | 6,986 | 19877 |
| | | | | | \$/BBLRESV: 6.87 | | EQUIP VAL: 5,901 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 342 | | RI OIL VAL: 972 | | |
| | | | | | WI PAYOUT: .0 | | GAS VAL: 6,644 | | GAS VAL: 18,905 | | |
| | | | | | RI PAYOUT: 2.5 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | ===== | | ===== | | ===== |
| | | | | | 8/8 VALUE: | | 32,770 | WI TOTAL: | 12,890 | RI TOTAL: | 19,880 |

*** PARAMETERS ***

| | | | |
|---------------------------|------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | | |
| TYPE..(USNPQLHCT): U | | | |
| GRAV SCHED#/DEGREE: / | | | |
| PRD WELLHEAD PRICE: | | | |
| GAS WI GR PRICE: 3.76 | | | |
| GAS RI GR PRICE: 3.76 | | | |
| GAS %TAX ALLOW.: 12.5 | | | |
| GAS PRICE ESCAL? Y | | | |
| ADDL GAS PRICES? N | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 21,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 28.0 D B: 1.500 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: 62,870
LAST YR RI VAL: 54,510
LAST YR 8/8 VAL: 117,380

LAST YR OIL PROD: 44
LAST YR GAS PROD: 10,123

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|-------|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 62 | 7,270 | 0 | 69.11 | 3.12 | 3.12 | .00 | 3305 |
| ALT JOB#: | UNIT.....: | 2 | 56 | 6,542 | 0 | 70.40 | 3.12 | 3.12 | .00 | 3041 |
| ALT LSE#: | HCG.....: | 3 | 48 | 5,888 | 0 | 71.70 | 3.11 | 3.11 | .00 | 2654 |
| ALT RRC#: | GRAPH.....: | 4 | 43 | 5,297 | 0 | 73.03 | 3.10 | 3.10 | .00 | 2422 |
| | | ===== | ===== | ===== | ===== | | | | | ===== |
| | | | 209 | 24,997 | 0 | | | | | 11,422 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 31,960 | 1 | 17494 | 0 | 20799 | 15500 | 5,299 | 4,985 | 5828 |
| 01 | STERLING COUNTY | 1.000000 | 31,960 | 2 | 15742 | 0 | 18783 | 15345 | 3,438 | 2,862 | 4700 |
| 30 | STERLING CITY ISD | 1.000000 | 31,960 | 3 | 14123 | 0 | 16777 | 15191 | 1,586 | 1,168 | 3748 |
| 50 | STERLING CO U/G WTR | 1.000000 | 31,960 | 4 | 12665 | 0 | 15087 | 15040 | 47 | 30 | 3009 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 60024 | 0 | 71446 | 61076 | 10,370 | 9,045 | 17285 |

| | | | |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.97 | EQUIP VAL: | 5,620 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,446 |
| WI PAYOUT: | .0 | GAS VAL: | 7,599 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 |
| ===== | | | |
| 8/8 VALUE: | 31,960 | WI TOTAL: | 14,670 |
| | | RI TOTAL: | 17,290 |

*** PARAMETERS ***

| | | |
|---------------------------|------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | | |
| 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 |
| 15,500 | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .2 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 21.0 D | B: .001 | 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: 26,450
LAST YR RI VAL: 26,260
LAST YR 8/8 VAL: 52,710

LAST YR OIL PROD: 39
LAST YR GAS PROD: 7,859

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: .001 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: 260

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME.....: BURK ROYALTY 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 | 22,490 |
| 01 | STERLING COUNTY | 1.000000 | 22,490 |
| 30 | STERLING CITY ISD | 1.000000 | 22,490 |
| 50 | STERLING CO U/G WTR | 1.000000 | 22,490 |

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE |
|-------|-------|--------|-------|--------|-------|--------|-------|-------|-------|-------|-------|-------|-------|--------|---------|
| 1 | 202 | | 2,071 | | 0 | | 69.11 | 2.63 | | 2.63 | | .00 | | | 11343 |
| 2 | 182 | | 1,864 | | 0 | | 70.40 | 2.62 | | 2.62 | | .00 | | | 10410 |
| 3 | 165 | | 1,678 | | 0 | | 71.70 | 2.62 | | 2.62 | | .00 | | | 9612 |
| 4 | 149 | | 1,510 | | 0 | | 73.03 | 2.61 | | 2.61 | | .00 | | | 8841 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 698 | | 7,123 | | 0 | | | | | | | | | | 40,206 |

| 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 | 4425 | 0 | 15768 | 12149 | 3,619 | 3,404 | 3439 |
| 2 | 3968 | 0 | 14378 | 12027 | 2,351 | 1,957 | 2799 |
| 3 | 3572 | 0 | 13184 | 11907 | 1,277 | 940 | 2292 |
| 4 | 3202 | 0 | 12043 | 11788 | 255 | 166 | 1869 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 15167 | 0 | 55373 | 47871 | 7,502 | 6,467 | 10399 |

| | | | |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.28 | EQUIP VAL: | 5,620 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 4,696 |
| WI PAYOUT: | .0 | GAS VAL: | 1,771 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 |
| ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 22,490 | WI TOTAL: | 12,090 |
| | | RI TOTAL: | 10,400 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | 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 |
| 12,149 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 6.0 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: 7,700
LAST YR RI VAL: 3,270
LAST YR 8/8 VAL: 10,970

LAST YR OIL PROD: 247
LAST YR GAS PROD: 1,729

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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: 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: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,424

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: 27,530
LAST YR RI VAL: 5,120
LAST YR 8/8 VAL: 32,650

LAST YR OIL PROD:
LAST YR GAS PROD: 1,810

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

2,724

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 3.0 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: 12,090
LAST YR RI VAL: 2,590
LAST YR 8/8 VAL: 14,680

LAST YR OIL PROD:
LAST YR GAS PROD: 1,352

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.200 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: 20,470
LAST YR RI VAL: 5,070
LAST YR 8/8 VAL: 25,540

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: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

4,524

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 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: 19,830
LAST YR RI VAL: 4,550
LAST YR 8/8 VAL: 24,380

LAST YR OIL PROD:
LAST YR GAS PROD: 1,636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 81,520
01 STERLING COUNTY 1.000000 81,520
30 STERLING CITY ISD 1.000000 81,520
50 STERLING CO U/G WTR 1.000000 81,520

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE |
|---------|---------|---------|----------|-----------|---------|-----------|-----------|-------|-------|-------|-------|-----|-------|--------|---------|
| 1 | 134 | | 12,453 | | 0 | | 69.11 | 2.70 | | 2.70 | | .00 | | 7223 | |
| 2 | 120 | | 11,208 | | 0 | | 70.40 | 2.69 | | 2.69 | | .00 | | 6589 | |
| 3 | 108 | | 10,087 | | 0 | | 71.70 | 2.69 | | 2.69 | | .00 | | 6040 | |
| 4 | 97 | | 9,078 | | 0 | | 73.03 | 2.68 | | 2.68 | | .00 | | 5525 | |
| 5 | 87 | | 8,170 | | 0 | | 74.38 | 2.68 | | 2.68 | | .00 | | 5047 | |
| 6 | 78 | | 7,353 | | 0 | | 75.77 | 2.67 | | 2.67 | | .00 | | 4610 | |
| 7 | 70 | | 6,618 | | 0 | | 75.77 | 2.67 | | 2.67 | | .00 | | 4137 | |
| ===== | | | | | | | | | | | | | | | |
| 694 | | | 64,967 | | 0 | | | | | | | | | 39,171 | |
| ===== | | | | | | | | | | | | | | | |
| 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 | 26226 | 0 | 33449 | 18000 | 15,449 | 14,533 | 8914 | | | | | | | | |
| 2 | 23517 | 0 | 30106 | 17820 | 12,286 | 10,228 | 7164 | | | | | | | | |
| 3 | 21165 | 0 | 27205 | 17641 | 9,564 | 7,045 | 5780 | | | | | | | | |
| 4 | 18977 | 0 | 24502 | 17465 | 7,037 | 4,587 | 4648 | | | | | | | | |
| 5 | 17079 | 0 | 22126 | 17291 | 4,835 | 2,789 | 3748 | | | | | | | | |
| 6 | 15313 | 0 | 19923 | 17118 | 2,805 | 1,432 | 3013 | | | | | | | | |
| 7 | 13783 | 0 | 17920 | 17118 | 802 | 363 | 2420 | | | | | | | | |
| ===== | | | | | | | | | | | | | | | |
| 136060 | 0 | | 175231 | 122453 | 52,778 | 40,977 | 35687 | | | | | | | | |
| ===== | | | | | | | | | | | | | | | |

*** PARAMETERS ***
\$/BBLRESV: 16.92 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 9,160 RI OIL VAL: 7,977
WI PAYOUT: 4.3 GAS VAL: 31,817 GAS VAL: 27,710
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 81,520 WI TOTAL: 45,830 RI TOTAL: 35,690
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 36.0 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: 56,820
LAST YR RI VAL: 43,550
LAST YR 8/8 VAL: 100,370

LAST YR OIL PROD: 127
LAST YR GAS PROD: 11,136

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 8,890 | 1 | 12311 | 0 | 17632 | 24000 | -6,368 | -5,991 | 2380 |
| 01 | STERLING COUNTY | 1.000000 | 8,890 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 8,890 | | 12311 | 0 | 17632 | 24000 | 6,368- | 5,991- | 2380 |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,890 | | | | | | | | |
| | | | | | \$/BBLRESV: | 23.48 | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 718 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 1,662 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 8,890 | WI TOTAL: | 6,510 | RI TOTAL: | 2,380 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 14.0 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: 14,160
LAST YR RI VAL: 7,980
LAST YR 8/8 VAL: 22,140

LAST YR OIL PROD: 114
LAST YR GAS PROD: 4,733

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 306 | 8,307 | 0 | 69.11 | 3.16 | 3.16 | 18504 |
| | | | | 2 | 275 | 7,476 | 0 | 70.40 | 3.16 | 3.16 | 16940 |
| | | | | 3 | 248 | 6,728 | 0 | 71.70 | 3.15 | 3.15 | 15559 |
| | | | | 4 | 223 | 6,055 | 0 | 73.03 | 3.15 | 3.15 | 14250 |
| | | | | 5 | 201 | 5,449 | 0 | 74.38 | 3.14 | 3.14 | 13082 |
| | | | | 6 | 181 | 4,904 | 0 | 75.77 | 3.13 | 3.13 | 12000 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 163 | 4,412 | 0 | 75.77 | 3.13 | 3.13 | 10807 |
| --- | ----- | ----- | ----- | 8 | 147 | 3,970 | 0 | 75.77 | 3.13 | 3.13 | 9746 |
| 00 | STERLING COUNTY APPR | 1.000000 | 165,310 | 9 | 132 | 3,573 | 0 | 75.77 | 3.13 | 3.13 | 8751 |
| 01 | STERLING COUNTY | 1.000000 | 165,310 | 10 | 119 | 3,216 | 0 | 75.77 | 3.13 | 3.13 | 7890 |
| 30 | STERLING CITY ISD | 1.000000 | 165,310 | 11 | 107 | 2,894 | 0 | 75.77 | 3.13 | 3.13 | 7094 |
| 50 | STERLING CO U/G WTR | 1.000000 | 165,310 | 12 | 96 | 2,605 | 0 | 75.77 | 3.13 | 3.13 | 6365 |
| | | | | 13 | 86 | 2,344 | 0 | 75.77 | 3.13 | 3.13 | 5702 |
| | | | | 14 | 77 | 2,108 | 0 | 75.77 | 3.13 | 3.13 | 5105 |
| | | | | 15 | 69 | 1,897 | 0 | 75.77 | 3.13 | 3.13 | 4575 |
| | | | | 16 | 62 | 1,708 | 0 | 75.77 | 3.13 | 3.13 | 4111 |
| | | | | 17 | 56 | 1,536 | 0 | 75.77 | 3.13 | 3.13 | 3713 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 2,548 | 69,182 | 0 | | | | 164,194 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 22969 | 0 | 41473 | 8300 | 33,173 | 31,207 |
| | | | | 2 | 20671 | 0 | 37611 | 8217 | 29,394 | 24,470 |
| | | | | 3 | 18544 | 0 | 34103 | 8134 | 25,969 | 19,131 |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | 4 | 16689 | 0 | 30939 | 8053 | 22,886 | 14,921 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 14971 | 0 | 28053 | 7973 | 20,080 | 11,585 |
| | | | | 6 | 13431 | 0 | 25431 | 7893 | 17,538 | 8,955 |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.45 | | | 7 | 12083 | 0 | 22890 | 7893 | 14,997 | 6,777 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.45 | | | 8 | 10873 | 0 | 20619 | 7893 | 12,726 | 5,088 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | 9 | 9786 | 0 | 18537 | 7893 | 10,644 | 3,766 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 8808 | 0 | 16698 | 7893 | 8,805 | 2,758 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 7926 | 0 | 15020 | 7893 | 7,127 | 1,976 |
| | | | | 12 | 7134 | 0 | 13499 | 7893 | 5,606 | 1,375 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 6420 | 0 | 12122 | 7893 | 4,229 | 917 |
| ----- | ----- | ----- | ----- | 14 | 5773 | 0 | 10878 | 7893 | 2,985 | 573 |
| 8,300 | | | | 15 | 5195 | 0 | 9770 | 7893 | 1,877 | 319 |
| ----- | ----- | ----- | ----- | 16 | 4678 | 0 | 8789 | 7893 | 896 | 135 |
| | | | | 17 | 4207 | 0 | 7920 | 7893 | 27 | 3 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 190158 | 0 | 354352 | 135393 | 218,959 | 133,956 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .9 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 24.0 D B: .001 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: 104,720
LAST YR RI VAL: 23,940
LAST YR 8/8 VAL: 128,660

LAST YR OIL PROD: 110
LAST YR GAS PROD: 4,398

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 130 | 8,654 | 0 | 69.11 | 2.70 | 2.70 | 7008 |
| | | | | 2 | 114 | 7,789 | 0 | 70.40 | 2.69 | 2.69 | 6260 |
| | | | | 3 | 100 | 7,008 | 0 | 71.70 | 2.69 | 2.69 | 5593 |
| | | | | 4 | 88 | 6,307 | 0 | 73.03 | 2.68 | 2.68 | 5013 |
| | | | | 5 | 79 | 5,676 | 0 | 74.38 | 2.68 | 2.68 | 4583 |
| | | | | 6 | 71 | 5,109 | 0 | 75.77 | 2.67 | 2.67 | 4196 |
| | | | | 7 | 63 | 4,597 | 0 | 75.77 | 2.67 | 2.67 | 3723 |
| | | | | 8 | 57 | 4,136 | 0 | 75.77 | 2.67 | 2.67 | 3369 |
| 00 | STERLING COUNTY APPR | 1.000000 | 102,990 | 9 | 51 | 3,722 | 0 | 75.77 | 2.67 | 2.67 | 3014 |
| 01 | STERLING COUNTY | 1.000000 | 102,990 | 10 | 48 | 3,350 | 0 | 75.77 | 2.67 | 2.67 | 2837 |
| 30 | STERLING CITY ISD | 1.000000 | 102,990 | 11 | 43 | 3,015 | 0 | 75.77 | 2.67 | 2.67 | 2541 |
| 50 | STERLING CO U/G WTR | 1.000000 | 102,990 | 12 | 43 | 2,712 | 0 | 75.77 | 2.67 | 2.67 | 2541 |
| | | | | 13 | 36 | 2,441 | 0 | 75.77 | 2.67 | 2.67 | 2128 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 923 | 64,516 | 0 | | | | 52,806 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 18225 | 0 | 25233 | 6800 | 18,433 | 17,340 | 6725 |
| 2 | 16343 | 0 | 22603 | 6732 | 15,871 | 13,213 | 5379 |
| 3 | 14704 | 0 | 20297 | 6664 | 13,633 | 10,043 | 4312 |
| 4 | 13184 | 0 | 18197 | 6598 | 11,599 | 7,562 | 3452 |
| 5 | 11865 | 0 | 16448 | 6532 | 9,916 | 5,721 | 2786 |
| 6 | 10640 | 0 | 14836 | 6466 | 8,370 | 4,273 | 2244 |
| 7 | 9574 | 0 | 13297 | 6467 | 6,830 | 3,086 | 1796 |
| 8 | 8614 | 0 | 11983 | 6467 | 5,516 | 2,205 | 1444 |
| 9 | 7751 | 0 | 10765 | 6467 | 4,298 | 1,521 | 1158 |
| 10 | 6977 | 0 | 9814 | 6467 | 3,347 | 1,048 | 944 |
| 11 | 6279 | 0 | 8820 | 6467 | 2,353 | 652 | 757 |
| 12 | 5648 | 0 | 8189 | 6467 | 1,722 | 423 | 628 |
| 13 | 5084 | 0 | 7212 | 6467 | 745 | 162 | 494 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 134888 | 0 | 187694 | 85061 | 102,633 | 67,249 | 32119 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | | | | | |
|--------------|----------|-----------|------------|--------------------|--------------------|-------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 26.28 | EQUIP VAL: 3,623 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 18,920 | RI OIL VAL: 9,036 | |
| 6,800 | | | | WI PAYOUT: 5.2 | GAS VAL: 48,329 | GAS VAL: 23,083 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.7 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | |
| | | | | 8/8 VALUE: 102,990 | WI TOTAL: 70,870 | RI TOTAL: 32,120 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: .700 De/Dt: 13.0 / 10.0
GAS: 25.0 D B: .001 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: 75,970
LAST YR RI VAL: 36,270
LAST YR 8/8 VAL: 112,240

LAST YR OIL PROD: 101
LAST YR GAS PROD: 7,136

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 100,300 | 1 | 24 | 8,935 | 0 | 69.11 | 3.91 | 3.91 | .00 | 1227 |
| 01 | STERLING COUNTY | 1.000000 | 100,300 | 2 | 22 | 8,023 | 0 | 70.40 | 3.90 | 3.90 | .00 | 1146 |
| 30 | STERLING CITY ISD | 1.000000 | 100,300 | 3 | 20 | 7,221 | 0 | 71.70 | 3.90 | 3.90 | .00 | 1061 |
| 50 | STERLING CO U/G WTR | 1.000000 | 100,300 | 4 | 18 | 6,499 | 0 | 73.03 | 3.89 | 3.89 | .00 | 973 |
| | | | | 5 | 18 | 5,849 | 0 | 74.38 | 3.89 | 3.89 | .00 | 991 |
| | | | | 6 | 12 | 5,264 | 0 | 75.77 | 3.88 | 3.88 | .00 | 673 |
| | | | | 7 | 11 | 4,738 | 0 | 75.77 | 3.88 | 3.88 | .00 | 617 |
| | | | | 8 | 10 | 4,264 | 0 | 75.77 | 3.88 | 3.88 | .00 | 561 |
| | | | | 9 | 9 | 3,838 | 0 | 75.77 | 3.88 | 3.88 | .00 | 505 |
| | | | | 10 | 8 | 3,454 | 0 | 75.77 | 3.88 | 3.88 | .00 | 449 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 152 | 58,085 | 0 | | | | | 8,203 |

| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 25853 | 0 | 27080 | 10040 | 17,040 | 16,030 | 8990 |
| | | | | 2 | 23154 | 0 | 24300 | 9939 | 14,361 | 11,955 | 7203 |
| | | | | 3 | 20840 | 0 | 21901 | 9840 | 12,061 | 8,885 | 5797 |
| | | | | 4 | 18708 | 0 | 19681 | 9742 | 9,939 | 6,479 | 4651 |
| | | | | 5 | 16837 | 0 | 17828 | 9645 | 8,183 | 4,721 | 3762 |
| | | | | 6 | 15114 | 0 | 15787 | 9549 | 6,238 | 3,185 | 2974 |
| | | | | 7 | 13604 | 0 | 14221 | 9550 | 4,671 | 2,110 | 2392 |
| | | | | 8 | 12243 | 0 | 12804 | 9550 | 3,254 | 1,301 | 1923 |
| | | | | 9 | 11020 | 0 | 11525 | 9550 | 1,975 | 699 | 1546 |
| | | | | 10 | 9917 | 0 | 10366 | 9550 | 816 | 256 | 1241 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 167290 | 0 | 175493 | 96955 | 78,538 | 55,621 | 40479 |

| | | | |
|---------------------------|-----------------------|--------------------|-------------------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 4.27 | \$/BBLRESV: 23.12 | EQUIP VAL: 4,194 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.27 | \$/BBLPROD: 0 | WI OIL VAL: 2,600 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.8 | GAS VAL: 53,021 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | RI PAYOUT: 5.3 | PRD VAL: 0 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| | | | ===== |
| | | 8/8 VALUE: 100,300 | WI TOTAL: 59,820 |
| | | | RI TOTAL: 40,480 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 10,040 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 26.0 D B: 1.500 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: 145,920
LAST YR RI VAL: 73,050
LAST YR 8/8 VAL: 218,970

LAST YR OIL PROD: 30
LAST YR GAS PROD: 10,137

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 17,020 |
| 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 | 24 | 3,457 | 0 | 69.11 | 2.84 | 2.84 | .00 | 1348 |
| 2 | 21 | 3,111 | 0 | 70.40 | 2.83 | 2.83 | .00 | 1201 |
| 3 | 12 | 2,799 | 0 | 71.70 | 2.82 | 2.82 | .00 | 699 |
| 4 | 11 | 2,519 | 0 | 73.03 | 2.82 | 2.82 | .00 | 653 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 68 | 11,886 | 0 | | | | | | 3,901 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 7977 | 0 | 9325 | 6300 | 3,025 | 2,846 | 2034 |
| 2 | 7153 | 0 | 8354 | 6237 | 2,117 | 1,762 | 1627 |
| 3 | 6413 | 0 | 7112 | 6174 | 938 | 690 | 1236 |
| 4 | 5772 | 0 | 6425 | 6113 | 312 | 203 | 998 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 27315 | 0 | 31216 | 24824 | 6,392 | 5,501 | 5895 | |

\$/BBLRESV: 12.43 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 687 RI OIL VAL: 737
WI PAYOUT: .0 GAS VAL: 4,814 GAS VAL: 5,158
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,020 WI TOTAL: 11,120 RI TOTAL: 5,900

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
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

6,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .900 De/Dt: 22.0 / 10.0
GAS: 10.0 D B: .001 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: 27,510
LAST YR RI VAL: 13,520
LAST YR 8/8 VAL: 41,030

LAST YR OIL PROD: 32
LAST YR GAS PROD: 4,048

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 684 | 0 | 69.11 | 2.69 | 2.69 | .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 | | | | 1495 | 0 | 1495 | 3300 | -1,805 | -1,698 | 326 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,840 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,840 | 1495 | 0 | 1495 | 3300 | 1,805- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,840 | | | | | 1,698- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,840 | | | | | 326 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 0 | GAS VAL: 326 | | |
| | | | | | | | RI PAYOUT: 1.0 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 6,840 | WI TOTAL: 6,510 | RI TOTAL: 330 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.500 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: 8,800
LAST YR RI VAL: 2,890
LAST YR 8/8 VAL: 11,690

LAST YR OIL PROD:
LAST YR GAS PROD: 1,163

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 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: 14,920
LAST YR RI VAL: 14,980
LAST YR 8/8 VAL: 29,900

LAST YR OIL PROD:
LAST YR GAS PROD: 3,854

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82
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

4,524

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: .001 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: 16,540
LAST YR RI VAL: 9,380
LAST YR 8/8 VAL: 25,920

LAST YR OIL PROD:
LAST YR GAS PROD: 906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|----|-------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 24 | 2,763 | 0 | 69.11 | 3.60 | 3.60 | .00 | 1418 |
| ALT JOB#: | UNIT.....: | 2 | 22 | 2,487 | 0 | 70.40 | 3.59 | 3.59 | .00 | 1324 |
| ALT LSE#: | HCG.....: | 3 | 20 | 2,239 | 0 | 71.70 | 3.58 | 3.58 | .00 | 1226 |
| ALT RRC#: | GRAPH.....: | 4 | 16 | 2,015 | 0 | 73.03 | 3.57 | 3.57 | .00 | 999 |
| | | 5 | 12 | 1,812 | 0 | 74.38 | 3.57 | 3.57 | .00 | 763 |
| | | 6 | 11 | 1,631 | 0 | 75.77 | 3.56 | 3.56 | .00 | 713 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|--------|-------|--|--|--|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | | | | ===== |
| --- | ----- | ----- | ----- | 105 | 12,947 | 0 | | | | 6,443 |

| | | | | | | | | | | |
|----|----------------------|----------|--------|--|--|--|--|--|--|--|
| 00 | STERLING COUNTY APPR | 1.000000 | 22,040 | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 22,040 | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 22,040 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 22,040 | | | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 8505 | 0 | 9923 | 5500 | 4,423 | 4,161 | 1591 |
| 2 | 7634 | 0 | 8958 | 5445 | 3,513 | 2,924 | 1283 |
| 3 | 6853 | 0 | 8079 | 5390 | 2,689 | 1,981 | 1032 |
| 4 | 6150 | 0 | 7149 | 5337 | 1,812 | 1,181 | 815 |
| 5 | 5531 | 0 | 6294 | 5283 | 1,011 | 583 | 640 |
| 6 | 4964 | 0 | 5677 | 5231 | 446 | 228 | 516 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 39637 | 0 | 46080 | 32186 | 13,894 | 11,058 | 5877 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 17.22 | EQUIP VAL: | 5,098 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,546 | RI OIL VAL: | 822 |
| WI PAYOUT: | .0 | GAS VAL: | 9,512 | GAS VAL: | 5,055 |
| RI PAYOUT: | 4.1 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS ***

| | | | | | | | | |
|--------------|------------|-------------|------------|--------|-----------|--------|-----------|-------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | 8/8 VALUE: | 22,040 | WI TOTAL: | 16,160 | RI TOTAL: | 5,880 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | |

OIL WELLHEAD PRICE: 76.05 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? 2
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: .1 D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 8.0 D B: .001 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: 43,180
LAST YR RI VAL: 13,330
LAST YR 8/8 VAL: 56,510

LAST YR OIL PROD: 48
LAST YR GAS PROD: 3,157

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 66,800 | 1 | 60 | 8,447 | 69.11 | 3.44 | 3.44 | .00 | 3461 |
| 01 | STERLING COUNTY | 1.000000 | 66,800 | 2 | 48 | 7,338 | 70.40 | 3.43 | 3.43 | .00 | 2820 |
| 30 | STERLING CITY ISD | 1.000000 | 66,800 | 3 | 37 | 6,485 | 71.70 | 3.42 | 3.42 | .00 | 2214 |
| 50 | STERLING CO U/G WTR | 1.000000 | 66,800 | 4 | 33 | 5,814 | 73.03 | 3.42 | 3.42 | .00 | 2011 |
| | | | | 5 | 26 | 5,233 | 74.38 | 3.41 | 3.41 | .00 | 1614 |
| | | | | 6 | 23 | 4,710 | 75.77 | 3.40 | 3.40 | .00 | 1454 |
| | | | | 7 | 21 | 4,239 | 75.77 | 3.40 | 3.40 | .00 | 1328 |
| | | | | 8 | 19 | 3,815 | 75.77 | 3.40 | 3.40 | .00 | 1201 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 267 | 46,081 | | | | | 16,103 |

| | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 24252 | 0 | 27713 | 12000 | 15,713 | 14,782 | 5189 |
| 2 | 21006 | 0 | 23826 | 11880 | 11,946 | 9,945 | 3984 |
| 3 | 18510 | 0 | 20724 | 11761 | 8,963 | 6,603 | 3094 |
| 4 | 16595 | 0 | 18606 | 11643 | 6,963 | 4,539 | 2480 |
| 5 | 14893 | 0 | 16507 | 11526 | 4,981 | 2,873 | 1965 |
| 6 | 13365 | 0 | 14819 | 11411 | 3,408 | 1,739 | 1574 |
| 7 | 12029 | 0 | 13357 | 11412 | 1,945 | 879 | 1267 |
| 8 | 10826 | 0 | 12027 | 11412 | 615 | 246 | 1019 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 131476 | 0 | 147579 | 93045 | 54,534 | 41,606 | 20572 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 20.37 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 4,540 RI OIL VAL: 2,245
WI PAYOUT: 4.5 GAS VAL: 37,066 GAS VAL: 18,327
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 12,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 25.0 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: 77,110
LAST YR RI VAL: 30,680
LAST YR 8/8 VAL: 107,790

LAST YR OIL PROD: 57
LAST YR GAS PROD: 9,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

3,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: D B: 1.000 De/Dt: 7.8 / 7.8
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,060
LAST YR RI VAL: 16,650
LAST YR 8/8 VAL: 63,710

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: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,780

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.100 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: 14,340
LAST YR RI VAL: 4,070
LAST YR 8/8 VAL: 18,410

LAST YR OIL PROD:
LAST YR GAS PROD: 2,149

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 14,480 | 1 | 90 | 3,800 | 0 | 69.11 | 3.10 | 3.10 | .00 | 5442 |
| 01 | STERLING COUNTY | 1.000000 | 14,480 | 2 | 48 | 3,420 | 0 | 70.40 | 3.09 | 3.09 | .00 | 2957 |
| 30 | STERLING CITY ISD | 1.000000 | 14,480 | | ===== | ===== | ===== | | | | | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 14,480 | | 138 | 7,220 | 0 | | | | | 8,399 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 11.64 | EQUIP VAL: | 6,196 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,406 | RI OIL VAL: | 1,080 |
| WI PAYOUT: | .0 | GAS VAL: | 3,274 | GAS VAL: | 2,516 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 14,480 | WI TOTAL: | 10,880 | RI TOTAL: | 3,600 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.100 De/Dt: 54.0 / 10.0
GAS: 11.0 D B: 1.400 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: 8,910
LAST YR RI VAL: 3,740
LAST YR 8/8 VAL: 12,650

LAST YR OIL PROD: 43
LAST YR GAS PROD: 3,601

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 12,500 | 1 | 15336 | 0 | 15336 | 14000 | 1,336 | 1,257 | 4741 |
| 01 | STERLING COUNTY | 1.000000 | 12,500 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 12,500 | | 15336 | 0 | 15336 | 14000 | 1,336 | 1,257 | 4741 |
| 50 | STERLING CO U/G WTR | 1.000000 | 12,500 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 1,257 | GAS VAL: | 4,741 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 12,500 | WI TOTAL: | | 7,760 | RI TOTAL: | 4,740 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 18.0 D B: 1.500 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: 36,230
LAST YR RI VAL: 33,380
LAST YR 8/8 VAL: 69,610

LAST YR OIL PROD: 41
LAST YR GAS PROD: 5,922

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 7,270 | 0 | 69.11 | 3.32 | 3.32 | .00 |
| | | | | 2 | 0 | 6,542 | 0 | 70.40 | 3.31 | 3.31 | .00 |
| | | | | 3 | 0 | 5,888 | 0 | 71.70 | 3.31 | 3.31 | .00 |
| | | | | 4 | 0 | 5,297 | 0 | 73.03 | 3.30 | 3.30 | .00 |
| | | | | 5 | 0 | 4,767 | 0 | 74.38 | 3.30 | 3.30 | .00 |
| | | | | 6 | 0 | 4,290 | 0 | 75.77 | 3.29 | 3.29 | .00 |
| | | | | 7 | 0 | 3,862 | 0 | 75.77 | 3.29 | 3.29 | .00 |
| | | | | 8 | 0 | 3,475 | 0 | 75.77 | 3.29 | 3.29 | .00 |
| 00 | STERLING COUNTY APPR | 1.000000 | 66,460 | 9 | 0 | 3,127 | 0 | 75.77 | 3.29 | 3.29 | .00 |
| 01 | STERLING COUNTY | 1.000000 | 66,460 | 10 | 0 | 2,813 | 0 | 75.77 | 3.29 | 3.29 | .00 |
| 30 | STERLING CITY ISD | 1.000000 | 66,460 | ===== | | | | ===== | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 66,460 | | | | | | | | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------|--|--|--|------------|---------|----------|-----------|---------|-----------|-----------|
| | | | | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 18187 | 0 | 18187 | 6796 | 11,391 | 10,716 |
| | | | | 2 | 16317 | 0 | 16317 | 6728 | 9,589 | 7,983 |
| | | | | 3 | 14685 | 0 | 14685 | 6660 | 8,025 | 5,912 |
| | | | | 4 | 13171 | 0 | 13171 | 6594 | 6,577 | 4,288 |
| | | | | 5 | 11854 | 0 | 11854 | 6528 | 5,326 | 3,073 |
| | | | | 6 | 10635 | 0 | 10635 | 6462 | 4,173 | 2,130 |
| | | | | 7 | 9574 | 0 | 9574 | 6463 | 3,111 | 1,406 |
| | | | | 8 | 8615 | 0 | 8615 | 6463 | 2,152 | 860 |
| | | | | 9 | 7752 | 0 | 7752 | 6463 | 1,289 | 456 |
| | | | | 10 | 6974 | 0 | 6974 | 6463 | 511 | 160 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 117764 | 0 | 117764 | 65620 | 52,144 | 36,984 |

| | | | | | | | | | |
|---------------------------|--|-----------------------|--|-------------------|--|------------------|--|------------------|--|
| OIL WELLHEAD PRICE: 76.05 | | GAS WI GR PRICE: 3.62 | | \$/BBLRESV: .00 | | EQUIP VAL: 4,194 | | | |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 3.62 | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | |
| TYPE..(USNPQLHCT): U | | GAS %TAX ALLOW.: 12.5 | | WI PAYOUT: 5.1 | | GAS VAL: 36,984 | | GAS VAL: 25,283 | |
| 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: 66,460 | | WI TOTAL: 41,180 | | RI TOTAL: 25,280 | |
| OP EXP \$/YR | | OIL BOPD | | GAS MCF/D | | PROD BBL/D | | | |
| ----- | | ----- | | ----- | | ----- | | | |
| 6,796 | | | | | | | | | |
| ----- | | ----- | | ----- | | ----- | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 21.0 D B: .001 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: 34,970
LAST YR RI VAL: 21,530
LAST YR 8/8 VAL: 56,500

LAST YR OIL PROD: 28
LAST YR GAS PROD: 5,247

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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: 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: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 63,080
01 STERLING COUNTY 1.000000 63,080
30 STERLING CITY ISD 1.000000 63,080
50 STERLING CO U/G WTR 1.000000 63,080

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE |
|-------|-----|--------|--------|--------|-----|--------|-------|-------|-------|-------|-------|-----|-------|--------|---------|
| 1 | 146 | | 6,819 | | 0 | | 69.11 | 3.08 | | 3.08 | | .00 | | 7582 | |
| 2 | 109 | | 6,135 | | 0 | | 70.40 | 3.07 | | 3.07 | | .00 | | 5767 | |
| 3 | 89 | | 5,522 | | 0 | | 71.70 | 3.07 | | 3.07 | | .00 | | 4795 | |
| 4 | 75 | | 4,969 | | 0 | | 73.03 | 3.06 | | 3.06 | | .00 | | 4116 | |
| 5 | 66 | | 4,472 | | 0 | | 74.38 | 3.06 | | 3.06 | | .00 | | 3689 | |
| 6 | 59 | | 4,025 | | 0 | | 75.77 | 3.05 | | 3.05 | | .00 | | 3359 | |
| 7 | 53 | | 3,622 | | 0 | | 75.77 | 3.05 | | 3.05 | | .00 | | 3018 | |
| ===== | | | | | | | | | | | | | | | |
| 597 | | | 35,564 | | 0 | | | | | | | | | 32,326 | |

| 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 | 15783 | 0 | 23365 | 11000 | 12,365 | 11,632 | 7302 |
| 2 | 14154 | 0 | 19921 | 10890 | 9,031 | 7,518 | 5558 |
| 3 | 12740 | 0 | 17535 | 10781 | 6,754 | 4,976 | 4369 |
| 4 | 11426 | 0 | 15542 | 10673 | 4,869 | 3,174 | 3457 |
| 5 | 10284 | 0 | 13973 | 10566 | 3,407 | 1,966 | 2775 |
| 6 | 9225 | 0 | 12584 | 10460 | 2,124 | 1,084 | 2232 |
| 7 | 8302 | 0 | 11320 | 10460 | 860 | 389 | 1792 |
| ===== | | | | | | | |
| 81914 | 0 | 114240 | 74830 | 39,410 | 30,739 | 27485 | |

*** PARAMETERS ***
\$/BBLRESV: 19.39 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 8,698 RI OIL VAL: 7,777
WI PAYOUT: 4.8 GAS VAL: 22,041 GAS VAL: 19,708
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 63,080 WI TOTAL: 35,590 RI TOTAL: 27,490

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.500 De/Dt: 29.0 / 10.0
GAS: 19.7 D B: .001 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: 109,080
LAST YR RI VAL: 50,080
LAST YR 8/8 VAL: 159,160

LAST YR OIL PROD: 192
LAST YR GAS PROD: 7,172

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,324

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 40.0 / 10.0
GAS: 13.0 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: 23,250
LAST YR RI VAL: 15,260
LAST YR 8/8 VAL: 38,510

LAST YR OIL PROD: 25
LAST YR GAS PROD: 3,982

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

12,024

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 14.0 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: 38,460
LAST YR RI VAL: 26,110
LAST YR 8/8 VAL: 64,570

LAST YR OIL PROD: 25
LAST YR GAS PROD: 4,013

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 100,710 | 1 | 58 | 13,140 | 0 | 69.11 | 2.74 | 2.74 | 3006 |
| 01 | STERLING COUNTY | 1.000000 | 100,710 | 2 | 45 | 11,826 | 0 | 70.40 | 2.74 | 2.74 | 2376 |
| 30 | STERLING CITY ISD | 1.000000 | 100,710 | 3 | 36 | 10,643 | 0 | 71.70 | 2.73 | 2.73 | 1936 |
| 50 | STERLING CO U/G WTR | 1.000000 | 100,710 | 4 | 30 | 9,579 | 0 | 73.03 | 2.73 | 2.73 | 1643 |
| | | | | 5 | 24 | 8,621 | 0 | 74.38 | 2.72 | 2.72 | 1339 |
| | | | | 6 | 22 | 7,759 | 0 | 75.77 | 2.72 | 2.72 | 1250 |
| | | | | 7 | 20 | 6,983 | 0 | 75.77 | 2.72 | 2.72 | 1137 |
| | | | | 8 | 12 | 6,285 | 0 | 75.77 | 2.72 | 2.72 | 682 |
| | | | | 9 | 11 | 5,657 | 0 | 75.77 | 2.72 | 2.72 | 625 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 258 | 80,493 | 0 | | | | 13,994 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 27003 | 0 | 30009 | 11726 | 18,283 | 17,199 | 9452 |
| 2 | 24302 | 0 | 26678 | 11608 | 15,070 | 12,545 | 7503 |
| 3 | 21792 | 0 | 23728 | 11492 | 12,236 | 9,014 | 5958 |
| 4 | 19613 | 0 | 21256 | 11378 | 9,878 | 6,440 | 4766 |
| 5 | 17587 | 0 | 18926 | 11264 | 7,662 | 4,420 | 3788 |
| 6 | 15828 | 0 | 17078 | 11151 | 5,927 | 3,026 | 3053 |
| 7 | 14245 | 0 | 15382 | 11151 | 4,231 | 1,912 | 2454 |
| 8 | 12821 | 0 | 13503 | 11151 | 2,352 | 940 | 1924 |
| 9 | 11540 | 0 | 12165 | 11151 | 1,014 | 359 | 1547 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 164731 | 0 | 178725 | 102072 | 76,653 | 55,855 | 40445 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 11,726 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 38.0 D B: 1.400 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: 283,060
LAST YR RI VAL: 124,430
LAST YR 8/8 VAL: 407,490

LAST YR OIL PROD: 68
LAST YR GAS PROD: 13,512

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 11,310 | 1 | 0 | 2,414 | 0 | 69.11 | 3.50 | 3.50 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 11,310 | 2 | 0 | 2,173 | 0 | 70.40 | 3.49 | 3.49 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 11,310 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,310 | | | | | | | | | |

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: 1,376 GAS VAL: 3,740
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,310 WI TOTAL: 7,570 RI TOTAL: 3,740

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.500 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: 7,340
LAST YR RI VAL: 2,230
LAST YR 8/8 VAL: 9,570

LAST YR OIL PROD:
LAST YR GAS PROD: 1,970

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 2,419 | 0 | 69.11 | 3.26 | 3.26 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,419 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 5836 | 0 | 5836 | 6000 | -164 | -154 | 1937 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 8,450 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 8,450 | 5836 | 0 | 5836 | 6000 | 164- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 8,450 | | | | | 154- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 8,450 | | | | | 1937 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 1,937 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 8,450 | WI TOTAL: | 6,510 | RI TOTAL: | 1,940 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .001 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: 11,520
LAST YR RI VAL: 9,870
LAST YR 8/8 VAL: 21,390

LAST YR OIL PROD: 9
LAST YR GAS PROD: 2,642

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 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: 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: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 6831 | 0 | 8058 | 7605 | 453 | 426 | 2675 |
| 00 | STERLING COUNTY APPR | 1.000000 | 9,610 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 9,610 | | 6831 | 0 | 8058 | 7605 | 453 | 426 | 2675 |
| 30 | STERLING CITY ISD | 1.000000 | 9,610 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,610 | | | | | | | | |
| | | | | | \$/BBLRESV: | 3.66 | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 65 | RI OIL VAL: | 407 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 361 | GAS VAL: | 2,268 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 9,610 | WI TOTAL: | 6,930 | RI TOTAL: | 2,680 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,605

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 8.0 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: 36,240
LAST YR RI VAL: 24,510
LAST YR 8/8 VAL: 60,750

LAST YR OIL PROD: 34
LAST YR GAS PROD: 2,879

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 1,007 | 0 | 69.11 | 3.66 | 3.66 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,007 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2727 | 0 | 2727 | 3200 | -473 | -445 | 905 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,420 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,420 | 2727 | 0 | 2727 | 3200 | 473- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,420 | | | | | 445- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,420 | | | | | 905 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 905 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 7,420 | WI TOTAL: | 6,510 | RI TOTAL: | 910 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

3,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 6,510
LAST YR RI VAL: 1,060
LAST YR 8/8 VAL: 7,570

LAST YR OIL PROD:
LAST YR GAS PROD: 928

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 50,270
01 STERLING COUNTY 1.000000 50,270
30 STERLING CITY ISD 1.000000 50,270
50 STERLING CO U/G WTR 1.000000 50,270

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 166 | 6,230 | 0 | 69.11 | 3.01 | 3.01 | .00 | 9321 |
| 2 | 149 | 5,607 | 0 | 70.40 | 3.00 | 3.00 | .00 | 8523 |
| 3 | 134 | 5,044 | 0 | 71.70 | 2.99 | 2.99 | .00 | 7806 |
| 4 | 121 | 4,540 | 0 | 73.03 | 2.99 | 2.99 | .00 | 7180 |
| 5 | 109 | 4,086 | 0 | 74.38 | 2.98 | 2.98 | .00 | 6587 |
| 6 | 98 | 3,677 | 0 | 75.77 | 2.98 | 2.98 | .00 | 6033 |
| | | | | 777 | 29,184 | 0 | | 45,450 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|--------|-------|
| 1 | 15236 | 0 | 24557 | 14500 | 10,057 | 9,461 | 5355 | | | |
| 2 | 13667 | 0 | 22190 | 14355 | 7,835 | 6,522 | 4320 | | | |
| 3 | 12254 | 0 | 20060 | 14211 | 5,849 | 4,309 | 3487 | | | |
| 4 | 11029 | 0 | 18209 | 14068 | 4,141 | 2,699 | 2826 | | | |
| 5 | 9893 | 0 | 16480 | 13928 | 2,552 | 1,472 | 2284 | | | |
| 6 | 8903 | 0 | 14936 | 13788 | 1,148 | 586 | 1848 | | | |
| | | | | 70982 | 0 | 116432 | 84850 | 31,582 | 25,049 | 20120 |

*** PARAMETERS ***

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 15.49 | EQUIP VAL: | 5,098 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 9,778 | RI OIL VAL: | 7,854 |
| WI PAYOUT: | 4.9 | GAS VAL: | 15,271 | GAS VAL: | 12,266 |
| RI PAYOUT: | 4.1 | PRD VAL: | 0 | PRD VAL: | 0 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 50,270 WI TOTAL: 30,150 RI TOTAL: 20,120
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| 14,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 18.0 D B: .001 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: 30
LAST YR GAS PROD: 4,131

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.100 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: 665

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 8,780 | 1 | 0 | 1,723 | 0 | 69.11 | 2.46 | 2.46 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 8,780 | 2 | 0 | 1,551 | 0 | 70.40 | 2.45 | 2.45 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 8,780 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,780 | | | | | | | | | |

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

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 703 GAS VAL: 1,875
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,780 WI TOTAL: 6,900 RI TOTAL: 1,880

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 D B: 1.500 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: 6,730
LAST YR RI VAL: 1,040
LAST YR 8/8 VAL: 7,770

LAST YR OIL PROD:
LAST YR GAS PROD: 1,437

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

6,624

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.300 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: 34,930
LAST YR RI VAL: 18,560
LAST YR 8/8 VAL: 53,490

LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,374

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 57,070 | 1 | 24 | 8,307 | 69.11 | 3.12 | 3.12 | .00 | 1348 |
| 01 | STERLING COUNTY | 1.000000 | 57,070 | 2 | 22 | 7,476 | 70.40 | 3.12 | 3.12 | .00 | 1258 |
| 30 | STERLING CITY ISD | 1.000000 | 57,070 | 3 | 20 | 6,728 | 71.70 | 3.11 | 3.11 | .00 | 1165 |
| 50 | STERLING CO U/G WTR | 1.000000 | 57,070 | 4 | 18 | 6,055 | 73.03 | 3.10 | 3.10 | .00 | 1068 |
| | | | | 5 | 16 | 5,449 | 74.38 | 3.10 | 3.10 | .00 | 967 |
| | | | | 6 | 12 | 4,904 | 75.77 | 3.09 | 3.09 | .00 | 739 |
| | | | | 7 | 11 | 4,412 | 75.77 | 3.09 | 3.09 | .00 | 677 |
| | | | | 8 | 10 | 3,970 | 75.77 | 3.09 | 3.09 | .00 | 616 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 133 | 47,301 | 0 | | | | 7,838 |

| | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 21058 | 0 | 22406 | 11000 | 11,406 | 10,730 | 4886 |
| 2 | 18952 | 0 | 20210 | 10890 | 9,320 | 7,759 | 3934 |
| 3 | 17001 | 0 | 18166 | 10781 | 7,385 | 5,441 | 3158 |
| 4 | 15251 | 0 | 16319 | 10673 | 5,646 | 3,681 | 2532 |
| 5 | 13725 | 0 | 14692 | 10566 | 4,126 | 2,381 | 2036 |
| 6 | 12312 | 0 | 13051 | 10460 | 2,591 | 1,323 | 1614 |
| 7 | 11077 | 0 | 11754 | 10460 | 1,294 | 585 | 1299 |
| 8 | 9967 | 0 | 10583 | 10460 | 123 | 49 | 1044 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 119343 | 0 | 127181 | 85290 | 41,891 | 31,949 | 20503 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 18.22 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,969 RI OIL VAL: 1,264
WI PAYOUT: 4.7 GAS VAL: 29,980 GAS VAL: 19,239
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40 8/8 VALUE: 57,070 WI TOTAL: 36,570 RI TOTAL: 20,500
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 11,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 24.0 D B: .001 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: 116,220
LAST YR RI VAL: 45,960
LAST YR 8/8 VAL: 162,180

LAST YR OIL PROD: 53
LAST YR GAS PROD: 7,124

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 85 | | 10,373 | 0 | 69.11 | 3.13 | 3.13 | .00 | 5140 |
| | | | | 2 | 64 | | 9,336 | 0 | 70.40 | 3.13 | 3.13 | .00 | 3942 |
| | | | | 3 | 51 | | 8,402 | 0 | 71.70 | 3.12 | 3.12 | .00 | 3200 |
| | | | | 4 | 46 | | 7,562 | 0 | 73.03 | 3.12 | 3.12 | .00 | 2939 |
| | | | | 5 | 36 | | 6,806 | 0 | 74.38 | 3.12 | 3.12 | .00 | 2343 |
| | | | | 6 | 32 | | 6,125 | 0 | 75.77 | 3.11 | 3.11 | .00 | 2122 |
| | | | | 7 | 29 | | 5,513 | 0 | 75.77 | 3.11 | 3.11 | .00 | 1923 |
| | | | | 8 | 24 | | 4,962 | 0 | 75.77 | 3.11 | 3.11 | .00 | 1591 |
| 00 | STERLING COUNTY APPR | 1.000000 | 99,820 | 9 | 22 | | 4,466 | 0 | 75.77 | 3.11 | 3.11 | .00 | 1459 |
| 01 | STERLING COUNTY | 1.000000 | 99,820 | 10 | 20 | | 4,019 | 0 | 75.77 | 3.11 | 3.11 | .00 | 1326 |
| 30 | STERLING CITY ISD | 1.000000 | 99,820 | 11 | 18 | | 3,617 | 0 | 75.77 | 3.11 | 3.11 | .00 | 1193 |
| 50 | STERLING CO U/G WTR | 1.000000 | 99,820 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 427 | | 71,181 | 0 | | | | | 27,178 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 28409 | 0 | 33549 | 10615 | 22,934 | 21,574 | 4528 |
| 2 | 25569 | 0 | 29511 | 10508 | 19,003 | 15,819 | 3557 |
| 3 | 22937 | 0 | 26137 | 10403 | 15,734 | 11,590 | 2812 |
| 4 | 20644 | 0 | 23583 | 10299 | 13,284 | 8,660 | 2265 |
| 5 | 18580 | 0 | 20923 | 10197 | 10,726 | 6,189 | 1795 |
| 6 | 16668 | 0 | 18790 | 10095 | 8,695 | 4,440 | 1439 |
| 7 | 15002 | 0 | 16925 | 10095 | 6,830 | 3,086 | 1158 |
| 8 | 13503 | 0 | 15094 | 10095 | 4,999 | 1,999 | 922 |
| 9 | 12153 | 0 | 13612 | 10095 | 3,517 | 1,244 | 742 |
| 10 | 10937 | 0 | 12263 | 10095 | 2,168 | 679 | 596 |
| 11 | 9843 | 0 | 11036 | 10095 | 941 | 260 | 480 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 194245 | 0 | 221423 | 112592 | 108,831 | 75,540 | 20294 |

*** PARAMETERS ***

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

| | | | |
|---------------------------|-----------------------|-------------------|-------------------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.42 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.42 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 24.82 | EQUIP VAL: 3,994 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | \$/BBLPROD: 0 | WI OIL VAL: 9,272 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | WI PAYOUT: 4.8 | GAS VAL: 66,268 |
| | | RI PAYOUT: 5.4 | PRD VAL: 0 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 10,615 | | | |
| ----- | ----- | ----- | ----- |

8/8 VALUE: 99,820 WI TOTAL: 79,530 RI TOTAL: 20,290

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 28.0 / 10.0
GAS: 30.0 D B: 1.500 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: 66,490
LAST YR RI VAL: 17,580
LAST YR 8/8 VAL: 84,070

LAST YR OIL PROD: 100
LAST YR GAS PROD: 8,194

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,800 .1

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 9,930
LAST YR RI VAL: 5,420
LAST YR 8/8 VAL: 15,350
LAST YR OIL PROD: 28
LAST YR GAS PROD: 1,699

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,524

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.500 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: 25,650
LAST YR RI VAL: 10,920
LAST YR 8/8 VAL: 36,570

LAST YR OIL PROD:
LAST YR GAS PROD: 2,094

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 12,120 | 1 | 10010 | 0 | 10010 | 8288 | 1,722 | 1,620 | 2183 | |
| 01 | STERLING COUNTY | 1.000000 | 12,120 | 2 | 8708 | 0 | 8708 | 8205 | 503 | 419 | 1696 | |
| 30 | STERLING CITY ISD | 1.000000 | 12,120 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 12,120 | | 18718 | 0 | 18718 | 16493 | 2,225 | 2,039 | 3879 | |

\$/BBLRESV: .00 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 2,039 GAS VAL: 3,879
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,120 WI TOTAL: 8,240 RI TOTAL: 3,880

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
8,288

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 D B: 1.500 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: 48,420
LAST YR RI VAL: 18,940
LAST YR 8/8 VAL: 67,360

LAST YR OIL PROD:
LAST YR GAS PROD: 3,796

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 1,019 | 0 | 69.11 | 3.02 | 3.02 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,019 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2500 | 0 | 2500 | 2900 | -400 | -376 | 545 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,060 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,060 | 2500 | 0 | 2500 | 2900 | 400- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,060 | | | | | 376- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,060 | | | | | 545 |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 0 | | GAS VAL: 545 | | | |
| | | | | RI PAYOUT: 1.0 | | 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: 76.05 GAS WI GR PRICE: 3.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.500 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: 14,160
LAST YR RI VAL: 5,930
LAST YR 8/8 VAL: 20,090

LAST YR OIL PROD:
LAST YR GAS PROD: 454

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 134 | 3,456 | 0 | 69.11 | 2.87 | 2.87 | .00 | 7011 |
| ALT JOB#: | UNIT.....: | 2 | 120 | 3,110 | 0 | 70.40 | 2.86 | 2.86 | .00 | 6395 |
| ALT LSE#: | HCG.....: | 3 | 108 | 2,799 | 0 | 71.70 | 2.86 | 2.86 | .00 | 5862 |
| ALT RRC#: | GRAPH.....: | 4 | 97 | 2,519 | 0 | 73.03 | 2.85 | 2.85 | .00 | 5363 |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 459 | 11,884 | 0 | | | | | 24,631 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 25,260 | 1 | 7509 | 0 | 14520 | 10880 | 3,640 | 3,424 | 4403 |
| 01 | STERLING COUNTY | 1.000000 | 25,260 | 2 | 6733 | 0 | 13128 | 10771 | 2,357 | 1,962 | 3555 |
| 30 | STERLING CITY ISD | 1.000000 | 25,260 | 3 | 6060 | 0 | 11922 | 10663 | 1,259 | 928 | 2882 |
| 50 | STERLING CO U/G WTR | 1.000000 | 25,260 | 4 | 5435 | 0 | 10798 | 10556 | 242 | 158 | 2330 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 25737 | 0 | 50368 | 42870 | 7,498 | 6,472 | 13170 |

| | | | |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.11 | EQUIP VAL: | 5,620 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 3,165 |
| WI PAYOUT: | .0 | GAS VAL: | 3,307 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 |
| ===== | | | |
| 8/8 VALUE: | 25,260 | WI TOTAL: | 12,090 |
| | | RI TOTAL: | 13,170 |

*** PARAMETERS ***

| | | |
|---------------------------|------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | | |
| 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 |
| 10,880 | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .4 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 10.0 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: 53,390
LAST YR RI VAL: 26,520
LAST YR 8/8 VAL: 79,910

LAST YR OIL PROD: 92
LAST YR GAS PROD: 3,699

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 14,260 | 1 | 24 | 4,492 | 0 | 69.11 | 2.79 | 2.79 | .00 | 1253 |
| 01 | STERLING COUNTY | 1.000000 | 14,260 | 2 | 22 | 4,043 | 0 | 70.40 | 2.79 | 2.79 | .00 | 1170 |
| 30 | STERLING CITY ISD | 1.000000 | 14,260 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 14,260 | | | | | | | | | |

\$/BBLRESV: 7.34 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 255 RI OIL VAL: 703
WI PAYOUT: .0 GAS VAL: 1,891 GAS VAL: 5,220
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 14,260 WI TOTAL: 8,340 RI TOTAL: 5,920

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
9,071

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 21.0 / 10.0
GAS: 13.0 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: 21,060
LAST YR RI VAL: 11,900
LAST YR 8/8 VAL: 32,960
LAST YR OIL PROD: 37
LAST YR GAS PROD: 2,862

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

7,524

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 9.0 D B: 1.200 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: 110,720
LAST YR RI VAL: 53,270
LAST YR 8/8 VAL: 163,990

LAST YR OIL PROD: 18
LAST YR GAS PROD: 4,863

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1,024 | 0 | 69.11 | 2.69 | 2.69 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,024 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2173 | 0 | 2173 | 2200 | -27 | -25 | 549 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,060 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,060 | 2173 | 0 | 2173 | 2200 | 27- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,060 | | | | | 25- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,060 | | | | | 549 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 549 |
| | | | | | | | 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: 76.05 GAS WI GR PRICE: 2.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 7,250
LAST YR RI VAL: 2,030
LAST YR 8/8 VAL: 9,280

LAST YR OIL PROD:
LAST YR GAS PROD: 1,015

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 24,970 | 532 | 10,048 | 0 | | | | | 33,577 |
| 01 | STERLING COUNTY | 1.000000 | 24,970 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 24,970 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 24,970 | | | | | | | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 4746 | 0 | 12123 | 5824 | 6,299 | 5,925 | 1637 |
| 2 | 4101 | 0 | 10015 | 5765 | 4,250 | 3,538 | 1207 |
| 3 | 3636 | 0 | 8718 | 5708 | 3,010 | 2,217 | 938 |
| 4 | 3260 | 0 | 7797 | 5650 | 2,147 | 1,399 | 749 |
| 5 | 2935 | 0 | 6840 | 5594 | 1,246 | 719 | 587 |
| 6 | 2631 | 0 | 6211 | 5538 | 673 | 343 | 476 |
| 7 | 2368 | 0 | 5550 | 5538 | 12 | 5 | 380 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 23677 | 0 | 57254 | 39617 | 17,637 | 14,146 | 5974 |

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 17.82 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 8,296 RI OIL VAL: 3,503
WI PAYOUT: .0 GAS VAL: 5,850 GAS VAL: 2,471
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 24,970 WI TOTAL: 19,000 RI TOTAL: 5,970

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,824 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 23.0 / 10.0
GAS: 6.0 D B: 1.500 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: 75,660
LAST YR RI VAL: 14,210
LAST YR 8/8 VAL: 89,870

LAST YR OIL PROD: 126
LAST YR GAS PROD: 1,937

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 109 | 732 | 0 | 75.77 | 2.24 | 2.24 | .00 | 6516 |
|----|----------------------|----------|-----------|----|-------|-------|---|-------|------|------|-------------------|--------|
| 00 | STERLING COUNTY APPR | 1.000000 | 47,490 | 8 | 98 | 659 | 0 | 75.77 | 2.24 | 2.24 | .00 <td>5859</td> | 5859 |
| 01 | STERLING COUNTY | 1.000000 | 47,490 | 9 | 88 | 593 | 0 | 75.77 | 2.24 | 2.24 | .00 <td>5261</td> | 5261 |
| 30 | STERLING CITY ISD | 1.000000 | 47,490 | 10 | 79 | 534 | 0 | 75.77 | 2.24 | 2.24 | .00 <td>4723</td> | 4723 |
| 50 | STERLING CO U/G WTR | 1.000000 | 47,490 | | 1,327 | 8,965 | 0 | | | | | 76,500 |

| | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|--------------------|------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | 1 | 2454 | 0 | 13469 | 5531 | 7,938 | 7,468 | 3404 |
| | | | 2 | 2198 | 0 | 12307 | 5475 | 6,832 | 5,687 | 2777 |
| | | | 3 | 1978 | 0 | 11312 | 5421 | 5,891 | 4,340 | 2278 |
| | | | 4 | 1773 | 0 | 10358 | 5366 | 4,992 | 3,255 | 1863 |
| | | | 5 | 1596 | 0 | 9460 | 5313 | 4,147 | 2,393 | 1519 |
| | | | 6 | 1437 | 0 | 8671 | 5259 | 3,412 | 1,742 | 1243 |
| | | | 7 | 1294 | 0 | 7810 | 5260 | 2,550 | 1,152 | 1000 |
| | | | 8 | 1165 | 0 | 7024 | 5260 | 1,764 | 706 | 803 |
| *** PARAMETERS *** | | | 9 | 1048 | 0 | 6309 | 5260 | 1,049 | 371 | 644 |
| | | | 10 | 944 | 0 | 5667 | 5260 | 407 | 128 | 516 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | 15887 | 0 | 92387 | 53405 | 38,982 | 27,242 | 16047 |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | | | | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.46 \$/BBLRESV: 21.54 EQUIP VAL: 4,194
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46 \$/BBLPROD: 0 WI OIL VAL: 22,557 RI OIL VAL: 13,288
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 5.5 GAS VAL: 4,685 GAS VAL: 2,759
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: 47,490 WI TOTAL: 31,440 RI TOTAL: 16,050

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 5,531 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 4.0 D B: 1.300 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: 860
LAST YR 8/8 VAL: 7,370

LAST YR OIL PROD: 205
LAST YR GAS PROD: 1,277

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|---|-------|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 4,147 | 0 | 69.11 | 3.12 | 3.12 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 3,732 | 0 | 70.40 | 3.12 | 3.12 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 3,359 | 0 | 71.70 | 3.12 | 3.12 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 3,023 | 0 | 73.03 | 3.11 | 3.11 | .00 | 0 |
| | | 5 | 0 | 2,721 | 0 | 74.38 | 3.11 | 3.11 | .00 | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 16,982 | 0 | | | | 0 |
|-----|-------------------|---------|-----------|---|--------|---|--|--|--|---|

| | | | | | | | | | | | |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 18,400 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 18,400 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 18,400 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 50 | STERLING CO U/G WTR | 1.000000 | 18,400 | 1 | 11321 | 0 | 11321 | 7524 | 3,797 | 3,572 | 1528 |
| | | | | 2 | 10188 | 0 | 10188 | 7448 | 2,740 | 2,280 | 1228 |
| | | | | 3 | 9170 | 0 | 9170 | 7374 | 1,796 | 1,323 | 987 |
| | | | | 4 | 8226 | 0 | 8226 | 7301 | 925 | 603 | 790 |
| | | | | 5 | 7405 | 0 | 7405 | 7227 | 178 | 102 | 635 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 46310 | 0 | 46310 | 36874 | 9,436 | 7,880 | 5168 |

| | | | | | |
|-------------|-----|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 7,880 | GAS VAL: | 5,168 |
| RI PAYOUT: | 3.7 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS *** 8/8 VALUE: 18,400 WI TOTAL: 13,230 RI TOTAL: 5,170

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 7,524 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 12.0 D B: 1.300 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: 61,130
LAST YR RI VAL: 11,920
LAST YR 8/8 VAL: 73,050

LAST YR OIL PROD:
LAST YR GAS PROD: 4,770

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 9021 | 0 | 9021 | 8267 | 754 | 709 | 2841 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 10,060 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 10,060 | | 9021 | 0 | 9021 | 8267 | 754 | 709 | 2841 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 10,060 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,060 | | \$/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: 709 GAS VAL: 2,841
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,060 WI TOTAL: 7,220 RI TOTAL: 2,840

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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
8,267

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.500 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: 28,280
LAST YR RI VAL: 16,680
LAST YR 8/8 VAL: 44,960
LAST YR OIL PROD: 1
LAST YR GAS PROD: 2,767

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 3,803 | 0 | 69.11 | 3.87 | 3.87 | .00 |
| ALT RRC#: | GRAPH.....: | 2 | 0 | 3,423 | 0 | 70.40 | 3.86 | 3.86 | .00 |
| | | 3 | 0 | 3,081 | 0 | 71.70 | 3.85 | 3.85 | .00 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | | 0 | 10,307 | 0 | | | | 0 |

| | | | | | | | | | | |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 18,700 | -- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 18,700 | 1 | 11038 | 0 | 11038 | 8400 | 2,638 | 2,482 |
| 30 | STERLING CITY ISD | 1.000000 | 18,700 | 2 | 9910 | 0 | 9910 | 8316 | 1,594 | 1,327 |
| 50 | STERLING CO U/G WTR | 1.000000 | 18,700 | 3 | 8896 | 0 | 8896 | 8232 | 664 | 489 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 29844 | 0 | 29844 | 24948 | 4,896 | 4,298 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 4,298 | GAS VAL: | 8,496 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 18,700 | WI TOTAL: | 10,200 | RI TOTAL: | 8,500 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | 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 |
| ----- | ----- | ----- |
| 8,400 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-----------------|--------------------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | 11.0 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: 63,010
LAST YR RI VAL: 23,630
LAST YR 8/8 VAL: 86,640

LAST YR OIL PROD: 1
LAST YR GAS PROD: 3,532

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 3,416 | 0 | 69.11 | 3.23 | 3.23 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 3,416 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 8965 | 0 | 8965 | 8256 | 709 | 667 | 1955 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 9,130 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 9,130 | 8965 | 0 | 8965 | 8256 | 709 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 9,130 | | | | | 667 |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 9,130 | | | | | 1955 |
| | | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| | | | | | | | WI PAYOUT: .0 | | GAS VAL: 667 | GAS VAL: 1,955 | |
| | | | | | | | RI PAYOUT: .9 | | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 9,130 | | WI TOTAL: 7,170 | RI TOTAL: 1,960 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,256

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 18.0 / 10.0
GAS: 10.0 D B: 1.400 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: 126,010
LAST YR RI VAL: 42,250
LAST YR 8/8 VAL: 168,260

LAST YR OIL PROD: 57
LAST YR GAS PROD: 3,433

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1 | 2367 | 0 | 2367 | 2300 | 67 | 63 | 516 |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|-------|
| 00 | STERLING COUNTY APPR | 1.000000 | 7,090 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,090 | | 2367 | 0 | 2367 | 2300 | 67 | 63 | 516 |
| 30 | STERLING CITY ISD | 1.000000 | 7,090 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,090 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 63 | GAS VAL: | 516 | | |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | 7,090 | WI TOTAL: | 6,570 | RI TOTAL: | 520 | | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 2,300 | | | |

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: 6,510
LAST YR RI VAL: 540
LAST YR 8/8 VAL: 7,050

LAST YR OIL PROD:
LAST YR GAS PROD: 1,010

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 127 | 2,021 | 0 | 75.77 | 2.70 | 2.70 | .00 | 7819 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|---------|
| --- | ----- | ----- | ----- | 8 | 114 | 1,819 | 0 | 75.77 | 2.70 | 2.70 | .00 | 7018 |
| 00 | STERLING COUNTY APPR | 1.000000 | 98,630 | 9 | 103 | 1,637 | 0 | 75.77 | 2.70 | 2.70 | .00 | 6341 |
| 01 | STERLING COUNTY | 1.000000 | 98,630 | 10 | 96 | 1,473 | 0 | 75.77 | 2.70 | 2.70 | .00 | 5910 |
| 30 | STERLING CITY ISD | 1.000000 | 98,630 | 11 | 86 | 1,326 | 0 | 75.77 | 2.70 | 2.70 | .00 | 5294 |
| 50 | STERLING CO U/G WTR | 1.000000 | 98,630 | 12 | 77 | 1,193 | 0 | 75.77 | 2.70 | 2.70 | .00 | 4740 |
| | | | | 13 | 69 | 1,074 | 0 | 75.77 | 2.70 | 2.70 | .00 | 4248 |
| | | | | 14 | 62 | 967 | 0 | 75.77 | 2.70 | 2.70 | .00 | 3817 |
| | | | | 15 | 56 | 870 | 0 | 75.77 | 2.70 | 2.70 | .00 | 3448 |
| | | | | 16 | 64 | 783 | 0 | 75.77 | 2.70 | 2.70 | .00 | 3940 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 2,127 | 30,985 | 0 | | | | | 126,809 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|------------|-----------------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 8405 | 0 | 26317 | 5800 | 20,517 | 19,301 | 5739 |
| | | | | 2 | 7565 | 0 | 22151 | 5742 | 16,409 | 13,660 | 4313 |
| *** PARAMETERS *** | | | | 3 | 6784 | 0 | 19251 | 5684 | 13,567 | 9,995 | 3347 |
| | | | | 4 | 6106 | 0 | 16965 | 5628 | 11,337 | 7,391 | 2633 |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | 5 | 5476 | 0 | 15206 | 5571 | 9,635 | 5,558 | 2107 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 6 | 4927 | 0 | 13607 | 5516 | 8,091 | 4,131 | 1684 |
| | | | | 7 | 4434 | 0 | 12253 | 5516 | 6,737 | 3,044 | 1354 |
| OIL WELLHEAD PRICE: 76.05 | | GAS WI GR PRICE: 2.97 | | 8 | 3990 | 0 | 11008 | 5516 | 5,492 | 2,196 | 1086 |
| OIL %TAX ALLOWABLE: 9.6 | | GAS RI GR PRICE: 2.97 | | 9 | 3591 | 0 | 9932 | 5516 | 4,416 | 1,563 | 874 |
| TYPE..(USNPQLHCT): U | | GAS %TAX ALLOW.: 12.5 | | 10 | 3231 | 0 | 9141 | 5516 | 3,625 | 1,135 | 719 |
| GRAV SCHED#/DEGREE: / | | GAS PRICE ESCAL? Y | | 11 | 2909 | 0 | 8203 | 5516 | 2,687 | 745 | 576 |
| PRD WELLHEAD PRICE: | | ADDL GAS PRICES? N | | 12 | 2617 | 0 | 7357 | 5516 | 1,841 | 451 | 461 |
| | | | | 13 | 2356 | 0 | 6604 | 5516 | 1,088 | 236 | 370 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 14 | 2121 | 0 | 5938 | 5516 | 422 | 81 | 297 |
| ----- | ----- | ----- | ----- | 15 | 1909 | 0 | 5357 | 5516 | -159 | -27 | 239 |
| 5,800 | | | | 16 | 1718 | 0 | 5658 | 5516 | 142 | 21 | 225 |
| ----- | ----- | ----- | ----- | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 68139 | 0 | 194948 | 89101 | 105,847 | 69,481 | 26024 |

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 21.0 / 10.0
GAS: 11.0 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: 22,800
LAST YR RI VAL: 11,710
LAST YR 8/8 VAL: 34,510

LAST YR OIL PROD: 101
LAST YR GAS PROD: 3,621

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME.....: BURK ROYALTY 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 | 11,960 |
| 01 | STERLING COUNTY | 1.000000 | 11,960 |
| 30 | STERLING CITY ISD | 1.000000 | 11,960 |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,960 |

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | RIGAS | PRD | PRICE | PRICE | PRICE | WI | OIL |
|-------|-----|--------|-------|--------|-----|--------|-------|-------|-------|-----|-------|-------|-------|----|-----|
| | | | | | | | | | | | | | | | |
| 1 | 0 | | 2,712 | | 0 | | 69.11 | 2.55 | 2.55 | .00 | | | | 0 | |
| 2 | 0 | | 2,388 | | 0 | | 70.40 | 2.55 | 2.55 | .00 | | | | 0 | |
| 3 | 0 | | 2,137 | | 0 | | 71.70 | 2.54 | 2.54 | .00 | | | | 0 | |
| 4 | 0 | | 1,923 | | 0 | | 73.03 | 2.54 | 2.54 | .00 | | | | 0 | |
| ===== | | | | | | | | | | | | | | | |
| 0 | | | 9,160 | | 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 | 5619 | | 0 | | 5619 | | 4000 | | 1,619 | | 1,523 | | | 1226 | |
| 2 | 4948 | | 0 | | 4948 | | 3960 | | 988 | | 823 | | | 963 | |
| 3 | 4410 | | 0 | | 4410 | | 3920 | | 490 | | 361 | | | 767 | |
| 4 | 3969 | | 0 | | 3969 | | 3880 | | 89 | | 58 | | | 616 | |
| ===== | | | | | | | | | | | | | | | |
| 18946 | | | 0 | | 18946 | | 15760 | | 3,186 | | 2,765 | | | 3572 | |

| | | | | | |
|-------------|--------|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,620 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 2,765 | GAS VAL: | 3,572 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 |
| ===== | | | | | |
| 8/8 VALUE: | 11,960 | WI TOTAL: | 8,390 | RI TOTAL: | 3,570 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.78 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.78 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| 4,000 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.300 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: 6,600
LAST YR RI VAL: 980
LAST YR 8/8 VAL: 7,580

LAST YR OIL PROD:
LAST YR GAS PROD: 1,844

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 61 | 7,726 | 0 | 69.11 | 3.05 | 3.05 | .00 | 3425 |
| ALT JOB#: | UNIT.....: | 2 | 50 | 6,640 | 0 | 70.40 | 3.05 | 3.05 | .00 | 2860 |
| ALT LSE#: | HCG.....: | 3 | 45 | 5,826 | 0 | 71.70 | 3.05 | 3.05 | .00 | 2622 |
| ALT RRC#: | GRAPH.....: | 4 | 36 | 5,188 | 0 | 73.03 | 3.04 | 3.04 | .00 | 2136 |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 192 | 25,380 | 0 | | | | | 11,043 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 33,620 | 1 | 19146 | 0 | 22571 | 14500 | 8,071 | 7,560 | 4899 |
| 01 | STERLING COUNTY | 1.000000 | 33,620 | 2 | 16455 | 0 | 19315 | 14355 | 4,960 | 4,075 | 3710 |
| 30 | STERLING CITY ISD | 1.000000 | 33,620 | 3 | 14438 | 0 | 17060 | 14211 | 2,849 | 2,052 | 2901 |
| 50 | STERLING CO U/G WTR | 1.000000 | 33,620 | 4 | 12814 | 0 | 14950 | 14068 | 882 | 557 | 2249 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 62853 | 0 | 73896 | 57134 | 16,762 | 14,244 | 13759 |

| | | | |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 13.65 | EQUIP VAL: | 5,620 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 2,129 |
| WI PAYOUT: | .0 | GAS VAL: | 12,115 |
| RI PAYOUT: | 3.0 | PRD VAL: | 0 |
| ===== | | | |
| 8/8 VALUE: | 33,620 | WI TOTAL: | 19,860 |
| | | RI TOTAL: | 13,760 |

*** PARAMETERS ***

| | | |
|---------------------------|------------|-------------|
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | | |
| 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: | .2 D | B: 1.500 | De/Dt: 16.0 / 10.0 |
| GAS: | 23.0 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: 2,090
LAST YR 8/8 VAL: 8,600

LAST YR OIL PROD: 19
LAST YR GAS PROD: 1,869

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 69.11 | 2.82 | 2.82 | .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 | | | | 2367 | 0 | 2367 | 3000 | -633 | -595 | 516 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,030 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,030 | 2367 | 0 | 2367 | 3000 | 633- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,030 | | | | | 595- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,030 | | | | | 516 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 0 | GAS VAL: 516 | | |
| | | | | | | | RI PAYOUT: 1.0 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 7,030 | WI TOTAL: 6,510 | RI TOTAL: 520 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 3,000 | | | |
| ----- | ----- | ----- | ----- |

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: 8,480
LAST YR RI VAL: 3,180
LAST YR 8/8 VAL: 11,660

LAST YR OIL PROD:
LAST YR GAS PROD: 1,123

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 6,990 | 1 | 2216 | 0 | 2216 | 4100 | -1,884 | -1,772 | 483 |
| 01 | STERLING COUNTY | 1.000000 | 6,990 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 6,990 | | 2216 | 0 | 2216 | 4100 | 1,884- | 1,772- | 483 |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,990 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 483 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 6,990 | WI TOTAL: | 6,510 | RI TOTAL: | 480 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

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: 6,570
LAST YR RI VAL: 1,000
LAST YR 8/8 VAL: 7,570

LAST YR OIL PROD:
LAST YR GAS PROD: 1,450

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1,023 | 0 | 69.11 | 2.86 | 2.86 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,023 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2377 | 0 | 2377 | 2600 | -223 | -210 | 519 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,030 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,030 | 2377 | 0 | 2377 | 2600 | 223- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,030 | | | | | 210- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,030 | | | | | 519 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 519
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,030 WI TOTAL: 6,510 RI TOTAL: 520

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12
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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 2,600 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 18,230
LAST YR RI VAL: 7,250
LAST YR 8/8 VAL: 25,480

LAST YR OIL PROD:
LAST YR GAS PROD: 1,306

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 6,880 | 1 | 1689 | 0 | 1689 | 2300 | -611 | -575 | 369 |
| 01 | STERLING COUNTY | 1.000000 | 6,880 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 6,880 | | 1689 | 0 | 1689 | 2300 | 611- | 575- | 369 |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,880 | | | | | | | | |
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*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.500 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: 17,020
LAST YR RI VAL: 6,560
LAST YR 8/8 VAL: 23,580

LAST YR OIL PROD:
LAST YR GAS PROD: 1,244

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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

6,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 50.0 / 10.0
GAS: 6.0 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: 36,690
LAST YR RI VAL: 7,100
LAST YR 8/8 VAL: 43,790

LAST YR OIL PROD: 48
LAST YR GAS PROD: 1,653

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 894 | 69.11 | 2.27 | 2.27 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 894 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 1537 | 0 | 1537 | 1900 | -363 | -340 | 463 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,970 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,970 | | 1537 | 0 | 1537 | 1900 | 363- | 340- | 463 |
| 30 | STERLING CITY ISD | 1.000000 | 6,970 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,970 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 463 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | | 6,970 | WI TOTAL: | 6,510 | RI TOTAL: | | 460 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

1,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.500 De/Dt: 31.0 / 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: 8,390
LAST YR RI VAL: 3,590
LAST YR 8/8 VAL: 11,980

LAST YR OIL PROD:
LAST YR GAS PROD: 1,024

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 952 | 69.11 | 2.29 | 2.29 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 952 | 0 | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| | | | | 1 | 1819 | 0 | 1819 | 1700 | 119 | 111 | 340 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,960 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 6,960 | | 1819 | 0 | 1819 | 1700 | 119 | 111 | 340 |
| 30 | STERLING CITY ISD | 1.000000 | 6,960 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,960 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 111 | GAS VAL: | | 340 | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 6,960 | WI TOTAL: | 6,620 | RI TOTAL: | | 340 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,700

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 7,800
LAST YR RI VAL: 1,660
LAST YR 8/8 VAL: 9,460

LAST YR OIL PROD:
LAST YR GAS PROD: 949

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

| | | | |
|--------------------|--------------------------|---------------------------|-------------|
| 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 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|----|-------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 87 | 3,701 | 0 | 70.40 | 2.74 | 2.74 | .00 | 4694 |
| ALT JOB#: | UNIT.....: | 3 | 78 | 3,331 | 0 | 71.70 | 2.73 | 2.73 | .00 | 4286 |
| ALT LSE#: | HCG.....: | 4 | 70 | 2,998 | 0 | 73.03 | 2.73 | 2.73 | .00 | 3918 |
| ALT RRC#: | GRAPH.....: | 5 | 63 | 2,698 | 0 | 74.38 | 2.72 | 2.72 | .00 | 3591 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 54 | 2,185 | 0 | 75.77 | 2.72 | 2.72 | .00 | 3136 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|--------|
| 00 | STERLING COUNTY APPR | 1.000000 | 48,170 | 8 | 53 | 1,967 | 0 | 75.77 | 2.72 | 2.72 | .00 | 3077 |
| 01 | STERLING COUNTY | 1.000000 | 48,170 | 9 | 48 | 1,770 | 0 | 75.77 | 2.72 | 2.72 | .00 | 2787 |
| 30 | STERLING CITY ISD | 1.000000 | 48,170 | 10 | 43 | 1,593 | 0 | 75.77 | 2.72 | 2.72 | .00 | 2497 |
| 50 | STERLING CO U/G WTR | 1.000000 | 48,170 | | | | | | | | | |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 653 | 26,793 | 0 | | | | | 36,607 |

| | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|--------------------|------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|-------|
| | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | |
| | | | 1 | 8655 | 0 | 13792 | 5650 | 8,142 | 7,626 | 3956 |
| | | | 2 | 7771 | 0 | 12465 | 5593 | 6,872 | 5,645 | 3163 |
| | | | 3 | 6969 | 0 | 11255 | 5538 | 5,717 | 4,120 | 2529 |
| | | | 4 | 6272 | 0 | 10190 | 5482 | 4,708 | 2,976 | 2025 |
| | | | 5 | 5624 | 0 | 9215 | 5428 | 3,787 | 2,100 | 1621 |
| | | | 6 | 5061 | 0 | 8545 | 5373 | 3,172 | 1,542 | 1330 |
| | | | 7 | 4555 | 0 | 7691 | 5374 | 2,317 | 989 | 1060 |
| | | | 8 | 4100 | 0 | 7177 | 5374 | 1,803 | 675 | 875 |
| *** PARAMETERS *** | | | 9 | 3689 | 0 | 6476 | 5374 | 1,102 | 361 | 699 |
| | | | 10 | 3321 | 0 | 5818 | 5374 | 444 | 128 | 555 |
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| YRS FLAT: | FMVF: | 8/8 RES: | | 56017 | 0 | 92624 | 54560 | 38,064 | 26,162 | 17813 |

| | | | | |
|---------------------------|-----------------------|-------------------|--------------------|-------------------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.99 | \$/BBLRESV: 20.66 | EQUIP VAL: 4,194 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | \$/BBLPROD: 0 | WI OIL VAL: 10,340 | RI OIL VAL: 7,040 |
| TYPE..(USNQLHCT).. U | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 5.4 | GAS VAL: 15,822 | GAS VAL: 10,773 |
| 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: 48,170 | WI TOTAL: 30,360 | RI TOTAL: 17,810 |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 5,650 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: 1.000 De/Dt: 10.0 / 10.0

GAS: 12.0 D B: 1.600 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: 97,290

LAST YR RI VAL: 38,550

LAST YR 8/8 VAL: 135,840

LAST YR OIL PROD: 42

LAST YR GAS PROD: 3,987

REMARKS1:

REMARKS2: RECLASS FROM OIL 29961

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | | | | 79 | 610 | 0 | 69.11 | 2.49 | 2.49 | .00 | 4777 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 79 | | | | 610 | 0 | | | | | | 4,777 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1329 | 0 | 6106 | 6024 | 82 | 77 | 821 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,400 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,400 | ===== | ===== | ===== | ===== | ===== |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,400 | ===== | ===== | ===== | ===== | ===== |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,400 | ===== | ===== | ===== | ===== | ===== |

\$/BBLRESV: .87 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 60 RI OIL VAL: 642
WI PAYOUT: .0 GAS VAL: 17 GAS VAL: 179
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,400 WI TOTAL: 6,580 RI TOTAL: 820

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,024 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 38.0 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 28.0 / 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: 14,900
LAST YR RI VAL: 2,800
LAST YR 8/8 VAL: 17,700

LAST YR OIL PROD: 103
LAST YR GAS PROD: 833

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 289 | 2,347 | 0 | 69.11 | 2.66 | 2.66 | .00 | 17476 |
| | | | | 2 | 206 | 2,019 | 0 | 70.40 | 2.65 | 2.65 | .00 | 12690 |
| | | | | 3 | 159 | 1,780 | 0 | 71.70 | 2.65 | 2.65 | .00 | 9975 |
| | | | | 4 | 128 | 1,595 | 0 | 73.03 | 2.64 | 2.64 | .00 | 8179 |
| | | | | 5 | 108 | 1,436 | 0 | 74.38 | 2.64 | 2.64 | .00 | 7029 |
| | | | | 6 | 92 | 1,292 | 0 | 75.77 | 2.63 | 2.63 | .00 | 6099 |
| | | | | 7 | 81 | 1,163 | 0 | 75.77 | 2.63 | 2.63 | .00 | 5370 |
| | | | | 8 | 72 | 1,047 | 0 | 75.77 | 2.63 | 2.63 | .00 | 4774 |
| 00 | STERLING COUNTY APPR | 1.000000 | 62,570 | 9 | 63 | 942 | 0 | 75.77 | 2.63 | 2.63 | .00 | 4177 |
| 01 | STERLING COUNTY | 1.000000 | 62,570 | 10 | 57 | 848 | 0 | 75.77 | 2.63 | 2.63 | .00 | 3779 |
| 30 | STERLING CITY ISD | 1.000000 | 62,570 | 11 | 52 | 763 | 0 | 75.77 | 2.63 | 2.63 | .00 | 3448 |
| 50 | STERLING CO U/G WTR | 1.000000 | 62,570 | 12 | 47 | 687 | 0 | 75.77 | 2.63 | 2.63 | .00 | 3116 |

=====

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

| | | | | | | | | | | | |
|--|--|--|--|----|------|---|-------|------|--------|--------|------|
| | | | | 1 | 5463 | 0 | 22939 | 4800 | 18,139 | 16,989 | 3083 |
| | | | | 2 | 4682 | 0 | 17372 | 4752 | 12,620 | 10,368 | 2066 |
| | | | | 3 | 4127 | 0 | 14102 | 4704 | 9,398 | 6,773 | 1485 |
| | | | | 4 | 3684 | 0 | 11863 | 4656 | 7,207 | 4,555 | 1105 |
| | | | | 5 | 3317 | 0 | 10346 | 4610 | 5,736 | 3,181 | 852 |
| | | | | 6 | 2973 | 0 | 9072 | 4563 | 4,509 | 2,193 | 662 |
| | | | | 7 | 2676 | 0 | 8046 | 4564 | 3,482 | 1,485 | 520 |
| | | | | 8 | 2409 | 0 | 7183 | 4564 | 2,619 | 980 | 411 |
| | | | | 9 | 2168 | 0 | 6345 | 4564 | 1,781 | 584 | 321 |
| | | | | 10 | 1951 | 0 | 5730 | 4564 | 1,166 | 336 | 256 |
| | | | | 11 | 1756 | 0 | 5204 | 4564 | 640 | 162 | 207 |
| | | | | 12 | 1581 | 0 | 4697 | 4564 | 133 | 30 | 164 |

=====

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 28.17 EQUIP VAL: 3,804

\$/BBLPROD: 0 WI OIL VAL: 33,377 RI OIL VAL: 7,800

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.7 GAS VAL: 14,259 GAS VAL: 3,332

RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 62,570 WI TOTAL: 51,440 RI TOTAL: 11,130

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 33.0 / 10.0
GAS: 7.0 D B: 1.200 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: 51,310
LAST YR RI VAL: 11,490
LAST YR 8/8 VAL: 62,800

LAST YR OIL PROD: 252
LAST YR GAS PROD: 1,944

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 357 | 3,996 | 0 | 69.11 | 2.60 | 2.60 | 24672 |
| | | | | 2 | 298 | 3,543 | 0 | 70.40 | 2.60 | 2.60 | 20979 |
| | | | | 3 | 255 | 3,181 | 0 | 71.70 | 2.59 | 2.59 | 18284 |
| | | | | 4 | 225 | 2,863 | 0 | 73.03 | 2.59 | 2.59 | 16432 |
| | | | | 5 | 199 | 2,577 | 0 | 74.38 | 2.58 | 2.58 | 14802 |
| | | | | 6 | 179 | 2,319 | 0 | 75.77 | 2.58 | 2.58 | 13563 |
| | | | | 7 | 161 | 2,087 | 0 | 75.77 | 2.58 | 2.58 | 12199 |
| | | | | 8 | 145 | 1,878 | 0 | 75.77 | 2.58 | 2.58 | 10987 |
| 00 | STERLING COUNTY APPR | 1.000000 | 78,650 | 9 | 131 | 1,690 | 0 | 75.77 | 2.58 | 2.58 | 9926 |
| 01 | STERLING COUNTY | 1.000000 | 78,650 | 10 | 118 | 1,521 | 0 | 75.77 | 2.58 | 2.58 | 8941 |
| 30 | STERLING CITY ISD | 1.000000 | 78,650 | 11 | 106 | 1,369 | 0 | 75.77 | 2.58 | 2.58 | 8032 |
| 50 | STERLING CO U/G WTR | 1.000000 | 78,650 | ===== | ===== | ===== | | | | | ===== |
| | | | | | 2,174 | 27,024 | 0 | | | | 158,817 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 10390 | 0 | 35062 | 11500 | 23,562 | 22,165 |
| | | | | 2 | 9212 | 0 | 30191 | 11385 | 18,806 | 15,656 |
| | | | | 3 | 8239 | 0 | 26523 | 11271 | 15,252 | 11,236 |
| | | | | 4 | 7415 | 0 | 23847 | 11158 | 12,689 | 8,273 |
| | | | | 5 | 6649 | 0 | 21451 | 11046 | 10,405 | 6,003 |
| | | | | 6 | 5983 | 0 | 19546 | 10935 | 8,611 | 4,396 |
| | | | | 7 | 5384 | 0 | 17583 | 10936 | 6,647 | 3,004 |
| | | | | 8 | 4845 | 0 | 15832 | 10936 | 4,896 | 1,957 |
| | | | | 9 | 4360 | 0 | 14286 | 10936 | 3,350 | 1,186 |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | 10 | 3924 | 0 | 12865 | 10936 | 1,929 | 604 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 3532 | 0 | 11564 | 10936 | 628 | 174 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 69933 | 0 | 228750 | 121975 | 106,775 | 74,654 |

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------------|-------------|------------|-------------|-----------|--------|-----------|---|--|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.84 | | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.84 | | | | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 23.84 | EQUIP VAL: | 3,994 | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | \$/BBLPROD: 0 | WI OIL VAL: | 51,831 | RI OIL VAL: | 0 | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | WI PAYOUT: 4.8 | GAS VAL: | 22,823 | GAS VAL: | 0 | | | | |
| | | RI PAYOUT: .0 | PRD VAL: | 0 | PRD VAL: | 0 | | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | | | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 78,650 | WI TOTAL: | 78,650 | RI TOTAL: | 0 | |
| 11,500 | | | | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.100 De/Dt: 18.0 / 10.0
GAS: 11.7 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: 349,120
LAST YR RI VAL:
LAST YR 8/8 VAL: 349,120

LAST YR OIL PROD: 645
LAST YR GAS PROD: 4,423

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 960 | 0 | 69.11 | 2.98 | 2.98 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 960 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2503 | 0 | 2503 | 4100 | -1,597 | -1,502 | 338 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,850 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,850 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,850 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,850 | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 0 | | GAS VAL: 338 | | | |
| | | | | RI PAYOUT: .9 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | ===== | | ===== | | ===== | |
| | | | | 8/8 VALUE: 6,850 | | WI TOTAL: 6,510 | | RI TOTAL: 340 | | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.200 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: 36,680
LAST YR RI VAL: 8,910
LAST YR 8/8 VAL: 45,590

LAST YR OIL PROD: 46
LAST YR GAS PROD: 1,294

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

5,624

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: .001 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: 9,200
LAST YR RI VAL: 1,640
LAST YR 8/8 VAL: 10,840

LAST YR OIL PROD:
LAST YR GAS PROD: 1,973

REMARKS1: RECLASS FROM OIL TO GAS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.000 De/Dt: 28.0 / 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: 804

REMARKS1: RC FROM OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 31,600 | 1 | 92 | 2,600 | 0 | 69.11 | 3.18 | 3.18 | .00 | 5563 |
| 01 | STERLING COUNTY | 1.000000 | 31,600 | 2 | 75 | 2,124 | 0 | 70.40 | 3.18 | 3.18 | .00 | 4620 |
| 30 | STERLING CITY ISD | 1.000000 | 31,600 | 3 | 62 | 1,793 | 0 | 71.70 | 3.17 | 3.17 | .00 | 3890 |
| 50 | STERLING CO U/G WTR | 1.000000 | 31,600 | 4 | 54 | 1,554 | 0 | 73.03 | 3.17 | 3.17 | .00 | 3451 |
| | | | | 5 | 48 | 1,369 | 0 | 74.38 | 3.16 | 3.16 | .00 | 3124 |
| | | | | 6 | 41 | 1,223 | 0 | 75.77 | 3.15 | 3.15 | .00 | 2718 |
| | | | | 7 | 36 | 1,101 | 0 | 75.77 | 3.15 | 3.15 | .00 | 2387 |
| | | | | 8 | 32 | 991 | 0 | 75.77 | 3.15 | 3.15 | .00 | 2122 |
| | | | | 9 | 32 | 892 | 0 | 75.77 | 3.15 | 3.15 | .00 | 2122 |
| | | | | | 472 | 13,647 | 0 | | | | | 29,997 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 7235 | 0 | 12798 | 4500 | 8,298 | 7,738 | 1713 |
| 2 | 5910 | 0 | 10530 | 4455 | 6,075 | 4,926 | 1235 |
| 3 | 4973 | 0 | 8863 | 4410 | 4,453 | 3,140 | 913 |
| 4 | 4310 | 0 | 7761 | 4365 | 3,396 | 2,082 | 701 |
| 5 | 3785 | 0 | 6909 | 4322 | 2,587 | 1,379 | 547 |
| 6 | 3371 | 0 | 6089 | 4278 | 1,811 | 839 | 423 |
| 7 | 3035 | 0 | 5422 | 4279 | 1,143 | 461 | 331 |
| 8 | 2731 | 0 | 4853 | 4279 | 574 | 201 | 259 |
| 9 | 2459 | 0 | 4581 | 4279 | 302 | 92 | 214 |
| | 37809 | 0 | 67806 | 39167 | 28,639 | 20,858 | 6336 |

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 8.0 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: 15,780
LAST YR RI VAL: 4,640
LAST YR 8/8 VAL: 20,420

LAST YR OIL PROD: 84
LAST YR GAS PROD: 2,936

REMARKS1: RC FROM OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,124

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 36.0 / 10.0
GAS: 6.0 D B: 1.200 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: 38,310
LAST YR RI VAL: 19,630
LAST YR 8/8 VAL: 57,940

LAST YR OIL PROD: 177
LAST YR GAS PROD: 2,986

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 50,620 | 1 | 126 | 8,549 | 0 | 69.11 | 2.15 | 2.15 | .00 |
| 01 | STERLING COUNTY | 1.000000 | 50,620 | 2 | 102 | 7,578 | 0 | 70.40 | 2.15 | 2.15 | .00 |
| 30 | STERLING CITY ISD | 1.000000 | 50,620 | 3 | 87 | 6,804 | 0 | 71.70 | 2.14 | 2.14 | .00 |
| 50 | STERLING CO U/G WTR | 1.000000 | 50,620 | 4 | 74 | 6,124 | 0 | 73.03 | 2.14 | 2.14 | .00 |
| | | | | 5 | 65 | 5,512 | 0 | 74.38 | 2.14 | 2.14 | .00 |
| | | | | 6 | 59 | 4,961 | 0 | 75.77 | 2.14 | 2.14 | .00 |
| | | | | 7 | 50 | 4,465 | 0 | 75.77 | 2.14 | 2.14 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 563 | 43,993 | 0 | | | | 32,512 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 14710 | 0 | 21679 | 10600 | 11,079 | 10,332 | 5066 |
| 2 | 13040 | 0 | 18787 | 10494 | 8,293 | 6,724 | 3851 |
| 3 | 11653 | 0 | 16645 | 10389 | 6,256 | 4,411 | 2993 |
| 4 | 10489 | 0 | 14814 | 10285 | 4,529 | 2,776 | 2336 |
| 5 | 9440 | 0 | 13309 | 10182 | 3,127 | 1,667 | 1841 |
| 6 | 8497 | 0 | 12075 | 10080 | 1,995 | 925 | 1465 |
| 7 | 7647 | 0 | 10679 | 10080 | 599 | 241 | 1137 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 75476 | 0 | 107988 | 72110 | 35,878 | 27,076 | 18689 |

*** PARAMETERS ***
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 18.09 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 8,152 RI OIL VAL: 5,627
WI PAYOUT: 4.6 GAS VAL: 18,924 GAS VAL: 13,062
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 50,620 WI TOTAL: 31,930 RI TOTAL: 18,690

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 10,600 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 25.0 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: 76,260
LAST YR RI VAL: 30,180
LAST YR 8/8 VAL: 106,440

LAST YR OIL PROD: 108
LAST YR GAS PROD: 7,954

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 17,610
01 STERLING COUNTY 1.000000 17,610
30 STERLING CITY ISD 1.000000 17,610
50 STERLING CO U/G WTR 1.000000 17,610

| | 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 | 0 | 2,417 | 0 | 69.11 | 3.61 | 3.61 | .00 | 0 |
| 2 | 0 | 2,175 | 0 | 70.40 | 3.60 | 3.60 | .00 | 0 |
| 3 | 0 | 1,958 | 0 | 71.70 | 3.59 | 3.59 | .00 | 0 |
| 4 | 0 | 1,762 | 0 | 73.03 | 3.59 | 3.59 | .00 | 0 |
| 5 | 0 | 1,586 | 0 | 74.38 | 3.58 | 3.58 | .00 | 0 |
| 6 | 0 | 1,427 | 0 | 75.77 | 3.57 | 3.57 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | 11,325 | 0 | | | | | | 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 |
| 1 | 7287 | 0 | 7287 | 4100 | 3,187 | 2,972 | 1347 |
| 2 | 6539 | 0 | 6539 | 4059 | 2,480 | 2,011 | 1061 |
| 3 | 5870 | 0 | 5870 | 4018 | 1,852 | 1,306 | 835 |
| 4 | 5283 | 0 | 5283 | 3977 | 1,306 | 800 | 659 |
| 5 | 4742 | 0 | 4742 | 3938 | 804 | 429 | 519 |
| 6 | 4255 | 0 | 4255 | 3898 | 357 | 165 | 409 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 33976 | 0 | 33976 | 23990 | 9,986 | 7,683 | 4830 | |

*** PARAMETERS ***

| | | | | | |
|-------------|-----|-------------|-------|-------------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,098 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| WI PAYOUT: | .0 | GAS VAL: | 7,683 | GAS VAL: | 4,830 |
| RI PAYOUT: | 3.9 | PRD VAL: | 0 | PRD VAL: | 0 |

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 17,610 WI TOTAL: 12,780 RI TOTAL: 4,830
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 4,100 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 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: 22,920
LAST YR RI VAL: 8,680
LAST YR 8/8 VAL: 31,600

LAST YR OIL PROD:
LAST YR GAS PROD: 2,805

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 331 | 0 | 69.11 | 3.05 | 3.05 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 331 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 883 | 0 | 883 | 1200 | -317 | -298 | 119 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,630 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 6,630 | 883 | 0 | 883 | 1200 | 317- | 298- | 119 | |
| 30 | STERLING CITY ISD | 1.000000 | 6,630 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,630 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 119 | | |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 6,630 | WI TOTAL: | 6,510 | RI TOTAL: | 120 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.500 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: 8,110
LAST YR RI VAL: 1,130
LAST YR 8/8 VAL: 9,240

LAST YR OIL PROD:
LAST YR GAS PROD: 494

REMARKS1: RECLASS FROM OIL 24808
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 365 | 9,377 | 0 | 69.11 | 3.05 | 3.05 | .00 | 22072 |
| ALT JOB#: | UNIT.....: | 2 | 277 | 7,196 | 0 | 70.40 | 3.05 | 3.05 | .00 | 17063 |
| ALT LSE#: | HCG.....: | 3 | 222 | 5,840 | 0 | 71.70 | 3.05 | 3.05 | .00 | 13928 |
| ALT RRC#: | GRAPH.....: | 4 | 186 | 4,915 | 0 | 73.03 | 3.04 | 3.04 | .00 | 11886 |
| | | 5 | 159 | 4,243 | 0 | 74.38 | 3.03 | 3.03 | .00 | 10348 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1,209 | 31,571 | 0 | | | | 75,297 |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|--------|

| | | | | | | | | | | |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 69,500 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 69,500 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 69,500 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 69,500 | | | | | | | |

| | | | | | | | |
|---|-------|---|--------|--------|--------|--------|-------|
| 1 | 25025 | 0 | 47097 | 21500 | 25,597 | 24,080 | 6357 |
| 2 | 19204 | 0 | 36267 | 21285 | 14,982 | 12,473 | 4371 |
| 3 | 15586 | 0 | 29514 | 21072 | 8,442 | 6,220 | 3177 |
| 4 | 13074 | 0 | 24960 | 20861 | 4,099 | 2,672 | 2398 |
| 5 | 11249 | 0 | 21597 | 20652 | 945 | 545 | 1853 |
| | 84138 | 0 | 159435 | 105370 | 54,065 | 45,990 | 18156 |

| | | | |
|-------------|-------|-------------|--------|
| \$/BBLRESV: | 20.53 | EQUIP VAL: | 5,352 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 21,720 |
| WI PAYOUT: | 3.6 | GAS VAL: | 24,270 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 |

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 69,500 | WI TOTAL: | 51,340 | RI TOTAL: | 18,160 |
|------------|--------|-----------|--------|-----------|--------|

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 21,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.000 De/Dt: 27.0 / 10.0
GAS: 30.0 D B: 1.000 De/Dt: 26.0 / 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: 73,420
LAST YR RI VAL: 23,390
LAST YR 8/8 VAL: 96,810

LAST YR OIL PROD: 337
LAST YR GAS PROD: 8,858

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 76.05 GAS WI GR PRICE: 3.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

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: 406

REMARKS1: FROM 27011 RECLASS TO 279398
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 0 | 966 | 69.11 | 2.17 | 2.17 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,540 | 0 | 966 | 0 | | | | | 0 |
| 01 | STERLING COUNTY | 1.000000 | 7,540 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,540 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,540 | | | | | | | | |

| WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-------------|----------------------|-------------|-----------|-------------|-----------|-----------|
| REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 1 | 1695 | 0 | 1695 | 1000 | 695 | 651 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,540 | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,540 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,540 | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,540 | | | |
| \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| WI PAYOUT: | .0 | GAS VAL: | 651 | GAS VAL: | 377 | |
| RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| 8/8 VALUE: | 7,540 | WI TOTAL: | 7,160 | RI TOTAL: | 380 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 1,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 12,840
LAST YR RI VAL: 3,930
LAST YR 8/8 VAL: 16,770

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,032

REMARKS1: RECLASS FROM OIL TO GAS
REMARKS2: 25138
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

1,300

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: RECLASS FROM OIL 29961
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 17,280 | 1 | 0 | 2,070 | 69.11 | 3.20 | 3.20 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 17,280 | 2 | 0 | 1,863 | 70.40 | 3.19 | 3.19 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 17,280 | 3 | 0 | 1,677 | 71.70 | 3.19 | 3.19 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 17,280 | 4 | 0 | 1,509 | 73.03 | 3.19 | 3.19 | .00 | 0 |
| | | | | 5 | 0 | 1,358 | 74.38 | 3.18 | 3.18 | .00 | 0 |
| | | | | 6 | 0 | 1,222 | 75.77 | 3.18 | 3.18 | .00 | 0 |
| | | | | 7 | 0 | 1,100 | 75.77 | 3.18 | 3.18 | .00 | 0 |
| | | | | 8 | 0 | 990 | 75.77 | 3.18 | 3.18 | .00 | 0 |
| | | | | 9 | 0 | 891 | 75.77 | 3.18 | 3.18 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 0 | 12,680 | | | | | 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 | 5796 | 0 | 5796 | 2600 | 3,196 | 3,007 | 782 |
| 2 | 5200 | 0 | 5200 | 2574 | 2,626 | 2,186 | 627 |
| 3 | 4681 | 0 | 4681 | 2548 | 2,133 | 1,571 | 504 |
| 4 | 4212 | 0 | 4212 | 2522 | 1,690 | 1,101 | 405 |
| 5 | 3779 | 0 | 3779 | 2497 | 1,282 | 739 | 324 |
| 6 | 3400 | 0 | 3400 | 2473 | 927 | 473 | 261 |
| 7 | 3061 | 0 | 3061 | 2473 | 588 | 266 | 209 |
| 8 | 2755 | 0 | 2755 | 2473 | 282 | 113 | 168 |
| 9 | 2479 | 0 | 2479 | 2473 | 6 | 2 | 135 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 35363 | 0 | 35363 | 22633 | 12,730 | 9,458 | 3415 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 2,600 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.400 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: 10,990
LAST YR RI VAL: 2,740
LAST YR 8/8 VAL: 13,730

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

REMARKS1: RECLASS FROM OIL 24809
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 3.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.300 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: 1,440

REMARKS1: RECLASS FROM OIL 24809
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| --- | ----- | ----- | ----- | 1 | 6421 | 0 | 14282 | 21500 | -7,218 | -6,761 | 1919 |
| 00 | STERLING COUNTY APPR | 1.000000 | 8,430 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 8,430 | | 6421 | 0 | 14282 | 21500 | 7,218- | 6,761- | 1919 |
| 30 | STERLING CITY ISD | 1.000000 | 8,430 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,430 | | \$/BBLRESV: 32.71 | | 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
1 130 2,414 0 69.11 3.04 3.04 .00 7861
130 2,414 0 7,861
32.71 EQUIP VAL: 6,506
0 WI OIL VAL: 0 RI OIL VAL: 1,056
.0 GAS VAL: 0 GAS VAL: 863
.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,430 WI TOTAL: 6,510 RI TOTAL: 1,920

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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
21,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 13.0 / 10.0
GAS: 7.0 D B: 1.500 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: 79,790
LAST YR RI VAL: 27,790
LAST YR 8/8 VAL: 107,580

LAST YR OIL PROD: 300
LAST YR GAS PROD: 7,139

REMARKS1: R/C FROM 26173 OIL TO 281317
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

```
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 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 | 275 | 3,732 | 0 | 70.40 | 2.94 | 2.94 | .00 | 16940 |
| ALT JOB#: | UNIT.....: | 3 | 248 | 3,359 | 0 | 71.70 | 2.93 | 2.93 | .00 | 15559 |
| ALT LSE#: | HCG.....: | 4 | 223 | 3,023 | 0 | 73.03 | 2.92 | 2.92 | .00 | 14250 |
| ALT RRC#: | GRAPH.....: | 5 | 201 | 2,721 | 0 | 74.38 | 2.92 | 2.92 | .00 | 13082 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 163 | 2,204 | 0 | 75.77 | 2.91 | 2.91 | .00 | 10807 |
|-----|----------------------|----------|-----------|----|-----|-------|---|-------|------|------|-----|-------|
| --- | ----- | ----- | ----- | 8 | 147 | 1,984 | 0 | 75.77 | 2.91 | 2.91 | .00 | 9746 |
| 00 | STERLING COUNTY APPR | 1.000000 | 141,530 | 9 | 132 | 1,786 | 0 | 75.77 | 2.91 | 2.91 | .00 | 8751 |
| 01 | STERLING COUNTY | 1.000000 | 141,530 | 10 | 119 | 1,607 | 0 | 75.77 | 2.91 | 2.91 | .00 | 7890 |
| 30 | STERLING CITY ISD | 1.000000 | 141,530 | 11 | 107 | 1,446 | 0 | 75.77 | 2.91 | 2.91 | .00 | 7094 |
| 50 | STERLING CO U/G WTR | 1.000000 | 141,530 | 12 | 96 | 1,301 | 0 | 75.77 | 2.91 | 2.91 | .00 | 6365 |

*** PARAMETERS ***

| | | | | | | | | | | | |
|--------------|------------|-------------|----|----|-----|---|-------|------|------|-----|------|
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 | 27 | 75 | 269 | 0 | 75.77 | 2.91 | 2.91 | .00 | 4972 |
| YRS FLAT: | FMVF: | 8/8 RES: | 28 | 68 | 242 | 0 | 75.77 | 2.91 | 2.91 | .00 | 4508 |

| | | | | | |
|---------------------------|-----------------------|-------|--------|---|---------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.21 | 3,186 | 39,313 | 0 | 206,491 |
|---------------------------|-----------------------|-------|--------|---|---------|

| | | | | | | | | |
|-----------------------|-----------------------|------------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT):: U | GAS %TAX ALLOW.: 12.5 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| GRAV SCHED#/DBGREE: / | GAS PRICE ESCAL? Y | YR REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | -- | ----- | ----- | ----- | ----- | ----- | ----- |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|--------------|----------|-----------|------------|---|------|---|-------|------|--------|--------|-------|-------|-------|-------|-------|
| ----- | ----- | ----- | ----- | 2 | 9601 | 0 | 26541 | 1980 | 24,561 | 20,179 | 31577 | 25444 | 20466 | 16000 | 12665 |
| 2,000 | | | | 3 | 8612 | 0 | 24171 | 1960 | 22,211 | 16,007 | 25444 | 20466 | 16000 | 12665 | 9268 |
| | | | | 4 | 7724 | 0 | 21974 | 1940 | 20,034 | 12,665 | 20466 | 16000 | 12665 | 9268 | 5268 |

| | | | | | | | | | | | |
|--------------------------------|--------|----------|--------------------|----|------|---|------|------|-------|-------|-----|
| ALT JAN 1 HYPERBOLIC FORECAST: | | | | 12 | 3313 | 0 | 9678 | 1902 | 7,776 | 1,723 | 339 |
| OIL: | .9 D | B: 1.000 | De/Dt: 10.0 / 10.0 | 13 | 2982 | 0 | 8684 | 1902 | 6,782 | 1,319 | 269 |
| GAS: | 12.0 D | B: 1.500 | De/Dt: 10.0 / 10.0 | 14 | 2684 | 0 | 7789 | 1902 | 5,887 | 1,004 | 214 |
| PRD: | M | B: | De/Dt: / | 15 | 2416 | 0 | 6991 | 1902 | 5.089 | 761 | 170 |

| | | | | | | | | | | | | | | |
|------------------------|---|-----|-------|----|------|-------|----|------|---|------|------|-------|-----|-----|
| PROD WELLS: | 1 | EQ | SCH#: | 51 | VAL: | 7,000 | 17 | 1958 | 0 | 5671 | 1902 | 3,769 | 434 | 108 |
| SERV WELLS: | | EQ | SCH#: | | VAL: | | 18 | 1762 | 0 | 5077 | 1902 | 3,175 | 320 | 86 |
| INJ WELLS: | | EQ | SCH#: | | VAL: | | 19 | 1586 | 0 | 4569 | 1902 | 2,667 | 236 | 68 |
| COMPRESSRS: | | HP: | | | VAL: | | 20 | 1428 | 0 | 4146 | 1902 | 2,244 | 174 | 55 |
| OTHER EQ VALUE(RCNLD): | | | | | | | 21 | 1286 | 0 | 3739 | 1902 | 1,837 | 125 | 44 |

| | | | | | | | | | |
|------------------|--------|----|-----|---|------|------|-------|-----|----|
| LAST YR WI VAL: | 65,030 | 24 | 940 | 0 | 5979 | 1902 | 4,077 | 188 | 49 |
| LAST YR RI VAL: | 11,510 | 25 | 845 | 0 | 5353 | 1902 | 3,451 | 139 | 38 |
| LAST YR 8/8 VAL: | 76,540 | 26 | 761 | 0 | 4805 | 1902 | 2,903 | 102 | 31 |

| | | | | | | | |
|-------------------|-------|--------|-------|--------|-------|---------|---------|
| LAST YR OIL PROD: | 114 | ===== | ===== | ===== | ===== | ===== | ===== |
| LAST YR GAS PROD: | 1,852 | 100418 | 0 | 306909 | 53545 | 253,364 | 119,835 |

| | | | | | | |
|-----------|-------------|-------|-------------|--------|-------------|--------|
| REMARKS1: | \$/BBLRESV: | 28.92 | EQUIP VAL: | 1,743 | | |
| REMARKS2: | \$/BBLPROD: | 0 | WI OIL VAL: | 80,626 | RI OIL VAL: | 13,421 |
| | WI PAYOUT: | 5.6 | GAS VAL: | 39,209 | GAS VAL: | 6,527 |
| MC1: | RI PAYOUT: | 6.0 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|--------|
| 8/8 VALUE: | 141,530 | WI TOTAL: | 121,580 | RI TOTAL: | 19,950 |
|------------|---------|-----------|---------|-----------|--------|

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 8/8 ANNUAL PRDCTN | GAS | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----|-------------------|-------|-------------------|-------|-------------------|-------|-------------|-------------|-----------|----------------|
| 00 | STERLING COUNTY APPR | 1.000000 | 601,180 | 9 | | 668 | 3,532 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 44288 |
| 01 | STERLING COUNTY | 1.000000 | 601,180 | 10 | | 601 | 3,179 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 39846 |
| 30 | STERLING CITY ISD | 1.000000 | 601,180 | 11 | | 541 | 2,861 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 35868 |
| 50 | STERLING CO U/G WTR | 1.000000 | 601,180 | 12 | | 487 | 2,575 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 32287 |

| | | | | | | | | | | | | | | | |
|--|--|--|--|----|--|-----|-------|---|-------|------|------|-----|--|--|-------|
| | | | | 13 | | 438 | 2,318 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 29039 |
| | | | | 14 | | 394 | 2,086 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 26122 |
| | | | | 15 | | 355 | 1,877 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 23536 |
| | | | | 16 | | 320 | 1,689 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 21216 |
| | | | | 17 | | 288 | 1,520 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 19094 |
| | | | | 18 | | 259 | 1,368 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 17171 |
| | | | | 19 | | 233 | 1,231 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 15448 |
| | | | | 20 | | 210 | 1,108 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 13923 |
| | | | | 21 | | 189 | 997 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 12530 |
| | | | | 22 | | 170 | 897 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 11271 |
| | | | | 23 | | 153 | 807 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 10144 |
| | | | | 24 | | 138 | 726 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 9149 |
| | | | | 25 | | 124 | 653 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 8221 |
| | | | | 26 | | 112 | 588 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 7425 |
| | | | | 27 | | 101 | 529 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 6696 |
| | | | | 28 | | 91 | 476 | 0 | 75.77 | 2.52 | 2.52 | .00 | | | 6033 |

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.77 14,709 77,933 0 951,154

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77
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 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|----------|-----------|------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 2,600 | | | | 1 | 18649 | 0 | 112500 | 2600 | 109,900 | 103,385 | 15185 |
| | | | | 2 | 16426 | 0 | 102481 | 2574 | 99,907 | 83,173 | 12352 |
| | | | | 3 | 14708 | 0 | 93569 | 2548 | 91,021 | 67,057 | 10069 |
| | | | | 4 | 13238 | 0 | 85510 | 2522 | 82,988 | 54,105 | 8216 |
| | | | | 5 | 11867 | 0 | 78121 | 2497 | 75,624 | 43,632 | 6702 |
| | | | | 6 | 10681 | 0 | 71411 | 2473 | 68,938 | 35,199 | 5470 |
| | | | | 7 | 9614 | 0 | 64244 | 2473 | 61,771 | 27,911 | 4393 |
| | | | | 8 | 8652 | 0 | 57846 | 2473 | 55,373 | 22,141 | 3532 |
| | | | | 9 | 7788 | 0 | 52076 | 2473 | 49,603 | 17,553 | 2840 |
| | | | | 10 | 7010 | 0 | 46856 | 2473 | 44,383 | 13,899 | 2280 |
| | | | | 11 | 6309 | 0 | 42177 | 2473 | 39,704 | 11,004 | 1833 |
| | | | | 12 | 5678 | 0 | 37965 | 2473 | 35,492 | 8,705 | 1473 |
| | | | | 13 | 5111 | 0 | 34150 | 2473 | 31,677 | 6,875 | 1183 |
| | | | | 14 | 4600 | 0 | 30722 | 2473 | 28,249 | 5,425 | 950 |
| | | | | 15 | 4139 | 0 | 27675 | 2473 | 25,202 | 4,283 | 764 |
| | | | | 16 | 3724 | 0 | 24940 | 2473 | 22,467 | 3,380 | 615 |
| | | | | 17 | 3352 | 0 | 22446 | 2473 | 19,973 | 2,658 | 494 |
| | | | | 18 | 3016 | 0 | 20187 | 2473 | 17,714 | 2,087 | 397 |
| | | | | 19 | 2714 | 0 | 18162 | 2473 | 15,689 | 1,635 | 319 |
| | | | | 20 | 2443 | 0 | 16366 | 2473 | 13,893 | 1,281 | 256 |
| | | | | 21 | 2198 | 0 | 14728 | 2473 | 12,255 | 1,000 | 206 |
| | | | | 22 | 1978 | 0 | 13249 | 2473 | 10,776 | 778 | 166 |
| | | | | 23 | 1779 | 0 | 11923 | 2473 | 9,450 | 604 | 133 |
| | | | | 24 | 1601 | 0 | 10750 | 2473 | 8,277 | 469 | 107 |
| | | | | 25 | 1440 | 0 | 9661 | 2473 | 7,188 | 360 | 86 |
| | | | | 26 | 1297 | 0 | 8722 | 2473 | 6,249 | 277 | 69 |
| | | | | 27 | 1166 | 0 | 7862 | 2473 | 5,389 | 211 | 55 |
| | | | | 28 | 1050 | 0 | 7083 | 2473 | 4,610 | 160 | 45 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.5 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 24.7 D B: 1.500 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: 7,960
LAST YR RI VAL: 1,370
LAST YR 8/8 VAL: 9,330

LAST YR OIL PROD: 294
LAST YR GAS PROD: 1,758

REMARKS1: \$/BBLRESV: 34.16 EQUIP VAL: 1,743
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 439,640 RI OIL VAL: 67,896
MC1: WI PAYOUT: 5.9 GAS VAL: 79,607 GAS VAL: 12,294
MC2: RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 601,180 WI TOTAL: 520,990 RI TOTAL: 80,190

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 32 | 1,093 | 0 | 75.77 | 2.95 | 2.95 | .00 | 2122 |
|-----|----------------------|----------|-----------|-------|----|--------|-------|-------|------|------|-----|--------|
| --- | ----- | ----- | ----- | 8 | 29 | 983 | 0 | 75.77 | 2.95 | 2.95 | .00 | 1923 |
| 00 | STERLING COUNTY APPR | 1.000000 | 42,540 | 9 | 26 | 885 | 0 | 75.77 | 2.95 | 2.95 | .00 | 1724 |
| 01 | STERLING COUNTY | 1.000000 | 42,540 | 10 | 28 | 797 | 0 | 75.77 | 2.95 | 2.95 | .00 | 1856 |
| 30 | STERLING CITY ISD | 1.000000 | 42,540 | 11 | 24 | 717 | 0 | 75.77 | 2.95 | 2.95 | .00 | 1591 |
| 50 | STERLING CO U/G WTR | 1.000000 | 42,540 | 12 | 22 | 645 | 0 | 75.77 | 2.95 | 2.95 | .00 | 1459 |
| | | | | 13 | 20 | 581 | 0 | 75.77 | 2.95 | 2.95 | .00 | 1326 |
| | | | | 14 | 18 | 523 | 0 | 75.77 | 2.95 | 2.95 | .00 | 1193 |
| | | | | 15 | 16 | 471 | 0 | 75.77 | 2.95 | 2.95 | .00 | 1061 |
| | | | | ===== | | ===== | ===== | | | | | ===== |
| | | | | 499 | | 18,833 | 0 | | | | | 32,138 |

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|---|-----|---|-------|------|------|-----|---|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 0 | 984 | 0 | 69.11 | 2.65 | 2.65 | .00 | 0 |
| ALT JOB#: | UNIT.....: | 2 | 0 | 822 | 0 | 70.40 | 2.64 | 2.64 | .00 | 0 |
| ALT LSE#: | HCG.....: | 3 | 0 | 703 | 0 | 71.70 | 2.64 | 2.64 | .00 | 0 |
| ALT RRC#: | GRAPH.....: | 4 | 0 | 614 | 0 | 73.03 | 2.63 | 2.63 | .00 | 0 |
| | | 5 | 0 | 546 | 0 | 74.38 | 2.63 | 2.63 | .00 | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|---|-------|---|--|--|--|---|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 0 | 3,669 | 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 | 8,070 | 1 | 0 | 0 | 69.11 | 2.65 | 2.65 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 8,070 | 2 | 0 | 0 | 70.40 | 2.64 | 2.64 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 8,070 | 3 | 0 | 0 | 71.70 | 2.64 | 2.64 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,070 | 4 | 0 | 0 | 73.03 | 2.63 | 2.63 | .00 | 0 |
| | | | | 5 | 0 | 0 | 74.38 | 2.63 | 2.63 | .00 | 0 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | 0 | 3,669 | 0 | | | | | 0 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|---|------|---|------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 1 | 2282 | 0 | 2282 | 1300 | 982 | 920 | 307 | | | |
| 2 | 1899 | 0 | 1899 | 1287 | 612 | 503 | 226 | | | |
| 3 | 1624 | 0 | 1624 | 1274 | 350 | 252 | 171 | | | |
| 4 | 1413 | 0 | 1413 | 1261 | 152 | 96 | 132 | | | |
| 5 | 1256 | 0 | 1256 | 1248 | 8 | 4 | 103 | | | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 8474 | 0 | 8474 | 6370 | 2,104 | 1,775 | 939 |

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

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.89 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.89 |
| 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 |
|--------------|----------|-----------|------------|
| 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: 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: | 57,650 |
| LAST YR RI VAL: | 9,720 |
| LAST YR 8/8 VAL: | 67,370 |

| | |
|-------------------|-----|
| LAST YR OIL PROD: | 91 |
| LAST YR GAS PROD: | 765 |

REMARKS1: RECLASS F/OIL 24814
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 665

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 51.0 / 10.0
GAS: 3.0 D B: 1.500 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: 147
LAST YR GAS PROD: 1,065

REMARKS1: RECLASS F/ OIL TO GAS
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | | 2,375 | 0 | 69.11 | 3.12 | 3.12 | .00 | 0 |
| | | | | 2 | 0 | | 2,084 | 0 | 70.40 | 3.12 | 3.12 | .00 | 0 |
| | | | | 3 | 0 | | 1,856 | 0 | 71.70 | 3.12 | 3.12 | .00 | 0 |
| | | | | 4 | 0 | | 1,670 | 0 | 73.03 | 3.11 | 3.11 | .00 | 0 |
| | | | | 5 | 0 | | 1,503 | 0 | 74.38 | 3.11 | 3.11 | .00 | 0 |
| | | | | 6 | 0 | | 1,353 | 0 | 75.77 | 3.10 | 3.10 | .00 | 0 |
| | | | | 7 | 0 | | 1,218 | 0 | 75.77 | 3.10 | 3.10 | .00 | 0 |
| | | | | 8 | 0 | | 1,096 | 0 | 75.77 | 3.10 | 3.10 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 24,580 | 9 | 0 | | 986 | 0 | 75.77 | 3.10 | 3.10 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 24,580 | 10 | 0 | | 887 | 0 | 75.77 | 3.10 | 3.10 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 24,580 | 11 | 0 | | 798 | 0 | 75.77 | 3.10 | 3.10 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 24,580 | 12 | 0 | | 718 | 0 | 75.77 | 3.10 | 3.10 | .00 | 0 |
| | | | | 13 | 0 | | 646 | 0 | 75.77 | 3.10 | 3.10 | .00 | 0 |
| | | | | ===== | | | ===== | ===== | | | | | ===== |
| | | | | | 0 | | 17,190 | 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 | 6484 | 0 | 6484 | 1700 | 4,784 | 4,500 | 875 |
| 2 | 5689 | 0 | 5689 | 1683 | 4,006 | 3,335 | 686 |
| 3 | 5067 | 0 | 5067 | 1666 | 3,401 | 2,505 | 545 |
| 4 | 4544 | 0 | 4544 | 1649 | 2,895 | 1,887 | 436 |
| 5 | 4090 | 0 | 4090 | 1632 | 2,458 | 1,418 | 351 |
| 6 | 3670 | 0 | 3670 | 1616 | 2,054 | 1,048 | 281 |
| 7 | 3304 | 0 | 3304 | 1617 | 1,687 | 762 | 226 |
| 8 | 2973 | 0 | 2973 | 1617 | 1,356 | 542 | 182 |
| 9 | 2675 | 0 | 2675 | 1617 | 1,058 | 374 | 146 |
| 10 | 2406 | 0 | 2406 | 1617 | 789 | 247 | 117 |
| 11 | 2165 | 0 | 2165 | 1617 | 548 | 152 | 94 |
| 12 | 1948 | 0 | 1948 | 1617 | 331 | 81 | 76 |
| 13 | 1752 | 0 | 1752 | 1617 | 135 | 29 | 61 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 46767 | 0 | 46767 | 21265 | 25,502 | 16,880 | 4076 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | | | | | |
|--------------|----------|-----------|------------|-------------------|------------------|-----------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: .00 | EQUIP VAL: 3,623 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| 1,700 | | | | WI PAYOUT: 6.5 | GAS VAL: 16,880 | GAS VAL: 4,076 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.7 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | |
| | | | | 8/8 VALUE: 24,580 | WI TOTAL: 20,500 | RI TOTAL: 4,080 | |

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: 37,350
LAST YR RI VAL: 7,330
LAST YR 8/8 VAL: 44,680

LAST YR OIL PROD:
LAST YR GAS PROD: 2,192

REMARKS1: RECLASS FROM OIL
REMARKS2: 24807 24331 23941 24089
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 194 | 2,300 | 0 | 75.77 | 2.73 | 2.73 | .00 | 11943 |
|-----|----------------------|----------|-----------|----|-------|--------|-------|-------|------|------|-----|---------|
| --- | ----- | ----- | ----- | 8 | 176 | 2,070 | 0 | 75.77 | 2.73 | 2.73 | .00 | 10835 |
| 00 | STERLING COUNTY APPR | 1.000000 | 132,160 | 9 | 158 | 1,863 | 0 | 75.77 | 2.73 | 2.73 | .00 | 9727 |
| 01 | STERLING COUNTY | 1.000000 | 132,160 | 10 | 142 | 1,677 | 0 | 75.77 | 2.73 | 2.73 | .00 | 8742 |
| 30 | STERLING CITY ISD | 1.000000 | 132,160 | 11 | 128 | 1,509 | 0 | 75.77 | 2.73 | 2.73 | .00 | 7880 |
| 50 | STERLING CO U/G WTR | 1.000000 | 132,160 | 12 | 115 | 1,358 | 0 | 75.77 | 2.73 | 2.73 | .00 | 7080 |
| | | | | 13 | 104 | 1,222 | 0 | 75.77 | 2.73 | 2.73 | .00 | 6403 |
| | | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 2,942 | 32,832 | 0 | | | | | 174,881 |

| | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|-----------------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | 1 | 10497 | 0 | 37450 | 8700 | 28,750 | 27,046 | 8166 |
| | | | 2 | 9025 | 0 | 31047 | 8613 | 22,434 | 18,677 | 6045 |
| | | | 3 | 7890 | 0 | 26707 | 8526 | 18,181 | 13,394 | 4643 |
| | | | 4 | 7026 | 0 | 23522 | 8441 | 15,081 | 9,832 | 3650 |
| | | | 5 | 6299 | 0 | 20984 | 8357 | 12,627 | 7,285 | 2908 |
| *** PARAMETERS *** | | | 6 | 5670 | 0 | 18968 | 8274 | 10,694 | 5,460 | 2347 |
| | | | 7 | 5102 | 0 | 17045 | 8274 | 8,771 | 3,963 | 1882 |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | 8 | 4592 | 0 | 15427 | 8274 | 7,153 | 2,860 | 1522 |
| YRS FLAT: | FMVF: | 8/8 RES: | 9 | 4132 | 0 | 13859 | 8274 | 5,585 | 1,977 | 1221 |
| | | | 10 | 3720 | 0 | 12462 | 8274 | 4,188 | 1,311 | 979 |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.00 | | 11 | 3347 | 0 | 11227 | 8274 | 2,953 | 818 | 788 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.00 | | 12 | 3012 | 0 | 10092 | 8274 | 1,818 | 446 | 633 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | 13 | 2711 | 0 | 9114 | 8274 | 840 | 182 | 510 |
| GRAV SCHED#/DEGREE: / | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 73023 | 0 | 247904 | 108829 | 139,075 | 93,251 | 35294 |

| | | | | | | | |
|--------------|----------|-----------|------------|--------------------|--------------------|--------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 27.52 | EQUIP VAL: 3,623 | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | WI OIL VAL: 65,783 | RI OIL VAL: 24,898 | |
| 8,700 | | | | WI PAYOUT: 5.0 | GAS VAL: 27,468 | GAS VAL: 10,396 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.7 | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | ===== | ===== | |
| | | | | 8/8 VALUE: 132,160 | WI TOTAL: 96,870 | RI TOTAL: 35,290 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.5 D B: 1.000 De/Dt: 21.0 / 10.0
GAS: 14.0 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: 29,310
LAST YR RI VAL: 15,850
LAST YR 8/8 VAL: 45,160

LAST YR OIL PROD: 137
LAST YR GAS PROD: 4,602

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: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 1,958 | 0 | 69.11 | 2.64 | 2.64 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,958 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3938 | 0 | 3938 | 4800 | -862 | -811 | 1163 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,670 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,670 | 3938 | 0 | 3938 | 4800 | 862- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,670 | | | | | 811- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,670 | | | | | 1163 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 1,163 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 7,670 | WI TOTAL: | 6,510 | RI TOTAL: 1,160 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.500 De/Dt: 19.0 / 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: 14,950
LAST YR RI VAL: 11,620
LAST YR 8/8 VAL: 26,570

LAST YR OIL PROD:
LAST YR GAS PROD: 2,256

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: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 2,498 | 0 | 75.77 | 3.89 | 3.89 | .00 | 2710 |
|-----|----------------------|----------|-----------|-------|-------|--------|---|-------|------|------|-----|--------|
| --- | ----- | ----- | ----- | 8 | 36 | 2,248 | 0 | 75.77 | 3.89 | 3.89 | .00 | 2323 |
| 00 | STERLING COUNTY APPR | 1.000000 | 90,970 | 9 | 32 | 2,023 | 0 | 75.77 | 3.89 | 3.89 | .00 | 2065 |
| 01 | STERLING COUNTY | 1.000000 | 90,970 | 10 | 29 | 1,821 | 0 | 75.77 | 3.89 | 3.89 | .00 | 1871 |
| 30 | STERLING CITY ISD | 1.000000 | 90,970 | 11 | 24 | 1,639 | 0 | 75.77 | 3.89 | 3.89 | .00 | 1548 |
| 50 | STERLING CO U/G WTR | 1.000000 | 90,970 | 12 | 22 | 1,475 | 0 | 75.77 | 3.89 | 3.89 | .00 | 1419 |
| | | | | 13 | 20 | 1,328 | 0 | 75.77 | 3.89 | 3.89 | .00 | 1290 |
| | | | | 14 | 18 | 1,195 | 0 | 75.77 | 3.89 | 3.89 | .00 | 1161 |
| | | | | 15 | 16 | 1,076 | 0 | 75.77 | 3.89 | 3.89 | .00 | 1032 |
| | | | | 16 | 14 | 968 | 0 | 75.77 | 3.89 | 3.89 | .00 | 903 |
| | | | | 17 | 14 | 871 | 0 | 75.77 | 3.89 | 3.89 | .00 | 903 |
| | | | | ===== | ===== | ===== | | | | | | ===== |
| | | | | | 724 | 39,156 | 0 | | | | | 45,119 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 15681 | 0 | 22802 | 3800 | 19,002 | 17,876 | 3758 |
| *** PARAMETERS *** | | | | 2 | 14077 | 0 | 19712 | 3762 | 15,950 | 13,278 | 2900 |
| | | | | 3 | 12668 | 0 | 17308 | 3724 | 13,584 | 10,007 | 2273 |
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | 4 | 11374 | 0 | 15292 | 3686 | 11,606 | 7,566 | 1793 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 5 | 10212 | 0 | 13695 | 3650 | 10,045 | 5,796 | 1435 |
| | | | | 6 | 9192 | 0 | 12289 | 3613 | 8,676 | 4,429 | 1149 |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 4.28 | | | 7 | 8274 | 0 | 10984 | 3614 | 7,370 | 3,330 | 917 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.28 | | | 8 | 7446 | 0 | 9769 | 3614 | 6,155 | 2,461 | 728 |
| TYPE..(USNPQLHCT)..: U | GAS %TAX ALLOW.: 12.5 | | | 9 | 6701 | 0 | 8766 | 3614 | 5,152 | 1,823 | 583 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | 10 | 6032 | 0 | 7903 | 3614 | 4,289 | 1,343 | 469 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | 11 | 5429 | 0 | 6977 | 3614 | 3,363 | 932 | 370 |
| | | | | 12 | 4886 | 0 | 6305 | 3614 | 2,691 | 660 | 298 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 13 | 4399 | 0 | 5689 | 3614 | 2,075 | 450 | 241 |
| ----- | ----- | ----- | ----- | 14 | 3958 | 0 | 5119 | 3614 | 1,505 | 289 | 193 |
| 3,800 | | | | 15 | 3564 | 0 | 4596 | 3614 | 982 | 167 | 155 |
| ----- | ----- | ----- | ----- | 16 | 3206 | 0 | 4109 | 3614 | 495 | 74 | 124 |
| | | | | 17 | 2885 | 0 | 3788 | 3614 | 174 | 23 | 102 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 129984 | 0 | 175103 | 61989 | 113,114 | 70,504 | 17488 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 24.0 / 10.0
GAS: 13.6 D B: 1.500 De/Dt: 10.0 / 10.0
PRD: M B: De/Dt: /

8/8 VALUE: 90,970 WI TOTAL: 73,480 RI TOTAL: 17,490

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

LAST YR WI VAL: 42,170
LAST YR RI VAL: 11,710
LAST YR 8/8 VAL: 53,880

LAST YR OIL PROD: 134
LAST YR GAS PROD: 3,439

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: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 13,580 |
| 01 | STERLING COUNTY | 1.000000 | 13,580 |
| 30 | STERLING CITY ISD | 1.000000 | 13,580 |
| 50 | STERLING CO U/G WTR | 1.000000 | 13,580 |

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 0 | 2,944 | 0 | 69.11 | 2.84 | 2.84 | .00 | 0 |
| 2 | 0 | 2,435 | 0 | 70.40 | 2.84 | 2.84 | .00 | 0 |
| 3 | 0 | 2,079 | 0 | 71.70 | 2.83 | 2.83 | .00 | 0 |
| 4 | 0 | 1,819 | 0 | 73.03 | 2.83 | 2.83 | .00 | 0 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 9,277 | 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 | 6793 | 0 | 6793 | 4300 | 2,493 | 2,345 | 1482 |
| 2 | 5619 | 0 | 5619 | 4257 | 1,362 | 1,134 | 1094 |
| 3 | 4780 | 0 | 4780 | 4214 | 566 | 417 | 831 |
| 4 | 4183 | 0 | 4183 | 4171 | 12 | 7 | 649 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 21375 | 0 | 21375 | 16942 | 4,433 | 3,903 | 4056 |

| | | | | | | | |
|-------------|--------|-------------|-------|-------------|-------|-------|-------|
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,620 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| WI PAYOUT: | .0 | GAS VAL: | 3,903 | GAS VAL: | 4,056 | | |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 13,580 | WI TOTAL: | 9,520 | RI TOTAL: | 4,060 | | |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | 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 |
| ----- | ----- | ----- |
| 4,300 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 D B: 1.100 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: 20,990
LAST YR RI VAL: 9,400
LAST YR 8/8 VAL: 30,390

LAST YR OIL PROD:
LAST YR GAS PROD: 3,190

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | REVENUE |
| --- | ----- | ----- | ----- | 1 | 2544 | 0 | 2544 | 4200 | -1,656 | -1,558 | 375 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,890 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,890 | 2544 | 0 | 2544 | 4200 | 1,656- | 1,558- | 375 | |
| 30 | STERLING CITY ISD | 1.000000 | 6,890 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,890 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 375 | | |
| | | | | RI PAYOUT: | 1.0 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | 6,890 | WI TOTAL: | 6,510 | RI TOTAL: | 380 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 8,840
LAST YR RI VAL: 2,360
LAST YR 8/8 VAL: 11,200

LAST YR OIL PROD:
LAST YR GAS PROD: 1,315

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: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 1698 | 0 | 1698 | 5100 | -3,402 | -3,200 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,760 | | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,760 | | 1698 | 0 | 1698 | 5100 | 3,402- | 3,200- |
| 30 | STERLING CITY ISD | 1.000000 | 6,760 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,760 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 250 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | | ===== |
| | | | | 8/8 VALUE: | | 6,760 | WI TOTAL: | | 6,510 | RI TOTAL: |
| | | | | | | | | | | 250 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 56,180
LAST YR RI VAL: 15,360
LAST YR 8/8 VAL: 71,540

LAST YR OIL PROD:
LAST YR GAS PROD: 1,524

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | REVENUE |
| --- | ----- | ----- | ----- | 1 | 3285 | 0 | 3285 | 4800 | -1,515 | -1,425 | | 485 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,000 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,000 | | 3285 | 0 | 3285 | 4800 | 1,515- | 1,425- | | 485 |
| 30 | STERLING CITY ISD | 1.000000 | 7,000 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,000 | | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | | 485 |
| | | | | | RI PAYOUT: | 1.0 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | | ===== | | | | ===== |
| | | | | | 8/8 VALUE: | 7,000 | WI TOTAL: | | 6,510 | RI TOTAL: | | 490 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 12,490
LAST YR RI VAL: 4,930
LAST YR 8/8 VAL: 17,420

LAST YR OIL PROD:
LAST YR GAS PROD: 1,587

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 2296 | 0 | 2296 | 5000 | -2,704 | -2,544 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,850 | | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,850 | | 2296 | 0 | 2296 | 5000 | 2,704- | 2,544- |
| 30 | STERLING CITY ISD | 1.000000 | 6,850 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,850 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 338 | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: | 6,850 | WI TOTAL: | 6,510 | RI TOTAL: | 340 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,000

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: 7,730
LAST YR RI VAL: 1,790
LAST YR 8/8 VAL: 9,520

LAST YR OIL PROD:
LAST YR GAS PROD: 1,468

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 8,370 | 1 | 5680 | 0 | 5680 | 5485 | 195 | 183 | 1677 |
| 01 | STERLING COUNTY | 1.000000 | 8,370 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 8,370 | | 5680 | 0 | 5680 | 5485 | 195 | 183 | 1677 |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,370 | | \$/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 5680 0 5680 5485 195 183 1677
\$ /BBLRESV: .00 EQUIP VAL: 6,506
\$ /BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 183 GAS VAL: 1,677
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,370 WI TOTAL: 6,690 RI TOTAL: 1,680

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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
5,485

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 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: 23,870
LAST YR RI VAL: 15,620
LAST YR 8/8 VAL: 39,490

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

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: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 8,520 | 1 | 5511 | 0 | 5511 | 5100 | 411 | 387 | 1628 |
| 01 | STERLING COUNTY | 1.000000 | 8,520 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 8,520 | | 5511 | 0 | 5511 | 5100 | 411 | 387 | 1628 |
| 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: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 387 | GAS VAL: | 1,628 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | | ===== |
| | | | | | 8/8 VALUE: | 8,520 | WI TOTAL: | | 6,890 | RI TOTAL: | 1,630 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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

5,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.500 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: 24,100
LAST YR RI VAL: 16,920
LAST YR 8/8 VAL: 41,020

LAST YR OIL PROD:
LAST YR GAS PROD: 3,117

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 ANNUAL 8/8 ANNUAL 8/8 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: 76.05 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

7,800

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: R/C FROM 25204
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 2.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
7,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 D B: 1.000 De/Dt: 51.0 / 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: 1,017

REMARKS1: R/C FROM 25204
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 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: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 6,870 | 1 | 2226 | 0 | 2226 | 8300 | -6,074 | -5,714 | 356 |
| 01 | STERLING COUNTY | 1.000000 | 6,870 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 6,870 | | 2226 | 0 | 2226 | 8300 | 6,074- | 5,714- | 356 |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,870 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 356 |
| | | | | | RI PAYOUT: | 1.0 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | | ===== |
| | | | | | 8/8 VALUE: | 6,870 | WI TOTAL: | | 6,510 | RI TOTAL: | 360 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,300

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: 6,510
LAST YR RI VAL: 600
LAST YR 8/8 VAL: 7,110

LAST YR OIL PROD:
LAST YR GAS PROD: 1,256

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:
LAST YR GAS PROD: 770

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 6,840 | 1 | 2216 | 0 | 2216 | 5100 | -2,884 | -2,713 | 327 |
| 01 | STERLING COUNTY | 1.000000 | 6,840 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 6,840 | | 2216 | 0 | 2216 | 5100 | 2,884- | 2,713- | 327 |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,840 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 327 |
| | | | | | RI PAYOUT: | 1.0 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | | ===== |
| | | | | | 8/8 VALUE: | 6,840 | WI TOTAL: | 6,510 | RI TOTAL: | 330 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 D B: 1.400 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: 550
LAST YR 8/8 VAL: 7,060

LAST YR OIL PROD:
LAST YR GAS PROD: 1,101

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 1,375 | 0 | 69.11 | 2.45 | 2.45 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,375 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2914 | 0 | 2914 | 5100 | -2,186 | -2,056 | 430 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,940 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,940 | 2914 | 0 | 2914 | 5100 | 2,186- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,940 | | | | | 2,056- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,940 | | | | | 430 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 430
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,940 WI TOTAL: 6,510 RI TOTAL: 430

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,100 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.500 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: 8,720
LAST YR RI VAL: 3,430
LAST YR 8/8 VAL: 12,150

LAST YR OIL PROD:
LAST YR GAS PROD: 2,129

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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.N...: | | 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 | 4530 | 0 | 4530 | 5100 | -570 | -536 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,180 | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,180 | | 4530 | 0 | 4530 | 5100 | 570- | 536- |
| 30 | STERLING CITY ISD | 1.000000 | 7,180 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,180 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 668 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | | ===== |
| | | | | 8/8 VALUE: | | 7,180 | WI TOTAL: | | 6,510 | RI TOTAL: |
| | | | | | | | | | | 670 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 5,100 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 D B: 1.400 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: 16,920
LAST YR RI VAL: 6,430
LAST YR 8/8 VAL: 23,350

LAST YR OIL PROD:
LAST YR GAS PROD: 2,288

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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.N...: | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|-------------|-----------|-------------|---------|-------------|-----------|----------|-------------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE |
| | | | | -- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,920 | 1 | 2771 | 0 | 2771 | 5100 | -2,329 | -2,191 |
| 01 | STERLING COUNTY | 1.000000 | 6,920 | | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 6,920 | | 2771 | 0 | 2771 | 5100 | 2,329- | 2,191- |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,920 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 409 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | | ===== |
| | | | | 8/8 VALUE: | | 6,920 | WI TOTAL: | | 6,510 | RI TOTAL: |
| | | | | | | | | | | 410 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.500 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: 710
LAST YR 8/8 VAL: 7,220

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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

\$/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: 76.05 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,100

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 D B: .500 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:
LAST YR GAS PROD: 625

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 2,065 | 0 | 69.11 | 2.63 | 2.63 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,065 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4643 | 0 | 4643 | 8300 | -3,657 | -3,425 | 740 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,250 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,250 | 4643 | 0 | 4643 | 8300 | 3,657- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,250 | | | | | 3,425- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,250 | | | | | 740 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 0 | GAS VAL: 740 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 7,250 | WI TOTAL: | 6,510 | RI TOTAL: | 740 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 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: 1,230
LAST YR 8/8 VAL: 7,740

LAST YR OIL PROD:
LAST YR GAS PROD: 2,616

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: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 2,417 | 0 | 69.11 | 2.75 | 2.75 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 2,417 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 5064 | 0 | 5064 | 5100 | -36 | -34 | 1496 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 8,010 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 8,010 | 5064 | 0 | 5064 | 5100 | 36- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 8,010 | | | | | 34- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 8,010 | | | | | 1496 |
| | | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| | | | | | | | WI PAYOUT: .0 | | GAS VAL: 0 | GAS VAL: 1,496 | |
| | | | | | | | RI PAYOUT: .9 | | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 8,010 | WI TOTAL: | 6,510 | RI TOTAL: | 1,500 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,100 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 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: 22,820
LAST YR RI VAL: 15,680
LAST YR 8/8 VAL: 38,500

LAST YR OIL PROD:
LAST YR GAS PROD: 3,135

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 140 | 1,653 | 0 | 75.77 | 2.85 | 2.85 | .00 | 9282 |
|-----|----------------------|----------|-----------|-------|--------|--------|--|-----------|-------|--------|-------------------|-----------|
| --- | ----- | ----- | ----- | 8 | 126 | 1,488 | 0 <td>75.77</td> <td>2.85</td> <td>2.85</td> <td>.00<td>8354</td></td> | 75.77 | 2.85 | 2.85 | .00 <td>8354</td> | 8354 |
| 00 | STERLING COUNTY APPR | 1.000000 | 59,830 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 59,830 | | 1,550 | 18,065 | 0 | | | | | 98,424 |
| 30 | STERLING CITY ISD | 1.000000 | 59,830 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 59,830 | | 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 | 8455 | 0 | 26294 | 11500 | 14,794 | 13,917 | 3549 |
| 2 | 7247 | 0 | 22647 | 11385 | 11,262 | 9,375 | 2729 |
| 3 | 6371 | 0 | 19985 | 11271 | 8,714 | 6,420 | 2150 |
| 4 | 5676 | 0 | 18009 | 11158 | 6,851 | 4,466 | 1730 |
| 5 | 5090 | 0 | 16349 | 11046 | 5,303 | 3,060 | 1403 |
| 6 | 4581 | 0 | 14924 | 10935 | 3,989 | 2,037 | 1143 |
| 7 | 4122 | 0 | 13404 | 10936 | 2,468 | 1,116 | 917 |
| 8 | 3711 | 0 | 12065 | 10936 | 1,129 | 451 | 737 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 45253 | 0 | 143677 | 89167 | 54,510 | 40,842 | 14358 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 20.63 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 27,978 RI OIL VAL: 9,836
WI PAYOUT: 4.7 GAS VAL: 12,864 GAS VAL: 4,522
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14 8/8 VALUE: 59,830 WI TOTAL: 45,470 RI TOTAL: 14,360
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV 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: .9 D B: 1.100 De/Dt: 16.0 / 10.0
GAS: 10.0 D B: 1.100 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: 39,100
LAST YR RI VAL: 14,390
LAST YR 8/8 VAL: 53,490

LAST YR OIL PROD: 282
LAST YR GAS PROD: 3,603

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 76.05 GAS WI GR PRICE: 2.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.500 De/Dt: 44.0 / 10.0
GAS: 4.0 D B: 1.300 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: 139
LAST YR GAS PROD: 1,179

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1,726 | 0 | 69.11 | 2.75 | 2.75 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,726 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3857 | 0 | 3857 | 4300 | -443 | -417 | 841 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,350 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,350 | 3857 | 0 | 3857 | 4300 | 443- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,350 | | | | | 417- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,350 | | | | | 841 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: 6,506 | | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: 0 | RI OIL VAL: 0 | | |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: 0 | GAS VAL: 841 | | |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: 0 | PRD VAL: 0 | | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 7,350 | WI TOTAL: 6,510 | RI TOTAL: 840 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,300

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: 9,320
LAST YR RI VAL: 3,670
LAST YR 8/8 VAL: 12,990

LAST YR OIL PROD:
LAST YR GAS PROD: 1,745

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 292 | 2,058 | 0 | 69.11 | 2.30 | 2.30 | 15135 |
| | | | | 2 | 209 | 1,846 | 0 | 70.40 | 2.29 | 2.29 | 11035 |
| | | | | 3 | 162 | 1,661 | 0 | 71.70 | 2.29 | 2.29 | 8712 |
| | | | | 4 | 132 | 1,495 | 0 | 73.03 | 2.28 | 2.28 | 7230 |
| | | | | 5 | 112 | 1,346 | 0 | 74.38 | 2.28 | 2.28 | 6248 |
| | | | | 6 | 96 | 1,211 | 0 | 75.77 | 2.28 | 2.28 | 5455 |
| | | | | 7 | 84 | 1,090 | 0 | 75.77 | 2.28 | 2.28 | 4774 |
| | | | | 8 | 73 | 981 | 0 | 75.77 | 2.28 | 2.28 | 4148 |
| 00 | STERLING COUNTY APPR | 1.000000 | 62,530 | 9 | 66 | 883 | 0 | 75.77 | 2.28 | 2.28 | 3751 |
| 01 | STERLING COUNTY | 1.000000 | 62,530 | 10 | 60 | 795 | 0 | 75.77 | 2.28 | 2.28 | 3410 |
| 30 | STERLING CITY ISD | 1.000000 | 62,530 | 11 | 54 | 716 | 0 | 75.77 | 2.28 | 2.28 | 3069 |
| 50 | STERLING CO U/G WTR | 1.000000 | 62,530 | ===== | ===== | ===== | | | | | ===== |
| | | | | | 1,340 | 14,082 | 0 | | | | 72,967 |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 3550 | 0 | 18685 | 4200 | 14,485 | 13,566 |
| | | | | 2 | 3171 | 0 | 14206 | 4158 | 10,048 | 8,255 |
| | | | | 3 | 2853 | 0 | 11565 | 4116 | 7,449 | 5,368 |
| | | | | 4 | 2556 | 0 | 9786 | 4074 | 5,712 | 3,610 |
| | | | | 5 | 2302 | 0 | 8550 | 4034 | 4,516 | 2,504 |
| | | | | 6 | 2071 | 0 | 7526 | 3993 | 3,533 | 1,718 |
| | | | | 7 | 1864 | 0 | 6638 | 3994 | 2,644 | 1,128 |
| | | | | 8 | 1678 | 0 | 5826 | 3994 | 1,832 | 686 |
| | | | | 9 | 1510 | 0 | 5261 | 3994 | 1,267 | 416 |
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 | | 10 | 1359 | 0 | 4769 | 3994 | 775 | 224 |
| YRS FLAT: | FMVF: | 8/8 RES: | | 11 | 1224 | 0 | 4293 | 3994 | 299 | 76 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 24138 | 0 | 97105 | 44545 | 52,560 | 37,551 |

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.51 | | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.51 | | | | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | | | | | |
| | | | | | | | | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | |
| 4,200 | | | | | | | | | | |
| ----- | ----- | ----- | ----- | | | | | | | |

8/8 VALUE: 62,530 WI TOTAL: 41,550 RI TOTAL: 20,980

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 32.0 / 10.0
GAS: 6.0 D B: 1.500 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: 10,070
LAST YR RI VAL: 6,590
LAST YR 8/8 VAL: 16,660

LAST YR OIL PROD: 160
LAST YR GAS PROD: 1,736

REMARKS1: R/C FR 24805
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 .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: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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: 4.0 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:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 2,047 | 0 | 69.11 | 2.77 | 2.77 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 0 | 2,047 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4253 | 0 | 4253 | 4200 | 53 | 50 | 1334 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,890 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,890 | 4253 | 0 | 4253 | 4200 | 53 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,890 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,890 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | RI OIL VAL: 0 | |
| | | | | | | | WI PAYOUT: .0 | | GAS VAL: 50 | GAS VAL: 1,334 | |
| | | | | | | | RI PAYOUT: .9 | | PRD VAL: 0 | PRD VAL: 0 | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: 7,890 | | WI TOTAL: 6,560 | RI TOTAL: 1,330 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 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: HLP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,500
LAST YR RI VAL: 3,240
LAST YR 8/8 VAL: 10,740

LAST YR OIL PROD: 12
LAST YR GAS PROD: 2,024

REMARKS1: R/C RRC 24802
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

```
LEASE#, NAME.....: 370217 - GRIGSBY, MATTIE #5          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 284245 -      5      RRC DIST.: 08      FULL RI DECIMAL = .250000          DEPTH: 8325
```

OPERATOR#. AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20097700

GAS FIELD NAME...: CONGER (PENN)

| | | | | |
|-----------|--------------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== |
| ALT JOB#: | UNIT.....: | 0 | 1,347 | 0 |

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

[illegible]

| | | | | | | | | | | | |
|-----|-------|-------|-------|---|------|---|------|------|--------|--------|-----|
| --- | ----- | ----- | ----- | 1 | 2728 | 0 | 2728 | 4200 | -1,472 | -1,379 | 855 |
|-----|-------|-------|-------|---|------|---|------|------|--------|--------|-----|

[illegible]

| | | | | | | | | | | | |
|----|-----------------|---------|-------|--|------|---|------|------|--------|--------|-----|
| 01 | STERLING COUNTY | .770000 | 5,670 | | 2728 | 0 | 2728 | 4200 | 1,472- | 1,379- | 855 |
|----|-----------------|---------|-------|--|------|---|------|------|--------|--------|-----|

| | | | | |
|----|-------------------|---------|-------|--|
| 30 | STERLING CITY ISD | .770000 | 5,670 | |
|----|-------------------|---------|-------|--|

| | | | | | | | |
|----|---------------------|---------|-------|-------------|-----|------------|-------|
| 50 | STERLING CO U/G WTR | .770000 | 5,670 | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 |
|----|---------------------|---------|-------|-------------|-----|------------|-------|

| | | | | | | | | | | |
|----|----------------------|---------|-------|--|-------------|---|-------------|---|-------------|---|
| 80 | STERLING ISD (GLASSC | .230000 | 1,700 | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|----------------------|---------|-------|--|-------------|---|-------------|---|-------------|---|

| | | | | | |
|------------|----|----------|---|----------|-----|
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 855 |
|------------|----|----------|---|----------|-----|

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.94

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: 4.0 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: 31,560

LAST YR RI VAL: 15,820

LAST YR 8/8 VAL: 47,380

LAST YR OIL PROD:

LAST YR GAS PROD: 3,198

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: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY 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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.400 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: 671

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 370266 - BADE #515 FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 295160 - 515 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8700
OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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: DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.31 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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 5.0 D B: .500 De/Dt: 10.0 / 10.0
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 370267 - BADE #415 FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 295167 - 415 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8700
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.31 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

20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: .500 De/Dt: 10.0 / 10.0
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 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:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 295179 - 4 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 21,010 | 1 | 7425 | 0 | 36119 | 29000 | 7,119 | 6,668 | 7840 |
| 01 | STERLING COUNTY | 1.000000 | 21,010 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 21,010 | | 7425 | 0 | 36119 | 29000 | 7,119 | 6,668 | 7840 |
| 50 | STERLING CO U/G WTR | 1.000000 | 21,010 | | | | | | | | |
| | | | | | \$/BBLRESV: | 12.76 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 5,297 | RI OIL VAL: | 6,228 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 1,371 | GAS VAL: | 1,612 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 21,010 | WI TOTAL: | | 13,170 | RI TOTAL: | 7,840 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

29,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: .700 De/Dt: 30.0 / 10.0
GAS: 11.0 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: 62,160
LAST YR RI VAL: 30,620
LAST YR 8/8 VAL: 92,780

LAST YR OIL PROD: 219
LAST YR GAS PROD: 2,403

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 295185 - 6 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 1,513 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,513 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3368 | 0 | 3368 | 29000 | -25,632 | -24,007 | 731 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,240 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,240 | 3368 | 0 | 3368 | 29000 | 25,632- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,240 | | | | | 24,007- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,240 | | | | | 731 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 731
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,240 WI TOTAL: 6,510 RI TOTAL: 730

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 29,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 5.0 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: 62,160
LAST YR RI VAL: 30,620
LAST YR 8/8 VAL: 92,780

LAST YR OIL PROD:
LAST YR GAS PROD: 967

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 295201 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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 | | | | 391 | 4,053 | 0 | 69.11 | 2.74 | 2.74 | .00 | 21955 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 391 | 4,053 | 0 | | | | | 21,955 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 9023 | 0 | 30978 | 25500 | 5,478 | 5,131 | 6726 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 18,370 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 18,370 | 9023 | 0 | 30978 | 25500 | 5,478 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 18,370 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 18,370 | | | | | |

\$/BBLRESV: 11.45 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 3,636 RI OIL VAL: 4,767
WI PAYOUT: .0 GAS VAL: 1,495 GAS VAL: 1,959
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,370 WI TOTAL: 11,640 RI TOTAL: 6,730

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 25,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: .900 De/Dt: 30.0 / 10.0
GAS: 12.0 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: 73,180
LAST YR RI VAL: 41,530
LAST YR 8/8 VAL: 114,710

LAST YR OIL PROD: 81
LAST YR GAS PROD: 2,446

REMARKS1: RC FROM 25903
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 295213 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 66,820 |
| 01 | STERLING COUNTY | 1.000000 | 66,820 |
| 30 | STERLING CITY ISD | 1.000000 | 66,820 |
| 50 | STERLING CO U/G WTR | 1.000000 | 66,820 |

| YR | 8/8 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 | 662 | 5,090 | 0 | 69.11 | 2.74 | 2.74 | .00 | 37173 |
| 2 | 485 | 4,076 | 0 | 70.40 | 2.74 | 2.74 | .00 | 27742 |
| 3 | 380 | 3,455 | 0 | 71.70 | 2.73 | 2.73 | .00 | 22137 |
| 4 | 310 | 3,027 | 0 | 73.03 | 2.73 | 2.73 | .00 | 18394 |
| | ===== | ===== | ===== | | | | | ===== |
| | 1,837 | 15,648 | 0 | | | | | 105,446 |
| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| 1 | 11332 | 0 | 48505 | 25500 | 23,005 | 21,546 | 10529 | |
| 2 | 9074 | 0 | 36816 | 25245 | 11,571 | 9,507 | 7073 | |
| 3 | 7664 | 0 | 29801 | 24992 | 4,809 | 3,465 | 5067 | |
| 4 | 6714 | 0 | 25108 | 24743 | 365 | 231 | 3778 | |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | 34784 | 0 | 140230 | 100480 | 39,750 | 34,749 | 26447 | |

\$/BBLRESV: 17.51 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 26,130 RI OIL VAL: 19,887
WI PAYOUT: .0 GAS VAL: 8,619 GAS VAL: 6,560
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 66,820 WI TOTAL: 40,370 RI TOTAL: 26,450

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

25,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.2 D B: .900 De/Dt: 30.0 / 10.0
GAS: 16.0 D B: 1.500 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: 73,180
LAST YR RI VAL: 41,530
LAST YR 8/8 VAL: 114,710

LAST YR OIL PROD: 151
LAST YR GAS PROD: 3,318

REMARKS1: RC FROM 25903
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 295218 - 7 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

25,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 6.0 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: 73,180
LAST YR RI VAL: 41,530
LAST YR 8/8 VAL: 114,710

LAST YR OIL PROD: 43
LAST YR GAS PROD: 1,444

REMARKS1: RC FROM 25903
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 295220 - 524 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| --- | ----- | ----- | ----- | 1 | 3910 | 0 | 3910 | 24000 | -20,090 | -18,816 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,520 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,520 | | 3910 | 0 | 3910 | 24000 | 20,090- | 18,816- |
| 30 | STERLING CITY ISD | 1.000000 | 7,520 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,520 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 1,008 | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: | 7,520 | WI TOTAL: | 6,510 | RI TOTAL: | 1,010 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

24,000

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: 26,020
LAST YR RI VAL: 5,900
LAST YR 8/8 VAL: 31,920

LAST YR OIL PROD:
LAST YR GAS PROD: 1,383

REMARKS1: RC FROM 29407
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 295221 - 2 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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 |
| WI GAS | WI PRD | WI 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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

29,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 62,160
LAST YR RI VAL: 30,620
LAST YR 8/8 VAL: 92,780

LAST YR OIL PROD:
LAST YR GAS PROD: 752

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 295223 - 624 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 1293 | 0 | 1293 | 24000 | -22,707 | -21,267 | 333 | |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,840 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,840 | | 1293 | 0 | 1293 | 24000 | 22,707- | 21,267- | 333 | |
| 30 | STERLING CITY ISD | 1.000000 | 6,840 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,840 | | \$/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: 333
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,840 WI TOTAL: 6,510 RI TOTAL: 330

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 24,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 26,020
LAST YR RI VAL: 5,900
LAST YR 8/8 VAL: 31,920

LAST YR OIL PROD:
LAST YR GAS PROD: 258

REMARKS1: RC FROM 24907
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 295224 - 724 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 | 2,423 | 0 | 69.11 | 5.92 | 5.92 | .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 | | | | 11260 | 0 | 11260 | 24000 | -12,740 | -11,932 | 2901 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 9,410 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 9,410 | 11260 | 0 | 11260 | 24000 | 12,740- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 9,410 | | | | | 11,932- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 9,410 | | | | | 2901 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,901
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,410 WI TOTAL: 6,510 RI TOTAL: 2,900

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 24,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 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: 26,020
LAST YR RI VAL: 5,900
LAST YR 8/8 VAL: 31,920

LAST YR OIL PROD:
LAST YR GAS PROD: 4,305

REMARKS1: RC FROM 24907
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 168900 - FLINT FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 295225 - 824 RRC DIST.: 08 FULL RI DECIMAL = .215000 DEPTH: 7900
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY 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 |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 0 | 907 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,010 | 0 | 907 | 0 | | | | | 0 |
| 01 | STERLING COUNTY | 1.000000 | 7,010 | 1951 | 0 | 1951 | 24000 | -22,049 | -20,651 | | 502 |
| 30 | STERLING CITY ISD | 1.000000 | 7,010 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,010 | | | | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 502
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,010 WI TOTAL: 6,510 RI TOTAL: 500

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 26,020
LAST YR RI VAL: 5,900
LAST YR 8/8 VAL: 31,920

LAST YR OIL PROD:
LAST YR GAS PROD: 668

REMARKS1: RC FROM 29407
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 295226 - 5 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 2,423 | 0 | 69.11 | 2.74 | 2.74 | .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 | | | | 5394 | 0 | 5394 | 29000 | -23,606 | -22,109 | 1171 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,680 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,680 | 5394 | 0 | 5394 | 29000 | 23,606- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,680 | | | | | 22,109- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,680 | | | | | 1171 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,171
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,680 WI TOTAL: 6,510 RI TOTAL: 1,170

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 29,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 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: 62,160
LAST YR RI VAL: 30,620
LAST YR 8/8 VAL: 92,780

LAST YR OIL PROD:
LAST YR GAS PROD: 1,346

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292400 - REYNOLDS -2- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 295253 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 8,240 | 1 | 4717 | 0 | 7974 | 25500 | -17,526 | -16,415 | 1731 |
| 01 | STERLING COUNTY | 1.000000 | 8,240 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 8,240 | | 4717 | 0 | 7974 | 25500 | 17,526- | 16,415- | 1731 |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,240 | | | | | | | | |
| | | | | | \$/BBLRESV: 142.28 | | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: 41,135 | | WI OIL VAL: | | 0 | RI OIL VAL: | 707 |
| | | | | | WI PAYOUT: .0 | | GAS VAL: | | 0 | GAS VAL: | 1,024 |
| | | | | | RI PAYOUT: .9 | | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | | 8,240 | | WI TOTAL: | | 6,510 |
| | | | | | | | | | RI TOTAL: | | 1,730 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

25,500 .2

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 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: 73,180
LAST YR RI VAL: 41,530
LAST YR 8/8 VAL: 114,710

LAST YR OIL PROD: 42
LAST YR GAS PROD: 1,454

REMARKS1: RC FROM 25903
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 295256 - 1 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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 | | | | 29 | 907 | 0 | 69.11 | 2.74 | 2.74 | .00 | 1628 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 29 | | | | 907 | 0 | | | | | | 1,628 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2019 | 0 | 3647 | 29000 | -25,353 | -23,745 | 792 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,300 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,300 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,300 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,300 | | | | | |

\$/BBLRESV: 449.86 EQUIP VAL: 6,506
\$/BBLPROD: 30,864 WI OIL VAL: 0 RI OIL VAL: 354
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 438
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,300 WI TOTAL: 6,510 RI TOTAL: 790

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 29,000 | .1 | | |
| ----- | ----- | ----- | ----- |
| | 20.5 99 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 62,160
LAST YR RI VAL: 30,620
LAST YR 8/8 VAL: 92,780

LAST YR OIL PROD: 24
LAST YR GAS PROD: 844

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 292600 - REYNOLDS -3- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 295259 - 3 RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 7900

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY 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 | 907 | 0 | 69.67 | 2.74 | 2.74 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 907 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2019 | 0 | 2019 | 29000 | -26,981 | -25,270 | 438 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,950 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,950 | 2019 | 0 | 2019 | 29000 | 26,981- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,950 | | | | | 25,270- |
| 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: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 29,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 3.0 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: 62,160
LAST YR RI VAL: 30,620
LAST YR 8/8 VAL: 92,780

LAST YR OIL PROD:
LAST YR GAS PROD: 713

REMARKS1: RC FROM 25516
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

```
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 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

GAS FIELD#.....: 20101500

GAS FIELD NAME...: CONGER, SW (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|----|-------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 52 | 4,106 | 0 | 70.40 | 3.02 | 3.02 | .00 | 2974 |
| ALT JOB#: | UNIT.....: | 3 | 47 | 3,632 | 0 | 71.70 | 3.01 | 3.01 | .00 | 2738 |
| ALT LSE#: | HCG.....: | 4 | 39 | 3,252 | 0 | 73.03 | 3.01 | 3.01 | .00 | 2314 |
| ALT RRC#: | GRAPH.....: | 5 | 35 | 2,927 | 0 | 74.38 | 3.00 | 3.00 | .00 | 2115 |

| | | | | | | | |
|-----|-------------------|---------|-----------|-----|--------|---|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 234 | 18,645 | 0 | 13,566 |
|-----|-------------------|---------|-----------|-----|--------|---|--------|

| | | | | | | | | | | | |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 29,000 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 29,000 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 29,000 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |

| | | | | | | | | | | | |
|----|---------------------|----------|--------|---|-------|-------|-------|-------|--------|--------|-------|
| 50 | STERLING CO U/G WTR | 1.000000 | 29,000 | 1 | 11640 | 0 | 15065 | 8900 | 6,165 | 5,799 | 3284 |
| | | | | 2 | 10075 | 0 | 13049 | 8811 | 4,238 | 3,528 | 2541 |
| | | | | 3 | 8883 | 0 | 11621 | 8722 | 2,899 | 2,136 | 2020 |
| | | | | 4 | 7953 | 0 | 10267 | 8635 | 1,632 | 1,064 | 1593 |
| | | | | 5 | 7135 | 0 | 9250 | 8549 | 701 | 404 | 1281 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 45686 | 0 | 59252 | 43617 | 15,635 | 12,931 | 10719 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|--------|
| \$/BBLRESV: | 15.57 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 2,961 | RI OIL VAL: | 2,454 |
| RI PAYOUT: | .0 | GAS VAL: | 9,970 | GAS VAL: | 8,2655 |
| WI PAYOUT: | 3.7 | PRD VAL: | 0 | PRD VAL: | 0 |

*** PARAMETERS ***

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 29.000 | WI TOTAL: | 18.280 | RI TOTAL: | 10.720 |
|------------|--------|-----------|--------|-----------|--------|

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

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.30 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.30 |
| 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 |
| ----- | ----- | ----- | ----- |
| 8.900 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|------|---|----------|--------------------|
| OIL: | .2 | D | B: 1.000 | De/Dt: 14.0 / 10.0 |
| GAS: | 14.0 | 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 EO VALUE (RCNLD): | | | | | |

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 8,230 |
| LAST YR | RI VAL: | 4,600 |
| LAST YR | 8/8 VAL: | 12,830 |

LAST YR OIL PROD: 55
LAST YR GAS PROD: 2,762

REMARKS1:

REMARKS2:

MC1:

MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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..... | | 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 | 1170 | 0 | 1170 | 3500 | -2,330 | -2,192 | 255 |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,770 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 6,770 | | 1170 | 0 | 1170 | 3500 | 2,330- | 2,192- | 255 |
| 30 | STERLING CITY ISD | 1.000000 | 6,770 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,770 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 255 | |
| | | | | | RI PAYOUT: | 1.0 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 6,770 | WI TOTAL: | 6,510 | RI TOTAL: | 260 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.19

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: 1.000 De/Dt: 25.9 / 15.0

GAS: 1.5 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: 38,340

LAST YR RI VAL: 13,750

LAST YR 8/8 VAL: 52,090

LAST YR OIL PROD: 100

LAST YR GAS PROD: 1,446

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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#, AGENT#: 108799 - 574
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 0
WI GAS WI PRD WI GROSS OPERATING 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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,024

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 5.0 D B: 1.100 De/Dt: 33.0 / 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: 8,630
LAST YR RI VAL: 1,610
LAST YR 8/8 VAL: 10,240

LAST YR OIL PROD: 14
LAST YR GAS PROD: 2,030

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 17,730 | 1 | 88 | 4,048 | 0 | 69.11 | 2.92 | 2.92 | .00 | 5321 |
| 01 | STERLING COUNTY | 1.000000 | 17,730 | 2 | 46 | 2,788 | 0 | 70.40 | 2.92 | 2.92 | .00 | 2834 |
| 30 | STERLING CITY ISD | 1.000000 | 17,730 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 17,730 | | 134 | 6,836 | 0 | | | | | 8,155 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 22.31 | EQUIP VAL: | 6,196 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 2,616 | RI OIL VAL: | 1,055 |
| WI PAYOUT: | .0 | GAS VAL: | 5,602 | GAS VAL: | 2,261 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| 8/8 VALUE: | 17,730 | WI TOTAL: | 14,410 | RI TOTAL: | 3,320 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.19 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.19 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| 8,389 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 55.0 / 10.0
GAS: 14.0 D B: 1.000 De/Dt: 36.0 / 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: 57,940
LAST YR RI VAL: 12,440
LAST YR 8/8 VAL: 70,380

LAST YR OIL PROD: 72
LAST YR GAS PROD: 4,798

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 41,880 | 1 | 61 | 5,069 | 69.11 | 2.91 | 2.91 | .00 | 3689 |
| 01 | STERLING COUNTY | 1.000000 | 41,880 | 2 | 52 | 4,401 | 70.40 | 2.91 | 2.91 | .00 | 3203 |
| 30 | STERLING CITY ISD | 1.000000 | 41,880 | 3 | 47 | 3,889 | 71.70 | 2.91 | 2.91 | .00 | 2949 |
| 50 | STERLING CO U/G WTR | 1.000000 | 41,880 | 4 | 39 | 3,485 | 73.03 | 2.90 | 2.90 | .00 | 2492 |
| | | | | 5 | 35 | 3,137 | 74.38 | 2.90 | 2.90 | .00 | 2278 |
| | | | | 6 | 32 | 2,823 | 75.77 | 2.89 | 2.89 | .00 | 2122 |
| | | | | 7 | 28 | 2,541 | 75.77 | 2.89 | 2.89 | .00 | 1856 |
| | | | | 8 | 24 | 2,287 | 75.77 | 2.89 | 2.89 | .00 | 1591 |
| | | | | 9 | 22 | 2,058 | 75.77 | 2.89 | 2.89 | .00 | 1459 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 340 | 29,690 | | | | | 21,639 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 12907 | 0 | 16596 | 6800 | 9,796 | 9,215 | 2240 |
| 2 | 11206 | 0 | 14409 | 6732 | 7,677 | 6,391 | 1737 |
| 3 | 9902 | 0 | 12851 | 6664 | 6,187 | 4,557 | 1383 |
| 4 | 8843 | 0 | 11335 | 6598 | 4,737 | 3,088 | 1088 |
| 5 | 7960 | 0 | 10238 | 6532 | 3,706 | 2,138 | 878 |
| 6 | 7139 | 0 | 9261 | 6466 | 2,795 | 1,426 | 709 |
| 7 | 6426 | 0 | 8282 | 6467 | 1,815 | 820 | 566 |
| 8 | 5783 | 0 | 7374 | 6467 | 907 | 363 | 450 |
| 9 | 5204 | 0 | 6663 | 6467 | 196 | 69 | 363 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 75370 | 0 | 97009 | 59193 | 37,816 | 28,067 | 9414 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 6,800 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 14.0 / 10.0
GAS: 15.0 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: 75,080
LAST YR RI VAL: 17,930
LAST YR 8/8 VAL: 93,010

LAST YR OIL PROD: 55
LAST YR GAS PROD: 5,041

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|----|-------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 97 | 5,069 | 0 | 69.11 | 2.93 | 2.93 | .00 | 5866 |
| ALT JOB#: | UNIT.....: | 2 | 87 | 4,401 | 0 | 70.40 | 2.93 | 2.93 | .00 | 5359 |
| ALT LSE#: | HCG.....: | 3 | 78 | 3,889 | 0 | 71.70 | 2.92 | 2.92 | .00 | 4894 |
| ALT RRC#: | GRAPH.....: | 4 | 70 | 3,485 | 0 | 73.03 | 2.91 | 2.91 | .00 | 4473 |
| | | 5 | 63 | 3,137 | 0 | 74.38 | 2.91 | 2.91 | .00 | 4100 |
| | | 6 | 60 | 2,823 | 0 | 75.77 | 2.91 | 2.91 | .00 | 3978 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 54 | 2,541 | 0 | 75.77 | 2.91 | 2.91 | .00 | 3580 |
| --- | ----- | ----- | ----- | 8 | 53 | 2,287 | 0 | 75.77 | 2.91 | 2.91 | .00 | 3514 |
| 00 | STERLING COUNTY APPR | 1.000000 | 47,300 | 9 | 48 | 2,058 | 0 | 75.77 | 2.91 | 2.91 | .00 | 3182 |
| 01 | STERLING COUNTY | 1.000000 | 47,300 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 47,300 | | 610 | 29,690 | 0 | | | | | 38,946 |
| 50 | STERLING CO U/G WTR | 1.000000 | 47,300 | | | | | | | | | |

| | | | | | | | | |
|-------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | 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 | 12996 | 0 | 18862 | 8160 | 10,702 | 10,068 | 2547 | |
| 2 | 11283 | 0 | 16642 | 8078 | 8,564 | 7,129 | 2006 | |
| 3 | 9936 | 0 | 14830 | 7997 | 6,833 | 5,034 | 1596 | |
| 4 | 8874 | 0 | 13347 | 7917 | 5,430 | 3,540 | 1283 | |
| 5 | 7988 | 0 | 12088 | 7837 | 4,251 | 2,453 | 1037 | |
| 6 | 7188 | 0 | 11166 | 7759 | 3,407 | 1,740 | 856 | |
| 7 | 6470 | 0 | 10050 | 7760 | 2,290 | 1,034 | 687 | |
| 8 | 5823 | 0 | 9337 | 7760 | 1,577 | 630 | 571 | |
| 9 | 5240 | 0 | 8422 | 7760 | 662 | 234 | 460 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | 75798 | 0 | 114744 | 71028 | 43,716 | 31,862 | 11043 | |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 20.26 EQUIP VAL: 4,403
\$/BBLPROD: 0 WI OIL VAL: 10,814 RI OIL VAL: 3,748
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.20 WI PAYOUT: 5.1 GAS VAL: 21,047 GAS VAL: 7,295
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20 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: 47,300 WI TOTAL: 36,260 RI TOTAL: 11,040
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 8,160 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 15.0 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: 49,050
LAST YR RI VAL: 10,030
LAST YR 8/8 VAL: 59,080

LAST YR OIL PROD: 23
LAST YR GAS PROD: 3,471

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 33,220 | 1 | 97 | 3,803 | 69.11 | 2.92 | 2.92 | .00 | 5866 |
| 01 | STERLING COUNTY | 1.000000 | 33,220 | 2 | 87 | 3,423 | 70.40 | 2.92 | 2.92 | .00 | 5359 |
| 30 | STERLING CITY ISD | 1.000000 | 33,220 | 3 | 78 | 3,081 | 71.70 | 2.91 | 2.91 | .00 | 4894 |
| 50 | STERLING CO U/G WTR | 1.000000 | 33,220 | 4 | 70 | 2,773 | 73.03 | 2.91 | 2.91 | .00 | 4473 |
| | | | | 5 | 63 | 2,496 | 74.38 | 2.91 | 2.91 | .00 | 4100 |
| | | | | 6 | 60 | 2,246 | 75.77 | 2.90 | 2.90 | .00 | 3978 |
| | | | | 7 | 54 | 2,021 | 75.77 | 2.90 | 2.90 | .00 | 3580 |
| | | | | 8 | 53 | 1,819 | 75.77 | 2.90 | 2.90 | .00 | 3514 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 562 | 21,662 | | | | | 35,764 |

| | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ---- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 9717 | 0 | 15583 | 8430 | 7,153 | 6,728 | 2104 |
| 2 | 8746 | 0 | 14105 | 8345 | 5,760 | 4,794 | 1700 |
| 3 | 7845 | 0 | 12739 | 8262 | 4,477 | 3,298 | 1371 |
| 4 | 7061 | 0 | 11534 | 8180 | 3,354 | 2,187 | 1109 |
| 5 | 6355 | 0 | 10455 | 8098 | 2,357 | 1,360 | 897 |
| 6 | 5699 | 0 | 9677 | 8017 | 1,660 | 848 | 741 |
| 7 | 5128 | 0 | 8708 | 8017 | 691 | 312 | 596 |
| 8 | 4616 | 0 | 8130 | 8017 | 113 | 45 | 497 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 55167 | 0 | 90931 | 65366 | 25,565 | 19,572 | 9015 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 15.65 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 7,698 RI OIL VAL: 3,546
WI PAYOUT: 5.7 GAS VAL: 11,874 GAS VAL: 5,469
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,430 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 11.0 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: 55,870
LAST YR RI VAL: 13,420
LAST YR 8/8 VAL: 69,290

LAST YR OIL PROD: 35
LAST YR GAS PROD: 5,663

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | STERLING COUNTY APPR | 1.000000 | 95,760 | 1 | 0 | 10,724 | 0 | 69.11 | 3.29 | 3.29 | .00 | 0 |
| 01 | STERLING COUNTY | 1.000000 | 95,760 | 2 | 0 | 9,652 | 0 | 70.40 | 3.28 | 3.28 | .00 | 0 |
| 30 | STERLING CITY ISD | 1.000000 | 95,760 | 3 | 0 | 8,687 | 0 | 71.70 | 3.28 | 3.28 | .00 | 0 |
| 50 | STERLING CO U/G WTR | 1.000000 | 95,760 | 4 | 0 | 7,818 | 0 | 73.03 | 3.27 | 3.27 | .00 | 0 |
| | | | | 5 | 0 | 7,036 | 0 | 74.38 | 3.27 | 3.27 | .00 | 0 |
| | | | | 6 | 0 | 6,332 | 0 | 75.77 | 3.26 | 3.26 | .00 | 0 |
| | | | | 7 | 0 | 5,699 | 0 | 75.77 | 3.26 | 3.26 | .00 | 0 |
| | | | | 8 | 0 | 5,129 | 0 | 75.77 | 3.26 | 3.26 | .00 | 0 |
| | | | | 9 | 0 | 4,616 | 0 | 75.77 | 3.26 | 3.26 | .00 | 0 |
| | | | | 10 | 0 | 4,154 | 0 | 75.77 | 3.26 | 3.26 | .00 | 0 |
| | | | | 11 | 0 | 3,739 | 0 | 75.77 | 3.26 | 3.26 | .00 | 0 |
| | | | | 12 | 0 | 3,365 | 0 | 75.77 | 3.26 | 3.26 | .00 | 0 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 76,951 | 0 | | | | | 0 |

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

| | | | | | | | |
|----|-------|---|-------|------|--------|--------|------|
| 1 | 30872 | 0 | 30872 | 9900 | 20,972 | 19,729 | 4167 |
| 2 | 27701 | 0 | 27701 | 9801 | 17,900 | 14,902 | 3338 |
| 3 | 24932 | 0 | 24932 | 9702 | 15,230 | 11,220 | 2683 |
| 4 | 22369 | 0 | 22369 | 9605 | 12,764 | 8,321 | 2150 |
| 5 | 20132 | 0 | 20132 | 9509 | 10,623 | 6,129 | 1727 |
| 6 | 18062 | 0 | 18062 | 9414 | 8,648 | 4,415 | 1383 |
| 7 | 16256 | 0 | 16256 | 9415 | 6,841 | 3,091 | 1112 |
| 8 | 14630 | 0 | 14630 | 9415 | 5,215 | 2,085 | 893 |
| 9 | 13167 | 0 | 13167 | 9415 | 3,752 | 1,328 | 718 |
| 10 | 11849 | 0 | 11849 | 9415 | 2,434 | 762 | 577 |
| 11 | 10665 | 0 | 10665 | 9415 | 1,250 | 346 | 464 |
| 12 | 9599 | 0 | 9599 | 9415 | 184 | 45 | 372 |

*** PARAMETERS ***

| | | | | | | | |
|---------------------------|-----------------------|-------------|------------|------------|--------|-----------|--------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.59 | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.59 | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.9 | | |
| ----- | ----- | ----- | ----- | RI PAYOUT: | 5.6 | | |
| 9,900 | | | | | | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 95,760 | WI TOTAL: | 76,180 |
| | | | | | | RI TOTAL: | 19,580 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 31.0 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: 87,080
LAST YR RI VAL: 22,670
LAST YR 8/8 VAL: 109,750

LAST YR OIL PROD: 16
LAST YR GAS PROD: 8,026

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 35,810 | 1 | 97 | 5,070 | 69.11 | 2.92 | 2.92 | .00 | 5866 |
| 01 | STERLING COUNTY | 1.000000 | 35,810 | 2 | 87 | 3,973 | 70.40 | 2.92 | 2.92 | .00 | 5359 |
| 30 | STERLING CITY ISD | 1.000000 | 35,810 | 3 | 78 | 3,266 | 71.70 | 2.91 | 2.91 | .00 | 4894 |
| 50 | STERLING CO U/G WTR | 1.000000 | 35,810 | 4 | 70 | 2,772 | 73.03 | 2.91 | 2.91 | .00 | 4473 |
| | | | | 5 | 63 | 2,408 | 74.38 | 2.91 | 2.91 | .00 | 4100 |
| | | | | 6 | 60 | 2,130 | 75.77 | 2.90 | 2.90 | .00 | 3978 |
| | | | | 7 | 54 | 1,909 | 75.77 | 2.90 | 2.90 | .00 | 3580 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 12954 | 0 | 18820 | 8829 | 9,991 | 9,399 | 2541 |
| 2 | 10151 | 0 | 15510 | 8740 | 6,770 | 5,636 | 1869 |
| 3 | 8316 | 0 | 13210 | 8653 | 4,557 | 3,357 | 1422 |
| 4 | 7058 | 0 | 11531 | 8567 | 2,964 | 1,932 | 1108 |
| 5 | 6131 | 0 | 10231 | 8481 | 1,750 | 1,009 | 878 |
| 6 | 5405 | 0 | 9383 | 8396 | 987 | 503 | 719 |
| 7 | 4844 | 0 | 8424 | 8396 | 28 | 12 | 576 |
| | 54859 | 0 | 87109 | 60062 | 27,047 | 21,848 | 9113 |

*** PARAMETERS ***
MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 18.16 EQUIP VAL: 4,855
\$/BBLPROD: 0 WI OIL VAL: 8,089 RI OIL VAL: 3,374
WI PAYOUT: 5.7 GAS VAL: 13,759 GAS VAL: 5,739
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 35,810 WI TOTAL: 26,700 RI TOTAL: 9,110

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 8,829 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 16.0 D B: 1.000 De/Dt: 24.0 / 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: 109,370
LAST YR RI VAL: 23,850
LAST YR 8/8 VAL: 133,220

LAST YR OIL PROD: 58
LAST YR GAS PROD: 8,409

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 115,570 | 1 | 202 | 8,397 | 0 | 69.11 | 3.08 | 3.08 | .00 | 11343 |
| 01 | STERLING COUNTY | 1.000000 | 115,570 | 2 | 182 | 7,220 | 0 | 70.40 | 3.07 | 3.07 | .00 | 10410 |
| 30 | STERLING CITY ISD | 1.000000 | 115,570 | 3 | 165 | 6,333 | 0 | 71.70 | 3.07 | 3.07 | .00 | 9612 |
| 50 | STERLING CO U/G WTR | 1.000000 | 115,570 | 4 | 149 | 5,639 | 0 | 73.03 | 3.06 | 3.06 | .00 | 8841 |
| | | | | 5 | 134 | 5,075 | 0 | 74.38 | 3.06 | 3.06 | .00 | 8098 |
| | | | | 6 | 121 | 4,568 | 0 | 75.77 | 3.05 | 3.05 | .00 | 7449 |
| | | | | 7 | 109 | 4,111 | 0 | 75.77 | 3.05 | 3.05 | .00 | 6710 |
| | | | | 8 | 98 | 3,700 | 0 | 75.77 | 3.05 | 3.05 | .00 | 6033 |
| | | | | 9 | 88 | 3,330 | 0 | 75.77 | 3.05 | 3.05 | .00 | 5418 |
| | | | | 10 | 79 | 2,997 | 0 | 75.77 | 3.05 | 3.05 | .00 | 4864 |
| | | | | 11 | 71 | 2,697 | 0 | 75.77 | 3.05 | 3.05 | .00 | 4371 |
| | | | | 12 | 64 | 2,427 | 0 | 75.77 | 3.05 | 3.05 | .00 | 3940 |

===== 1,462 56,494 0 ===== 87,089

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

| | | | | | | | | | | | |
|--|--|--|--|----|-------|---|-------|------|--------|--------|------|
| | | | | 1 | 21013 | 0 | 32356 | 9520 | 22,836 | 21,482 | 7056 |
| | | | | 2 | 18009 | 0 | 28419 | 9424 | 18,995 | 15,813 | 5532 |
| | | | | 3 | 15797 | 0 | 25409 | 9330 | 16,079 | 11,845 | 4417 |
| | | | | 4 | 14020 | 0 | 22861 | 9237 | 13,624 | 8,882 | 3548 |
| | | | | 5 | 12618 | 0 | 20716 | 9145 | 11,571 | 6,676 | 2871 |
| | | | | 6 | 11320 | 0 | 18769 | 9054 | 9,715 | 4,960 | 2322 |
| | | | | 7 | 10188 | 0 | 16898 | 9055 | 7,843 | 3,544 | 1867 |
| | | | | 8 | 9169 | 0 | 15202 | 9055 | 6,147 | 2,458 | 1499 |
| | | | | 9 | 8252 | 0 | 13670 | 9055 | 4,615 | 1,633 | 1204 |
| | | | | 10 | 7427 | 0 | 12291 | 9055 | 3,236 | 1,013 | 966 |
| | | | | 11 | 6684 | 0 | 11055 | 9055 | 2,000 | 554 | 776 |
| | | | | 12 | 6014 | 0 | 9954 | 9055 | 899 | 221 | 624 |

===== 140511 0 227600 110040 117,560 79,081 32682

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D \$/BBLRESV: 25.47 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 30,260 RI OIL VAL: 12,505
WI PAYOUT: 5.0 GAS VAL: 48,821 GAS VAL: 20,177
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

===== 8/8 VALUE: 115,570 WI TOTAL: 82,890 RI TOTAL: 32,680

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 25.0 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: 14,760
LAST YR RI VAL: 6,300
LAST YR 8/8 VAL: 21,060

LAST YR OIL PROD: 57
LAST YR GAS PROD: 4,375

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 19,550 | 1 | 166 | 6,221 | 0 | 69.11 | 2.93 | 2.93 | .00 | 9321 |
| 01 | STERLING COUNTY | 1.000000 | 19,550 | 2 | 149 | 5,599 | 0 | 70.40 | 2.93 | 2.93 | .00 | 8523 |
| 30 | STERLING CITY ISD | 1.000000 | 19,550 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 19,550 | | | | | | | | | |

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

\$/BBLRESV: 5.81 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 1,486 RI OIL VAL: 3,693
WI PAYOUT: .0 GAS VAL: 2,343 GAS VAL: 5,824
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 19,550 WI TOTAL: 10,030 RI TOTAL: 9,520

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
21,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 18.0 D B: 1.300 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: 283
LAST YR GAS PROD: 6,362

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 62,140 | 1 | 62 | 8,138 | 0 | 69.11 | 3.02 | 3.02 | .00 | 3749 |
| 01 | STERLING COUNTY | 1.000000 | 62,140 | 2 | 56 | 6,647 | 0 | 70.40 | 3.01 | 3.01 | .00 | 3450 |
| 30 | STERLING CITY ISD | 1.000000 | 62,140 | 3 | 48 | 5,620 | 0 | 71.70 | 3.00 | 3.00 | .00 | 3011 |
| 50 | STERLING CO U/G WTR | 1.000000 | 62,140 | 4 | 43 | 4,867 | 0 | 73.03 | 3.00 | 3.00 | .00 | 2748 |
| | | | | 5 | 39 | 4,293 | 0 | 74.38 | 2.99 | 2.99 | .00 | 2538 |
| | | | | 6 | 38 | 3,841 | 0 | 75.77 | 2.99 | 2.99 | .00 | 2519 |
| | | | | 7 | 34 | 3,457 | 0 | 75.77 | 2.99 | 2.99 | .00 | 2254 |
| | | | | 8 | 31 | 3,111 | 0 | 75.77 | 2.99 | 2.99 | .00 | 2055 |
| | | | | 9 | 28 | 2,800 | 0 | 75.77 | 2.99 | 2.99 | .00 | 1856 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 379 | 42,774 | 0 | | | | | 24,180 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 21505 | 0 | 25254 | 8830 | 16,424 | 15,450 | 3409 |
| 2 | 17507 | 0 | 20957 | 8741 | 12,216 | 10,169 | 2526 |
| 3 | 14753 | 0 | 17764 | 8654 | 9,110 | 6,711 | 1912 |
| 4 | 12776 | 0 | 15524 | 8568 | 6,956 | 4,535 | 1491 |
| 5 | 11232 | 0 | 13770 | 8482 | 5,288 | 3,051 | 1182 |
| 6 | 10049 | 0 | 12568 | 8397 | 4,171 | 2,130 | 963 |
| 7 | 9044 | 0 | 11298 | 8397 | 2,901 | 1,311 | 773 |
| 8 | 8139 | 0 | 10194 | 8397 | 1,797 | 718 | 623 |
| 9 | 7326 | 0 | 9182 | 8397 | 785 | 278 | 501 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 112331 | 0 | 136511 | 76863 | 59,648 | 44,353 | 13380 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,830 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 25.0 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: 116,670
LAST YR RI VAL: 23,680
LAST YR 8/8 VAL: 140,350

LAST YR OIL PROD: 14
LAST YR GAS PROD: 10,656

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 166 | 9,035 | 0 | 69.11 | 2.96 | 2.96 | .00 | 10038 |
| 00 | STERLING COUNTY APPR | 1.000000 | 99,710 | 2 | 149 | 7,377 | 0 | 70.40 | 2.96 | 2.96 | .00 | 9178 |
| 01 | STERLING COUNTY | 1.000000 | 99,710 | 3 | 134 | 6,319 | 0 | 71.70 | 2.95 | 2.95 | .00 | 8407 |
| 30 | STERLING CITY ISD | 1.000000 | 99,710 | 4 | 121 | 5,574 | 0 | 73.03 | 2.95 | 2.95 | .00 | 7732 |
| 50 | STERLING CO U/G WTR | 1.000000 | 99,710 | 5 | 109 | 5,014 | 0 | 74.38 | 2.94 | 2.94 | .00 | 7094 |

=====

| | | | |
|-------|--------|---|--------|
| 1,237 | 56,865 | 0 | 79,444 |
|-------|--------|---|--------|

=====

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

| | | | | | | | |
|----|-------|---|-------|------|--------|--------|------|
| 1 | 23401 | 0 | 33439 | 9900 | 23,539 | 22,144 | 4514 |
| 2 | 19106 | 0 | 28284 | 9801 | 18,483 | 15,387 | 3408 |
| 3 | 16311 | 0 | 24718 | 9702 | 15,016 | 11,062 | 2660 |
| 4 | 14388 | 0 | 22120 | 9605 | 12,515 | 8,159 | 2125 |
| 5 | 12899 | 0 | 19993 | 9509 | 10,484 | 6,048 | 1715 |
| 6 | 11570 | 0 | 18067 | 9414 | 8,653 | 4,418 | 1384 |
| 7 | 10414 | 0 | 16248 | 9415 | 6,833 | 3,088 | 1111 |
| 8 | 9373 | 0 | 14611 | 9415 | 5,196 | 2,078 | 892 |
| 9 | 8435 | 0 | 14070 | 9415 | 4,655 | 1,647 | 767 |
| 10 | 7591 | 0 | 12696 | 9415 | 3,281 | 1,027 | 617 |
| 11 | 6832 | 0 | 11407 | 9415 | 1,992 | 552 | 496 |
| 12 | 6150 | 0 | 10261 | 9415 | 846 | 207 | 398 |

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|-------------------|----------------|-------------|-----------|-------------|-----------|--------|-------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | 9 | 8435 | 0 | 14070 | 9415 | 4,655 | 1,647 | 767 |
| YRS FLAT: | FMVF: | 8/8 RES: | 10 | 7591 | 0 | 12696 | 9415 | 3,281 | 1,027 | 617 |
| | | | 11 | 6832 | 0 | 11407 | 9415 | 1,992 | 552 | 496 |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.23 | | 12 | 6150 | 0 | 10261 | 9415 | 846 | 207 | 398 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.23 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | 146470 | 0 | 225914 | 114421 | 111,493 | 75,817 | 20087 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | \$/BBLRESV: 24.63 | | EQUIP VAL: | 3,804 | | | | |
| | | | \$/BBLPROD: 0 | | WI OIL VAL: | 26,661 | RI OIL VAL: | 7,064 | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: 5.0 | GAS VAL: | 49,155 | GAS VAL: | 13,023 | | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.7 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| 9,900 | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 99,710 | WI TOTAL: | 79,620 | RI TOTAL: | 20,090 | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 28.0 D B: 1.500 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: 167,090
LAST YR RI VAL: 36,210
LAST YR 8/8 VAL: 203,300

LAST YR OIL PROD: 58
LAST YR GAS PROD: 2,887

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 94,090 | 1 | 128 | 9,407 | 0 | 69.11 | 3.01 | 3.01 | .00 | 7740 |
| 01 | STERLING COUNTY | 1.000000 | 94,090 | 2 | 111 | 8,088 | 0 | 70.40 | 3.00 | 3.00 | .00 | 6838 |
| 30 | STERLING CITY ISD | 1.000000 | 94,090 | 3 | 97 | 7,096 | 0 | 71.70 | 2.99 | 2.99 | .00 | 6086 |
| 50 | STERLING CO U/G WTR | 1.000000 | 94,090 | 4 | 86 | 6,317 | 0 | 73.03 | 2.99 | 2.99 | .00 | 5496 |
| | | | | 5 | 77 | 5,685 | 0 | 74.38 | 2.98 | 2.98 | .00 | 5011 |
| | | | | 6 | 72 | 5,117 | 0 | 75.77 | 2.98 | 2.98 | .00 | 4774 |
| | | | | 7 | 65 | 4,605 | 0 | 75.77 | 2.98 | 2.98 | .00 | 4309 |
| | | | | 8 | 60 | 4,145 | 0 | 75.77 | 2.98 | 2.98 | .00 | 3978 |
| | | | | 9 | 54 | 3,731 | 0 | 75.77 | 2.98 | 2.98 | .00 | 3580 |
| | | | | 10 | 49 | 3,358 | 0 | 75.77 | 2.98 | 2.98 | .00 | 3249 |
| | | | | 11 | 50 | 3,022 | 0 | 75.77 | 2.98 | 2.98 | .00 | 3315 |
| | | | | 12 | 45 | 2,720 | 0 | 75.77 | 2.98 | 2.98 | .00 | 2983 |

===== 894 63,291 0 ===== 57,359

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

| | | | | | | | |
|----|-------|---|-------|-------|--------|--------|------|
| 1 | 24776 | 0 | 32516 | 10500 | 22,016 | 20,711 | 4389 |
| 2 | 21231 | 0 | 28069 | 10395 | 17,674 | 14,714 | 3383 |
| 3 | 18565 | 0 | 24651 | 10291 | 14,360 | 10,579 | 2653 |
| 4 | 16527 | 0 | 22023 | 10188 | 11,835 | 7,716 | 2116 |
| 5 | 14824 | 0 | 19835 | 10086 | 9,749 | 5,625 | 1702 |
| 6 | 13343 | 0 | 18117 | 9985 | 8,132 | 4,152 | 1388 |
| 7 | 12008 | 0 | 16317 | 9985 | 6,332 | 2,861 | 1116 |
| 8 | 10808 | 0 | 14786 | 9985 | 4,801 | 1,920 | 903 |
| 9 | 9729 | 0 | 13309 | 9985 | 3,324 | 1,176 | 725 |
| 10 | 8756 | 0 | 12005 | 9985 | 2,020 | 633 | 584 |
| 11 | 7880 | 0 | 11195 | 9985 | 1,210 | 336 | 487 |
| 12 | 7092 | 0 | 10075 | 9985 | 90 | 22 | 391 |

===== 165539 0 222898 121355 101,543 70,445 19837

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLRESV: 23.17 EQUIP VAL: 3,804
\$/BBLPROD: 0 WI OIL VAL: 18,128 RI OIL VAL: 5,105
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.9 GAS VAL: 52,317 GAS VAL: 14,732
----- RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0
10,500
----- 8/8 VALUE: 94,090 WI TOTAL: 74,250 RI TOTAL: 19,840

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 15.0 / 10.0
GAS: 28.0 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: 135,910
LAST YR RI VAL: 31,320
LAST YR 8/8 VAL: 167,230

LAST YR OIL PROD: 82
LAST YR GAS PROD: 10,921

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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..... | | YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|------------|-----------|----|-------------|---------|-------------|-----------|---------|-------------|-----------|
| | | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 00 | STERLING COUNTY APPR | 1.000000 | 6,880 | 1 | 1710 | 0 | 1710 | 3000 | -1,290 | -1,214 | 373 |
| 01 | STERLING COUNTY | 1.000000 | 6,880 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 6,880 | | 1710 | 0 | 1710 | 3000 | 1,290- | 1,214- | 373 |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,880 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 373 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | ===== | | |
| | | | | | 8/8 VALUE: | 6,880 | WI TOTAL: | | 6,510 | RI TOTAL: | 370 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

3,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 D B: 1.500 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: 12,980
LAST YR RI VAL: 4,790
LAST YR 8/8 VAL: 17,770

LAST YR OIL PROD:
LAST YR GAS PROD: 331

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 41,080
01 STERLING COUNTY 1.000000 41,080
30 STERLING CITY ISD 1.000000 41,080
50 STERLING CO U/G WTR 1.000000 41,080

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE | |
|-------|------------|------------|------------|--------|-------------|-------------|-----------|----------------|-------|
| 1 | 24 | 6,759 | 0 | 69.11 | 3.19 | 3.19 | .00 | 1348 | |
| 2 | 22 | 5,871 | 0 | 70.40 | 3.19 | 3.19 | .00 | 1258 | |
| 3 | 20 | 5,189 | 0 | 71.70 | 3.18 | 3.18 | .00 | 1165 | |
| 4 | 13 | 4,649 | 0 | 73.03 | 3.18 | 3.18 | .00 | 771 | |
| 5 | 12 | 4,184 | 0 | 74.38 | 3.17 | 3.17 | .00 | 725 | |
| 6 | 11 | 3,766 | 0 | 75.77 | 3.16 | 3.16 | .00 | 677 | |
| ===== | | | | ===== | | | | ===== | |
| 102 | | | | 30,418 | | | | 0 | 5,944 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|-------|
| 1 | 17518 | 0 | 18866 | 9900 | 8,966 | 8,435 | 4114 | | |
| 2 | 15217 | 0 | 16475 | 9801 | 6,674 | 5,556 | 3208 | | |
| 3 | 13407 | 0 | 14572 | 9702 | 4,870 | 3,587 | 2534 | | |
| 4 | 12012 | 0 | 12783 | 9605 | 3,178 | 2,071 | 1984 | | |
| 5 | 10776 | 0 | 11501 | 9509 | 1,992 | 1,149 | 1593 | | |
| 6 | 9669 | 0 | 10346 | 9414 | 932 | 475 | 1280 | | |
| ===== | | | | ===== | ===== | ===== | ===== | | |
| 78599 | | | | 0 | 84543 | 57931 | 26,612 | 21,273 | 14713 |

*** PARAMETERS ***
\$/BBLRESV: 18.05 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 1,496 RI OIL VAL: 1,034
WI PAYOUT: 5.7 GAS VAL: 19,777 GAS VAL: 13,679
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 41,080 WI TOTAL: 26,370 RI TOTAL: 14,710
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,900 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 14.1 / 10.0
GAS: 20.0 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: 29,600
LAST YR RI VAL: 17,260
LAST YR 8/8 VAL: 46,860

LAST YR OIL PROD: 45
LAST YR GAS PROD: 3,489

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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.....:

| JURISDICTION | NAME | PERCENT | 8/8 VALUE | 7 | 45 | 5,781 | 0 | 75.77 | 2.89 | 2.89 | .00 | 2983 |
|--------------|----------------------|----------|-----------|---|-------|--------|-------|-------|------|------|-----|--------|
| | | | ----- | 8 <th>36</th> <th>5,203</th> <th>0</th> <th>75.77</th> <th>2.89</th> <th>2.89</th> <th>.00</th> <th>2387</th> | 36 | 5,203 | 0 | 75.77 | 2.89 | 2.89 | .00 | 2387 |
| 00 | STERLING COUNTY APPR | 1.000000 | 92,060 | 9 | 32 | 4,683 | 0 | 75.77 | 2.89 | 2.89 | .00 | 2122 |
| 01 | STERLING COUNTY | 1.000000 | 92,060 | | ===== | ===== | ===== | | | | | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 92,060 | | 675 | 66,636 | 0 | | | | | 42,636 |
| 50 | STERLING CO U/G WTR | 1.000000 | 92,060 | | | | | | | | | |

| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--------------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | 1 | 27698 | 0 | 37978 | 14000 | 23,978 | 22,557 | 5127 |
| | 2 | 24928 | 0 | 32197 | 13860 | 18,337 | 15,266 | 3880 |
| | 3 | 22435 | 0 | 28081 | 13721 | 14,360 | 10,579 | 3022 |
| | 4 | 20122 | 0 | 24851 | 13583 | 11,268 | 7,345 | 2389 |
| | 5 | 18110 | 0 | 22015 | 13448 | 8,567 | 4,943 | 1889 |
| | 6 | 16242 | 0 | 19557 | 13313 | 6,244 | 3,188 | 1498 |
| | 7 | 14619 | 0 | 17602 | 13314 | 4,288 | 1,937 | 1204 |
| | 8 | 13157 | 0 | 15544 | 13314 | 2,230 | 892 | 950 |
| | 9 | 11842 | 0 | 13964 | 13314 | 650 | 230 | 762 |
| *** PARAMETERS *** | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 169153 | 0 | 211789 | 121867 | 89,922 | 66,937 | 20721 |

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| 14,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 34.0 / 10.0
GAS: 31.5 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: 118,520
LAST YR RI VAL: 30,730
LAST YR 8/8 VAL: 149,250

LAST YR OIL PROD: 222
LAST YR GAS PROD: 11,305

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 | 11,490 | 1 | 6551 | 0 | 16883 | 15500 | 1,383 | 1,301 | 3682 |
| 01 | STERLING COUNTY | 1.000000 | 11,490 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 11,490 | | 6551 | 0 | 16883 | 15500 | 1,383 | 1,301 | 3682 |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,490 | | | | | | | | |
| | | | | | \$/BBLRESV: | 5.32 | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 796 | RI OIL VAL: | 2,253 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 505 | GAS VAL: | 1,429 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 11,490 | WI TOTAL: | 7,810 | RI TOTAL: | 3,680 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 10.0 D B: 1.200 De/Dt: 41.0 / 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: 178
LAST YR GAS PROD: 3,729

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 105 | 4,390 | 0 | 69.11 | 3.05 | 3.05 | .00 | 5896 |
| ALT RRC#: | GRAPH.....: | 2 | 67 | 3,814 | 0 | 70.40 | 3.04 | 3.04 | .00 | 3832 |
| | | 3 | 51 | 3,369 | 0 | 71.70 | 3.04 | 3.04 | .00 | 2971 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 223 | 11,573 | 0 | | | | | | 12,699 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | STERLING COUNTY APPR | 1.000000 | 22,490 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 22,490 | 1 | 10879 | 0 | 16775 | 10752 | 6,023 | 5,666 | 3659 |
| 30 | STERLING CITY ISD | 1.000000 | 22,490 | 2 | 9421 | 0 | 13253 | 10644 | 2,609 | 2,171 | 2580 |
| 50 | STERLING CO U/G WTR | 1.000000 | 22,490 | 3 | 8321 | 0 | 11292 | 10537 | 755 | 556 | 1963 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 28621 | 0 | 41320 | 31933 | 9,387 | 8,393 | 8202 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 14.23 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 2,579 | RI OIL VAL: | 2,521 |
| WI PAYOUT: | .0 | GAS VAL: | 5,814 | GAS VAL: | 5,681 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 22,490 | WI TOTAL: | 14,290 | RI TOTAL: | 8,200 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.32 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.32 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 10,752 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .4 D | B: 1.300 | De/Dt: 41.0 / 10.0 |
| GAS: | 13.0 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: | 12,120 |
| LAST YR | RI VAL: | 4,900 |
| LAST YR | 8/8 VAL: | 17,020 |

| | |
|-------------------|-------|
| LAST YR OIL PROD: | 40 |
| LAST YR GAS PROD: | 2,706 |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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.....: | | 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 | 9,910 | 1 | 11168 | 0 | 12516 | 11798 | 718 | 675 | 2729 |
| 01 | STERLING COUNTY | 1.000000 | 9,910 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 9,910 | | 11168 | 0 | 12516 | 11798 | 718 | 675 | 2729 |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,910 | | | | | | | | |
| | | | | | \$/BBLRESV: | 3.74 | EQUIP VAL: | 6,506 | | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 73 | RI OIL VAL: | 294 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 602 | GAS VAL: | 2,435 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | 8/8 VALUE: | 9,910 | WI TOTAL: | 7,180 | RI TOTAL: | 2,730 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,798

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .700 De/Dt: 10.0 / 10.0
GAS: 13.0 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: 6,900
LAST YR RI VAL: 1,380
LAST YR 8/8 VAL: 8,280

LAST YR OIL PROD: 36
LAST YR GAS PROD: 3,680

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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#, AGENT#: 108799 - 574

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 | 55,970 | 1 | 134 | 5,824 | 69.11 | 3.01 | 3.01 | .00 | 7524 |
| 01 | STERLING COUNTY | 1.000000 | 55,970 | 2 | 120 | 5,185 | 70.40 | 3.00 | 3.00 | .00 | 6864 |
| 30 | STERLING CITY ISD | 1.000000 | 55,970 | 3 | 108 | 4,667 | 71.70 | 2.99 | 2.99 | .00 | 6292 |
| 50 | STERLING CO U/G WTR | 1.000000 | 55,970 | 4 | 97 | 4,200 | 73.03 | 2.99 | 2.99 | .00 | 5756 |
| | | | | 5 | 87 | 3,780 | 74.38 | 2.98 | 2.98 | .00 | 5258 |
| | | | | 6 | 78 | 3,402 | 75.77 | 2.98 | 2.98 | .00 | 4802 |
| | | | | 7 | 70 | 3,062 | 75.77 | 2.98 | 2.98 | .00 | 4309 |
| | | | | 8 | 63 | 2,756 | 75.77 | 2.98 | 2.98 | .00 | 3879 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 757 | 32,876 | | | | | 44,684 |

| | | | | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| | | | | ---- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 14243 | 0 | 21767 | 11,046 | 10,391 | 4746 |
| | | | | 2 | 12638 | 0 | 19502 | 10613 | 7,399 | 3797 |
| | | | | 3 | 11338 | 0 | 17630 | 10507 | 5,247 | 3065 |
| | | | | 4 | 10203 | 0 | 15959 | 10402 | 3,622 | 2477 |
| | | | | 5 | 9152 | 0 | 14410 | 10298 | 2,372 | 1996 |
| | | | | 6 | 8237 | 0 | 13039 | 10196 | 1,452 | 1613 |
| | | | | 7 | 7414 | 0 | 11723 | 10196 | 690 | 1295 |
| | | | | 8 | 6673 | 0 | 10552 | 10196 | 356 | 1041 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 79898 | 0 | 124582 | 83129 | 41,453 | 20030 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 18.26 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 11,232 RI OIL VAL: 7,184
WI PAYOUT: 4.8 GAS VAL: 20,084 GAS VAL: 12,846
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 10,721 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 17.0 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: 50,280
LAST YR RI VAL: 19,860
LAST YR 8/8 VAL: 70,140

LAST YR OIL PROD: 64
LAST YR GAS PROD: 4,550

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 | 684 | 0 | 69.11 | 2.88 | 2.88 | .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 | | | | 1601 | 0 | 1601 | 5200 | -3,599 | -3,386 | 349 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,860 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,860 | 1601 | 0 | 1601 | 5200 | 3,599- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,860 | | | | | 3,386- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,860 | | | | | 349 |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 349
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,860 WI TOTAL: 6,510 RI TOTAL: 350

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 40,240
LAST YR RI VAL: 16,410
LAST YR 8/8 VAL: 56,650

LAST YR OIL PROD: 163
LAST YR GAS PROD: 1,598

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|----|--------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 62 | 12,996 | 0 | 69.11 | 2.98 | 2.98 | .00 | 3749 |
| ALT JOB#: | UNIT.....: | 2 | 56 | 11,523 | 0 | 70.40 | 2.98 | 2.98 | .00 | 3450 |
| ALT LSE#: | HCG.....: | 3 | 48 | 10,349 | 0 | 71.70 | 2.98 | 2.98 | .00 | 3011 |
| ALT RRC#: | GRAPH.....: | 4 | 43 | 9,314 | 0 | 73.03 | 2.98 | 2.98 | .00 | 2748 |
| | | 5 | 39 | 8,383 | 0 | 74.38 | 2.97 | 2.97 | .00 | 2538 |
| | | 6 | 35 | 7,545 | 0 | 75.77 | 2.96 | 2.96 | .00 | 2320 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----|--------|---------|--------|-------|--------|-----------|-------------|-------------|-----------|----------------|
| --- | ----- | ----- | ----- | 8 | 29 | | 6,112 | | 0 | | 75.77 | 2.96 | 2.96 | .00 | 1923 |
| 00 | STERLING COUNTY APPR | 1.000000 | 143,320 | 9 | 28 | | 5,501 | | 0 | | 75.77 | 2.96 | 2.96 | .00 | 1856 |
| 01 | STERLING COUNTY | 1.000000 | 143,320 | 10 | 24 | | 4,951 | | 0 | | 75.77 | 2.96 | 2.96 | .00 | 1591 |
| 30 | STERLING CITY ISD | 1.000000 | 143,320 | 11 | 22 | | 4,456 | | 0 | | 75.77 | 2.96 | 2.96 | .00 | 1459 |
| 50 | STERLING CO U/G WTR | 1.000000 | 143,320 | 12 | 20 | | 4,010 | | 0 | | 75.77 | 2.96 | 2.96 | .00 | 1326 |
| | | | | 13 | 18 | | 3,609 | | 0 | | 75.77 | 2.96 | 2.96 | .00 | 1193 |
| | | | | 14 | 16 | | 3,248 | | 0 | | 75.77 | 2.96 | 2.96 | .00 | 1061 |
| | | | | 15 | 14 | | 2,923 | | 0 | | 75.77 | 2.96 | 2.96 | .00 | 928 |
| | | | | 16 | 13 | | 2,631 | | 0 | | 75.77 | 2.96 | 2.96 | .00 | 862 |
| | | | | 17 | 19 | | 2,368 | | 0 | | 75.77 | 2.96 | 2.96 | .00 | 1260 |
| | | | | ===== | | | ===== | | ===== | | | | | | ===== |
| | | | | | 518 | | 106,710 | | 0 | | | | | | 33,397 |

| | 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 | 33887 | 0 | 37636 | 7691 | 29,945 | 28,170 | 5080 |
| | 2 | 30046 | 0 | 33496 | 7614 | 25,882 | 21,546 | 4037 |
| | 3 | 26985 | 0 | 29996 | 7537 | 22,459 | 16,545 | 3228 |
| MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 | 4 | 24286 | 0 | 27034 | 7462 | 19,572 | 12,760 | 2597 |
| YRS FLAT: FMVF: 8/8 RES: | 5 | 21785 | 0 | 24323 | 7388 | 16,935 | 9,771 | 2087 |
| | 6 | 19542 | 0 | 21862 | 7314 | 14,548 | 7,428 | 1674 |
| OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.26 | 7 | 17589 | 0 | 19711 | 7314 | 12,397 | 5,602 | 1348 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26 | 8 | 15830 | 0 | 17753 | 7314 | 10,439 | 4,174 | 1084 |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | 9 | 14248 | 0 | 16104 | 7314 | 8,790 | 3,110 | 878 |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | 10 | 12823 | 0 | 14414 | 7314 | 7,100 | 2,223 | 701 |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | 11 | 11541 | 0 | 13000 | 7314 | 5,686 | 1,575 | 565 |
| | 12 | 10386 | 0 | 11712 | 7314 | 4,398 | 1,079 | 454 |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D | 13 | 9347 | 0 | 10540 | 7314 | 3,226 | 701 | 365 |
| ----- | 14 | 8412 | 0 | 9473 | 7314 | 2,159 | 414 | 293 |
| 7,691 | 15 | 7571 | 0 | 8499 | 7314 | 1,185 | 201 | 235 |
| ----- | 16 | 6814 | 0 | 7676 | 7314 | 362 | 54 | 189 |
| | 17 | 6133 | 0 | 7393 | 7314 | 79 | 10 | 163 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 277225 | 0 | 310622 | 125460 | 185,162 | 115,363 | 24978 |

| | | | | |
|---|--------------------|--------------------|-------------------|--|
| ALT JAN 1 HYPERBOLIC FORECAST: | \$/BBLRESV: 27.36 | EQUIP VAL: 2,980 | | |
| OIL: .2 D B: 1.000 De/Dt: 11.0 / 10.0 | \$/BBLPROD: 0 | WI OIL VAL: 12,403 | RI OIL VAL: 2,686 | |
| GAS: 38.0 D B: 1.000 De/Dt: 12.0 / 10.0 | WI PAYOUT: 5.2 | GAS VAL: 102,960 | GAS VAL: 22,292 | |
| PRD: M B: De/Dt: / | RI PAYOUT: 6.0 | PRD VAL: 0 | PRD VAL: 0 | |
| | | ===== | ===== | |
| | 8/8 VALUE: 143,320 | WI TOTAL: 118,340 | RI TOTAL: 24,980 | |

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

LAST YR WI VAL: 186,730
LAST YR RI VAL: 34,230
LAST YR 8/8 VAL: 220,960

LAST YR OIL PROD: 26
LAST YR GAS PROD: 5,309

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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.....: | | | | 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 | 7,870 | 1 | 10038 | 0 | 10038 | 15500 | -5,462 | -5,138 | 1355 | | | | |
| 01 | STERLING COUNTY | 1.000000 | 7,870 | | 10038 | 0 | 10038 | 15500 | 5,462- | 5,138- | 1355 | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,870 | | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,870 | | | | | | | | | | | | |
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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
1 10038 0 10038 15500 -5,462 -5,138 1355
\$ /BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,355
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,870 WI TOTAL: 6,510 RI TOTAL: 1,360

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
15,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
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: 40,020
LAST YR RI VAL: 16,110
LAST YR 8/8 VAL: 56,130
LAST YR OIL PROD: 8
LAST YR GAS PROD: 6,757

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 368 | 8,158 | 0 | 69.11 | 2.84 | 2.84 | 20664 |
| | | | | 2 | 322 | 7,158 | 0 | 70.40 | 2.83 | 2.83 | 18418 |
| | | | | 3 | 287 | 6,378 | 0 | 71.70 | 2.82 | 2.82 | 16720 |
| | | | | 4 | 258 | 5,740 | 0 | 73.03 | 2.82 | 2.82 | 15309 |
| | | | | 5 | 232 | 5,166 | 0 | 74.38 | 2.81 | 2.81 | 14021 |
| | | | | 6 | 209 | 4,649 | 0 | 75.77 | 2.81 | 2.81 | 12867 |
| | | | | 7 | 188 | 4,184 | 0 | 75.77 | 2.81 | 2.81 | 11574 |
| | | | | 8 | 169 | 3,766 | 0 | 75.77 | 2.81 | 2.81 | 10404 |
| 00 | STERLING COUNTY APPR | 1.000000 | 152,060 | 9 | 152 | 3,389 | 0 | 75.77 | 2.81 | 2.81 | 9358 |
| 01 | STERLING COUNTY | 1.000000 | 152,060 | 10 | 137 | 3,050 | 0 | 75.77 | 2.81 | 2.81 | 8434 |
| 30 | STERLING CITY ISD | 1.000000 | 152,060 | 11 | 123 | 2,745 | 0 | 75.77 | 2.81 | 2.81 | 7572 |
| 50 | STERLING CO U/G WTR | 1.000000 | 152,060 | 12 | 111 | 2,471 | 0 | 75.77 | 2.81 | 2.81 | 6834 |
| | | | | 13 | 100 | 2,224 | 0 | 75.77 | 2.81 | 2.81 | 6156 |
| | | | | 14 | 90 | 2,002 | 0 | 75.77 | 2.81 | 2.81 | 5541 |
| | | | | ===== | | | ===== | | | ===== | |
| | | | | 2,746 | | | 61,080 | | | 0 | |
| | | | | | | | | | | 163,872 | |

| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | 1 | 18825 | 0 | 39489 | 10316 | 29,173 | 27,444 |
| | | | | 2 | 16459 | 0 | 34877 | 10212 | 24,665 | 20,533 |
| | | | | 3 | 14614 | 0 | 31334 | 10110 | 21,224 | 15,635 |
| | | | | 4 | 13152 | 0 | 28461 | 10009 | 18,452 | 12,030 |

*** PARAMETERS ***

| | | | | | | | | | | |
|---------------------------|-----------------------|-------------|----|-------|---|-------|------|--------|-------|------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | 5 | 11795 | 0 | 25816 | 9909 | 15,907 | 9,177 | 3578 |
| YRS FLAT: | FMVF: | 8/8 RES: | 6 | 10614 | 0 | 23481 | 9810 | 13,671 | 6,980 | 2905 |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 3.09 | | 7 | 9553 | 0 | 21127 | 9811 | 11,316 | 5,113 | 2334 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.09 | | 8 | 8598 | 0 | 19002 | 9811 | 9,191 | 3,675 | 1874 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | 9 | 7738 | 0 | 17096 | 9811 | 7,285 | 2,577 | 1506 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | 10 | 6964 | 0 | 15398 | 9811 | 5,587 | 1,749 | 1211 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | 11 | 6267 | 0 | 13839 | 9811 | 4,028 | 1,116 | 972 |
| | | | 12 | 5642 | 0 | 12476 | 9811 | 2,665 | 653 | 782 |
| | | | 13 | 5078 | 0 | 11234 | 9811 | 1,423 | 309 | 629 |
| | | | 14 | 4571 | 0 | 10112 | 9811 | 301 | 58 | 505 |

| | | | | | | | | | | |
|--------------|----------|-----------|------------|--------------------|---|--------------------|--------|--------------------|---------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 139870 | 0 | 303742 | 138854 | 164,888 | 107,049 | 41560 |
| ----- | ----- | ----- | ----- | | | | | | | |
| 10,316 | | | | \$/BBLRESV: 25.89 | | EQUIP VAL: 3,450 | | | | |
| ----- | ----- | ----- | ----- | \$/BBLPROD: 0 | | WI OIL VAL: 57,754 | | RI OIL VAL: 22,422 | | |
| | | | | WI PAYOUT: 5.1 | | GAS VAL: 49,295 | | GAS VAL: 19,138 | | |
| | | | | RI PAYOUT: 5.9 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | ===== | | ===== | |
| | | | | 8/8 VALUE: 152,060 | | WI TOTAL: 110,500 | | RI TOTAL: 41,560 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.1 D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 24.0 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: 18,270
LAST YR RI VAL: 6,780
LAST YR 8/8 VAL: 25,050

LAST YR OIL PROD: 331
LAST YR GAS PROD: 4,314

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 93 | 5,638 | 0 | 69.11 | 3.14 | 3.14 | .00 | 5222 |
| ALT JOB#: | UNIT.....: | 2 | 78 | 4,752 | 0 | 70.40 | 3.14 | 3.14 | .00 | 4462 |
| ALT LSE#: | HCG.....: | 3 | 66 | 4,103 | 0 | 71.70 | 3.13 | 3.13 | .00 | 3845 |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 237 | 14,493 | 0 | | | | | 13,529 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 25,930 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 25,930 | 1 | 14384 | 0 | 19606 | 13162 | 6,444 | 6,062 | 4275 |
| 30 | STERLING CITY ISD | 1.000000 | 25,930 | 2 | 12124 | 0 | 16586 | 13030 | 3,556 | 2,960 | 3230 |
| 50 | STERLING CO U/G WTR | 1.000000 | 25,930 | 3 | 10434 | 0 | 14279 | 12899 | 1,380 | 1,016 | 2482 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 36942 | 0 | 50471 | 39091 | 11,380 | 10,038 | 9987 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 13.97 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 2,691 | RI OIL VAL: | 2,677 |
| WI PAYOUT: | .0 | GAS VAL: | 7,347 | GAS VAL: | 7,310 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 25,930 | WI TOTAL: | 15,940 | RI TOTAL: | 9,990 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 | 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 |
| ----- | ----- | ----- |
| 13,162 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .3 D | B: 1.000 | De/Dt: 17.0 / 10.0 |
| GAS: | 17.0 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: 8,980
LAST YR RI VAL: 2,490
LAST YR 8/8 VAL: 11,470

LAST YR OIL PROD: 18
LAST YR GAS PROD: 1,374

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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.....: | | | | 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 | 18486 | 0 | 22175 | 20000 | 2,175 | 2,046 | 2994 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 11,540 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 11,540 | | 18486 | 0 | 22175 | 20000 | 2,175 | 2,046 | 2994 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 11,540 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,540 | | | | | | | | | | | |
| | | | | | \$/BBLRESV: | 6.37 | EQUIP VAL: | | | 6,506 | | | | |

\$/BBLRESV: 6.37 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 340 RI OIL VAL: 498
WI PAYOUT: .0 GAS VAL: 1,706 GAS VAL: 2,496
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,540 WI TOTAL: 8,550 RI TOTAL: 2,990

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| 20,000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 15.0 / 10.0
GAS: 21.0 D B: 1.400 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: 15,920
LAST YR RI VAL: 9,580
LAST YR 8/8 VAL: 25,500

LAST YR OIL PROD: 60
LAST YR GAS PROD: 6,323

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 | 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 |

| 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 | 90 | 5,524 | 0 | 69.11 | 3.23 | 3.23 | .00 | 5054 |
| 2 | 69 | 4,205 | 0 | 70.40 | 3.22 | 3.22 | .00 | 3947 |
| 3 | 57 | 3,457 | 0 | 71.70 | 3.21 | 3.21 | .00 | 3321 |
| 4 | 48 | 2,966 | 0 | 73.03 | 3.21 | 3.21 | .00 | 2848 |
| | ===== | ===== | ===== | | | | | ===== |
| | 264 | 16,152 | 0 | | | | | 15,170 |
| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| 1 | 14497 | 0 | 19551 | 9761 | 9,790 | 9,209 | 4263 | |
| 2 | 11001 | 0 | 14948 | 9663 | 5,285 | 4,399 | 2911 | |
| 3 | 9016 | 0 | 12337 | 9566 | 2,771 | 2,041 | 2145 | |
| 4 | 7736 | 0 | 10584 | 9470 | 1,114 | 726 | 1643 | |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | 42250 | 0 | 57420 | 38460 | 18,960 | 16,375 | 10962 | |

\$/BBLRESV: 20.17 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 4,326 RI OIL VAL: 2,896
WI PAYOUT: .0 GAS VAL: 12,049 GAS VAL: 8,066
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 32,960 WI TOTAL: 22,000 RI TOTAL: 10,960

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,761

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 18.0 D B: 1.400 De/Dt: 28.0 / 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: 25,670
LAST YR RI VAL: 12,360
LAST YR 8/8 VAL: 38,030

LAST YR OIL PROD: 41
LAST YR GAS PROD: 4,227

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 49,700 |
| 01 | STERLING COUNTY | 1.000000 | 49,700 |
| 30 | STERLING CITY ISD | 1.000000 | 49,700 |
| 50 | STERLING CO U/G WTR | 1.000000 | 49,700 |

| | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1 | 321 | 5,678 | 0 | 69.11 | 3.08 | 3.08 | .00 | 18025 |
| 2 | 265 | 4,084 | 0 | 70.40 | 3.07 | 3.07 | .00 | 15158 |
| 3 | 225 | 3,192 | 0 | 71.70 | 3.07 | 3.07 | .00 | 13108 |
| 4 | 194 | 2,619 | 0 | 73.03 | 3.06 | 3.06 | .00 | 11511 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 1,005 | 15,573 | 0 | | | | | 57,802 |
| YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| 1 | 14209 | 0 | 32234 | 17000 | 15,234 | 14,331 | 7029 | |
| 2 | 10187 | 0 | 25345 | 16830 | 8,515 | 7,088 | 4934 | |
| 3 | 7962 | 0 | 21070 | 16661 | 4,409 | 3,248 | 3663 | |
| 4 | 6511 | 0 | 18022 | 16495 | 1,527 | 996 | 2797 | |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| | 38869 | 0 | 96671 | 66986 | 29,685 | 25,663 | 18423 | |

\$/BBLRESV: 18.79 EQUIP VAL: 5,620
\$/BBLPROD: 0 WI OIL VAL: 15,345 RI OIL VAL: 11,016
WI PAYOUT: .0 GAS VAL: 10,318 GAS VAL: 7,407
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 49,700 WI TOTAL: 31,280 RI TOTAL: 18,420

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.0 D B: 1.000 De/Dt: 19.0 / 10.0
GAS: 19.0 D B: 1.000 De/Dt: 32.0 / 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: 14,260
LAST YR RI VAL: 5,250
LAST YR 8/8 VAL: 19,510

LAST YR OIL PROD: 117
LAST YR GAS PROD: 2,573

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 0

WI GAS WI PRD WI GROSS OPERATING 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: 76.05 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

17,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 20.0 / 10.0
GAS: 16.0 D B: 1.500 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: 75
LAST YR GAS PROD: 4,361

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 20101500
GAS FIELD NAME...: CONGER, SW (PENN)

| | | | | | | | | | | |
|-----------|--------------|---|----|-------|---|-------|------|------|-----|------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 92 | 5,251 | 0 | 69.11 | 2.93 | 2.93 | .00 | 5166 |
| ALT JOB#: | UNIT.....: | 2 | 74 | 4,051 | 0 | 70.40 | 2.93 | 2.93 | .00 | 4233 |
| ALT LSE#: | HCG.....: | 3 | 61 | 3,364 | 0 | 71.70 | 2.92 | 2.92 | .00 | 3554 |
| ALT RRC#: | GRAPH.....: | 4 | 51 | 2,911 | 0 | 73.03 | 2.91 | 2.91 | .00 | 3026 |
| | | 5 | 46 | 2,583 | 0 | 74.38 | 2.91 | 2.91 | .00 | 2780 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 324 | 18,160 | 0 | | | | 18,759 |
|-----|-------------------|---------|-----------|-----|--------|---|--|--|--|--------|

| | | | | 8/8 ANNUAL | 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 | 30,990 | 1 | 92 | 5,251 | 0 | 69.11 | 2.93 | 2.93 | 5166 |
| 01 | STERLING COUNTY | 1.000000 | 30,990 | 2 | 74 | 4,051 | 0 | 70.40 | 2.93 | 2.93 | 4233 |
| 30 | STERLING CITY ISD | 1.000000 | 30,990 | 3 | 61 | 3,364 | 0 | 71.70 | 2.92 | 2.92 | 3554 |
| 50 | STERLING CO U/G WTR | 1.000000 | 30,990 | 4 | 51 | 2,911 | 0 | 73.03 | 2.91 | 2.91 | 3026 |
| | | | | 5 | 46 | 2,583 | 0 | 74.38 | 2.91 | 2.91 | 2780 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 43116 | 0 | 61875 | 45290 | 16,585 | 14,307 | | 11329 |

| | | | | | |
|-------------|-------|-------------|-------|-------------|-------|
| \$/BBLRESV: | 16.48 | EQUIP VAL: | 5,352 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 4,338 | RI OIL VAL: | 3,435 |
| WI PAYOUT: | .0 | GAS VAL: | 9,969 | GAS VAL: | 7,894 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 | PRD VAL: | 0 |

| | | | | | | |
|--------------------|------------|--------|-----------|--------|-----------|--------|
| *** PARAMETERS *** | 8/8 VALUE: | 30,990 | WI TOTAL: | 19,660 | RI TOTAL: | 11,330 |
|--------------------|------------|--------|-----------|--------|-----------|--------|

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,241 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 17.0 D B: 1.500 De/Dt: 27.0 / 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: 17,590
LAST YR RI VAL: 6,630
LAST YR 8/8 VAL: 24,220

LAST YR OIL PROD: 190
LAST YR GAS PROD: 3,983

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 | | | | 129 | 2,730 | 0 | 69.11 | 2.82 | 2.82 | .00 | 7244 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 129 | 2,730 | 0 | | | | | 7,244 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 6255 | 0 | 13499 | 12524 | 975 | 917 | 2944 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 10,360 | 6255 | 0 | 13499 | 12524 | 975 | 917 | 2944 | |
| 01 | STERLING COUNTY | 1.000000 | 10,360 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 10,360 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,360 | | | | | | | | |

\$/BBLRESV: 4.69 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 492 RI OIL VAL: 1,580
WI PAYOUT: .0 GAS VAL: 425 GAS VAL: 1,364
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,360 WI TOTAL: 7,420 RI TOTAL: 2,940

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 12,524 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 14.0 / 10.0
GAS: 8.0 D B: 1.400 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: 9,680
LAST YR RI VAL: 4,110
LAST YR 8/8 VAL: 13,790

LAST YR OIL PROD: 12
LAST YR GAS PROD: 520

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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 | | | | 24 | 4,388 | 0 | 69.11 | 2.85 | 2.85 | .00 | 1451 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 24 | 4,388 | 0 | | | | | 1,451 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 10943 | 0 | 12394 | 10407 | 1,987 | 1,870 | 1673 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 10,050 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 10,050 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 10,050 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 10,050 | | | | | |

\$/BBLRESV: 10.43 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 219 RI OIL VAL: 196
WI PAYOUT: .0 GAS VAL: 1,651 GAS VAL: 1,477
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,050 WI TOTAL: 8,380 RI TOTAL: 1,670

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 10,407 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 15.0 / 10.0
GAS: 14.0 D B: 1.500 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: 5
LAST YR GAS PROD: 2,652

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 52,180
01 STERLING COUNTY 1.000000 52,180
30 STERLING CITY ISD 1.000000 52,180
50 STERLING CO U/G WTR 1.000000 52,180

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 24 | 10,140 | 0 | 67.42 | 3.28 | 3.28 | .00 | 1416 |
| 2 | 22 | 8,437 | 0 | 68.68 | 3.27 | 3.27 | .00 | 1322 |
| 3 | 20 | 7,308 | 0 | 69.95 | 3.27 | 3.27 | .00 | 1224 |
| 4 | 18 | 6,493 | 0 | 71.24 | 3.26 | 3.26 | .00 | 1122 |
| 5 | 18 | 5,844 | 0 | 72.58 | 3.26 | 3.26 | .00 | 1143 |
| 6 | 12 | 5,260 | 0 | 73.92 | 3.26 | 3.26 | .00 | 776 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 114 | 43,482 | 0 | | 7,003 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|--------|-------|
| 1 | 29102 | 0 | 30518 | 15500 | 15,018 | 14,127 | 4119 | | | |
| 2 | 24140 | 0 | 25462 | 15345 | 10,117 | 8,422 | 3069 | | | |
| 3 | 20910 | 0 | 22134 | 15191 | 6,943 | 5,114 | 2382 | | | |
| 4 | 18521 | 0 | 19643 | 15040 | 4,603 | 3,001 | 1888 | | | |
| 5 | 16670 | 0 | 17813 | 14889 | 2,924 | 1,687 | 1528 | | | |
| 6 | 15004 | 0 | 15780 | 14741 | 1,039 | 530 | 1209 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 124347 | 0 | 131350 | 90706 | 40,644 | 32,881 | 14195 |

\$/BBLRESV: 17.57 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 1,753 RI OIL VAL: 757
WI PAYOUT: 4.4 GAS VAL: 31,128 GAS VAL: 13,438
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 52,180 WI TOTAL: 37,980 RI TOTAL: 14,200
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 74.19 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 31.0 D B: 1.500 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: 82,630
LAST YR RI VAL: 25,890
LAST YR 8/8 VAL: 108,520

LAST YR OIL PROD: 23
LAST YR GAS PROD: 9,398

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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.....:

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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

9,324

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.200 De/Dt: 21.6 / 10.0
GAS: 6.0 D B: 1.200 De/Dt: 16.6 / 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: 98,680
LAST YR RI VAL: 19,130
LAST YR 8/8 VAL: 117,810

LAST YR OIL PROD: 40
LAST YR GAS PROD: 2,671

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 25,920 | 1 | 128 | 1,314 | 69.11 | 2.95 | 2.95 | .00 | 7464 |
| 01 | STERLING COUNTY | 1.000000 | 25,920 | 2 | 109 | 1,101 | 70.40 | 2.95 | 2.95 | .00 | 6475 |
| 30 | STERLING CITY ISD | 1.000000 | 25,920 | 3 | 95 | 955 | 71.70 | 2.94 | 2.94 | .00 | 5747 |
| 50 | STERLING CO U/G WTR | 1.000000 | 25,920 | 4 | 84 | 848 | 73.03 | 2.93 | 2.93 | .00 | 5176 |
| | | | | 5 | 76 | 763 | 74.38 | 2.93 | 2.93 | .00 | 4770 |
| | | | | 6 | 68 | 687 | 75.77 | 2.92 | 2.92 | .00 | 4347 |
| | | | | 7 | 64 | 618 | 75.77 | 2.92 | 2.92 | .00 | 4092 |
| | | | | 8 | 58 | 556 | 75.77 | 2.92 | 2.92 | .00 | 3708 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 682 | 6,842 | | | | | 41,779 |

| | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 3271 | 0 | 10735 | 5200 | 5,535 | 5,184 | 1870 |
| 2 | 2740 | 0 | 9215 | 5148 | 4,067 | 3,341 | 1420 |
| 3 | 2369 | 0 | 8116 | 5096 | 3,020 | 2,176 | 1107 |
| 4 | 2096 | 0 | 7272 | 5046 | 2,226 | 1,407 | 878 |
| 5 | 1886 | 0 | 6656 | 4995 | 1,661 | 921 | 710 |
| 6 | 1693 | 0 | 6040 | 4946 | 1,094 | 532 | 571 |
| 7 | 1523 | 0 | 5615 | 4946 | 669 | 286 | 470 |
| 8 | 1370 | 0 | 5078 | 4946 | 132 | 49 | 377 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 16948 | 0 | 58727 | 40323 | 18,404 | 13,896 | 7403 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 17.18 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 9,886 RI OIL VAL: 5,267
WI PAYOUT: .0 GAS VAL: 4,010 GAS VAL: 2,136
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 5,200 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 16.0 / 10.0
GAS: 4.0 D B: 1.400 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: 15,900
LAST YR RI VAL: 5,410
LAST YR 8/8 VAL: 21,310

LAST YR OIL PROD: 127
LAST YR GAS PROD: 1,512

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 5/24/2024 MNRLTSTU

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#, AGENT#: 108799 - 574
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 .350000
01 STERLING COUNTY .350000
30 STERLING CITY ISD .350000
50 STERLING CO U/G WTR .350000
80 STERLING ISD (GLASSC .650000

8/8 ANNUAL 8/8 ANNUAL 8/8 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: 77.97 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

190,000

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: 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: 6/21/2024 MNRLTSTU

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 - 574
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.....:

| 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 | .350000 | 13,550 | 1 | 44430 | 0 | 92306 | 92000 | 306 | 287 | 12405 |
| 01 | STERLING COUNTY | .350000 | 13,550 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | .350000 | 13,550 | | 44430 | 0 | 92306 | 92000 | 306 | 287 | 12405 |
| 50 | STERLING CO U/G WTR | .350000 | 13,550 | | \$/BBLRESV: | .21 | EQUIP VAL: | 26,024 | | | |
| 80 | STERLING ISD (GLASSC | .650000 | 25,170 | | \$/BBLPROD: | 0 | WI OIL VAL: | 149 | RI OIL VAL: | 6,434 | |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 138 | GAS VAL: | 5,971 | |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 38,720 | WI TOTAL: | 26,310 | RI TOTAL: | 12,410 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 75.35 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

92,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.8 D B: 1.000 De/Dt: 37.0 / 10.0
GAS: 62.0 D B: 1.000 De/Dt: 40.0 / 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: 48,310
LAST YR RI VAL: 31,510
LAST YR 8/8 VAL: 79,820

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: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

453,500

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: 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: 5/24/2024 MNRLTSTU

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 - 574
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 |
| WI GAS | WI PRD | WI GROSS | OPERATING | 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: 76.66 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: 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: 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: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 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

114,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.3 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 29.0 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:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 299
LAST YR GAS PROD: 2,660

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: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

107,500

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: R/C TO 57973 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.87
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

6,700

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 57974 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

137,500

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: R/C TO 57975 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.87
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

10,000

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 57893 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 \$/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: 76.66 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

45,500

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: R/C TO 57976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

40,500

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

PROD WELLS: EQ SCH#: 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 1-3
REMARKS2: R/C TO 57978 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

143,000

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: 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: 5/24/2024 MNRLTSTU

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 - 574

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: 76.66 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

66,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 18.3 / 10.0
GAS: D B: 1.000 De/Dt: 9.9 / 9.9
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 57982 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

96,000

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: 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: 5/24/2024 MNRLTSTU

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 - 574
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 |
| WI GAS | WI PRD | WI 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: 76.66 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: 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: 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: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

13,500

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

PROD WELLS: EQ SCH#: 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 57985 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 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: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

124,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 12.6 / 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: 145,280
LAST YR RI VAL: 85,020
LAST YR 8/8 VAL: 230,300

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C TO 57988 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 | 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: 76.66 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

27,500

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: R/C TO 57991 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

231,000

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: 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: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

79,000

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: 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: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

22,000

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: 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: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 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: 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 57996 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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:
LAST YR GAS PROD:

REMARKS1: R/C TO 57997 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

26,000

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 57998 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.66 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: 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: 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 58002 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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
--- -----
00 STERLING COUNTY APPR 1.000000 53,480
01 STERLING COUNTY 1.000000 53,480
30 STERLING CITY ISD 1.000000 53,480
50 STERLING CO U/G WTR 1.000000 53,480

| | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---------------|------------|------------|------------|-------|-------|-------|---------|--------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| 1 | 97 | 7,962 | 0 | 69.67 | 2.76 | 2.76 | .00 | 4791 |
| 2 | 87 | 7,165 | 0 | 70.96 | 2.76 | 2.76 | .00 | 4377 |
| 3 | 78 | 6,448 | 0 | 72.27 | 2.75 | 2.75 | .00 | 3997 |
| 4 | 70 | 5,803 | 0 | 73.62 | 2.75 | 2.75 | .00 | 3654 |
| 5 | 60 | 5,223 | 0 | 74.98 | 2.74 | 2.74 | .00 | 3190 |
| 6 | 54 | 4,700 | 0 | 76.37 | 2.74 | 2.74 | .00 | 2924 |
| ===== | ===== | ===== | | | | | | ===== |
| | 446 | 37,301 | 0 | | | | | 22,933 |

| | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|------------|---------|---------|----------|-----------|---------|-----------|-----------|
| YR REVENUE | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 1 | 15580 | 0 | 20371 | 11880 | 8,491 | 7,952 | 7866 |
| 2 | 14020 | 0 | 18397 | 11880 | 6,517 | 5,354 | 6287 |
| 3 | 12572 | 0 | 16569 | 11880 | 4,689 | 3,379 | 5009 |
| 4 | 11314 | 0 | 14968 | 11880 | 3,088 | 1,952 | 4006 |
| 5 | 10146 | 0 | 13336 | 11880 | 1,456 | 807 | 3158 |
| 6 | 9130 | 0 | 12054 | 11880 | 174 | 85 | 2527 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 72762 | 0 | 95695 | 71280 | 24,415 | 19,529 | 28853 |

\$/BBLRESV: 14.80 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 4,680 RI OIL VAL: 6,915
WI PAYOUT: .0 GAS VAL: 14,849 GAS VAL: 21,938
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 53,480 WI TOTAL: 24,630 RI TOTAL: 28,850
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,880

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: .001 De/Dt: 10.0 / 10.0
GAS: 23.0 D B: .001 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: 108,680
LAST YR RI VAL: 65,230
LAST YR 8/8 VAL: 173,910

LAST YR OIL PROD: 27
LAST YR GAS PROD: 6,463

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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: 5/24/2024 MNRLTSTU

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 - 574
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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 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: 989

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | YR | 8/8 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 | 18,400 | 1 | 62 | 5,184 | 0 | 69.11 | 3.71 | 3.71 | .00 | 3214 |
| 01 | STERLING COUNTY | 1.000000 | 18,400 | 2 | 56 | 4,666 | 0 | 70.40 | 3.70 | 3.70 | .00 | 2957 |
| 30 | STERLING CITY ISD | 1.000000 | 18,400 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 18,400 | | | | | | | | | |

\$/BBLRESV: 4.52 EQUIP VAL: 6,196
\$/BBLPROD: 0 WI OIL VAL: 400 RI OIL VAL: 1,845
WI PAYOUT: .0 GAS VAL: 1,775 GAS VAL: 8,183
RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 18,400 WI TOTAL: 8,370 RI TOTAL: 10,030

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.05 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
15,671

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.200 De/Dt: 10.0 / 10.0
GAS: 15.0 D B: 1.300 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: 183,200
LAST YR RI VAL: 80,980
LAST YR 8/8 VAL: 264,180

LAST YR OIL PROD: 159
LAST YR GAS PROD: 7,202

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 8/8 ANNUAL 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 | 332,700 | 1 | 1,624 | 13,024 | 0 | 69.67 | 3.10 | 3.10 | .00 |
| 01 | STERLING COUNTY | 1.000000 | 332,700 | 2 | 1,468 | 11,700 | 0 | 70.96 | 3.09 | 3.09 | .00 |
| 30 | STERLING CITY ISD | 1.000000 | 332,700 | 3 | 1,327 | 10,530 | 0 | 72.27 | 3.09 | 3.09 | .00 |
| 50 | STERLING CO U/G WTR | 1.000000 | 332,700 | 4 | 1,200 | 9,477 | 0 | 73.62 | 3.08 | 3.08 | .00 |
| | | | | 5 | 1,085 | 8,529 | 0 | 74.98 | 3.08 | 3.08 | .00 |
| | | | | 6 | 981 | 7,676 | 0 | 76.37 | 3.07 | 3.07 | .00 |
| | | | | 7 | 887 | 6,908 | 0 | 76.37 | 3.07 | 3.07 | .00 |
| | | | | 8 | 802 | 6,217 | 0 | 76.37 | 3.07 | 3.07 | .00 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 9,374 | 74,061 | 0 | | | | 515,116 |
| | | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | | | | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| | | | | 1 | 30281 | 0 | 115139 | 56000 | 59,139 | 55,389 | 36105 |
| | | | | 2 | 27115 | 0 | 105242 | 56000 | 49,242 | 40,456 | 29204 |
| | | | | 3 | 24403 | 0 | 96330 | 56000 | 40,330 | 29,065 | 23656 |
| | | | | 4 | 21892 | 0 | 88150 | 56000 | 32,150 | 20,324 | 19156 |
| | | | | 5 | 19702 | 0 | 80717 | 56000 | 24,717 | 13,706 | 15523 |
| | | | | 6 | 17674 | 0 | 73863 | 56000 | 17,863 | 8,689 | 12571 |
| | | | | 7 | 15906 | 0 | 66711 | 56000 | 10,711 | 4,570 | 10048 |
| | | | | 8 | 14315 | 0 | 60252 | 56000 | 4,252 | 1,591 | 8031 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 171288 | 0 | 686404 | 448000 | 238,404 | 173,790 | 154294 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 18.55 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 130,422 RI OIL VAL: 115,791
WI PAYOUT: 3.9 GAS VAL: 43,368 GAS VAL: 38,503
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 56,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 D B: 1.000 De/Dt: 9.6 / 9.6
GAS: 37.8 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: 244,250
LAST YR RI VAL: 193,500
LAST YR 8/8 VAL: 437,750

LAST YR OIL PROD: 1,487
LAST YR GAS PROD: 14,638

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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 | .450000 | 9,220 | | | | | | |
| 01 | STERLING COUNTY | .450000 | 9,220 | \$/BBLRESV: | .00 | EQUIP VAL: | 20,494 | | |
| 30 | STERLING CITY ISD | .450000 | 9,220 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 50 | STERLING CO U/G WTR | .450000 | 9,220 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
| 80 | STERLING ISD (GLASSC | .550000 | 11,270 | 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: 13.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.79 | GAS WI GR PRICE: 2.64 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.64 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: 98/24 | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 29,000 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .6 D | B: 1.000 | De/Dt: 21.0 / 10.0 |
| GAS: | 16.0 D | B: 1.000 | De/Dt: 21.0 / 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: 11,040
LAST YR 8/8 VAL: 30,560

LAST YR OIL PROD: 201
LAST YR GAS PROD: 4,195

REMARKS1: R/C FROM 37986
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 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 | 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: 76.66 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

34,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.600 De/Dt: 10.0 / 10.0
GAS: 25.0 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: 18,260
LAST YR RI VAL: 27,020
LAST YR 8/8 VAL: 45,280

LAST YR OIL PROD: 337
LAST YR GAS PROD: 7,425

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 161,060
01 STERLING COUNTY 1.000000 161,060
30 STERLING CITY ISD 1.000000 161,060
50 STERLING CO U/G WTR 1.000000 161,060

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1 | 538 | 14,539 | 0 | 69.67 | 3.36 | 3.36 | .00 | 28112 |
| 2 | 434 | 11,540 | 0 | 70.96 | 3.36 | 3.36 | .00 | 23097 |
| 3 | 371 | 9,728 | 0 | 72.27 | 3.35 | 3.35 | .00 | 20109 |
| 4 | 325 | 8,493 | 0 | 73.62 | 3.34 | 3.34 | .00 | 17945 |
| 5 | 289 | 7,591 | 0 | 74.98 | 3.34 | 3.34 | .00 | 16252 |
| 6 | 260 | 6,832 | 0 | 76.37 | 3.33 | 3.33 | .00 | 14892 |
| | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | 2,217 | 58,723 | 0 | | 120,407 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | | | |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|--------|--------|-------|
| 1 | 36638 | 0 | 64750 | 31674 | 33,076 | 30,979 | 20304 | | | |
| 2 | 29081 | 0 | 52178 | 31674 | 20,504 | 16,846 | 14479 | | | |
| 3 | 24442 | 0 | 44551 | 31674 | 12,877 | 9,280 | 10940 | | | |
| 4 | 21275 | 0 | 39220 | 31674 | 7,546 | 4,771 | 8524 | | | |
| 5 | 19015 | 0 | 35267 | 31674 | 3,593 | 1,992 | 6782 | | | |
| 6 | 17063 | 0 | 31955 | 31674 | 281 | 137 | 5439 | | | |
| | | | | ===== | ===== | ===== | ===== | | | |
| | | | | 147514 | 0 | 267921 | 190044 | 77,877 | 64,005 | 66468 |

*** PARAMETERS ***

| | | | | | |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 17.30 | EQUIP VAL: | 30,586 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 28,765 | RI OIL VAL: | 29,872 |
| WI PAYOUT: | .0 | GAS VAL: | 35,240 | GAS VAL: | 36,596 |
| RI PAYOUT: | 4.0 | PRD VAL: | 0 | PRD VAL: | 0 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 161,060 WI TOTAL: 94,590 RI TOTAL: 66,470
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| 31,674 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.500 De/Dt: 22.0 / 10.0
GAS: 46.0 D B: 1.500 De/Dt: 24.0 / 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: 598,190
LAST YR RI VAL: 267,570
LAST YR 8/8 VAL: 865,760

LAST YR OIL PROD: 847
LAST YR GAS PROD: 20,395

REMARKS1: R/C FR 31884 35841 38659
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | | | | 160 | 8,241 | 0 | 69.67 | 3.75 | 3.75 | .00 | 8360 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 160 | 8,241 | 0 | | | | | 8,360 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 23178 | 0 | 31538 | 31416 | 122 | 115 | 9890 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 36,030 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 36,030 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 36,030 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 36,030 | | | | | |

\$/BBLRESV: .25 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 30 RI OIL VAL: 2,622
WI PAYOUT: .0 GAS VAL: 85 GAS VAL: 7,268
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 36,030 WI TOTAL: 26,140 RI TOTAL: 9,890

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 31,416 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 16.8 / 10.0
GAS: 26.0 D B: 1.000 De/Dt: 24.0 / 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: 273,030
LAST YR RI VAL: 120,690
LAST YR 8/8 VAL: 393,720

LAST YR OIL PROD: 373
LAST YR GAS PROD: 10,536

REMARKS1: R/C FR RRC 33300 & 38276
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 196 | 0 | 0 | 69.67 | 2.93 | 2.93 | .00 | 10381 |
| ALT JOB#: | UNIT.....: | 2 | 168 | 0 | 0 | 70.96 | 2.93 | 2.93 | .00 | 9063 |
| ALT LSE#: | EOR.....: | 3 | 148 | 0 | 0 | 72.27 | 2.92 | 2.92 | .00 | 8131 |
| ALT RRC#: | GRAPH.....: | 4 | 129 | 0 | 0 | 73.62 | 2.91 | 2.91 | .00 | 7220 |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 641 | 0 | 0 | | | | | 34,795 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 14,350 | 1 | 0 | 0 | 10381 | 7100 | 3,281 | 3,073 | 3080 |
| 01 | STERLING COUNTY | 1.000000 | 14,350 | 2 | 0 | 0 | 9063 | 7100 | 1,963 | 1,613 | 2380 |
| 30 | STERLING CITY ISD | 1.000000 | 14,350 | 3 | 0 | 0 | 8131 | 7100 | 1,031 | 743 | 1890 |
| 50 | STERLING CO U/G WTR | 1.000000 | 14,350 | 4 | 0 | 0 | 7220 | 7100 | 120 | 76 | 1485 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 0 | 0 | 34795 | 28400 | 6,395 | 5,505 | 8835 |

| | | | |
|-------------|--------|-------------|-------|
| \$/BBLRESV: | 11.30 | EQUIP VAL: | 0 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 5,505 |
| WI PAYOUT: | 2.3 | GAS VAL: | 0 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 |
| ===== | | | |
| 8/8 VALUE: | 14,350 | WI TOTAL: | 5,510 |
| | | RI TOTAL: | 8,840 |

*** PARAMETERS ***

| | | |
|---|------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.20 | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20 | | |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| 7,100 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 15.0 / 10.0
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: 18
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: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 370220 - FLINT #224 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 52522 - 224 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 108799 - 574
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 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: 76.66 GAS WI GR PRICE: 2.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 9.0 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: 15,200
LAST YR RI VAL: 12,610
LAST YR 8/8 VAL: 27,810

LAST YR OIL PROD:
LAST YR GAS PROD: 3,178

REMARKS1: R/C FR RRC 38243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | | | | 128 | 331 | 0 | 69.67 | 3.36 | 3.36 | .00 | 7246 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 128 | 331 | 0 | | | | | 7,246 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 904 | 0 | 8150 | 12000 | -3,850 | -3,606 | 1770 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 8,280 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 8,280 | 904 | 0 | 8150 | 12000 | 3,850- | 3,606- | 1770 | |
| 30 | STERLING CITY ISD | 1.000000 | 8,280 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,280 | | | | | | | | |

\$/BBLRESV: 30.83 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,574
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 196
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,280 WI TOTAL: 6,510 RI TOTAL: 1,770

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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: .4 D B: 1.000 De/Dt: 15.3 / 10.0
GAS: 1.0 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: 15,040
LAST YR RI VAL: 10,090
LAST YR 8/8 VAL: 25,130

LAST YR OIL PROD: 225
LAST YR GAS PROD: 568

REMARKS1: R/C FR RRC 37680
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

LEASE#, NAME.....: 370222 - COUNCIL FULL WI DECIMAL = .750000 #WELLS: 20
RRC#, WELL#.....: 52525 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 7925
OPERATOR#, AGENT#: 108799 - 574

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 | | | | 1,824 | 47,433 | 0 | 69.67 | 3.31 | 3.31 | .00 | 95309 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 1,824 | 47,433 | 0 | | | | | 95,309 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 117752 | 0 | 213061 | 174075 | 38,986 | 36,514 | 66811 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 207,420 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 207,420 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 207,420 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 207,420 | | | | | |

\$/BBLRESV: 11.94 EQUIP VAL: 104,096
\$/BBLPROD: 0 WI OIL VAL: 16,334 RI OIL VAL: 29,887
WI PAYOUT: .0 GAS VAL: 20,180 GAS VAL: 36,924
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 207,420 WI TOTAL: 140,610 RI TOTAL: 66,810

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 174,075 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.2 D B: 1.500 De/Dt: 32.9 / 10.0
GAS: 144.0 D B: 1.500 De/Dt: 18.0 / 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: 445,000
LAST YR RI VAL: 296,030
LAST YR 8/8 VAL: 741,030

LAST YR OIL PROD: 2,318
LAST YR GAS PROD: 43,293

REMARKS1: R/C FR 31486 & 29919
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 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: 76.66 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,424

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.500 De/Dt: 31.0 / 10.0
GAS: 2.0 D B: 1.500 De/Dt: 27.1 / 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: 13,030
LAST YR RI VAL: 7,470
LAST YR 8/8 VAL: 20,500

LAST YR OIL PROD: 200
LAST YR GAS PROD: 745

REMARKS1: R/C FR RRC 33281
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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.....: | | 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 | 1136 | 0 | 2495 | 2500 | -5 | -4 |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,050 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 7,050 | | 1136 | 0 | 2495 | 2500 | 5- | 4- |
| 30 | STERLING CITY ISD | 1.000000 | 7,050 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,050 | | | | | | | |
| | | | | | \$/BBLRESV: | .10 | EQUIP VAL: | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 295 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 246 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== |
| | | | | | 8/8 VALUE: | 7,050 | WI TOTAL: | 6,510 | RI TOTAL: | 540 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.64
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

2,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 13.4 / 10.0
GAS: 1.0 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: 54,650
LAST YR RI VAL: 17,550
LAST YR 8/8 VAL: 72,200

LAST YR OIL PROD: 86
LAST YR GAS PROD: 310

REMARKS1: R/C FR 33379
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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.....: | | | | 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 | 11124 | 0 | 21382 | 21324 | 58 | 54 | 5432 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 38,010 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 38,010 | | 11124 | 0 | 21382 | 21324 | 58 | 54 | 5432 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 38,010 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 38,010 | | | | | | | | | | | |
| | | | | \$/BBLRESV: | .18 | EQUIP VAL: | | 32,530 | | | | | | |

\$/BBLRESV: .18 EQUIP VAL: 32,530
\$/BBLPROD: 0 WI OIL VAL: 26 RI OIL VAL: 2,606
WI PAYOUT: .0 GAS VAL: 28 GAS VAL: 2,826
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 38,010 WI TOTAL: 32,580 RI TOTAL: 5,430

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 21,324 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 23.0 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 13.0 / 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: 164,940
LAST YR RI VAL: 66,830
LAST YR 8/8 VAL: 231,770

LAST YR OIL PROD: 216
LAST YR GAS PROD: 6,844

REMARKS1: R/C FR 32324/37987
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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.....: | | | | 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 | 29851 | 0 | 34880 | 34850 | 30 | 28 | 5369 | | | |
| ===== | | | | | | | | | | | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 31,420 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 31,420 | | 29851 | 0 | 34880 | 34850 | 30 | 28 | 5369 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 31,420 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 31,420 | | | | | | | | | | | |
| | | | | | \$/BBLRESV: | .06 | EQUIP VAL: | 26,024 | | | | | | |

\$/BBLRESV: .06 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 4 RI OIL VAL: 774
WI PAYOUT: .0 GAS VAL: 24 GAS VAL: 4,595
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,420 WI TOTAL: 26,050 RI TOTAL: 5,370

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 34,850 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 24.5 D B: 1.000 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: 146,490
LAST YR RI VAL: 31,710
LAST YR 8/8 VAL: 178,200

LAST YR OIL PROD: 757
LAST YR GAS PROD: 10,020

REMARKS1: R/C FR 33472/37869
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 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 | 10,790 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 10,790 | 1 | 5587 | 0 | 5587 | 4100 | 1,487 | 1,393 | 1213 |
| 30 | STERLING CITY ISD | 1.000000 | 10,790 | 2 | 4802 | 0 | 4802 | 4100 | 702 | 577 | 922 |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,790 | 3 | 4197 | 0 | 4197 | 4100 | 97 | 70 | 714 |

| | | | | | | | | | | | |
|-------------|--------|-------------|-------|-------------|-------|-------|-------|-------|-------|-------|-------|
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 14586 | 0 | 14586 | 12300 | 2,286 | 2,040 | 2849 | | | | | |
| \$/BBLRESV: | .00 | EQUIP VAL: | 5,901 | | | | | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | | | | | |
| WI PAYOUT: | .0 | GAS VAL: | 2,040 | GAS VAL: | 2,849 | | | | | | |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 | | | | | | |
| 8/8 VALUE: | 10,790 | WI TOTAL: | 7,940 | RI TOTAL: | 2,850 | | | | | | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 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: 36,660
LAST YR RI VAL: 14,390
LAST YR 8/8 VAL: 51,050

LAST YR OIL PROD: 24
LAST YR GAS PROD: 2,719

REMARKS1: R/C FR 38470
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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.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 | 32,140 | 1 | 11730 | 0 | 20262 | 19500 | 762 | 716 | 5400 |
| 01 | STERLING COUNTY | 1.000000 | 32,140 | | 11730 | 0 | 20262 | 19500 | 762 | 716 | 5400 |
| 30 | STERLING CITY ISD | 1.000000 | 32,140 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 32,140 | | | | | | | | |
| | | | | | \$/BBLRESV: 2.46 | | EQUIP VAL: 26,024 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 301 | | RI OIL VAL: 2,274 | | |
| | | | | | WI PAYOUT: .0 | | GAS VAL: 415 | | GAS VAL: 3,126 | | |
| | | | | | RI PAYOUT: .9 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: 32,140 | | WI TOTAL: 26,740 | | RI TOTAL: 5,400 | | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
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

19,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 21.0 / 10.0
GAS: 17.0 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: 44,950
LAST YR RI VAL: 21,780
LAST YR 8/8 VAL: 66,730

LAST YR OIL PROD: 238
LAST YR GAS PROD: 5,493

REMARKS1: R/C FR 38188
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | | | | 464 | 1,777 | 0 | 69.67 | 2.32 | 2.32 | .00 | 24245 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 464 | 1,777 | 0 | | | | | 24,245 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3092 | 0 | 27337 | 54000 | -26,663 | -24,972 | 8573 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 15,080 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 15,080 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 15,080 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 15,080 | | | | | |

\$/BBLRESV: 63.64 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 7,603
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 970
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,080 WI TOTAL: 6,510 RI TOTAL: 8,570

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 54,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: 1.200 De/Dt: 15.0 / 10.0
GAS: 6.0 D B: 1.500 De/Dt: 32.0 / 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: 22,670
LAST YR RI VAL: 41,330
LAST YR 8/8 VAL: 64,000

LAST YR OIL PROD: 627
LAST YR GAS PROD: 1,730

REMARKS1: R/C FR RRC 51304
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 305600 - STERLING -D- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 57893 - 14,15 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
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 | | | | 139 | 3,189 | 0 | 69.67 | 6.34 | 6.34 | .00 | 8474 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 139 | 3,189 | 0 | | | | | 8,474 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 17691 | 0 | 26165 | 63000 | -36,835 | -34,499 | 3516 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 10,030 | 17691 | 0 | 26165 | 63000 | 36,835- | 34,499- | 3516 | |
| 01 | STERLING COUNTY | 1.000000 | 10,030 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 10,030 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,030 | | | | | | | | |

\$/BBLRESV: 91.86 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,139
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,377
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,030 WI TOTAL: 6,510 RI TOTAL: 3,520

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 63,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .5 D B: 1.000 De/Dt: 36.0 / 10.0
GAS: 10.0 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: 212,020
LAST YR RI VAL: 68,590
LAST YR 8/8 VAL: 280,610

LAST YR OIL PROD: 1,013
LAST YR GAS PROD: 3,396

REMARKS1: R/C FR 38165 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 309600 - STERLING -X- FEE FULL WI DECIMAL = .875000 #WELLS: 13
RRC#, WELL#.....: 57969 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
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.....: | | 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 | 122141 | 0 | 429691 | 453500 | -23,809 | -22,299 | 57746 |
| 00 | STERLING COUNTY APPR | 1.000000 | 142,330 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 142,330 | | 122141 | 0 | 429691 | 453500 | 23,809- | 22,299- | 57746 |
| 30 | STERLING CITY ISD | 1.000000 | 142,330 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 142,330 | | | | | | | | |
| | | | | | \$/BBLRESV: 3.62 | | EQUIP VAL: 84,578 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 41,331 | | |
| | | | | | WI PAYOUT: .0 | | GAS VAL: 0 | | GAS VAL: 16,414 | | |
| | | | | | RI PAYOUT: .9 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: 142,330 | | WI TOTAL: 84,580 | | RI TOTAL: 57,750 | | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

453,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 17.3 D B: 1.000 De/Dt: 35.0 / 10.0
GAS: 179.0 D B: 1.000 De/Dt: 38.0 / 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: 313,780
LAST YR RI VAL: 218,250
LAST YR 8/8 VAL: 532,030

LAST YR OIL PROD: 4,043
LAST YR GAS PROD: 30,443

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: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 309400 - STERLING -W- FEE FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 57970 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
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 | | | | 517 | 21,497 | 0 | 69.67 | 2.24 | 2.24 | .00 | 31517 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 517 | 21,497 | 0 | | | | | 31,517 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 42134 | 0 | 73651 | 175000 | -101,349 | -94,922 | 9897 | |
| 00 | | | | STERLING COUNTY APPR | .600000 | 21,550 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | .600000 | 21,550 | 42134 | 0 | 73651 | 175000 | 101,349- |
| 30 | | | | STERLING CITY ISD | .600000 | 21,550 | | | | | 94,922- |
| 50 | | | | STERLING CO U/G WTR | .600000 | 21,550 | | | | | 9897 |
| 80 | | | | STERLING ISD (GLASSC | .400000 | 14,370 | | | | | |

\$/BBLRESV: 89.79 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 4,235
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 5,662
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 35,920 WI TOTAL: 26,020 RI TOTAL: 9,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

175,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.7 D B: 1.000 De/Dt: 28.0 / 10.0
GAS: 66.0 D B: 1.000 De/Dt: 20.0 / 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: 73,440
LAST YR RI VAL: 56,730
LAST YR 8/8 VAL: 130,170

LAST YR OIL PROD: 1,034
LAST YR GAS PROD: 20,955

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: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 309700 - STERLING -Y- FEE FULL WI DECIMAL = .875000 #WELLS: 8
RRC#, WELL#.....: 57971 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
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 | | | | 164 | 5,158 | 0 | 69.67 | 2.74 | 2.74 | .00 | 9998 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 164 | 5,158 | 0 | | | | | 9,998 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 12366 | 0 | 22364 | 123500 | -101,136 | -94,723 | 3005 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 55,060 | 12366 | 0 | 22364 | 123500 | 101,136- | 94,723- | 3005 | |
| 01 | STERLING COUNTY | 1.000000 | 55,060 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 55,060 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 55,060 | | | | | | | | |

\$/BBLRESV: 295.10 EQUIP VAL: 52,048
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,343
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,662
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 55,060 WI TOTAL: 52,050 RI TOTAL: 3,010

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 123,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 38.0 / 10.0
GAS: 17.0 D B: 1.000 De/Dt: 30.0 / 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: 51,430
LAST YR RI VAL: 17,910
LAST YR 8/8 VAL: 69,340

LAST YR OIL PROD: 167
LAST YR GAS PROD: 4,303

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: 5/24/2024 MNRLTSTU

| | | | |
|--------------------|---------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 306200 - STERLING -G- FEE | FULL WI DECIMAL = .875000 | #WELLS: 6 |
| RRC#, WELL#.....: | 57973 - RRC DIST.: 08 | FULL RI DECIMAL = .125000 | DEPTH: 8300 |

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

| | | | | | | | | | | |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 2,877 | 6,885 | 0 | 70.96 | 2.74 | 2.74 | .00 | 178633 |
| ALT JOB#: | UNIT.....: | 3 | 2,382 | 5,184 | 0 | 72.27 | 2.73 | 2.73 | .00 | 150629 |
| ALT LSE#: | EOR.....: | 2 | 2,031 | 4,091 | 0 | 73.62 | 2.73 | 2.73 | .00 | 130832 |
| ALT RRC#: | GRAPH.....: | 5 | 1,772 | 3,338 | 0 | 74.98 | 2.72 | 2.72 | .00 | 116256 |

| | | | | | | | |
|-----|-------------------|---------|-----------|--------|--------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 12,698 | 29,324 | 0 | 798,005 |
|-----|-------------------|---------|-----------|--------|--------|---|---------|

| | | | | | | | | | | | |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 355,960 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 355,960 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 355,960 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 50 | STERLING CO U/G WTR | 1.000000 | 355,960 | 1 | 23558 | 0 | 245213 | 119500 | 125,713 | 117,742 | 32954 |
| | | | | 2 | 16507 | 0 | 195140 | 119500 | 75,640 | 62,144 | 23208 |
| | | | | 3 | 12383 | 0 | 163012 | 119500 | 43,512 | 31,358 | 17156 |
| | | | | 4 | 9772 | 0 | 140604 | 119500 | 21,104 | 13,341 | 13095 |
| | | | | 5 | 7944 | 0 | 124200 | 119500 | 4,700 | 2,606 | 10237 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 70164 | 0 | 868169 | 597500 | 270,669 | 227,191 | 96650 |

| | | | | | | |
|--|-------------|-------|-------------|---------|-------------|--------|
| | \$/BBLRESV: | 18.80 | EQUIP VAL: | 32,115 | | |
| | \$/BBLPROD: | 0 | WI OIL VAL: | 208,830 | RI OIL VAL: | 88,839 |
| | WI PAYOUT: | 3.7 | GAS VAL: | 18,361 | GAS VAL: | 7,811 |
| | 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: 76.66 | GAS WI GR PRICE: 2.99 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 |
| 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 119,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|------|---|----------|--------------------|
| OIL: | 11.4 | D | B: 1.000 | De/Dt: 23.0 / 10.0 |
| GAS: | 33.0 | D | B: .700 | De/Dt: 33.0 / 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 EO VALUE (RCNLD):

```

| | | |
|---------|----------|---------|
| LAST YR | WI VAL: | 70,370 |
| LAST YR | RI VAL: | 49,520 |
| LAST YR | 8/8 VAL: | 119,890 |

LAST YR OIL PROD: 2,937
LAST YR GAS PROD: 10,197

REMARKS1: R/C FR 38086 TY23

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 306000 - STERLING -F- FEE FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 57974 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574

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 34,940
01 STERLING COUNTY 1.000000 34,940
30 STERLING CITY ISD 1.000000 34,940
50 STERLING CO U/G WTR 1.000000 34,940

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 201 2,441 0 69.67 2.74 2.74 .00 12253
2 143 1,814 0 70.96 2.74 2.74 .00 8879
3 109 1,443 0 72.27 2.73 2.73 .00 6893
4 89 1,198 0 73.62 2.73 2.73 .00 5733
5 74 1,026 0 74.98 2.72 2.72 .00 4855
6 62 894 0 76.37 2.72 2.72 .00 4143
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 5852 0 18105 6000 12,105 11,338 2432
2 4349 0 13228 6000 7,228 5,938 1573
3 3447 0 10340 6000 4,340 3,127 1088
4 2862 0 8595 6000 2,595 1,640 801
5 2442 0 7297 6000 1,297 720 601
6 2128 0 6271 6000 271 132 457
=====

21080 0 63836 36000 27,836 22,895 6952
\$/BBLRESV: 25.85 EQUIP VAL: 5,098
\$/BBLPROD: 0 WI OIL VAL: 15,335 RI OIL VAL: 4,656
WI PAYOUT: .0 GAS VAL: 7,560 GAS VAL: 2,296
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 34,940 WI TOTAL: 27,990 RI TOTAL: 6,950
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 33.0 / 10.0
GAS: 8.0 D B: 1.000 De/Dt: 29.0 / 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: 10,020
LAST YR RI VAL: 2,260
LAST YR 8/8 VAL: 12,280

LAST YR OIL PROD: 195
LAST YR GAS PROD: 2,239

REMARKS1: R/C FR 38120 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 307000 - STERLING -K- FEE FULL WI DECIMAL = .875000 #WELLS: 8
RRC#, WELL#.....: 57975 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
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 | 120,700 | 1 | 1,899 | 9,278 | 0 | 69.67 | 2.74 | 2.74 | .00 | 115765 |
| 01 | STERLING COUNTY | 1.000000 | 120,700 | 2 | 1,485 | 7,867 | 0 | 70.96 | 2.74 | 2.74 | .00 | 92204 |
| 30 | STERLING CITY ISD | 1.000000 | 120,700 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 120,700 | | | | | | | | | |

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

8/8 VALUE: 120,700 WI TOTAL: 88,940 RI TOTAL: 31,760

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

99,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.0 D B: 1.000 De/Dt: 24.0 / 10.0
GAS: 28.0 D B: 1.500 De/Dt: 17.0 / 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: 62,120
LAST YR RI VAL: 30,950
LAST YR 8/8 VAL: 93,070

LAST YR OIL PROD: 2,143
LAST YR GAS PROD: 9,234

REMARKS1: R/C FR 38137 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 308000 - STERLING -P- FEE FULL WI DECIMAL = .875000 #WELLS: 6
RRC#, WELL#.....: 57976 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
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 | | | | 1,173 | 2,532 | 0 | 69.67 | 2.74 | 2.74 | .00 | 71508 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 1,173 | 2,532 | 0 | | | | | 71,508 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 6070 | 0 | 77578 | 56000 | 21,578 | 20,210 | 10425 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 63,170 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 63,170 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 63,170 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 63,170 | | | | | |

\$/BBLRESV: 18.15 EQUIP VAL: 32,530
\$/BBLPROD: 0 WI OIL VAL: 18,629 RI OIL VAL: 9,609
WI PAYOUT: .0 GAS VAL: 1,581 GAS VAL: 816
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 63,170 WI TOTAL: 52,740 RI TOTAL: 10,430

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 56,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.1 D B: 1.000 De/Dt: 37.0 / 10.0
GAS: 9.0 D B: .600 De/Dt: 40.0 / 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: 71,770
LAST YR RI VAL: 33,230
LAST YR 8/8 VAL: 105,000

LAST YR OIL PROD: 1,459
LAST YR GAS PROD: 2,438

REMARKS1: R/C FR 38352 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 250400 - MAHAFFEY, P T FULL WI DECIMAL = .812500 #WELLS: 3
RRC#, WELL#.....: 57978 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
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.....: | | | | 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 | 9168 | 0 | 42453 | 46500 | -4,047 | -3,790 | 9217 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 28,740 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 28,740 | | 9168 | 0 | 42453 | 46500 | 4,047- | 3,790- | 9217 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 28,740 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 28,740 | | | | | | | | | | | |
| | | | | | \$/BBLRESV: | 6.22 | EQUIP VAL: | | 19,518 | | | | | |

\$/BBLRESV: 6.22 EQUIP VAL: 19,518
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 7,227
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,990
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 28,740 WI TOTAL: 19,520 RI TOTAL: 9,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 46,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.100 De/Dt: 33.0 / 10.0
GAS: 13.0 D B: 1.000 De/Dt: 24.0 / 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: 30,230
LAST YR RI VAL: 28,180
LAST YR 8/8 VAL: 58,410

LAST YR OIL PROD: 576
LAST YR GAS PROD: 3,881

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: 6/21/2024 MNRLTSTU

LEASE#, NAME.....: 308600 - STERLING -S- FEE FULL WI DECIMAL = .843750 #WELLS: 7
RRC#, WELL#.....: 57979 - RRC DIST.: 08 FULL RI DECIMAL = .156250 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

| | | | | | | | | | | |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,269 | 7,080 | 0 | 69.67 | 2.74 | 2.74 | .00 | 192165 |
| ALT JOB#: | UNIT.....: | 2 | 2,717 | 6,356 | 0 | 70.96 | 2.74 | 2.74 | .00 | 162674 |
| ALT LSE#: | EOR.....: | 3 | 2,355 | 5,720 | 0 | 72.27 | 2.73 | 2.73 | .00 | 143603 |
| ALT RRC#: | GRAPH.....: | 4 | 2,090 | 5,148 | 0 | 73.62 | 2.73 | 2.73 | .00 | 129824 |
| | | 5 | 1,881 | 4,633 | 0 | 74.98 | 2.72 | 2.72 | .00 | 119000 |

| | | | | | | | |
|-----|-------------------|---------|-----------|--------|--------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 12,312 | 28,937 | 0 | 747,266 |
|-----|-------------------|---------|-----------|--------|--------|---|---------|

| | | | | | | | | | | |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 297,940 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 297,940 | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 297,940 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 297,940 | | | | | | | |

| | | | | | | | |
|-------|-------|--------|--------|---------|---------|--------|-------|
| 1 | 16368 | 0 | 208533 | 128500 | 80,033 | 74,958 | 36327 |
| 2 | 14694 | 0 | 177368 | 128500 | 48,868 | 40,149 | 27344 |
| 3 | 13176 | 0 | 156779 | 128500 | 28,279 | 20,380 | 21390 |
| 4 | 11858 | 0 | 141682 | 128500 | 13,182 | 8,334 | 17107 |
| 5 | 10633 | 0 | 129633 | 128500 | 1,133 | 628 | 13850 |
| 66729 | 0 | 813995 | 642500 | 171,495 | 144,449 | 116018 | |

| | | | |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 12.77 | EQUIP VAL: | 37,467 |
| \$/BBLPROD: | 0 | WI OIL VAL: | 132,607 |
| WI PAYOUT: | .0 | GAS VAL: | 11,841 |
| RI PAYOUT: | 3.6 | PRD VAL: | 0 |

| | | | | | |
|------------|---------|-----------|---------|-----------|---------|
| 8/8 VALUE: | 297,940 | WI TOTAL: | 181,920 | RI TOTAL: | 116,020 |
|------------|---------|-----------|---------|-----------|---------|

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 128,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 10.0 D B: 1.500 De/Dt: 19.0 / 10.0
GAS: 20.6 D B: 1.500 De/Dt: 11.0 / 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: 411,850
LAST YR RI VAL: 201,890
LAST YR 8/8 VAL: 613,740

LAST YR OIL PROD: 3,550
LAST YR GAS PROD: 7,904

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: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 114800 - BARBEE, E E JR W 1-5 FULL WI DECIMAL = .812500 #WELLS: 4
RRC#, WELL#.....: 57982 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
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 | | | | 648 | 1,279 | 0 | 69.67 | 2.74 | 2.74 | .00 | 36681 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 648 | | | | 1,279 | 0 | | | | | | 36,681 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2847 | 0 | 39528 | 54500 | -14,972 | -14,023 | 8581 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 34,600 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 34,600 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 34,600 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 34,600 | | | | | |

\$/BBLRESV: 24.72 EQUIP VAL: 26,024
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 7,963
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 618
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 34,600 WI TOTAL: 26,020 RI TOTAL: 8,580

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 54,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.0 D B: 1.400 De/Dt: 19.0 / 10.0
GAS: 4.0 D B: 1.500 De/Dt: 22.0 / 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: 31,480
LAST YR RI VAL: 14,400
LAST YR 8/8 VAL: 45,880

LAST YR OIL PROD: 755
LAST YR GAS PROD: 1,295

REMARKS1: R/C FR 38454 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

LEASE#, NAME.....: 306800 - STERLING -J- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 57983 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050
OPERATOR#, AGENT#: 108799 - 574

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 | 898,510 | 1 | 4,387 | 9,768 | 0 | 69.67 | 2.74 | 2.74 | .00 | 267437 |
| 01 | STERLING COUNTY | 1.000000 | 898,510 | 2 | 3,824 | 7,979 | 0 | 70.96 | 2.74 | 2.74 | .00 | 237432 |
| 30 | STERLING CITY ISD | 1.000000 | 898,510 | 3 | 3,409 | 6,745 | 0 | 72.27 | 2.73 | 2.73 | .00 | 215572 |
| 50 | STERLING CO U/G WTR | 1.000000 | 898,510 | 4 | 3,068 | 5,842 | 0 | 73.62 | 2.73 | 2.73 | .00 | 197633 |
| | | | | 5 | 2,761 | 5,154 | 0 | 74.98 | 2.72 | 2.72 | .00 | 181142 |
| | | | | 6 | 2,485 | 4,608 | 0 | 76.37 | 2.72 | 2.72 | .00 | 166057 |
| | | | | 7 | 2,237 | 4,147 | 0 | 76.37 | 2.72 | 2.72 | .00 | 149485 |
| | | | | 8 | 2,013 | 3,732 | 0 | 76.37 | 2.72 | 2.72 | .00 | 134516 |
| | | | | 9 | 1,812 | 3,359 | 0 | 76.37 | 2.72 | 2.72 | .00 | 121085 |
| | | | | 10 | 1,631 | 3,023 | 0 | 76.37 | 2.72 | 2.72 | .00 | 108990 |
| | | | | 11 | 1,468 | 2,721 | 0 | 76.37 | 2.72 | 2.72 | .00 | 98097 |
| | | | | 12 | 1,321 | 2,449 | 0 | 76.37 | 2.72 | 2.72 | .00 | 88274 |

=====

| | | | |
|--------|--------|---|-----------|
| 30,416 | 59,527 | 0 | 1,965,720 |
|--------|--------|---|-----------|

=====

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

| | | | | | | | |
|----|-------|---|--------|-------|---------|---------|-------|
| 1 | 23419 | 0 | 290856 | 86500 | 204,356 | 191,398 | 39088 |
| 2 | 19130 | 0 | 256562 | 86500 | 170,062 | 139,718 | 30513 |
| 3 | 16112 | 0 | 231684 | 86500 | 145,184 | 104,630 | 24384 |
| 4 | 13955 | 0 | 211588 | 86500 | 125,088 | 79,077 | 19707 |
| 5 | 12267 | 0 | 193409 | 86500 | 106,909 | 59,285 | 15941 |
| 6 | 10967 | 0 | 177024 | 86500 | 90,524 | 44,034 | 12912 |
| 7 | 9870 | 0 | 159355 | 86500 | 72,855 | 31,087 | 10286 |
| 8 | 8882 | 0 | 143398 | 86500 | 56,898 | 21,296 | 8191 |
| 9 | 7994 | 0 | 129079 | 86500 | 42,579 | 13,980 | 6525 |
| 10 | 7195 | 0 | 116185 | 86500 | 29,685 | 8,550 | 5198 |
| 11 | 6476 | 0 | 104573 | 86500 | 18,073 | 4,566 | 4140 |
| 12 | 5829 | 0 | 94103 | 86500 | 7,603 | 1,685 | 3297 |

*** PARAMETERS ***

| | | | | | | | | | |
|-------------|------------|-------------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| YRS FLAT: | FMVF: | 8/8 RES: | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | 142096 | 0 | 2107816 | 1038000 | 1,069,816 | 699,306 | 180182 |

| | | | | | | | | | |
|---------------------------|-----------------------|-----------|-------------------|----------------|-------------|-----------|-------------|-----------|---------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | | | | | | | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | | | | | | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | | | | | | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | | | | | | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | | | | | | | |
| | | | \$/BBLRESV: 24.50 | | EQUIP VAL: | 19,020 | | | |
| | | | \$/BBLPROD: 0 | | WI OIL VAL: | 652,163 | RI OIL VAL: | 168,035 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: 4.7 | GAS VAL: | 47,142 | GAS VAL: | 12,147 | |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.4 | PRD VAL: | 0 | PRD VAL: | 0 | |
| 86,500 | | | | | ===== | | ===== | | |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 898,510 | WI TOTAL: | 718,330 | RI TOTAL: | 180,180 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 13.0 D B: 1.400 De/Dt: 14.0 / 10.0
GAS: 30.0 D B: 1.000 De/Dt: 20.0 / 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: 77,270
LAST YR RI VAL: 41,930
LAST YR 8/8 VAL: 119,200

LAST YR OIL PROD: 3,265
LAST YR GAS PROD: 8,744

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: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 305100 - STERLING -AA- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 57984 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 282750 EOR.....:
ALT RRC#: 57984 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 STERLING COUNTY APPR .580000 30,250
01 STERLING COUNTY .580000 30,250
30 STERLING CITY ISD .580000 30,250
50 STERLING CO U/G WTR .580000 30,250

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 1,285 28,215 0 69.67 2.74 2.74 .00 78335
=====

8/8 VALUE: 52,150 WI TOTAL: 32,530 RI TOTAL: 19,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
189,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.5 D B: 1.000 De/Dt: 37.0 / 10.0
GAS: 83.0 D B: 1.300 De/Dt: 13.0 / 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: 53,410
LAST YR RI VAL: 28,790
LAST YR 8/8 VAL: 82,200

LAST YR OIL PROD: 1,112
LAST YR GAS PROD: 27,231

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: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 309800 - STERLING -Z- FEE FULL WI DECIMAL = .937500 #WELLS: 1
RRC#, WELL#.....: 57985 - 2 RRC DIST.: 08 FULL RI DECIMAL = .062500 DEPTH: 8420

OPERATOR#, AGENT#: 108799 - 574
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 | | | | 86 | 634 | 0 | 69.67 | 2.74 | 2.74 | .00 | 5617 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 86 | 634 | 0 | | | | | 5,617 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 1629 | 0 | 7246 | 12000 | -4,754 | -4,452 | 455 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,970 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,970 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,970 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,970 | | | | | |

\$/BBLRESV: 42.80 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 353
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 102
RI PAYOUT: 1.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,970 WI TOTAL: 6,510 RI TOTAL: 460

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 12,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 27.0 / 10.0
GAS: 2.0 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: 10,630
LAST YR RI VAL: 1,910
LAST YR 8/8 VAL: 12,540

LAST YR OIL PROD: 175
LAST YR GAS PROD: 646

REMARKS1: R/C FR 38572 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

LEASE#, NAME.....: 308800 - STERLING -T- FEE FULL WI DECIMAL = .875000 #WELLS: 7
RRC#, WELL#.....: 57988 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300
OPERATOR#, AGENT#: 108799 - 574

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 | 979,920 | 1 | 6,577 | 3,847 | 0 | 69.67 | 2.74 | 2.74 | .00 | 400942 |
| 01 | STERLING COUNTY | 1.000000 | 979,920 | 2 | 5,213 | 2,821 | 0 | 70.96 | 2.74 | 2.74 | .00 | 323675 |
| 30 | STERLING CITY ISD | 1.000000 | 979,920 | 3 | 4,321 | 2,228 | 0 | 72.27 | 2.73 | 2.73 | .00 | 273244 |
| 50 | STERLING CO U/G WTR | 1.000000 | 979,920 | 4 | 3,687 | 1,843 | 0 | 73.62 | 2.73 | 2.73 | .00 | 237507 |
| | | | | 5 | 3,215 | 1,569 | 0 | 74.98 | 2.72 | 2.72 | .00 | 210928 |
| | | | | 6 | 2,853 | 1,368 | 0 | 76.37 | 2.72 | 2.72 | .00 | 190648 |
| | | | | 7 | 2,562 | 1,209 | 0 | 76.37 | 2.72 | 2.72 | .00 | 171202 |
| | | | | 8 | 2,306 | 1,086 | 0 | 76.37 | 2.72 | 2.72 | .00 | 154096 |
| | | | | 9 | 2,075 | 977 | 0 | 76.37 | 2.72 | 2.72 | .00 | 138659 |
| | | | | 10 | 1,868 | 879 | 0 | 76.37 | 2.72 | 2.72 | .00 | 124827 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 34,677 | 17,827 | 0 | | | | | 2,225,728 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 9223 | 0 | 410165 | 124000 | 286,165 | 268,019 | 55122 |
| 2 | 6763 | 0 | 330438 | 124000 | 206,438 | 169,603 | 39298 |
| 3 | 5322 | 0 | 278566 | 124000 | 154,566 | 111,392 | 29318 |
| 4 | 4402 | 0 | 241909 | 124000 | 117,909 | 74,539 | 22531 |
| 5 | 3734 | 0 | 214662 | 124000 | 90,662 | 50,275 | 17694 |
| 6 | 3256 | 0 | 193904 | 124000 | 69,904 | 34,003 | 14143 |
| 7 | 2877 | 0 | 174079 | 124000 | 50,079 | 21,369 | 11237 |
| 8 | 2585 | 0 | 156681 | 124000 | 32,681 | 12,232 | 8951 |
| 9 | 2325 | 0 | 140984 | 124000 | 16,984 | 5,576 | 7126 |
| 10 | 2092 | 0 | 126919 | 124000 | 2,919 | 841 | 5678 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 42579 | 0 | 2268307 | 1240000 | 1,028,307 | 747,849 | 211098 |

| | | | |
|---------------------------|-----------------------|--------------------|---------------------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | \$/BBLRESV: 24.18 | EQUIP VAL: 20,969 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | \$/BBLPROD: 0 | WI OIL VAL: 733,810 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.0 | GAS VAL: 14,038 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | RI PAYOUT: 5.0 | PRD VAL: 0 |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| | | | ===== |
| | | 8/8 VALUE: 979,920 | WI TOTAL: 768,820 |
| | | | RI TOTAL: 211,100 |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 124,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 20.6 D B: 1.000 De/Dt: 22.9 / 10.0
GAS: 12.7 D B: 1.000 De/Dt: 30.2 / 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: 762,880
LAST YR RI VAL: 221,720
LAST YR 8/8 VAL: 984,600

LAST YR OIL PROD: 6,679
LAST YR GAS PROD: 5,409

REMARKS1: R/C FR 38948 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 307600 - STERLING -N- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 57991 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 85280300
OIL FIELD NAME...: SPRABERRY (TREND AREA)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 695 | 4,818 | 0 | 69.67 | 2.74 | 2.74 | .00 | 42368 |
| ALT JOB#: | UNIT.....: | 2 | 433 | 3,504 | 0 | 70.96 | 2.74 | 2.74 | .00 | 26885 |
| ALT LSE#: | EOR.....: | 3 | 315 | 2,754 | 0 | 72.27 | 2.73 | 2.73 | .00 | 19919 |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 1,443 | 11,076 | 0 | | | | | 89,172 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 69,790 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 69,790 | 1 | 11551 | 0 | 53919 | 24500 | 29,419 | 27,554 | 7246 |
| 30 | STERLING CITY ISD | 1.000000 | 69,790 | 2 | 8401 | 0 | 35286 | 24500 | 10,786 | 8,861 | 4197 |
| 50 | STERLING CO U/G WTR | 1.000000 | 69,790 | 3 | 6579 | 0 | 26498 | 24500 | 1,998 | 1,439 | 2790 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 26531 | 0 | 115703 | 73500 | 42,203 | 37,854 | 14233 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 23.11 | EQUIP VAL: | 17,703 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 29,174 | RI OIL VAL: | 10,969 |
| WI PAYOUT: | .0 | GAS VAL: | 8,680 | GAS VAL: | 3,264 |
| RI PAYOUT: | 2.4 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 69,790 | WI TOTAL: | 55,560 | RI TOTAL: | 14,230 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 24,500 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | 2.6 D | B: 1.000 | De/Dt: 44.0 / 10.0 |
| GAS: | 16.0 D | B: 1.000 | De/Dt: 31.0 / 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: 26,920
LAST YR RI VAL: 11,370
LAST YR 8/8 VAL: 38,290

LAST YR OIL PROD: 727
LAST YR GAS PROD: 5,476

REMARKS1: R/C FR 39065 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

| | | | |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 146000 - COPE, E B | FULL WI DECIMAL = .812500 | #WELLS: 7 |
| RRC#, WELL#.....: | 57992 - RRC DIST...: 08 | FULL RI DECIMAL = .187500 | DEPTH: 8300 |

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 | 780,380 |
|----|----------------------|----------|---------|

| | | | |
|----|-----------------|----------|---------|
| 01 | STERLING COUNTY | 1.000000 | 780,380 |
|----|-----------------|----------|---------|

| | | | |
|----|-------------------|----------|---------|
| 30 | STERLING CITY ISD | 1.000000 | 780,380 |
|----|-------------------|----------|---------|

| | | | |
|----|---------------------|----------|---------|
| 50 | STERLING CO U/G WTR | 1.000000 | 780,380 |
|----|---------------------|----------|---------|

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

| | | | | | | | | |
|---|-------|--------|---|-------|------|------|-----|--------|
| 1 | 5,842 | 21,490 | 0 | 69.67 | 2.74 | 2.74 | .00 | 330697 |
| 2 | 5,258 | 15,997 | 0 | 70.96 | 2.74 | 2.74 | .00 | 303150 |
| 3 | 4,732 | 12,942 | 0 | 72.27 | 2.73 | 2.73 | .00 | 277860 |
| 4 | 4,259 | 10,965 | 0 | 73.62 | 2.73 | 2.73 | .00 | 254757 |
| 5 | 3,833 | 9,572 | 0 | 74.98 | 2.72 | 2.72 | .00 | 233511 |
| 6 | 3,450 | 8,527 | 0 | 76.37 | 2.72 | 2.72 | .00 | 214075 |
| 7 | 3,105 | 7,674 | 0 | 76.37 | 2.72 | 2.72 | .00 | 192667 |

| | | | |
|--------|--------|---|-----------|
| 30,479 | 87,167 | 0 | 1,806,717 |
|--------|--------|---|-----------|

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

| | | | | | | | |
|---|-------|---|--------|--------|---------|---------|-------|
| 1 | 47842 | 0 | 378539 | 208000 | 170,539 | 159,725 | 82177 |
| 2 | 35613 | 0 | 338763 | 208000 | 130,763 | 107,430 | 65081 |
| 3 | 28707 | 0 | 306567 | 208000 | 98,567 | 71,035 | 52121 |
| 4 | 24322 | 0 | 279079 | 208000 | 71,079 | 44,934 | 41989 |
| 5 | 21154 | 0 | 254665 | 208000 | 46,665 | 25,877 | 33908 |
| 6 | 18845 | 0 | 232920 | 208000 | 24,920 | 12,121 | 27445 |
| 7 | 16960 | 0 | 209627 | 208000 | 1,627 | 694 | 21859 |

| | | | | | | |
|--------|-------|---------|---------|---------|---------|--------|
| ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 193443 | 0 | 2000160 | 1456000 | 544,160 | 421,816 | 324580 |

*** PARAMETERS ***

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

| | | | | | |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 15.39 | EQUIP VAL: | 33,984 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 381,020 | RI OIL VAL: | 293,189 |
| WI PAYOUT: | 3.8 | GAS VAL: | 40,795 | GAS VAL: | 31,391 |
| RI PAYOUT: | 4.4 | PRD VAL: | 0 | PRD VAL: | 0 |

8/8 VALUE: 780,380 WI TOTAL: 455,800 RI TOTAL: 324,580

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N |

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

208.000

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | |
|------|------|---|----|-------|--------|-------------|
| OIL: | 16.9 | D | B: | 1.000 | De/Dt: | 10.0 / 10.0 |
| GAS: | 71.0 | D | B: | 1.300 | De/Dt: | 30.0 / 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: 498,920
LAST YR RI VAL: 372,210
LAST YR 8/8 VAL: 871,130

| | |
|-------------------|--------|
| LAST YR OIL PROD: | 5,884 |
| LAST YR GAS PROD: | 21,573 |

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: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 308400 - STERLING -R- FEE FULL WI DECIMAL = .875000 #WELLS: 5
RRC#, WELL#.....: 57994 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
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 1,280 | 6,657 | 0 | 69.67 | 2.74 | 2.74 | .00 | 78030 |
| ALT RRC#: | GRAPH.....: | 2 1,068 | 5,215 | 0 | 70.96 | 2.74 | 2.74 | .00 | 66312 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | 2,348 | 11,872 | 0 | | | | | 144,342 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 80,930 | 1 | 15960 | 0 | 93990 | 71000 | 22,990 | 21,532 | 12631 |
| 01 | STERLING COUNTY | 1.000000 | 80,930 | 2 | 12503 | 0 | 78815 | 71000 | 7,815 | 6,420 | 9373 |
| 30 | STERLING CITY ISD | 1.000000 | 80,930 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 80,930 | | 28463 | 0 | 172805 | 142000 | 30,805 | 27,952 | 22004 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 11.36 | EQUIP VAL: | 30,981 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 23,348 | RI OIL VAL: | 18,380 |
| WI PAYOUT: | .0 | GAS VAL: | 4,604 | GAS VAL: | 3,624 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 80,930 | WI TOTAL: | 58,930 | RI TOTAL: | 22,000 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| 71,000 | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | 3.9 D | B: 1.000 | De/Dt: 18.0 / 10.0 |
| GAS: | 21.0 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: 48,240
LAST YR RI VAL: 12,870
LAST YR 8/8 VAL: 61,110

LAST YR OIL PROD: 1,222
LAST YR GAS PROD: 8,222

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: 6/21/2024 MNRLTSTU

LEASE#, NAME.....: 370007 - BROWNFIELD V FULL WI DECIMAL = .813199 #WELLS: 3
RRC#, WELL#.....: 57995 - RRC DIST.: 08 FULL RI DECIMAL = .186801 DEPTH: 8300

OPERATOR#, AGENT#: 108799 - 574
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 1,182 | 1,279 | 0 | 69.67 | 2.74 | 2.74 | .00 | 66967 |
| ALT RRC#: | GRAPH.....: | 2 725 | 950 | 0 | 70.96 | 2.74 | 2.74 | .00 | 41836 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | 1,907 | 2,229 | 0 | | | | | 108,803 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 69,740 | 1 | 2850 | 0 | 69817 | 42000 | 27,817 | 26,053 | 15087 |
| 01 | STERLING COUNTY | 1.000000 | 69,740 | 2 | 2117 | 0 | 43953 | 42000 | 1,953 | 1,605 | 8405 |
| 30 | STERLING CITY ISD | 1.000000 | 69,740 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 69,740 | | 4967 | 0 | 113770 | 84000 | 29,770 | 27,658 | 23492 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 17.06 | EQUIP VAL: | 18,589 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 26,450 | RI OIL VAL: | 22,466 |
| WI PAYOUT: | .0 | GAS VAL: | 1,207 | GAS VAL: | 1,026 |
| RI PAYOUT: | 1.7 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 69,740 | WI TOTAL: | 46,250 | RI TOTAL: | 23,490 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| 42,000 | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|----------|--------------------|
| OIL: | 4.5 D | B: 1.000 | De/Dt: 46.0 / 10.0 |
| GAS: | 4.2 D | B: 1.000 | De/Dt: 29.0 / 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: 128,280
LAST YR RI VAL: 56,010
LAST YR 8/8 VAL: 184,290

LAST YR OIL PROD: 1,428
LAST YR GAS PROD: 9,310

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: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 370139 - STERLING "U" FEE FULL WI DECIMAL = .875000 #WELLS: 3
RRC#, WELL#.....: 57996 - 6 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420
OPERATOR#, AGENT#: 108799 - 574

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 | 56,030 | 1 | 1,132 | 2,087 | 0 | 69.67 | 2.74 | 2.74 | .00 | 69008 |
| 01 | STERLING COUNTY | 1.000000 | 56,030 | 2 | 762 | 1,502 | 0 | 70.96 | 2.74 | 2.74 | .00 | 47313 |
| 30 | STERLING CITY ISD | 1.000000 | 56,030 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 56,030 | | | | | | | | | |

\$/BBLRESV: 15.53 EQUIP VAL: 12,392
\$/BBLPROD: 0 WI OIL VAL: 25,732 RI OIL VAL: 14,900
WI PAYOUT: .0 GAS VAL: 1,904 GAS VAL: 1,102
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 56,030 WI TOTAL: 40,030 RI TOTAL: 16,000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/49 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: 4.0 D B: 1.000 De/Dt: 38.0 / 10.0
GAS: 7.0 D B: 1.000 De/Dt: 32.0 / 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: 89,600
LAST YR RI VAL: 40,730
LAST YR 8/8 VAL: 130,330

LAST YR OIL PROD: 1,292
LAST YR GAS PROD: 3,538

REMARKS1: R/C FR 40064 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 306600 - STERLING -I- FEE FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 57997 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8050

OPERATOR#, AGENT#: 108799 - 574
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 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

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: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

16,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 12.5 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 16.2 / 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: 74
LAST YR GAS PROD: 1,047

REMARKS1: R/C FR 40378 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 146600 - COPE, E B -B- FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 57998 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8349

OPERATOR#, AGENT#: 108799 - 574
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 | | | | 344 | 1,191 | 0 | 69.67 | 2.74 | 2.74 | .00 | 19473 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 344 | 1,191 | 0 | | | | | 19,473 |
| | | | | 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 | 22124 | 21500 | 624 | 584 | 4804 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 11,890 | 2651 | 0 | 22124 | 21500 | 624 | 584 | 4804 | |
| 01 | STERLING COUNTY | 1.000000 | 11,890 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 11,890 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,890 | | | | | | | | |

\$/BBLRESV: 1.84 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 514 RI OIL VAL: 4,228
WI PAYOUT: .0 GAS VAL: 70 GAS VAL: 576
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,890 WI TOTAL: 7,090 RI TOTAL: 4,800

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 21,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.3 D B: 1.000 De/Dt: 44.0 / 10.0
GAS: 4.0 D B: 1.000 De/Dt: 32.0 / 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: 13,340
LAST YR RI VAL: 11,570
LAST YR 8/8 VAL: 24,910

LAST YR OIL PROD: 117
LAST YR GAS PROD: 1,268

REMARKS1: R/C FR 41239 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

LEASE#, NAME.....: 307800 - STERLING -O- FEE FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 58002 - 7 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8420

OPERATOR#, AGENT#: 108799 - 574
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 | 30,350 |
| 01 | STERLING COUNTY | 1.000000 | 30,350 |
| 30 | STERLING CITY ISD | 1.000000 | 30,350 |
| 50 | STERLING CO U/G WTR | 1.000000 | 30,350 |

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI | OIL |
|-------|-----|--------|-------|--------|-------|--------|-------|-------|-------|-------|-------|-----|-------|--------|-----|
| | | | | | | | | | | | | | | | |
| 1 | 259 | | 1,373 | | 0 | | 69.67 | 2.74 | | 2.74 | | .00 | | 15789 | |
| 2 | 142 | | 828 | | 0 | | 70.96 | 2.74 | | 2.74 | | .00 | | 8817 | |
| 3 | 97 | | 556 | | 0 | | 72.27 | 2.73 | | 2.73 | | .00 | | 6134 | |
| 4 | 74 | | 396 | | 0 | | 73.62 | 2.73 | | 2.73 | | .00 | | 4767 | |
| ===== | | | ===== | | ===== | | | | | | | | | ===== | |
| | 572 | | 3,153 | | 0 | | | | | | | | | 35,507 | |

| 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 | 3292 | | 0 | | 19081 | | 5200 | | 13,881 | | 13,001 | | | 2564 | |
| 2 | 1985 | | 0 | | 10802 | | 5200 | | 5,602 | | 4,603 | | | 1285 | |
| 3 | 1328 | | 0 | | 7462 | | 5200 | | 2,262 | | 1,630 | | | 785 | |
| 4 | 946 | | 0 | | 5713 | | 5200 | | 513 | | 324 | | | 532 | |
| ===== | | | ===== | | ===== | | ===== | | ===== | | ===== | | | ===== | |
| | 7551 | | 0 | | 43058 | | 20800 | | 22,258 | | 19,558 | | | 5166 | |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 32.22 | EQUIP VAL: | 5,620 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 16,128 | RI OIL VAL: | 4,260 |
| WI PAYOUT: | .0 | GAS VAL: | 3,430 | GAS VAL: | 906 |
| RI PAYOUT: | 2.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 30,350 | WI TOTAL: | 25,180 | RI TOTAL: | 5,170 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: 99/54 | 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: 1.1 D B: 1.000 De/Dt: 54.0 / 10.0
GAS: 5.0 D B: .500 De/Dt: 43.0 / 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: 23,900
LAST YR RI VAL: 7,260
LAST YR 8/8 VAL: 31,160

LAST YR OIL PROD: 324
LAST YR GAS PROD: 953

REMARKS1: R/C FR 45462 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 | 79,870 | 1 | 134 | 6,956 | 0 | 69.11 | 3.09 | 3.09 | .00 | 7524 |
| 01 | STERLING COUNTY | 1.000000 | 79,870 | 2 | 120 | 5,900 | 0 | 70.40 | 3.08 | 3.08 | .00 | 6864 |
| 30 | STERLING CITY ISD | 1.000000 | 79,870 | 3 | 108 | 5,170 | 0 | 71.70 | 3.08 | 3.08 | .00 | 6292 |
| 50 | STERLING CO U/G WTR | 1.000000 | 79,870 | 4 | 97 | 4,633 | 0 | 73.03 | 3.07 | 3.07 | .00 | 5756 |
| | | | | 5 | 87 | 4,170 | 0 | 74.38 | 3.07 | 3.07 | .00 | 5258 |
| | | | | 6 | 86 | 3,753 | 0 | 75.77 | 3.06 | 3.06 | .00 | 5294 |
| | | | | 7 | 77 | 3,378 | 0 | 75.77 | 3.06 | 3.06 | .00 | 4740 |
| | | | | 8 | 69 | 3,040 | 0 | 75.77 | 3.06 | 3.06 | .00 | 4248 |
| | | | | 9 | 62 | 2,736 | 0 | 75.77 | 3.06 | 3.06 | .00 | 3817 |
| | | | | 10 | 56 | 2,462 | 0 | 75.77 | 3.06 | 3.06 | .00 | 3448 |
| | | | | 11 | 50 | 2,216 | 0 | 75.77 | 3.06 | 3.06 | .00 | 3078 |
| | | | | 12 | 61 | 1,994 | 0 | 75.77 | 3.06 | 3.06 | .00 | 3755 |

=====

| | | | |
|-------|--------|---|--------|
| 1,007 | 46,408 | 0 | 60,074 |
|-------|--------|---|--------|

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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 | 17464 | 0 | 24988 | 8926 | 16,062 | 15,110 | 5448 |
| 2 | 14765 | 0 | 21629 | 8836 | 12,793 | 10,649 | 4210 |
| 3 | 12938 | 0 | 19230 | 8748 | 10,482 | 7,722 | 3343 |
| 4 | 11556 | 0 | 17312 | 8661 | 8,651 | 5,640 | 2687 |
| 5 | 10402 | 0 | 15660 | 8575 | 7,085 | 4,087 | 2169 |
| 6 | 9331 | 0 | 14625 | 8489 | 6,136 | 3,133 | 1809 |
| 7 | 8399 | 0 | 13139 | 8489 | 4,650 | 2,101 | 1452 |
| 8 | 7558 | 0 | 11806 | 8489 | 3,317 | 1,327 | 1164 |
| 9 | 6802 | 0 | 10619 | 8489 | 2,130 | 753 | 935 |
| 10 | 6121 | 0 | 9569 | 8489 | 1,080 | 338 | 752 |
| 11 | 5510 | 0 | 8588 | 8489 | 99 | 28 | 603 |
| 12 | 4958 | 0 | 8713 | 8489 | 224 | 55 | 547 |

*** PARAMETERS ***

MO SHIFT: 1 DISC: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

| | | | | | | |
|--------|---|--------|--------|--------|--------|-------|
| 115804 | 0 | 175878 | 103169 | 72,709 | 50,943 | 25119 |
|--------|---|--------|--------|--------|--------|-------|

| | |
|-------------------|--------------------|
| \$/BBLRESV: 21.27 | EQUIP VAL: 3,804 |
| \$/BBLPROD: 0 | WI OIL VAL: 17,400 |
| WI PAYOUT: 5.0 | GAS VAL: 33,543 |
| RI PAYOUT: 5.7 | PRD VAL: 0 |
| | RI OIL VAL: 8,580 |
| | GAS VAL: 16,539 |
| | PRD VAL: 0 |

=====

| | | | | | |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 79,870 | WI TOTAL: | 54,750 | RI TOTAL: | 25,120 |
|------------|--------|-----------|--------|-----------|--------|

=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 21.0 D B: 1.500 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: 129,910
LAST YR RI VAL: 44,480
LAST YR 8/8 VAL: 174,390

LAST YR OIL PROD: 108
LAST YR GAS PROD: 7,953

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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: 76.05 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,824

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 9.0 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: 50,770
LAST YR RI VAL: 27,260
LAST YR 8/8 VAL: 78,030

LAST YR OIL PROD:
LAST YR GAS PROD: 3,171

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.05 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: 31

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

| | | | | | |
|--------------------|----------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 252300 - MARTIN | FULL WI DECIMAL = | .859375 | #WELLS: | 1 |
| RRC#, WELL#.....: | 136701 - 136 RRC DIST.: 08 | FULL RI DECIMAL = | .140625 | 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#.....: | 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 | 120 | 3,242 | 0 | 70.40 | 3.72 | 3.72 | .00 | 7260 |
| ALT JOB#: | UNIT.....: | 3 | 108 | 2,759 | 0 | 71.70 | 3.71 | 3.71 | .00 | 6655 |
| ALT LSE#: | HCG.....: | 4 | 97 | 2,404 | 0 | 73.03 | 3.70 | 3.70 | .00 | 6088 |
| ALT RRC#: | GRAPH.....: | 5 | 87 | 2,127 | 0 | 74.38 | 3.69 | 3.69 | .00 | 5561 |

| | | | | | | | |
|-----|-------------------|---------|-----------|-----|--------|---|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 546 | 14,459 | 0 | 33,522 |
|-----|-------------------|---------|-----------|-----|--------|---|--------|

| | | | | | | | | | | | |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 30,980 | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| 01 | STERLING COUNTY | 1.000000 | 30,980 | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| 30 | STERLING CITY ISD | 1.000000 | 30,980 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 50 | STERLING CO U/G WTR | 1.000000 | 30,980 | 1 | 12554 | 0 | 20512 | 12524 | 7,988 | 7,514 | 3171 |
| | | | | 2 | 10364 | 0 | 17624 | 12398 | 5,226 | 4,350 | 2433 |
| | | | | 3 | 8796 | 0 | 15451 | 12275 | 3,176 | 2,340 | 1904 |
| | | | | 4 | 7644 | 0 | 13732 | 12152 | 1,580 | 1,030 | 1511 |
| | | | | 5 | 6745 | 0 | 12306 | 12030 | 276 | 159 | 1209 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 46103 | 0 | 79625 | 61379 | 18,246 | 15,393 | 10228 |

| | | | | | | |
|--|-------------|-------|-------------|-------|-------------|-------|
| | \$/BBLRESV: | 13.81 | EQUIP VAL: | 5,352 | | |
| | \$/BBLPROD: | 0 | WI OIL VAL: | 6,480 | RI OIL VAL: | 4,306 |
| | WI PAYOUT: | .0 | GAS VAL: | 8,913 | GAS VAL: | 5,922 |
| | 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: 76.05 | GAS WI GR PRICE: 4.06 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 4.06 |
| 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 |
| ----- | ----- | ----- | ----- |
| 12,524 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | |
|------|------|---|----|-------|--------|-------------|
| OIL: | .4 | D | B: | 1.500 | De/Dt: | 10.0 / 10.0 |
| 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 EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 58,340 |
| LAST YR | RI VAL: | 14,760 |
| LAST YR | 8/8 VAL: | 73,100 |

LAST YR OIL PROD: 87
LAST YR GAS PROD: 4,331

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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

WI GAS WI PRD WI GROSS OPERATING 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: 76.05 GAS WI GR PRICE: 1.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 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: 396

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------------|-----------|---------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 0 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 0 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 0 | 0 | 2300 | -2,300 | 0 | 0 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY APPR | 1.000000 | 6,510 | | | | | |
| 30 | | | | STERLING COUNTY | 1.000000 | 6,510 | | | | | |
| 50 | | | | STERLING CITY ISD | 1.000000 | 6,510 | | | | | |
| | | | | STERLING CO U/G WTR | 1.000000 | 6,510 | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 0 | | GAS VAL: 0 | | | |
| | | | | RI PAYOUT: .0 | | PRD VAL: 0 | | PRD VAL: 0 | | | |
| | | | | | | ===== | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 6,510 | WI TOTAL: | | 6,510 | RI TOTAL: | |
| | | | | | | | | | | 0 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 19.4 / 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: 22,250
LAST YR RI VAL: 11,230
LAST YR 8/8 VAL: 33,480

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: 5/24/2024 MNRLTSTU

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 - 574

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 \$/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: 76.05 GAS WI GR PRICE: 2.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

3,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 2.0 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: 603

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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: 76.05 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: 5/24/2024 MNRLTSTU

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#, AGENT#: 108799 - 574
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.....:

| 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 | 7,880 | 1 | 4187 | 0 | 4187 | 4100 | 87 | 82 | 1292 |
| 01 | STERLING COUNTY | 1.000000 | 7,880 | | 4187 | 0 | 4187 | 4100 | 87 | 82 | 1292 |
| 30 | STERLING CITY ISD | 1.000000 | 7,880 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,880 | | | | | | | | |
| | | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | | | |
| | | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | |
| | | | | | WI PAYOUT: .0 | | GAS VAL: 82 | | GAS VAL: 1,292 | | |
| | | | | | RI PAYOUT: .9 | | PRD VAL: 0 | | PRD VAL: 0 | | |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: 7,880 | | WI TOTAL: 6,590 | | RI TOTAL: 1,290 | | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 6.0 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: 10,130
LAST YR RI VAL: 7,390
LAST YR 8/8 VAL: 17,520

LAST YR OIL PROD:
LAST YR GAS PROD: 2,204

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

LEASE#, NAME.....: 155800 - COUNCIL #115, 2515, 2615 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 203812 - 2615 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8200
OPERATOR#, AGENT#: 108799 - 574

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 |
| WI GAS | WI PRD | WI 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: | | 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: 76.05 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,524

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 7.0 D B: 1.500 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: 27,860
LAST YR RI VAL: 13,610
LAST YR 8/8 VAL: 41,470

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 | 6,840 | 1 | 1036 | 0 | 1036 | 2600 | -1,564 | -1,471 | 326 |
| 01 | STERLING COUNTY | 1.000000 | 6,840 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 6,840 | | 1036 | 0 | 1036 | 2600 | 1,564- | 1,471- | 326 |
| 50 | STERLING CO U/G WTR | 1.000000 | 6,840 | | | | | | | | |
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*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 4.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 1.0 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: 11,270
LAST YR RI VAL: 6,480
LAST YR 8/8 VAL: 17,750

LAST YR OIL PROD:
LAST YR GAS PROD: 1,290

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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.....:

| 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 | 9717 | 0 | 9717 | 7800 | 1,917 | 1,803 |
| 00 | STERLING COUNTY APPR | 1.000000 | 9,620 | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 9,620 | | 9717 | 0 | 9717 | 7800 | 1,917 | 1,803 |
| 30 | STERLING CITY ISD | 1.000000 | 9,620 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,620 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 1,803 | GAS VAL: | 1,312 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | | ===== |
| | | | | 8/8 VALUE: | | 9,620 | WI TOTAL: | | 8,310 | RI TOTAL: |
| | | | | | | | | | | 1,310 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 7,800 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 11.0 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: 35,910
LAST YR RI VAL: 11,450
LAST YR 8/8 VAL: 47,360

LAST YR OIL PROD:
LAST YR GAS PROD: 3,606

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
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 | | 8/8 ANNUAL | | OIL | | WIGAS | |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------------|-------|-------------|--------|---------|
| --- | ----- | ----- | ----- | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,700 | 1 | 2558 | 0 | 3802 | 7000 | -3,198 | -2,995 | 1192 |
| 01 | STERLING COUNTY | 1.000000 | 7,700 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 7,700 | | 2558 | 0 | 3802 | 7000 | 3,198- | 2,995- | 1192 |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,700 | | | | | | | | |
| | | | | \$/BBLRESV: | 54.44 | | EQUIP VAL: | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | | WI OIL VAL: | 0 | RI OIL VAL: | 390 | |
| | | | | WI PAYOUT: | .0 | | GAS VAL: | 0 | GAS VAL: | 802 | |
| | | | | RI PAYOUT: | .9 | | PRD VAL: | 0 | PRD VAL: | 0 | |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 7,700 | | WI TOTAL: | 6,510 | RI TOTAL: | 1,190 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

7,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 3.0 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: 14,240
LAST YR RI VAL: 11,350
LAST YR 8/8 VAL: 25,590

LAST YR OIL PROD: 106
LAST YR GAS PROD: 1,295

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

LEASE#, NAME.....: 192800 - FOSTER CONGER 19 #2 & 5 FULL WI DECIMAL = .791125 #WELLS: 1
RRC#, WELL#.....: 27123 - RRC DIST.: 08 FULL RI DECIMAL = .208875 DEPTH: 8782
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183250
OIL 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#: | EOR.....: | 1 | 2,799 | 2,282 | 0 | 69.67 | 3.04 | 3.04 | .00 |
| ALT RRC#: | GRAPH.....: | 2 | 2,519 | 2,052 | 0 | 70.96 | 3.03 | 3.03 | .00 |
| | | 3 | 2,267 | 1,846 | 0 | 72.27 | 3.02 | 3.02 | .00 |
| | | ===== | ===== | ===== | | | | | ===== |
| | | | 7,585 | 6,180 | 0 | | | | 425,301 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 143,540 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 143,540 | 1 | 5488 | 0 | 159762 | 131800 | 27,962 | 26,189 | 39680 |
| 30 | STERLING CITY ISD | 1.000000 | 143,540 | 2 | 4919 | 0 | 146331 | 131800 | 14,531 | 11,939 | 32163 |
| 50 | STERLING CO U/G WTR | 1.000000 | 143,540 | 3 | 4410 | 0 | 134025 | 131800 | 2,225 | 1,604 | 26069 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 14817 | 0 | 440118 | 395400 | 44,718 | 39,732 | 97912 |

| | | | | | |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 6.40 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 38,394 | RI OIL VAL: | 94,616 |
| WI PAYOUT: | .0 | GAS VAL: | 1,338 | GAS VAL: | 3,296 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 143,540 | WI TOTAL: | 45,630 | RI TOTAL: | 97,910 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | 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 |
| ----- | ----- | ----- |
| 131,800 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|---------|--------------------|
| OIL: | 8.1 D | B: .001 | De/Dt: 10.0 / 10.0 |
| GAS: | 6.6 D | B: .001 | 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: 217,970
LAST YR RI VAL: 151,800
LAST YR 8/8 VAL: 369,770

LAST YR OIL PROD: 3,041
LAST YR GAS PROD: 2,980

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
GAS FIELD#.....: 94183250
GAS FIELD NAME...: W. A. M. (FUSSELMAN)

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 | 10532 | 0 | 10532 | 13000 | -2,468 | -2,322 |
| 00 | STERLING COUNTY APPR | 1.000000 | 9,800 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 9,800 | | 10532 | 0 | 10532 | 13000 | 2,468- | 2,322- |
| 30 | STERLING CITY ISD | 1.000000 | 9,800 | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,800 | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 3,291 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | | | ===== |
| | | | | 8/8 VALUE: | | 9,800 | WI TOTAL: | 6,510 | RI TOTAL: | 3,290 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 13.0 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: 24,430
LAST YR RI VAL: 25,350
LAST YR 8/8 VAL: 49,780

LAST YR OIL PROD:
LAST YR GAS PROD: 5,492

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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: 76.05 | GAS WI GR PRICE: 3.02 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.02 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 6,100 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|------------|-------------|--------|
| OIL: | D B: | De/Dt: | / |
| GAS: | 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: 643

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

```
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
```

OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME.....: BURK ROYALTY CO., LT

OIL FIELD#.....: 94183750

OIL FIELD NAME...: W. A. M. (WOLFCAMP)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 70 | 9,959 | 0 | 70.96 | 3.03 | 3.03 | .00 | 3874 |
| ALT JOB#: | UNIT.....: | 3 | 54 | 8,963 | 0 | 72.27 | 3.02 | 3.02 | .00 | 3044 |
| ALT LSE#: | EOR.....: | ===== | ===== | ===== | | | | | | |
| ALT RRC#: | GRAPH.....: | | 216 | 29,988 | 0 | | | | | 11.918 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00 | STERLING COUNTY APPR | 1.000000 | 43,730 | -- | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 43,730 | 1 | 26240 | 0 | 31240 | 23000 | 8,240 | 7,717 | 8288 |
| 30 | STERLING CITY ISD | 1.000000 | 43,730 | 2 | 23537 | 0 | 27411 | 23000 | 4,411 | 3,624 | 6437 |
| 50 | STERLING CO U/G WTR | 1.000000 | 43,730 | 3 | 21113 | 0 | 24157 | 23000 | 1,157 | 834 | 5020 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 70890 | 0 | 82808 | 69000 | 13,808 | 12,175 | 19745 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.40 | EQUIP VAL: | 11,802 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,752 | RI OIL VAL: | 2,842 |
| WI PAYOUT: | 0 | GAS VAL: | 10,423 | GAS VAL: | 16,903 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 43.730 | WI TOTAL: | 23,980 | RI TOTAL: | 19,750 |

*** PARAMETERS ***

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

| | |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 3.31 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.31 |
| 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 |
| ----- | ----- | ----- | ----- |
| 23.000 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | | | |
|------|------|---|----|-------|--------|-------------|
| OIL: | .3 | D | B: | .001 | De/Dt: | 21.0 / 10.0 |
| GAS: | 32.0 | D | B: | 1.200 | De/Dt: | 10.0 / 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 EO VALUE (RCNLD):

```

| | | |
|---------|----------|--------|
| LAST YR | WI VAL: | 53,510 |
| LAST YR | RI VAL: | 40,090 |
| LAST YR | 8/8 VAL: | 93,600 |

LAST YR OIL PROD: 154
LAST YR GAS PROD: 12,410

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/22/2024 MNRLTSTU

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 - 574

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 | 437,250 | 1 | 2,140 | 9,462 | 0 | 69.67 | 2.87 | 2.87 | .00 | 121139 |
| 01 | STERLING COUNTY | 1.000000 | 437,250 | 2 | 1,926 | 8,219 | 0 | 70.96 | 2.86 | 2.86 | .00 | 111044 |
| 30 | STERLING CITY ISD | 1.000000 | 437,250 | 3 | 1,733 | 7,267 | 0 | 72.27 | 2.86 | 2.86 | .00 | 101761 |
| 50 | STERLING CO U/G WTR | 1.000000 | 437,250 | 4 | 1,560 | 6,510 | 0 | 73.62 | 2.85 | 2.85 | .00 | 93313 |
| | | | | 5 | 1,404 | 5,859 | 0 | 74.98 | 2.84 | 2.84 | .00 | 85533 |
| | | | | 6 | 1,264 | 5,273 | 0 | 76.37 | 2.84 | 2.84 | .00 | 78432 |
| | | | | 7 | 1,138 | 4,746 | 0 | 76.37 | 2.84 | 2.84 | .00 | 70614 |
| | | | | 8 | 1,024 | 4,271 | 0 | 76.37 | 2.84 | 2.84 | .00 | 63540 |
| | | | | 9 | 922 | 3,844 | 0 | 76.37 | 2.84 | 2.84 | .00 | 57211 |
| | | | | 10 | 830 | 3,460 | 0 | 76.37 | 2.84 | 2.84 | .00 | 51502 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 13,941 | 58,911 | 0 | | | | | 834,089 |

| | | | | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| | | | | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | | | | 1 | 22064 | 0 | 143203 | 54500 | 88,703 | 83,078 | 31088 |
| | | | | 2 | 19099 | 0 | 130143 | 54500 | 75,643 | 62,146 | 25002 |
| | | | | 3 | 16887 | 0 | 118648 | 54500 | 64,148 | 46,230 | 20171 |
| | | | | 4 | 15075 | 0 | 108388 | 54500 | 53,888 | 34,066 | 16308 |
| | | | | 5 | 13520 | 0 | 99053 | 54500 | 44,553 | 24,706 | 13188 |
| | | | | 6 | 12167 | 0 | 90599 | 54500 | 36,099 | 17,560 | 10676 |
| | | | | 7 | 10951 | 0 | 81565 | 54500 | 27,065 | 11,549 | 8505 |
| | | | | 8 | 9855 | 0 | 73395 | 54500 | 18,895 | 7,072 | 6772 |
| | | | | 9 | 8870 | 0 | 66081 | 54500 | 11,581 | 3,802 | 5396 |
| | | | | 10 | 7984 | 0 | 59486 | 54500 | 4,986 | 1,436 | 4299 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 136472 | 0 | 970561 | 545000 | 425,561 | 291,645 | 141405 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

54,500

\$/BBLRESV: 22.13 EQUIP VAL: 4,194
\$/BBLPROD: 0 WI OIL VAL: 250,636 RI OIL VAL: 121,522
WI PAYOUT: 4.3 GAS VAL: 41,008 GAS VAL: 19,883
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 437,250 WI TOTAL: 295,840 RI TOTAL: 141,410

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 6.2 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 28.0 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: 326,710
LAST YR RI VAL: 161,540
LAST YR 8/8 VAL: 488,250

LAST YR OIL PROD: 1,952
LAST YR GAS PROD: 9,973

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574
OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183750
OIL FIELD NAME...: W. A. M. (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 | 33 | 6,532 | 0 | 69.67 | 3.10 | 3.10 | .00 | 1868 |
| ALT RRC#: | GRAPH.....: | 2 | 26 | 5,850 | 0 | 70.96 | 3.09 | 3.09 | .00 | 1513 |
| | | 3 | 20 | 5,265 | 0 | 72.27 | 3.09 | 3.09 | .00 | 1225 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 79 | 17,647 | 0 | | | | | | 4,606 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 29,990 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 29,990 | 1 | 16452 | 0 | 18320 | 13000 | 5,320 | 4,983 | 3977 |
| 30 | STERLING CITY ISD | 1.000000 | 29,990 | 2 | 14687 | 0 | 16200 | 13000 | 3,200 | 2,629 | 3112 |
| 50 | STERLING CO U/G WTR | 1.000000 | 29,990 | 3 | 13218 | 0 | 14443 | 13000 | 1,443 | 1,039 | 2455 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 44357 | 0 | 48963 | 39000 | 9,963 | 8,651 | 9544 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | 12.84 | EQUIP VAL: | 11,802 | | |
| \$/BBLPROD: | 10,049 | WI OIL VAL: | 814 | RI OIL VAL: | 898 |
| WI PAYOUT: | .0 | GAS VAL: | 7,837 | GAS VAL: | 8,646 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | | ===== | |
| 8/8 VALUE: | 29,990 | WI TOTAL: | 20,450 | RI TOTAL: | 9,540 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.66 | 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 |
| ----- | ----- | ----- | ----- |
| 13,000 | .1 | | |
| ----- | ----- | ----- | ----- |
| | 20.5 99 | | |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | | |
|------|--------|----------|--------------------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | 19.0 D | B: 1.000 | De/Dt: 11.0 / 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: 94,150
LAST YR RI VAL: 41,830
LAST YR 8/8 VAL: 135,980

LAST YR OIL PROD: 109
LAST YR GAS PROD: 8,529

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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
--- -----
00 STERLING COUNTY APPR 1.000000 50,570
01 STERLING COUNTY 1.000000 50,570
30 STERLING CITY ISD 1.000000 50,570
50 STERLING CO U/G WTR 1.000000 50,570

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE |
|-------|----------------------|----------|--------|--------|--------|--------|-------|-------|-------|-------|-------|-----|-------|--------|---------|
| 1 | 62 | | 8,307 | | 0 | | 69.67 | 2.78 | | 2.78 | | .00 | | 3510 | |
| 2 | 56 | | 7,476 | | 0 | | 70.96 | 2.78 | | 2.78 | | .00 | | 3229 | |
| 3 | 48 | | 6,728 | | 0 | | 72.27 | 2.77 | | 2.77 | | .00 | | 2819 | |
| 4 | 43 | | 6,055 | | 0 | | 73.62 | 2.77 | | 2.77 | | .00 | | 2572 | |
| 5 | 36 | | 5,449 | | 0 | | 74.98 | 2.77 | | 2.77 | | .00 | | 2193 | |
| 6 | 32 | | 4,904 | | 0 | | 76.37 | 2.77 | | 2.77 | | .00 | | 1986 | |
| 7 | 29 | | 4,412 | | 0 | | 76.37 | 2.77 | | 2.77 | | .00 | | 1800 | |
| ===== | | | | | | | | | | | | | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 50,570 | 306 | 43,331 | 0 | | | | | | | | 18,109 | |
| 01 | STERLING COUNTY | 1.000000 | 50,570 | | | | | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 50,570 | | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 50,570 | | | | | | | | | | | | |
| ===== | | | | | | | | | | | | | | | |
| 1 | 18763 | 0 | 22273 | 11593 | 10,680 | 10,003 | 4835 | | | | | | | | |
| 2 | 16886 | 0 | 20115 | 11593 | 8,522 | 7,001 | 3864 | | | | | | | | |
| 3 | 15142 | 0 | 17961 | 11593 | 6,368 | 4,589 | 3053 | | | | | | | | |
| 4 | 13628 | 0 | 16200 | 11593 | 4,607 | 2,913 | 2437 | | | | | | | | |
| 5 | 12264 | 0 | 14457 | 11593 | 2,864 | 1,588 | 1925 | | | | | | | | |
| 6 | 11037 | 0 | 13023 | 11593 | 1,430 | 696 | 1534 | | | | | | | | |
| 7 | 9930 | 0 | 11730 | 11593 | 137 | 58 | 1223 | | | | | | | | |
| ===== | | | | | | | | | | | | | | | |
| | 97650 | 0 | 115759 | 81151 | 34,608 | 26,848 | 18871 | | | | | | | | |

*** PARAMETERS ***
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

11,593

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0
GAS: 24.0 D B: .001 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: 125,420
LAST YR RI VAL: 42,010
LAST YR 8/8 VAL: 167,430

LAST YR OIL PROD: 130
LAST YR GAS PROD: 9,991

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT
OIL FIELD#.....: 94183750
OIL FIELD NAME...: W. A. M. (WOLFCAMP)

| | | | | | | | | | | |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 202 | 8,654 | 0 | 68.69 | 2.46 | 2.46 | .00 | 10407 |
| ALT JOB#: | UNIT.....: | 2 | 182 | 7,789 | 0 | 69.97 | 2.45 | 2.45 | .00 | 9551 |
| ALT LSE#: | EOR.....: | 3 | 163 | 7,008 | 0 | 71.27 | 2.45 | 2.45 | .00 | 8713 |
| ALT RRC#: | GRAPH.....: | 4 | 147 | 6,307 | 0 | 72.59 | 2.44 | 2.44 | .00 | 8003 |
| | | 5 | 130 | 5,676 | 0 | 73.94 | 2.44 | 2.44 | .00 | 7209 |
| | | 6 | 117 | 5,109 | 0 | 75.31 | 2.43 | 2.43 | .00 | 6608 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 105 | 4,597 | 0 | 75.31 | 2.43 | 2.43 | .00 | 5931 |
| --- | ----- | ----- | ----- | 8 | 94 | 4,136 | 0 | 75.31 | 2.43 | 2.43 | .00 | 5309 |
| 00 | STERLING COUNTY APPR | 1.000000 | 86,490 | 9 | 84 | 3,722 | 0 | 75.31 | 2.43 | 2.43 | .00 | 4745 |
| 01 | STERLING COUNTY | 1.000000 | 86,490 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 86,490 | | 1,224 | 52,998 | 0 | | | | | 66,476 |
| 50 | STERLING CO U/G WTR | 1.000000 | 86,490 | | | | | | | | | |

| | | | | | | | | |
|--|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| | --- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| | 1 | 15967 | 0 | 26374 | 11000 | 15,374 | 14,400 | 8270 |
| | 2 | 14312 | 0 | 23863 | 11000 | 12,863 | 10,568 | 6623 |
| | 3 | 12877 | 0 | 21590 | 11000 | 10,590 | 7,632 | 5301 |
| | 4 | 11542 | 0 | 19545 | 11000 | 8,545 | 5,402 | 4247 |
| | 5 | 10387 | 0 | 17596 | 11000 | 6,596 | 3,658 | 3383 |
| | 6 | 9311 | 0 | 15919 | 11000 | 4,919 | 2,393 | 2710 |
| | 7 | 8378 | 0 | 14309 | 11000 | 3,309 | 1,412 | 2155 |
| | 8 | 7538 | 0 | 12847 | 11000 | 1,847 | 692 | 1713 |
| | 9 | 6783 | 0 | 11528 | 11000 | 528 | 173 | 1360 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | 97095 | 0 | 163571 | 99000 | 64,571 | 46,330 | 35762 |

*** PARAMETERS ***

| | | | | | | | | |
|---------------------------|-----------------------|-------------|-------------------|-------------|-----------|-------------|-----------|--------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | \$/BBLRESV: 20.51 | EQUIP VAL: | 4,403 | | | |
| | | | \$/BBLPROD: 0 | WI OIL VAL: | 18,829 | RI OIL VAL: | 14,534 | |
| OIL WELLHEAD PRICE: 75.59 | GAS WI GR PRICE: 2.68 | | WI PAYOUT: 4.5 | GAS VAL: | 27,501 | GAS VAL: | 21,228 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.68 | | 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: | 86,490 | WI TOTAL: | 50,730 | RI TOTAL: | 35,760 |
| 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: .001 De/Dt: 10.0 / 10.0
GAS: 25.0 D B: .001 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: | 124,120 |
| LAST YR RI VAL: | 68,960 |
| LAST YR 8/8 VAL: | 193,080 |

| | |
|-------------------|-------|
| LAST YR OIL PROD: | 272 |
| LAST YR GAS PROD: | 7,567 |

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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 | 7 | 32 | 2,388 | 0 | 75.77 | 3.12 | 3.12 | .00 | 2022 |
|-----|----------------------|----------|-----------|-------|--------|--------|---|-----------|------|--------|-----------|-----------|
| --- | ----- | ----- | ----- | 8 | 29 | 2,149 | 0 <td>75.77</td> <td>3.12</td> <td>3.12</td> <th>.00</th> <th>1833</th> | 75.77 | 3.12 | 3.12 | .00 | 1833 |
| 00 | STERLING COUNTY APPR | 1.000000 | 40,070 | ===== | ===== | ===== | ===== | | | | | ===== |
| 01 | STERLING COUNTY | 1.000000 | 40,070 | | 345 | 25,587 | 0 | | | | | 20,900 |
| 30 | STERLING CITY ISD | 1.000000 | 40,070 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 40,070 | | 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 | 11764 | 0 | 15338 | 7300 | 8,038 | 7,561 | 2884 |
| 2 | 10588 | 0 | 13876 | 7227 | 6,649 | 5,535 | 2330 |
| 3 | 9500 | 0 | 12370 | 7154 | 5,216 | 3,843 | 1854 |
| 4 | 8522 | 0 | 11141 | 7083 | 4,058 | 2,645 | 1491 |
| 5 | 7671 | 0 | 10090 | 7012 | 3,078 | 1,776 | 1205 |
| 6 | 6904 | 0 | 9179 | 6941 | 2,238 | 1,143 | 980 |
| 7 | 6214 | 0 | 8236 | 6942 | 1,294 | 585 | 784 |
| 8 | 5592 | 0 | 7425 | 6942 | 483 | 193 | 632 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 66755 | 0 | 87655 | 56601 | 31,054 | 23,281 | 12160 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 19.29 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 5,551 RI OIL VAL: 2,899
WI PAYOUT: 5.4 GAS VAL: 17,730 GAS VAL: 9,261
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 7,300 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 13.0 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: 48,910
LAST YR RI VAL: 19,320
LAST YR 8/8 VAL: 68,230

LAST YR OIL PROD: 73
LAST YR GAS PROD: 4,246

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574

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 |
| WI GAS | WI PRD | WI 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: 13.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,624

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 20.0 / 10.0
GAS: 10.0 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: 90,210
LAST YR RI VAL: 45,050
LAST YR 8/8 VAL: 135,260

LAST YR OIL PROD: 24
LAST YR GAS PROD: 3,934

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/24/2024 MNRLTSTU

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 - 574

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: 76.05 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

8,700

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /
GAS: 2.0 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: 1,399

REMARKS1: R/C FROM 37705
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

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 - 574
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.....:

| 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 | 15424 | 0 | 141823 | 139926 | 1,897 | 1,777 | 44471 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 52,750 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | | | |
| 01 | STERLING COUNTY | 1.000000 | 52,750 | | 15424 | 0 | 141823 | 139926 | 1,897 | 1,777 | 44471 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 52,750 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 52,750 | | | | | | | | | | | |
| | | | | \$/BBLRESV: | .87 | EQUIP VAL: | | 6,506 | | | | | | |

\$/BBLRESV: .87 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 1,584 RI OIL VAL: 39,635
WI PAYOUT: .0 GAS VAL: 193 GAS VAL: 4,836
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 52,750 WI TOTAL: 8,280 RI TOTAL: 44,470

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 4.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.64
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 |
|--------------|----------|-----------|------------|
| 139,926 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 7.0 D B: .001 De/Dt: 10.0 / 10.0
GAS: 14.0 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: 171,240
LAST YR RI VAL: 183,430
LAST YR 8/8 VAL: 354,670

LAST YR OIL PROD: 2,464
LAST YR GAS PROD: 5,502

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

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)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 119200 UNIT.....:
ALT LSE#: 360201 EOR.....:
ALT RRC#: 42842 GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 3,308 | 23,932 | 0 | 76.37 | 3.44 | 3.44 | .00 | 194527 |
|-----|----------------------|---------|-----------|--|--|--|---|--|------|--------|-----------|-----------|
| --- | ----- | ----- | ----- | 8 <td>2,977<td>21,539<td>0<td>76.37<th>3.44</th><th>3.44</th><th>.00</th><th>175062</th></td></td></td></td> | 2,977 <td>21,539<td>0<td>76.37<th>3.44</th><th>3.44</th><th>.00</th><th>175062</th></td></td></td> | 21,539 <td>0<td>76.37<th>3.44</th><th>3.44</th><th>.00</th><th>175062</th></td></td> | 0 <td>76.37<th>3.44</th><th>3.44</th><th>.00</th><th>175062</th></td> | 76.37 <th>3.44</th> <th>3.44</th> <th>.00</th> <th>175062</th> | 3.44 | 3.44 | .00 | 175062 |
| 00 | STERLING COUNTY APPR | .580000 | 690,020 | ===== | ===== | ===== | | | | | | ===== |
| 01 | STERLING COUNTY | .580000 | 690,020 | | 35,445 | 256,459 | 0 | | | | | 1,999,011 |
| 30 | STERLING CITY ISD | .580000 | 690,020 | | | | | | | | | |
| 50 | STERLING CO U/G WTR | .580000 | 690,020 | | 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: 17.20 EQUIP VAL: 18,495
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 469,487 RI OIL VAL: 403,489
WI PAYOUT: 3.8 GAS VAL: 160,376 GAS VAL: 137,831
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 229,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 18.0 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 130.0 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: 1,202,600
LAST YR RI VAL: 800,940
LAST YR 8/8 VAL: 2,003,540

LAST YR OIL PROD: 7,093
LAST YR GAS PROD: 48,454

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/13/2024 MNRLTSTU

LEASE#, NAME.....: 317900 - SUGG "43" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 20714 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7409

OPERATOR#, AGENT#: 169751 - 574
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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|--------------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 52 | 4,044 | 0 | 69.31 | 4.52 | 4.52 | .00 | 2703 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 52 | 4,044 | 0 | | | | | 2,703 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 13709 | 0 | 16412 | 16000 | 412 | 386 | 5147 | |
| 00 | | | | STERLING COUNTY APPR | .400000 | 2,220 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | .400000 | 2,220 | 13709 | 0 | 16412 | 16000 | 412 386 5147 |
| 30 | | | | STERLING CITY ISD | .400000 | 2,220 | | | | | |
| 50 | | | | STERLING CO U/G WTR | .400000 | 2,220 | | | | | |

\$/BBLRESV: 1.64 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 64 RI OIL VAL: 848
WI PAYOUT: .9 GAS VAL: 322 GAS VAL: 4,299
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 5,540 WI TOTAL: 390 RI TOTAL: 5,150

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.27 GAS WI GR PRICE: 4.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 16,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 36.0 / 10.0
GAS: 13.0 D B: 1.600 De/Dt: 26.0 / 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: 8,030
LAST YR RI VAL: 13,430
LAST YR 8/8 VAL: 21,460

LAST YR OIL PROD: 17
LAST YR GAS PROD: 1,158

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: 2/13/2024 MNRLTSTU

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 - 574
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 \$/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: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.27 GAS WI GR PRICE: 4.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

28,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .7 D B: 1.000 De/Dt: 8.0 / 8.0
GAS: 5.0 D B: 1.500 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: 143
LAST YR GAS PROD: 2,163

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 451 TOM GREEN LAST UPDATE: 2/13/2024 MNRLMWAT

LEASE#, NAME.....: 317900 - SUGG "43" FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 295450 - 2 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7409
OPERATOR#, AGENT#: 169751 - 574

OPERATOR NAME....: COMPASS ENERGY OPERA
GAS FIELD#.....: 85279200
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 .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: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.27 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

16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: .001 De/Dt: 10.0 / 10.0
GAS: 14.0 D B: 1.800 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: 8,030
LAST YR RI VAL: 13,430
LAST YR 8/8 VAL: 21,460

LAST YR OIL PROD: 23
LAST YR GAS PROD: 3,017

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: 4/02/2024 MNRLMWAT

LEASE#, NAME.....: 266650 - MCGILL -44- FULL WI DECIMAL = .800000 #WELLS:
RRC#, WELL#.....: 15931 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH:
OPERATOR#, AGENT#: 169751 - 574
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 | |
| 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: DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.27 GAS WI GR 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: 2/12/2024 MNRLTSTU

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.....:

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 |
| YR | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | 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: 76.66 GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

23,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.3 M B: 1.500 De/Dt: 10.0 / 10.0
GAS: 27.0 M B: 1.500 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: 248,490
LAST YR RI VAL: 62,800
LAST YR 8/8 VAL: 311,290

LAST YR OIL PROD: 813
LAST YR GAS PROD: 8,736

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 902 | 36 | 0 | 69.67 | 2.74 | 2.74 | .00 | 54987 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | 902 | 36 | 0 | | | | | 54,987 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 86 | 0 | 55073 | 49500 | 5,573 | 5,220 | 7400 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 19,130 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 19,130 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 19,130 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 19,130 | | | | | |

\$/BBLRESV: 6.60 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 5,212 RI OIL VAL: 7,388
WI PAYOUT: .0 GAS VAL: 8 GAS VAL: 12
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 19,130 WI TOTAL: 11,730 RI TOTAL: 7,400

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 49,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.7 D B: 1.000 De/Dt: 15.0 / 10.0
GAS: 4.0 M 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: 32,550
LAST YR RI VAL: 29,410
LAST YR 8/8 VAL: 61,960

LAST YR OIL PROD: 1,115
LAST YR GAS PROD: 1,336

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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 | |
| 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: 76.66 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: 2/12/2024 MNRLTSTU

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: 76.66 GAS WI GR PRICE: 1.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

101,000

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 292877, 292840, 292841,
REMARKS2: 292879, 292880, 293002 TY23
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 | |
| 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: 76.66 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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: R/C TO 292859 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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 \$/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: 76.05 GAS WI GR PRICE: 1.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,100

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: 50
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 24 | 4,492 | 0 | 69.11 | 1.31 | 1.31 | .00 | 1412 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 24 | | | | 24 | 4,492 | 0 | | | | | 1,412 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 5011 | 0 | 6423 | 12500 | -6,077 | -5,717 | 1057 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,570 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,570 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,570 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,570 | | | | | |

\$/BBLRESV: 61.50 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 232
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 825
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: 76.05 GAS WI GR PRICE: 1.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 12,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 13.1 / 10.0
GAS: 13.0 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: 6,880
LAST YR RI VAL: 2,370
LAST YR 8/8 VAL: 9,250

LAST YR OIL PROD: 57
LAST YR GAS PROD: 5,799

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 57 | 4,635 | 0 | 69.11 | 2.29 | 2.29 | .00 | 3250 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 57 | 4,635 | 0 | | | | | 3,250 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 8757 | 0 | 12007 | 14500 | -2,493 | -2,345 | 2406 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 8,920 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 8,920 | 8757 | 0 | 12007 | 14500 | 2,493- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 8,920 | | | | | 2,345- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 8,920 | | | | | 2406 |

\$/BBLRESV: 13.50 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 651
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 1,755
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,920 WI TOTAL: 6,510 RI TOTAL: 2,410

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 14,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 25.0 / 10.0
GAS: 14.0 D B: 1.500 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: 9,010
LAST YR RI VAL: 3,750
LAST YR 8/8 VAL: 12,760

LAST YR OIL PROD: 27
LAST YR GAS PROD: 4,615

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 61 | 4,635 | 0 | 69.11 | 2.29 | 2.29 | .00 | 3478 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 61 | 4,635 | 0 | | | | | 3,478 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 8757 | 0 | 12235 | 14500 | -2,265 | -2,131 | 2452 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 8,960 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 8,960 | 8757 | 0 | 12235 | 14500 | 2,265- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 8,960 | | | | | 2,131- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 8,960 | | | | | 2452 |
| | | | | \$/BBLRESV: 12.04 | | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/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: | | 8,960 | | WI TOTAL: | | 6,510 | |
| | | | | | | | | RI TOTAL: | | 2,450 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

14,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.300 De/Dt: 18.6 / 10.0
GAS: 14.0 D B: 1.500 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: 9,050
LAST YR RI VAL: 3,750
LAST YR 8/8 VAL: 12,800

LAST YR OIL PROD: 26
LAST YR GAS PROD: 4,607

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/15/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|-------|-------------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 24 | 2,417 | 0 | 69.11 | 1.23 | 1.23 | .00 | 1412 |
| ===== | | | | ===== | ===== | ===== | ===== | | | | |
| 24 | | | | 24 | 2,417 | 0 | 1,412 | | | | |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2531 | 0 | 3943 | 5500 | -1,557 | -1,465 | 651 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,160 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | |
| 01 | STERLING COUNTY | 1.000000 | 7,160 | 2531 | 0 | 3943 | 5500 | 1,557- | 1,465- | 651 | |
| 30 | STERLING CITY ISD | 1.000000 | 7,160 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,160 | | | | | | | | |
| | | | | \$/BBLRESV: 25.69 | | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: | 0 | RI OIL VAL: | 233 | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: | 0 | GAS VAL: | 418 | | |
| | | | | RI PAYOUT: .9 | | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | ===== | | | | | | | ===== |
| | | | | 8/8 VALUE: | 7,160 | WI TOTAL: | 6,510 | RI TOTAL: | 650 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.400 De/Dt: 20.0 / 10.0
GAS: 7.0 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: 9,130
LAST YR RI VAL: 2,440
LAST YR 8/8 VAL: 11,570

LAST YR OIL PROD: 134
LAST YR GAS PROD: 2,602

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| ALT LSE#: | HCG.....: | 1 | 97 | 10,377 | 0 | 69.11 | 2.31 | 2.31 | .00 | 5531 |
| ALT RRC#: | GRAPH.....: | 2 | 87 | 9,339 | 0 | 70.40 | 2.30 | 2.30 | .00 | 5053 |
| | | 3 | 78 | 8,405 | 0 | 71.70 | 2.30 | 2.30 | .00 | 4614 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | 262 | 28,121 | 0 | | | | | | 15,198 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | STERLING COUNTY APPR | 1.000000 | 26,510 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 26,510 | 1 | 19776 | 0 | 25307 | 20000 | 5,307 | 4,993 | 5072 |
| 30 | STERLING CITY ISD | 1.000000 | 26,510 | 2 | 17721 | 0 | 22774 | 19800 | 2,974 | 2,476 | 4075 |
| 50 | STERLING CO U/G WTR | 1.000000 | 26,510 | 3 | 15948 | 0 | 20562 | 19602 | 960 | 707 | 3285 |
| | | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 53445 | 0 | 68643 | 59402 | 9,241 | 8,176 | 12432 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 8.37 | EQUIP VAL: | 5,901 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 1,810 | RI OIL VAL: | 2,753 |
| WI PAYOUT: | .0 | GAS VAL: | 6,366 | GAS VAL: | 9,679 |
| RI PAYOUT: | 2.5 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | ===== | | ===== |
| 8/8 VALUE: | 26,510 | WI TOTAL: | 14,080 | RI TOTAL: | 12,430 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 13.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.52 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.52 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 20,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|--------|----------|--------------------|
| OIL: | .3 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 30.0 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: 24,940
LAST YR RI VAL: 19,900
LAST YR 8/8 VAL: 44,840

LAST YR OIL PROD: 80
LAST YR GAS PROD: 8,721

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: 76.05 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: 2/16/2024 MNRLTSTU

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

=====

8/8 VALUE: 6,830 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: 76.05 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: 2/16/2024 MNRLTSTU

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 | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
|-----|----------------------|----------|-----------|----|-------------|--------|-------------|-------|-----------|-------------|-------|
| 00 | STERLING COUNTY APPR | 1.000000 | 10,200 | 1 | 18406 | 0 | 18406 | 20500 | -2,094 | -1,970 | 3689 |
| 01 | STERLING COUNTY | 1.000000 | 10,200 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 10,200 | | 18406 | 0 | 18406 | 20500 | 2,094- | 1,970- | 3689 |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,200 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 0 | GAS VAL: | 3,689 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | ===== | |
| | | | | | 8/8 VALUE: | 10,200 | WI TOTAL: | 6,510 | RI TOTAL: | 3,690 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 13.0 / 10.0
GAS: 28.0 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: 10,720
LAST YR RI VAL: 9,590
LAST YR 8/8 VAL: 20,310

LAST YR OIL PROD: 8
LAST YR GAS PROD: 10,314

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| 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 | 9628 | 0 | 15159 | 20000 | -4,841 | -4,554 | 3038 | | | |
| 00 | STERLING COUNTY APPR | 1.000000 | 9,550 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 9,550 | | 9628 | 0 | 15159 | 20000 | 4,841- | 4,554- | 3038 | | | |
| 30 | STERLING CITY ISD | 1.000000 | 9,550 | | | | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 9,550 | | \$/BBLRESV: 20.77 | | EQUIP VAL: | | 6,506 | | | | | |

| | | | | | | | |
|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|------|
| WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE | |
| 1 | 9628 | 0 | 15159 | 20000 | -4,841 | -4,554 | 3038 |
| 9628 | 0 | 15159 | 20000 | 4,841- | 4,554- | 3038 | |
| \$/BBLRESV: 20.77 | EQUIP VAL: | 6,506 | | | | | |
| \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 1,108 | | | |
| WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 1,930 | | | |
| RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 | | | |
| 8/8 VALUE: | 9,550 | WI TOTAL: | 6,510 | RI TOTAL: | 3,040 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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
20,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .3 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 15.0 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: 2,300
LAST YR 8/8 VAL: 8,810

LAST YR OIL PROD: 108
LAST YR GAS PROD: 3,077

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: 76.05 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

34,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: 6.0 D B: 1.500 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: 635

REMARKS1:
REMARKS2:
MC1:
MC2:

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

RRC CO#: 431 STERLING

LAST UPDATE: 2/16/2024 MNRLTSTU

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)

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

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

1 0 1,033 0 69.11 2.74 2.74 .00 0

2 0 930 0 70.40 2.74 2.74 .00 0

=====

0 1,963 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 | 7,640 | 1 | 2123 | 0 | 2123 | 1900 | 223 | 210 | 669 |
| 01 | STERLING COUNTY | 1.000000 | 7,640 | 2 | 1911 | 0 | 1911 | 1881 | 30 | 25 | 537 |
| 30 | STERLING CITY ISD | 1.000000 | 7,640 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,640 | | 4034 | 0 | 4034 | 3781 | 253 | 235 | 1206 |

\$/BBLRESV: .00 EQUIP VAL: 6,196

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

WI PAYOUT: .0 GAS VAL: 235 GAS VAL: 1,206

RI PAYOUT: 1.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 7,640 WI TOTAL: 6,430 RI TOTAL: 1,210

=====

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,900

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: 1,149

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

7,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.300 De/Dt: 26.0 / 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: 943

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | 1 | 9661 | 0 | 9661 | 7900 | 1,761 | 1,657 | 1936 |
|-----|----------------------|----------|-----------|-------|-------------|--------|-------------|-------|-------|-------------|-------|
| 00 | STERLING COUNTY APPR | 1.000000 | 10,100 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 10,100 | | 9661 | 0 | 9661 | 7900 | 1,761 | 1,657 | 1936 |
| 30 | STERLING CITY ISD | 1.000000 | 10,100 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 10,100 | | | | | | | | |
| | | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | |
| | | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | 0 |
| | | | | | WI PAYOUT: | .0 | GAS VAL: | | 1,657 | GAS VAL: | 1,936 |
| | | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | 0 |
| | | | | | | | | ===== | | | ===== |
| | | | | | 8/8 VALUE: | 10,100 | WI TOTAL: | | 8,160 | RI TOTAL: | 1,940 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 5.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 7,900 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 8.0 D B: 1.300 De/Dt: 28.0 / 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: 940

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | 1,337 | 0 | 69.11 | 3.88 | 3.88 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,337 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4280 | 0 | 4280 | 5900 | -1,620 | -1,524 | 858 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,370 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,370 | 4280 | 0 | 4280 | 5900 | 1,620- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,370 | | | | | 1,524- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,370 | | | | | 858 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 858 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 7,370 | WI TOTAL: | 6,510 | RI TOTAL: |
| | | | | | | | | | | | 860 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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

5,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.500 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: 7,140
LAST YR RI VAL: 1,460
LAST YR 8/8 VAL: 8,600

LAST YR OIL PROD:
LAST YR GAS PROD: 1,647

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------------|-------------|-----------|-------------|-----------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 1,264 | 0 | 69.11 | 3.88 | 3.88 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,264 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 4046 | 0 | 4046 | 5900 | -1,854 | -1,729 | 804 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,310 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,310 | 4046 | 0 | 4046 | 5900 | 1,854- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,310 | | | | | 1,729- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,310 | | | | | 804 |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 0 | GAS VAL: | 804 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 7,310 | WI TOTAL: | 6,510 | RI TOTAL: |
| | | | | | | | | | | | 800 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.100 De/Dt: 24.0 / 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: 7,130
LAST YR RI VAL: 1,440
LAST YR 8/8 VAL: 8,570

LAST YR OIL PROD:
LAST YR GAS PROD: 1,648

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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

=====

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: 76.05 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: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

6,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.500 De/Dt: 26.0 / 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: 1,647

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | 1,337 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,337 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 3022 | 0 | 3022 | 8300 | -5,278 | -4,922 | 600 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY APPR | 1.000000 | 7,110 | | | | | |
| 30 | | | | STERLING COUNTY | 1.000000 | 7,110 | | | | | |
| 50 | | | | STERLING CITY ISD | 1.000000 | 7,110 | | | | | |
| | | | | STERLING CO U/G WTR | 1.000000 | 7,110 | | | | | |
| | | | | \$/BBLRESV: .00 | | EQUIP VAL: 6,506 | | | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: 0 | | RI OIL VAL: 0 | | | |
| | | | | WI PAYOUT: .0 | | GAS VAL: 0 | | GAS VAL: 600 | | | |
| | | | | 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: 15.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.500 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: 1,530
LAST YR 8/8 VAL: 8,040

LAST YR OIL PROD:
LAST YR GAS PROD: 1,646

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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.....:

| 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 | 9507 | 0 | 16805 | 14624 | 2,181 | 2,034 | 3339 |
| 00 | STERLING COUNTY APPR | 1.000000 | 11,880 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | STERLING COUNTY | 1.000000 | 11,880 | | 9507 | 0 | 16805 | 14624 | 2,181 | 2,034 | 3339 |
| 30 | STERLING CITY ISD | 1.000000 | 11,880 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,880 | | \$/BBLRESV: | 8.36 | EQUIP VAL: | | 6,506 | | |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1 | 9507 | 0 | 16805 | 14624 | 2,181 | 2,034 | 3339 |
| 00 | | | | | | | |
| 01 | 9507 | 0 | 16805 | 14624 | 2,181 | 2,034 | 3339 |
| \$/BBLRESV: | 8.36 | | EQUIP VAL: | 6,506 | | | |
| \$/BBLPROD: | 0 | | WI OIL VAL: | 883 | RI OIL VAL: | 1,450 | |
| WI PAYOUT: | .0 | | GAS VAL: | 1,151 | GAS VAL: | 1,889 | |
| RI PAYOUT: | .9 | | PRD VAL: | 0 | PRD VAL: | 0 | |
| 8/8 VALUE: | 11,880 | | WI TOTAL: | 8,540 | RI TOTAL: | 3,340 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: 99/34 GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
14,624

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.500 De/Dt: 16.0 / 10.0
GAS: 15.0 D B: 1.500 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: 22
LAST YR GAS PROD: 2,982

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | 1,264 | 0 | 69.11 | 2.74 | 2.74 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 1,264 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 2857 | 0 | 2857 | 5900 | -3,043 | -2,863 | 573 | |
| 00 | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | 2857 | 0 | 2857 | 5900 | 3,043- | 2,863- | 573 | |
| 30 | | | | 2857 | 0 | 2857 | 5900 | 3,043- | 2,863- | 573 | |
| 50 | | | | 2857 | 0 | 2857 | 5900 | 3,043- | 2,863- | 573 | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 573 | | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 8/8 VALUE: | 7,080 | WI TOTAL: | 6,510 | RI TOTAL: | 570 | | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 4.0 D B: 1.000 De/Dt: 24.0 / 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: 7,480
LAST YR RI VAL: 1,530
LAST YR 8/8 VAL: 9,010

LAST YR OIL PROD:
LAST YR GAS PROD: 1,642

REMARKS1: RECLASS FROM OIL 24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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 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: 76.05 GAS WI GR PRICE: 2.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

18,824

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 22.0 D B: 1.500 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: 27,120
LAST YR RI VAL: 16,500
LAST YR 8/8 VAL: 43,620

LAST YR OIL PROD:
LAST YR GAS PROD: 8,230

REMARKS1: R/C FR OIL RRC 35209
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | |
| 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: 76.05 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: 2/16/2024 MNRLTSTU

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 | | | | 62 | 7,003 | 0 | 69.11 | 1.31 | 1.31 | .00 | 3214 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | 62 | 7,003 | 0 | | | | | 3,214 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 6880 | 0 | 10094 | 14500 | -4,406 | -4,145 | 3179 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 9,690 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 9,690 | 6880 | 0 | 10094 | 14500 | 4,406- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 9,690 | | | | | 4,145- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 9,690 | | | | | 3179 |

\$/BBLRESV: 28.39 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 1,012
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 2,167
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,690 WI TOTAL: 6,510 RI TOTAL: 3,180

*** PARAMETERS ***

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 14,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 10.0 / 10.0
GAS: 21.0 D B: 1.500 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: 9,220
LAST YR RI VAL: 5,960
LAST YR 8/8 VAL: 15,180

LAST YR OIL PROD: 63
LAST YR GAS PROD: 7,483

REMARKS1: RECLASS FROM OIL 25338
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 60 | 7,003 | 0 | 69.11 | 1.31 | 1.31 | .00 | 3110 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 60 | | | | 7,003 | 0 | | | | | | 3,110 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 6880 | 0 | 9990 | 8800 | 1,190 | 1,119 | 3147 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 10,780 | | | | | |
| 01 | | | | STERLING COUNTY | 1.000000 | 10,780 | | | | | |
| 30 | | | | STERLING CITY ISD | 1.000000 | 10,780 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 10,780 | | | | | |

\$/BBLRESV: 7.73 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 348 RI OIL VAL: 980
WI PAYOUT: .0 GAS VAL: 771 GAS VAL: 2,167
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,780 WI TOTAL: 7,630 RI TOTAL: 3,150

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 8,800 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.500 De/Dt: 19.0 / 10.0
GAS: 21.0 D B: 1.500 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: 14,460
LAST YR RI VAL: 13,680
LAST YR 8/8 VAL: 28,140

LAST YR OIL PROD: 62
LAST YR GAS PROD: 7,480

REMARKS1: RECLASS FROM OIL 25339
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 |
| WI GAS | WI PRD | WI 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: 76.05 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 6.0 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 23
LAST YR GAS PROD: 2,044

REMARKS1: RECLASS FROM 25339
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------------|-------------|-----------|-------------|-----------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 10,397 | 0 | 69.11 | 2.13 | 2.13 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 10,397 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 18270 | 0 | 18270 | 17500 | 770 | 724 | 3662 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 10,890 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 10,890 | 18270 | 0 | 18270 | 17500 | 770 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 10,890 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 10,890 | | | | | |
| | | | | | | | \$/BBLRESV: .00 | EQUIP VAL: | 6,506 | | |
| | | | | | | | \$/BBLPROD: 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| | | | | | | | WI PAYOUT: .0 | GAS VAL: | 724 | GAS VAL: | 3,662 |
| | | | | | | | RI PAYOUT: .9 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | | | | | | ===== | ===== | ===== | ===== | ===== |
| | | | | | | | 8/8 VALUE: | 10,890 | WI TOTAL: | 7,230 | RI TOTAL: |
| | | | | | | | | | | | 3,660 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
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

17,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 32.0 D B: 1.500 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: 12,370
LAST YR RI VAL: 8,790
LAST YR 8/8 VAL: 21,160

LAST YR OIL PROD: 11
LAST YR GAS PROD: 9,507

REMARKS1: RECLASS FROM OIL 24029,24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 10,397 | 0 | 69.11 | 2.13 | 2.13 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 10,397 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 18270 | 0 | 18270 | 17324 | 946 | 886 | 3645 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 11,040 | | | | | | | | |
| 01 | STERLING COUNTY | 1.000000 | 11,040 | 18270 | 0 | 18270 | 17324 | 946 | 886 | 3645 | |
| 30 | STERLING CITY ISD | 1.000000 | 11,040 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 11,040 | | | | | | | | |
| | | | | \$/BBLRESV: | .00 | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | | 0 | RI OIL VAL: | | 0 |
| | | | | WI PAYOUT: | .0 | GAS VAL: | | 886 | GAS VAL: | | 3,645 |
| | | | | RI PAYOUT: | .9 | PRD VAL: | | 0 | PRD VAL: | | 0 |
| | | | | | | | ===== | | | ===== | |
| | | | | 8/8 VALUE: | 11,040 | WI TOTAL: | | 7,390 | RI TOTAL: | | 3,650 |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32
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

17,324

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: De/Dt: /
GAS: 32.0 D B: 1.500 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: 23,480
LAST YR RI VAL: 10,980
LAST YR 8/8 VAL: 34,460

LAST YR OIL PROD: 9
LAST YR GAS PROD: 9,500

REMARKS1: RECLASS FROM 24824
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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

OIL WELLHEAD PRICE: 76.05 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

6,900

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 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: RECALASS FROM 28243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
|-----|----------------------|----------|-----------|----|-------------|-------|-------|-------------|--------|--------|-------------------|
| 00 | STERLING COUNTY APPR | 1.000000 | 8,360 | 1 | 2671 | 0 | 5885 | 9900 | -4,015 | -3,760 | 1845 |
| 01 | STERLING COUNTY | 1.000000 | 8,360 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 8,360 | | 2671 | 0 | 5885 | 9900 | 4,015- | 3,760- | 1845 |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,360 | | | | | | | | |
| | | | | | \$/BBLRESV: | 44.15 | | EQUIP VAL: | | 6,506 | |
| | | | | | \$/BBLPROD: | 0 | | WI OIL VAL: | | 0 | RI OIL VAL: 1,008 |
| | | | | | WI PAYOUT: | .0 | | GAS VAL: | | 0 | GAS VAL: 837 |
| | | | | | RI PAYOUT: | .9 | | PRD VAL: | | 0 | PRD VAL: 0 |
| | | | | | | | | | ===== | | ===== |
| | | | | | 8/8 VALUE: | 8,360 | | WI TOTAL: | | 6,510 | RI TOTAL: 1,850 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

9,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .2 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 8.0 D B: 1.500 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: 6,540
LAST YR RI VAL: 3,460
LAST YR 8/8 VAL: 10,000

LAST YR OIL PROD: 52
LAST YR GAS PROD: 2,857

REMARKS1: 431-31445 F/28243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | HCG.....: | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | | | | | ===== |
| | | 0 | 0 | 0 | | | | | 0 |

| | | | | | | | | | | |
|-----|-------------------|---------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 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: 76.05 | 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 |
| ----- | ----- | ----- |
| 8,500 | | |
| ----- | ----- | ----- |

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: RECLASS FROM OIL 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 \$/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: 76.05 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: 2/16/2024 MNRLTSTU

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 |
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | 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: 76.05 | 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 |
| ----- | ----- | ----- |
| 8,500 | | |
| ----- | ----- | ----- |

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: RECLASS FROM OIL 27017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|----------------------|----------|-------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 24 | 2,761 | 0 | 69.11 | 1.29 | 1.29 | .00 | 1244 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 24 | | | | 24 | 2,761 | 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 | | | | 2671 | 0 | 3915 | 7500 | -3,585 | -3,372 | 1233 | |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 7,740 | 2671 | 0 | 3915 | 7500 | 3,585- | 3,372- | 1233 | |
| 01 | STERLING COUNTY | 1.000000 | 7,740 | | | | | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 7,740 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,740 | | | | | | | | |

\$/BBLRESV: 59.50 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 392
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 841
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: 13.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 7,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 8.0 D B: 1.500 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: 7,530
LAST YR RI VAL: 5,440
LAST YR 8/8 VAL: 12,970

LAST YR OIL PROD: 51
LAST YR GAS PROD: 2,856

REMARKS1: RECLASS FROM OIL 28243
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|-------|--|--|--|----------------------|------------|------------|-----------|---------|-----------|-----------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 24 | 592 | 0 | 69.11 | 2.74 | 2.74 | .00 | 1244 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 24 | | | | 592 | 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 | | | | 1217 | 0 | 2461 | 18000 | -15,539 | -14,553 | 772 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 7,280 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 7,280 | 1217 | 0 | 2461 | 18000 | 15,539- |
| 30 | | | | STERLING CITY ISD | 1.000000 | 7,280 | | | | | 14,553- |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 7,280 | | | | | 772 |

\$/BBLRESV: 408.67 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 390
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 382
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,280 WI TOTAL: 6,510 RI TOTAL: 770

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 18,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.500 De/Dt: 28.0 / 10.0
GAS: 2.0 D B: 1.000 De/Dt: 32.0 / 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: 11,940
LAST YR RI VAL: 13,870
LAST YR 8/8 VAL: 25,810

LAST YR OIL PROD: 75
LAST YR GAS PROD: 2,028

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 2.0 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: 26,450
LAST YR RI VAL: 21,090
LAST YR 8/8 VAL: 47,540

LAST YR OIL PROD: 73
LAST YR GAS PROD: 2,016

REMARKS1: R/C FR 25976
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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: 76.05 GAS WI GR PRICE: 1.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

15,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .6 D B: 1.000 De/Dt: 30.0 / 9.3
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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 203
LAST YR GAS PROD: 1,998

REMARKS1: R/C FR 35632 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- | |
|-----|----------------------|----------|-----------|--------------------|-------|-------------|-----------|-------|--------|-----------------|-------|
| 00 | STERLING COUNTY APPR | 1.000000 | 7,330 | 1 | 1367 | 0 | 2611 | 11500 | -8,889 | -8,326 | 819 |
| 01 | STERLING COUNTY | 1.000000 | 7,330 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 7,330 | | 1367 | 0 | 2611 | 11500 | 8,889- | 8,326- | 819 |
| 50 | STERLING CO U/G WTR | 1.000000 | 7,330 | \$/BBLRESV: 220.39 | | EQUIP VAL: | | 6,506 | | | |
| | | | | \$/BBLPROD: 0 | | WI OIL VAL: | | 0 | | RI OIL VAL: 390 | |
| | | | | WI PAYOUT: .0 | | GAS VAL: | | 0 | | GAS VAL: 429 | |
| | | | | RI PAYOUT: .9 | | PRD VAL: | | 0 | | PRD VAL: 0 | |
| | | | | | | ===== | | ===== | | ===== | |
| | | | | 8/8 VALUE: | | 7,330 | WI TOTAL: | | 6,510 | RI TOTAL: 820 | |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

11,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .1 D B: 1.300 De/Dt: 15.0 / 10.0
GAS: 2.0 D B: 1.300 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: 26,380
LAST YR RI VAL: 21,090
LAST YR 8/8 VAL: 47,470

LAST YR OIL PROD: 74
LAST YR GAS PROD: 2,023

REMARKS1: R/C FR 25976 23TY
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 5/07/2024 MNRLTSTU

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: | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL | |
| ALT JOB#: | UNIT.....: | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE | |
| ALT LSE#: | HCG.....: | 1 | 319 | 3,020 | 0 | 69.11 | 2.74 | 2.74 | .00 | 16535 |
| ALT RRC#: | GRAPH.....: | 2 | 259 | 2,596 | 0 | 70.40 | 2.74 | 2.74 | .00 | 13675 |
| | | ===== | ===== | ===== | | | | | | ===== |
| | | | 578 | 5,616 | 0 | | | | | 30,210 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | STERLING COUNTY APPR | 1.000000 | 26,080 | 1 | 6206 | 0 | 22741 | 16824 | 5,917 | 5,542 | 7131 |
| 01 | STERLING COUNTY | 1.000000 | 26,080 | 2 | 5335 | 0 | 19010 | 16655 | 2,355 | 1,934 | 5275 |
| 30 | STERLING CITY ISD | 1.000000 | 26,080 | | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 26,080 | | 11541 | 0 | 41751 | 33479 | 8,272 | 7,476 | 12406 |

| | | | | | |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 12.48 | EQUIP VAL: | 6,196 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 5,409 | RI OIL VAL: | 8,977 |
| WI PAYOUT: | .0 | GAS VAL: | 2,067 | GAS VAL: | 3,429 |
| RI PAYOUT: | 1.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| | | ===== | ===== | ===== | ===== |
| 8/8 VALUE: | 26,080 | WI TOTAL: | 13,670 | RI TOTAL: | 12,410 |

*** PARAMETERS ***

| | | | |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 | |
| YRS FLAT: | FMVF: | 8/8 RES: | |
| OIL WELLHEAD PRICE: 76.05 | GAS WI GR PRICE: 2.99 | | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 16,824 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:

| | | | |
|------|-------|----------|--------------------|
| OIL: | 1.0 D | B: 1.000 | De/Dt: 20.0 / 10.0 |
| GAS: | 9.0 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: 11,460
LAST YR RI VAL: 11,920
LAST YR 8/8 VAL: 23,380

LAST YR OIL PROD: 359
LAST YR GAS PROD: 3,175

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/16/2024 MNRLTSTU

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 | 8/8 ANNUAL 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 | 225,030 | 1 | 798 | 20,693 | 69.11 | 2.74 | 2.74 | .00 | 41362 |
| 01 | STERLING COUNTY | 1.000000 | 225,030 | 2 | 678 | 17,676 | 70.40 | 2.74 | 2.74 | .00 | 35798 |
| 30 | STERLING CITY ISD | 1.000000 | 225,030 | 3 | 594 | 15,514 | 71.70 | 2.73 | 2.73 | .00 | 31942 |
| 50 | STERLING CO U/G WTR | 1.000000 | 225,030 | 4 | 531 | 13,874 | 73.03 | 2.73 | 2.73 | .00 | 29084 |
| | | | | 5 | 478 | 12,487 | 74.38 | 2.72 | 2.72 | .00 | 26665 |
| | | | | 6 | 430 | 11,238 | 75.77 | 2.72 | 2.72 | .00 | 24436 |
| | | | | 7 | 387 | 10,114 | 75.77 | 2.72 | 2.72 | .00 | 21992 |
| | | | | 8 | 348 | 9,103 | 75.77 | 2.72 | 2.72 | .00 | 19776 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 4,244 | 110,699 | | | | | 231,055 |

| | WI GAS YR REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ---- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 1 | 42524 | 0 | 83886 | 39000 | 44,886 | 42,039 | 26305 |
| 2 | 36324 | 0 | 72122 | 38610 | 33,512 | 27,532 | 20014 |
| 3 | 31765 | 0 | 63707 | 38223 | 25,484 | 18,365 | 15644 |
| 4 | 28407 | 0 | 57491 | 37841 | 19,650 | 12,421 | 12495 |
| 5 | 25473 | 0 | 52138 | 37463 | 14,675 | 8,138 | 10027 |
| 6 | 22926 | 0 | 47362 | 37089 | 10,273 | 4,997 | 8061 |
| 7 | 20633 | 0 | 42625 | 37089 | 5,536 | 2,362 | 6421 |
| 8 | 18570 | 0 | 38346 | 37089 | 1,257 | 471 | 5111 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 226622 | 0 | 457677 | 302404 | 155,273 | 116,325 | 104078 |

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 18.45 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 58,726 RI OIL VAL: 52,543
WI PAYOUT: 3.9 GAS VAL: 57,599 GAS VAL: 51,535
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 39,000 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 2.4 D B: 1.300 De/Dt: 16.0 / 10.0
GAS: 62.0 D B: 1.300 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: 181,000
LAST YR RI VAL: 137,900
LAST YR 8/8 VAL: 318,900

LAST YR OIL PROD: 1,073
LAST YR GAS PROD: 21,936

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/02/2024 MNRLTSTU

LEASE#, NAME.....: 210100 - GUNTER FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 293002 - 7 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 8450
OPERATOR#, AGENT#: 867578 - 574

OPERATOR NAME....: TREK RESOURCES, INC.
GAS FIELD#.....: 20097700
GAS FIELD NAME...: CONGER (PENN)

| | | | | | | | | | | |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 368 | 7,264 | 0 | 69.11 | 2.74 | 2.74 | .00 | 19074 |
| ALT JOB#: | UNIT.....: | 2 | 284 | 6,538 | 0 | 70.40 | 2.74 | 2.74 | .00 | 14995 |
| ALT LSE#: | HCG.....: | 3 | 233 | 5,884 | 0 | 71.70 | 2.73 | 2.73 | .00 | 12530 |
| ALT RRC#: | GRAPH.....: | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | 885 | 19,686 | 0 | | | | | 46,599 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 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 | 44,460 | -- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| 01 | STERLING COUNTY | 1.000000 | 44,460 | 1 | 14928 | 0 | 34002 | 24000 | 10,002 | 9,368 | 10662 |
| 30 | STERLING CITY ISD | 1.000000 | 44,460 | 2 | 13436 | 0 | 28431 | 23760 | 4,671 | 3,837 | 7890 |
| 50 | STERLING CO U/G WTR | 1.000000 | 44,460 | 3 | 12047 | 0 | 24577 | 23522 | 1,055 | 760 | 6036 |

| | | | | | | | |
|-------------------|-------|-------------|-------|-----------|--------|-------------------------|-------|
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 40411 | 0 | 87010 | 71282 | 15,728 | 13,965 | 24588 | |
| \$/BBLRESV: 11.27 | | EQUIP VAL: | | 5,901 | | | |
| \$/BBLPROD: 0 | | WI OIL VAL: | | 7,479 | | RI OIL VAL: 13,168 | |
| WI PAYOUT: .0 | | GAS VAL: | | 6,486 | | GAS VAL: 11,420 | |
| RI PAYOUT: 2.5 | | PRD VAL: | | 0 | | PRD VAL: 0 | |
| | | ===== | | ===== | | ===== | |
| 8/8 VALUE: | | 44,460 | | WI TOTAL: | | 19,870 RI TOTAL: 24,590 | |

*** PARAMETERS ***

| | | |
|---|------------|-------------|
| MO SHIFT: 12 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 2.99 | | |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99 | | |
| TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 | | |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y | | |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N | | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| ----- | ----- | ----- |
| 24,000 | | |
| ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.2 D B: 1.300 De/Dt: 26.0 / 10.0
GAS: 21.0 D B: .900 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: 53,960
LAST YR RI VAL: 51,150
LAST YR 8/8 VAL: 105,110

LAST YR OIL PROD: 389
LAST YR GAS PROD: 6,992

REMARKS1: R/C FR 25976 TY23
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 |
|-----|----------------------|----------|-----------|
| 00 | STERLING COUNTY APPR | 1.000000 | 459,120 |
| 01 | STERLING COUNTY | 1.000000 | 459,120 |
| 30 | STERLING CITY ISD | 1.000000 | 459,120 |
| 50 | STERLING CO U/G WTR | 1.000000 | 459,120 |

| YR | OIL | PRDCTN | GAS | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI | OIL |
|-------|--------|--------|---------|--------|-----|--------|-------|-------|-------|-------|-------|-----|-------|---------|-----|
| | | | | | | | | | | | | | | | |
| 1 | 3,775 | | 60,620 | | 0 | | 69.67 | 2.14 | | 2.14 | | .00 | | 197253 | |
| 2 | 3,345 | | 54,557 | | 0 | | 70.96 | 2.14 | | 2.14 | | .00 | | 178021 | |
| 3 | 2,963 | | 49,101 | | 0 | | 72.27 | 2.13 | | 2.13 | | .00 | | 160602 | |
| 4 | 2,624 | | 44,191 | | 0 | | 73.62 | 2.13 | | 2.13 | | .00 | | 144884 | |
| ===== | | | | | | | | | | | | | | | |
| | 12,707 | | 208,469 | | 0 | | | | | | | | | 680,760 | |

| 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 | 97295 | | 0 | | 294548 | 199500 | | 95,048 | | 89,021 | | | | 92362 | |
| 2 | 87564 | | 0 | | 265585 | 199500 | | 66,085 | | 54,294 | | | | 73700 | |
| 3 | 78439 | | 0 | | 239041 | 199500 | | 39,541 | | 28,496 | | | | 58702 | |
| 4 | 70595 | | 0 | | 215479 | 199500 | | 15,979 | | 10,101 | | | | 46829 | |
| ===== | | | | | | | | | | | | | | | |
| | 333893 | | 0 | | 1014653 | 798000 | | 216,653 | | 181,912 | | | | 271593 | |

| | | | | | |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 12.81 | EQUIP VAL: | 5,620 | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 122,050 | RI OIL VAL: | 182,219 |
| WI PAYOUT: | 2.7 | GAS VAL: | 59,862 | GAS VAL: | 89,373 |
| RI PAYOUT: | 3.1 | PRD VAL: | 0 | PRD VAL: | 0 |
| ===== | | | | | |
| 8/8 VALUE: | 459,120 | WI TOTAL: | 187,530 | RI TOTAL: | 271,590 |

*** PARAMETERS ***

| | | |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT: | FMVF: | 8/8 RES: |
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.33 | |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.33 | |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | |
| GRAV SCHED#/DEGREE: 99/43 | GAS PRICE ESCAL? Y | |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D |
| 199,500 | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 11.0 D B: .001 De/Dt: 11.4 / 10.0
GAS: 175.0 D B: .001 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: 68,120
LAST YR RI VAL: 152,940
LAST YR 8/8 VAL: 221,060

LAST YR OIL PROD: 4,085
LAST YR GAS PROD: 38,206

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/19/2024 MNRLTSTU

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: 76.05 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

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: 5/07/2024 MNRLTSTU

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.....:

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,124

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 10.0 / 10.0
GAS: 12.0 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: 6,640
LAST YR RI VAL: 3,190
LAST YR 8/8 VAL: 9,830

LAST YR OIL PROD: 109
LAST YR GAS PROD: 4,091

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/19/2024 MNRLTSTU

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.....:

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

00 STERLING COUNTY APPR 1.000000 12,200
01 STERLING COUNTY 1.000000 12,200
30 STERLING CITY ISD 1.000000 12,200
50 STERLING CO U/G WTR 1.000000 12,200

| 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| ===== | ===== | ===== | | | | | ===== |
| 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: | 12,199 | | | | |
| \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | | 0 | |
| WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | | 0 | |
| RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | | 0 | |
| | | | ===== | | | ===== | |
| 8/8 VALUE: | 12,200 | WI TOTAL: | 12,200 | RI TOTAL: | | 0 | |

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

13,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .4 D B: 1.000 De/Dt: 30.0 / 10.0
GAS: 12.0 D B: 1.000 De/Dt: 18.0 / 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: 11,620
LAST YR RI VAL: 4,020
LAST YR 8/8 VAL: 15,640

LAST YR OIL PROD: 108
LAST YR GAS PROD: 4,093

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2024 MNRLTSTU

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 | 8/8 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 | 525,490 | 1 | 1,830 | 11,944 | 0 | 69.67 | 5.02 | 5.02 | .00 | 104885 |
| 01 | STERLING COUNTY | 1.000000 | 525,490 | 2 | 1,647 | 10,750 | 0 | 70.96 | 5.01 | 5.01 | .00 | 96145 |
| 30 | STERLING CITY ISD | 1.000000 | 525,490 | 3 | 1,482 | 9,675 | 0 | 72.27 | 5.01 | 5.01 | .00 | 88110 |
| 50 | STERLING CO U/G WTR | 1.000000 | 525,490 | 4 | 1,333 | 8,707 | 0 | 73.62 | 5.00 | 5.00 | .00 | 80732 |
| | | | | 5 | 1,199 | 7,836 | 0 | 74.98 | 4.99 | 4.99 | .00 | 73958 |
| | | | | 6 | 1,078 | 7,052 | 0 | 76.37 | 4.98 | 4.98 | .00 | 67727 |
| | | | | 7 | 970 | 6,347 | 0 | 76.37 | 4.98 | 4.98 | .00 | 60941 |
| | | | | 8 | 872 | 5,711 | 0 | 76.37 | 4.98 | 4.98 | .00 | 54784 |
| | | | | 9 | 784 | 5,140 | 0 | 76.37 | 4.98 | 4.98 | .00 | 49256 |
| | | | | 10 | 706 | 4,625 | 0 | 76.37 | 4.98 | 4.98 | .00 | 44355 |
| | | | | 11 | 635 | 4,162 | 0 | 76.37 | 4.98 | 4.98 | .00 | 39895 |
| | | | | 12 | 570 | 3,746 | 0 | 76.37 | 4.98 | 4.98 | .00 | 35811 |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | | | | | 13,106 | 85,695 | 0 | | | | | 796,599 |

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

| | | | | | | | |
|----|-------|---|--------|-------|---------|--------|-------|
| 1 | 49326 | 0 | 154211 | 48824 | 105,387 | 98,704 | 31274 |
| 2 | 44306 | 0 | 140451 | 48824 | 91,627 | 75,278 | 25205 |
| 3 | 39876 | 0 | 127986 | 48824 | 79,162 | 57,049 | 20326 |
| 4 | 35814 | 0 | 116546 | 48824 | 67,722 | 42,812 | 16381 |
| 5 | 32167 | 0 | 106125 | 48824 | 57,301 | 31,775 | 13199 |
| 6 | 28891 | 0 | 96618 | 48824 | 47,794 | 23,248 | 10635 |
| 7 | 26003 | 0 | 86944 | 48824 | 38,120 | 16,265 | 8469 |
| 8 | 23397 | 0 | 78181 | 48824 | 29,357 | 10,988 | 6739 |
| 9 | 21058 | 0 | 70314 | 48824 | 21,490 | 7,056 | 5364 |
| 10 | 18948 | 0 | 63303 | 48824 | 14,479 | 4,170 | 4273 |
| 11 | 17051 | 0 | 56946 | 48824 | 8,122 | 2,052 | 3402 |
| 12 | 15347 | 0 | 51158 | 48824 | 2,334 | 517 | 2704 |

*** PARAMETERS ***

| | | | | | | | |
|---------------------------|-----------------------|-------------|-------------|----------------|-------------|-----------|-----------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | | | | | |
| YRS FLAT: | FMVF: | 8/8 RES: | | | | | |
| OIL WELLHEAD PRICE: 76.66 | 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 | | | | | | |
| | \$/BBLRESV: 23.79 | | EQUIP VAL: | 7,608 | | | |
| | \$/BBLPROD: 0 | | WI OIL VAL: | 256,509 | RI OIL VAL: | 102,607 | |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: 4.6 | GAS VAL: | 113,405 | GAS VAL: 45,364 |
| ----- | ----- | ----- | ----- | RI PAYOUT: 5.4 | PRD VAL: | 0 | PRD VAL: 0 |
| 48,824 | | | | | ===== | ===== | ===== |
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 525,490 | WI TOTAL: | 377,520 |
| | | | | | | RI TOTAL: | 147,970 |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 5.3 D B: .001 De/Dt: 10.0 / 10.0
GAS: 34.5 D B: .001 De/Dt: 10.0 / 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: 194,780
LAST YR RI VAL: 72,520
LAST YR 8/8 VAL: 267,300

LAST YR OIL PROD: 635
LAST YR GAS PROD: 9,754

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: 76.66 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

26,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: .001 De/Dt: 10.0 / 10.0
GAS: 1.0 D B: .001 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: 3
LAST YR GAS PROD: 755

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2024 MNRLTSTU

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 | 133 | 0 | 69.67 | 2.74 | 2.74 | .00 | 7007 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 133 | 0 | | | | | 7,007 |
| | | | | 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 | 12724 | -5,717 | -5,354 | 2125 | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | 1.000000 | 8,640 | | 0 | 0 | 12724 | 5,717- | 5,354- | 2125 | |
| 01 | STERLING COUNTY | 1.000000 | 8,640 | | 0 | 0 | 12724 | | | | |
| 30 | STERLING CITY ISD | 1.000000 | 8,640 | | | | | | | | |
| 50 | STERLING CO U/G WTR | 1.000000 | 8,640 | | | | | | | | |
| | | | | \$/BBLRESV: | 53.23 | EQUIP VAL: | 6,506 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 2,125 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 | | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | 8,640 | WI TOTAL: | 6,510 | RI TOTAL: | 2,130 | | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

12,724

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: .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: 6,510
LAST YR RI VAL: 2,110
LAST YR 8/8 VAL: 8,620

LAST YR OIL PROD: 166
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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: 76.66 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: 6/20/2024 MNRLTSTU

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 | 479 | 0 | 66.22 | 2.74 | 2.74 | .00 | 23102 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 479 | 0 | | | | | 23,102 |
| | | | | 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 | 34500 | -11,398 | -10,675 | 8107 | |
| | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 00 | STERLING COUNTY APPR | .540000 | 11,410 | | 0 | 0 | 34500 | 11,398- | 10,675- | 8107 | |
| 01 | STERLING COUNTY | .540000 | 11,410 | | 0 | 0 | 34500 | | | | |
| 30 | STERLING CITY ISD | .540000 | 11,410 | | | | | | | | |
| 50 | STERLING CO U/G WTR | .540000 | 11,410 | | | | | | | | |
| | | | | \$/BBLRESV: | 30.60 | EQUIP VAL: | 13,012 | | | | |
| | | | | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 8,107 | | |
| | | | | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 | | |
| | | | | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 | | |
| | | | | | | | ===== | | ===== | | |
| | | | | 8/8 VALUE: | 21,120 | WI TOTAL: | 13,010 | RI TOTAL: | 8,110 | | |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 72.87 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

34,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 1.4 D B: 1.500 De/Dt: 10.0 / 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: 8,140
LAST YR RI VAL: 9,210
LAST YR 8/8 VAL: 17,350

LAST YR OIL PROD: 489
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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 | | | | 0 | 0 | 0 | 69.67 | 4.76 | 4.76 | .00 | 0 |
| ===== | | | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 0 | | | | 0 | 0 | 0 | | | | | 0 |
| | | | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET | |
| | | | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE | |
| --- | | | | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | | | | 0 | 0 | 0 | 47500 | -47,500 | 0 | 0 | |
| 00 | | | | STERLING COUNTY APPR | 1.000000 | 6,510 | ===== | ===== | ===== | ===== | ===== |
| 01 | | | | STERLING COUNTY | 1.000000 | 6,510 | 0 | 0 | 0 | 0 | 0 |
| 30 | | | | STERLING CITY ISD | 1.000000 | 6,510 | | | | | |
| 50 | | | | STERLING CO U/G WTR | 1.000000 | 6,510 | | | | | |

\$/BBLRESV: .00 EQUIP VAL: 6,506
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,510 WI TOTAL: 6,510 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66 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 |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 47,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: D B: 1.000 De/Dt: 14.8 / 10.0
GAS: 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: 6,510
LAST YR RI VAL: 18,030
LAST YR 8/8 VAL: 24,540

LAST YR OIL PROD:
LAST YR GAS PROD: 53

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/20/2024 MNRLTSTU

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: | 1 | 1,623 | 0 | 0 | 68.05 | 2.74 | 2.74 | .00 | 96640 |
| ALT JOB#: | UNIT.....: | 2 | 1,460 | 0 | 0 | 69.30 | 2.74 | 2.74 | .00 | 88531 |
| ALT LSE#: | EOR.....: | 3 | 1,314 | 0 | 0 | 70.59 | 2.73 | 2.73 | .00 | 81161 |
| ALT RRC#: | GRAPH.....: | 4 | 1,181 | 0 | 0 | 71.90 | 2.73 | 2.73 | .00 | 74300 |
| | | 5 | 1,062 | 0 | 0 | 73.23 | 2.72 | 2.72 | .00 | 68049 |
| | | 6 | 956 | 0 | 0 | 74.59 | 2.72 | 2.72 | .00 | 62395 |

| | | | | | | | | | | | | |
|-----|----------------------|----------|-----------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 860 | 0 | 0 | 74.59 | 2.72 | 2.72 | .00 | 56129 |
| --- | ----- | ----- | ----- | 8 | 773 | 0 | 0 | 74.59 | 2.72 | 2.72 | .00 | 50451 |
| 00 | STERLING COUNTY APPR | 1.000000 | 232,430 | 9 | 696 | 0 | 0 | 74.59 | 2.72 | 2.72 | .00 | 45425 |
| 01 | STERLING COUNTY | 1.000000 | 232,430 | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 30 | STERLING CITY ISD | 1.000000 | 232,430 | | 9,925 | 0 | 0 | | | | | 623,081 |
| 50 | STERLING CO U/G WTR | 1.000000 | 232,430 | | | | | | | | | |

| | | | | | | | | |
|-------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| | | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
| YR | | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1 | 0 | 0 | 0 | 96640 | 42500 | 54,140 | 50,707 | 12988 |
| 2 | 0 | 0 | 0 | 88531 | 42500 | 46,031 | 37,818 | 10529 |
| 3 | 0 | 0 | 0 | 81161 | 42500 | 38,661 | 27,862 | 8542 |
| 4 | 0 | 0 | 0 | 74300 | 42500 | 31,800 | 20,103 | 6920 |
| 5 | 0 | 0 | 0 | 68049 | 42500 | 25,549 | 14,168 | 5609 |
| 6 | 0 | 0 | 0 | 62395 | 42500 | 19,895 | 9,678 | 4551 |
| 7 | 0 | 0 | 0 | 56129 | 42500 | 13,629 | 5,815 | 3623 |
| 8 | 0 | 0 | 0 | 50451 | 42500 | 7,951 | 2,976 | 2882 |
| 9 | 0 | 0 | 0 | 45425 | 42500 | 2,925 | 960 | 2296 |
| ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 0 | | 623081 | 382500 | 240,581 | 170,087 | 57940 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 74.87 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| ----- | ----- | ----- | ----- |
| 42,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.7 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: 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: 1,105
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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.....:

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL 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 | 172,700 | 1 | 1,376 | 0 | 69.67 | 2.74 | 2.74 | .00 | 81486 |
| 01 | STERLING COUNTY | 1.000000 | 172,700 | 2 | 1,238 | 0 | 70.96 | 2.74 | 2.74 | .00 | 74671 |
| 30 | STERLING CITY ISD | 1.000000 | 172,700 | 3 | 1,114 | 0 | 72.27 | 2.73 | 2.73 | .00 | 68432 |
| 50 | STERLING CO U/G WTR | 1.000000 | 172,700 | 4 | 1,003 | 0 | 73.62 | 2.73 | 2.73 | .00 | 62765 |
| | | | | 5 | 903 | 0 | 74.98 | 2.72 | 2.72 | .00 | 57551 |
| | | | | 6 | 813 | 0 | 76.37 | 2.72 | 2.72 | .00 | 52775 |
| | | | | 7 | 732 | 0 | 76.37 | 2.72 | 2.72 | .00 | 47517 |
| | | | | 8 | 659 | 0 | 76.37 | 2.72 | 2.72 | .00 | 42779 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 7,838 | 0 | | | | | 487,976 |

| | 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 | 81486 | 42500 | 38,986 | 36,514 | 13528 |
| 2 | 0 | 0 | 74671 | 42500 | 32,171 | 26,431 | 10970 |
| 3 | 0 | 0 | 68432 | 42500 | 25,932 | 18,688 | 8897 |
| 4 | 0 | 0 | 62765 | 42500 | 20,265 | 12,811 | 7221 |
| 5 | 0 | 0 | 57551 | 42500 | 15,051 | 8,346 | 5860 |
| 6 | 0 | 0 | 52775 | 42500 | 10,275 | 4,998 | 4755 |
| 7 | 0 | 0 | 47517 | 42500 | 5,017 | 2,141 | 3789 |
| 8 | 0 | 0 | 42779 | 42500 | 279 | 104 | 3019 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 0 | 487976 | 340000 | 147,976 | 110,033 | 58039 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 16.52 EQUIP VAL: 4,624
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 110,033 RI OIL VAL: 58,039
WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 42,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 4.0 D B: 1.000 De/Dt: 10.0 / 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: 5,330
LAST YR 8/8 VAL: 11,840

LAST YR OIL PROD: 1,201
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/13/2024 MNRLTSTU

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: 76.66 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: 4/05/2024 MNRLTSTU

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 - 978

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.....:

| | | | | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL |
|----|----------------------|----------|---------|---------------|------------|------------|-------|-------|-------|-------|---------|
| | | | | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| | | | | 1 | 1,079 | 0 | 69.67 | 2.74 | 2.74 | 68.40 | 61079 |
| | | | | 2 | 993 | 0 | 70.96 | 2.74 | 2.74 | 68.72 | 57251 |
| | | | | 3 | 914 | 0 | 72.27 | 2.73 | 2.73 | 69.05 | 53670 |
| | | | | 4 | 841 | 0 | 73.62 | 2.73 | 2.73 | 69.37 | 50306 |
| | | | | 5 | 774 | 0 | 74.98 | 2.72 | 2.72 | 69.70 | 47153 |
| | | | | 6 | 712 | 0 | 76.37 | 2.72 | 2.72 | 70.03 | 44180 |
| | | | | 7 | 655 | 0 | 76.37 | 2.72 | 2.72 | 70.03 | 40643 |
| | | | | 8 | 603 | 0 | 76.37 | 2.72 | 2.72 | 70.03 | 37417 |
| 00 | STERLING COUNTY APPR | 1.000000 | 177,000 | 9 | 555 | 0 | 76.37 | 2.72 | 2.72 | 70.03 | 34438 |
| 01 | STERLING COUNTY | 1.000000 | 177,000 | 10 | 511 | 0 | 76.37 | 2.72 | 2.72 | 70.03 | 31708 |
| 30 | STERLING CITY ISD | 1.000000 | 177,000 | ===== | | | | | | | ===== |
| 50 | STERLING CO U/G WTR | 1.000000 | 177,000 | 7,637 0 0 | | | | | | | 457,845 |

| | | | | 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 | 61079 | 29500 | 31,579 | 29,577 |
| | | | | 2 | 0 | 0 | 57251 | 29500 | 27,751 | 22,799 |
| | | | | 3 | 0 | 0 | 53670 | 29500 | 24,170 | 17,419 |
| | | | | 4 | 0 | 0 | 50306 | 29500 | 20,806 | 13,153 |
| | | | | 5 | 0 | 0 | 47153 | 29500 | 17,653 | 9,789 |
| | | | | 6 | 0 | 0 | 44180 | 29500 | 14,680 | 7,141 |
| | | | | 7 | 0 | 0 | 40643 | 29500 | 11,143 | 4,755 |
| | | | | 8 | 0 | 0 | 37417 | 29500 | 7,917 | 2,963 |
| | | | | 9 | 0 | 0 | 34438 | 29500 | 4,938 | 1,621 |
| | | | | 10 | 0 | 0 | 31708 | 29500 | 2,208 | 636 |
| | | | | ===== | | | | | | |
| | | | | 0 0 457845 295000 162,845 109,853 65228 | | | | | | |

*** PARAMETERS ***

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

| | | | |
|---------------------------|-----------------------|--------------------|---------------------|
| OIL WELLHEAD PRICE: 76.66 | GAS WI GR PRICE: 2.99 | \$/BBLRESV: 17.70 | EQUIP VAL: 1,917 |
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.99 | \$/BBLPROD: 0 | WI OIL VAL: 109,853 |
| TYPE..(USNPQLHCT): U | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.4 | GAS VAL: 0 |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | RI PAYOUT: 5.3 | PRD VAL: 0 |
| PRD WELLHEAD PRICE: 66.16 | ADDL GAS PRICES? N | ===== | |
| | | 8/8 VALUE: 177,000 | WI TOTAL: 111,770 |
| | | RI TOTAL: 65,230 | |

| | | | |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 29,500 | | | |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 3.1 D B: 1.500 De/Dt: 8.0 / 8.0
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: 57,530
LAST YR RI VAL: 46,710
LAST YR 8/8 VAL: 104,240

LAST YR OIL PROD: 1,040
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2024 MNRLTSTU

LEASE#, NAME.....: 133900 - CLARK, L C FULL WI DECIMAL = .812500 #WELLS: 21
RRC#, WELL#.....: 618 - RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 1286
OPERATOR#, AGENT#: 120504 - 978

OPERATOR NAME....: C. H. LEVENS, INC.
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 | 2,522,760 | 1 | 16,623 | 0 | 69.67 | 2.74 | 2.74 | .00 | 940976 |
| 01 | STERLING COUNTY | 1.000000 | 2,522,760 | 2 | 14,961 | 0 | 70.96 | 2.74 | 2.74 | .00 | 862576 |
| 30 | STERLING CITY ISD | 1.000000 | 2,522,760 | 3 | 13,463 | 0 | 72.27 | 2.73 | 2.73 | .00 | 790539 |
| 50 | STERLING CO U/G WTR | 1.000000 | 2,522,760 | 4 | 12,118 | 0 | 73.62 | 2.73 | 2.73 | .00 | 724853 |
| | | | | 5 | 10,904 | 0 | 74.98 | 2.72 | 2.72 | .00 | 664285 |
| | | | | 6 | 9,815 | 0 | 76.37 | 2.72 | 2.72 | .00 | 609027 |
| | | | | 7 | 8,832 | 0 | 76.37 | 2.72 | 2.72 | .00 | 548031 |
| | | | | 8 | 7,950 | 0 | 76.37 | 2.72 | 2.72 | .00 | 493302 |
| | | | | 9 | 7,155 | 0 | 76.37 | 2.72 | 2.72 | .00 | 443972 |
| | | | | ===== | ===== | ===== | | | | | ===== |
| | | | | | 101,821 | 0 | | | | | 6,077,561 |

| 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 | 940976 | 425500 | 515,476 | 482,790 | 204275 |
| 2 | 0 | 0 | 862576 | 425500 | 437,076 | 359,089 | 165714 |
| 3 | 0 | 0 | 790539 | 425500 | 365,039 | 263,073 | 134401 |
| 4 | 0 | 0 | 724853 | 425500 | 299,353 | 189,242 | 109058 |
| 5 | 0 | 0 | 664285 | 425500 | 238,785 | 132,413 | 88446 |
| 6 | 0 | 0 | 609027 | 425500 | 183,527 | 89,273 | 71761 |
| 7 | 0 | 0 | 548031 | 425500 | 122,531 | 52,284 | 57145 |
| 8 | 0 | 0 | 493302 | 425500 | 67,802 | 25,378 | 45520 |
| 9 | 0 | 0 | 443972 | 425500 | 18,472 | 6,065 | 36255 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 0 | 0 | 6077561 | 3829500 | 2,248,061 | 1,599,607 | 912575 |

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| ----- | ----- | ----- | ----- |
| 425,500 | | | |
| ----- | ----- | ----- | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: 48.0 D B: .001 De/Dt: 10.0 / 8.0
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 21 EQ SCH#: 51 VAL: 16,800
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,219,060
LAST YR RI VAL: 822,230
LAST YR 8/8 VAL: 2,041,290

LAST YR OIL PROD: 16,132
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 2/12/2024 MNRLTSTU

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 - 978
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: 76.66 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: 69.48 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: 1.100 De/Dt: 51.0 / 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: 6,830
LAST YR RI VAL:
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 697
LAST YR GAS PROD: 6,330

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 121600 - STERLING COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/05/2024 MNRLTSTU

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 - 978
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: 76.05 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: 4/05/2024 MNRLTSTU

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 - 978
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: 76.05 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

** SUMMARY PAGE **

| YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI OIL REVENUE |
|----|--------------------------|--------------------------|--------------------------|-------------------|
| 1 | 406835 | 4760741 | 0 | 22527661 |
| 2 | 293130 | 2694952 | 0 | 16547105 |
| 3 | 246885 | 2137066 | 0 | 14191251 |
| 4 | 208244 | 1688996 | 0 | 12212347 |
| 5 | 173075 | 1297729 | 0 | 10352863 |
| 6 | 136932 | 1046197 | 0 | 8291662 |
| 7 | 112219 | 825359 | 0 | 6821298 |
| 8 | 91430 | 662023 | 0 | 5560303 |
| 9 | 69783 | 477134 | 0 | 4245525 |
| 10 | 49521 | 374520 | 0 | 2984673 |
| 11 | 40139 | 320746 | 0 | 2406237 |
| 12 | 31157 | 252358 | 0 | 1878789 |
| 13 | 11185 | 83029 | 0 | 704304 |
| 14 | 8117 | 38108 | 0 | 518979 |
| 15 | 7183 | 26973 | 0 | 459322 |
| 16 | 4085 | 17221 | 0 | 255766 |
| 17 | 2808 | 13314 | 0 | 174741 |
| 18 | 1795 | 6328 | 0 | 109684 |
| 19 | 1261 | 5695 | 0 | 77721 |
| 20 | 570 | 4154 | 0 | 35970 |
| 21 | 513 | 3739 | 0 | 32373 |
| 22 | 420 | 2807 | 0 | 26409 |
| 23 | 342 | 2527 | 0 | 22078 |
| 24 | 309 | 1647 | 0 | 19947 |
| 25 | 278 | 1482 | 0 | 17942 |
| 26 | 173 | 887 | 0 | 11469 |
| 27 | 176 | 798 | 0 | 11668 |
| 28 | 159 | 718 | 0 | 10541 |
| | ===== | ===== | ===== | ===== |
| | 1898724 | 16747248 | 0 | 110508628 |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 10,777,455 | 0 | 33,305,116 | 21,120,257 | 12,184,859 | 11,506,243 | 8,074,718 |
| 2 | 6,258,396 | 0 | 22,805,501 | 12,194,944 | 10,610,557 | 8,734,233 | 4,867,327 |
| 3 | 4,987,262 | 0 | 19,178,513 | 10,889,024 | 8,289,489 | 5,993,192 | 3,627,815 |
| 4 | 3,923,627 | 0 | 16,135,974 | 9,632,657 | 6,503,317 | 4,129,616 | 2,685,175 |
| 5 | 3,032,757 | 0 | 13,385,620 | 8,278,122 | 5,107,498 | 2,848,729 | 1,962,401 |
| 6 | 2,426,266 | 0 | 10,717,928 | 6,677,613 | 4,040,315 | 1,979,284 | 1,431,741 |
| 7 | 1,933,941 | 0 | 8,755,239 | 5,740,882 | 3,014,357 | 1,297,079 | 1,020,250 |
| 8 | 1,551,770 | 0 | 7,112,073 | 4,913,499 | 2,198,574 | 830,839 | 736,225 |
| 9 | 1,127,754 | 0 | 5,373,279 | 3,800,840 | 1,572,439 | 522,379 | 487,936 |
| 10 | 892,483 | 0 | 3,877,156 | 2,791,616 | 1,085,540 | 317,438 | 324,154 |
| 11 | 762,548 | 0 | 3,168,785 | 2,450,377 | 718,408 | 185,011 | 238,654 |
| 12 | 606,335 | 0 | 2,485,124 | 2,055,582 | 429,542 | 97,708 | 161,782 |
| 13 | 184,863 | 0 | 889,167 | 627,043 | 262,124 | 52,757 | 42,178 |
| 14 | 91,406 | 0 | 610,385 | 432,109 | 178,276 | 31,699 | 23,516 |
| 15 | 66,508 | 0 | 525,830 | 403,868 | 121,962 | 19,235 | 17,621 |
| 16 | 42,719 | 0 | 298,485 | 214,919 | 83,566 | 11,728 | 9,964 |
| 17 | 33,348 | 0 | 208,089 | 148,403 | 59,686 | 7,458 | 6,344 |
| 18 | 14,996 | 0 | 124,680 | 82,766 | 41,914 | 4,694 | 3,747 |
| 19 | 13,497 | 0 | 91,218 | 60,266 | 30,952 | 3,102 | 2,358 |
| 20 | 10,111 | 0 | 46,081 | 21,967 | 24,114 | 2,153 | 981 |
| 21 | 9,103 | 0 | 41,476 | 21,967 | 19,509 | 1,547 | 787 |
| 22 | 7,280 | 0 | 33,689 | 18,353 | 15,336 | 1,083 | 581 |
| 23 | 6,554 | 0 | 28,632 | 12,553 | 16,079 | 972 | 395 |
| 24 | 3,777 | 0 | 23,724 | 10,366 | 13,358 | 714 | 278 |
| 25 | 3,398 | 0 | 21,340 | 10,366 | 10,974 | 516 | 222 |
| 26 | 2,058 | 0 | 13,527 | 4,375 | 9,152 | 379 | 100 |
| 27 | 1,851 | 0 | 13,519 | 4,375 | 9,144 | 327 | 87 |
| 28 | 1,666 | 0 | 12,207 | 4,375 | 7,832 | 248 | 70 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| | 38,773,729 | 0 | 149,282,357 | 92,623,484 | 56,658,873 | 38,580,363 | 25,727,407 |

EQUIP VAL: 11,047,363
 WI OIL VAL: 29,642,566
 GAS VAL: 8,937,767
 PRD VAL: 20,300-

RI OIL VAL: 18,675,858
 GAS VAL: 7,051,532
 PRD VAL: 19,830-

8/8 VALUE: 75,314,960

WI TOTAL: 49,607,400

RI TOTAL: 25,707,560